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Bylaws

BY-LAWS OF
YORKSHIRE PLAZA COOPERATIVE

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BY-LAWS OF
YORKSHIRE PLAZA COOPERATIVE

ARTICLE I

Section 1. Name. The name of this Corporation is Yorkshire Plaza Cooperative, a Michigan non-profit corporation.

Section 2. Principal Office. The principal office of the Corporation is located at: 42822 Garfield, Suite 105, Clinton Twp., Michigan 48038.

ARTICLE II MEMBERSHIP

Section 1. Eligibility. Any natural person approved by the Board of Directors shall be eligible for membership, provided that he or she executes the Occupancy Agreement in the form employed by the Corporation covering a specific unit in the Cooperative's premises. Membership will be limited to one membership per unit. The term "natural person" for the purposes of these By-Laws includes a grantor-type "Revocable Living Trust" duly executed by a member wherein the member is the grantor and initial trustee of the Revocable Trust. That no natural person may own or possess more than one membership.

Section 2. Application for Membership. Application for membership shall be presented in person on a form prescribed by the Board of Directors, and all such applications shall be acted upon promptly by the Board of Directors.

Section 3. Members, Authorized Membership, and Occupancy Agreements.

a. The members shall consist of individuals who have paid their membership and received membership certificates.

b. The authorized membership of the Corporation shall consist of 130 memberships, all of one class, with a par value of \$100 each.

c. The Corporation will offer Occupancy Agreements, which may be subject to modification by the Board, on the dwelling units in the housing development.

d. Joint tenants or other current interest in a single stock certificate shall collectively be one member.

e. Membership shall not be pledged as security or collateral for any purpose. This includes share loan financing or any other loan that uses the Corporate Membership Certificate as collateral.

Section 4. Membership Certificates. Each membership certificate shall state that the Corporation is organized under the laws of the State of Michigan, the name of the registered holder of the membership represented thereby, the Corporation lien rights as against such membership as set forth in this Article, and the preferences and restrictions applicable, and shall be in such form as shall be approved by the Board of Directors. Membership certificates shall be consecutively numbered, placed in one or more books, and shall be issued upon certification as to full payment. Every membership certificate shall be signed by the President or Vice President and the Secretary and shall be embossed with the corporate seal.

Section 5. Lost Certificates. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates previously issued by the Corporation and alleged to have been destroyed or lost, upon the making of an affidavit of the fact by the authorized person claiming the certificates to be lost or destroyed.

Section 6. Lien. The Corporation shall have a lien on the membership in order to secure payment of any sums which shall be due or become due from the holders thereof for any reason whatsoever, including any sums due under the Occupancy Agreement.

Section 7. Transfer of Membership. Except as provided herein, transfer of membership shall be conducted by the Cooperative office at the request of the member in accordance with the By-Laws. The transfer value shall be determined by the selling member and the purchasing member.

a. Death of Member - If, upon the death of a member, the member's membership in the Corporation passes by will or intestate distribution or Trust or Transfer on Death Affidavit to beneficiary or heir at law, who must qualify to become a member pursuant to the terms and conditions of the Cooperative's Tenant Selection Criteria. A qualified applicant must notify the Corporation in writing of the intent to assume the membership within sixty (60) days of the death of a member, execute a new Occupancy Agreement, and shall be required to pay all amounts that are due thereunder, to become a member of the Corporation. If a member dies and an obligation is not assumed in accordance with the foregoing, written notice of the member's death shall be equivalent to notice of intention to withdraw. Section 7b shall be applicable, the references to "member" therein to be construed as references to the legal representative of the deceased member or trustee of the deceased member's revocable living trust, or beneficiary of the decedent's Transfer on Death Affidavit.

b. Procedure to Transfer a Membership – The member may sell his or her membership to any person who has been duly approved by the Corporation as a member and occupant. If the Corporation agrees, at the request of the member, to assist the member in finding a purchaser, there will be a \$150.00 administrative fee charged to the member for this service. When an applicant has been approved for membership and has executed the prescribed Occupancy Agreement, the outgoing member shall be released from the obligation under his or her Occupancy Agreement provided all amounts due to the Corporation have been paid in full.

Section 8. Termination of Membership for Cause. In the event the Corporation has terminated the rights of a member under the Occupancy Agreement, the member shall be required to deliver promptly to the Corporation his or her membership certificate and his or her Occupancy Agreement, both endorsed in such manner as may be required by the Corporation. The Corporation shall thereupon at its election proceed with reasonable diligence to affect a sale of the membership to a purchaser, and at a sales price commensurate with the current market conditions. The defaulting member shall be entitled to receive the amount so determined, less the following amounts (the determination of such amounts by the Corporation to be conclusive):

- a. any amounts due to the Corporation from the member under the Occupancy Agreement;
- b. the actual cost of all repairs, refurbishing, and cleaning that the Corporation deems reasonable and necessary to place the dwelling unit in suitable condition for another occupant; and
- c. reasonable and necessary legal fees, court costs and other expenses incurred by the Corporation in connection with obtaining possession of the unit from the defaulting member. In the event that the defaulting member for any reason shall fail for a period of 10 days after demand to deliver to the Corporation the endorsed membership certificate, said membership certificate shall be deemed cancelled and shall be reissued by the Corporation to a new purchaser.

Section 9. Sales Price. Memberships may be sold by the Corporation or by any member only to a person approved by the Board of Directors. The sale price shall be determined by market conditions. Where the sale is accomplished by a member, a certificate in a form approved by the Corporation as to the price paid shall be executed by the seller and purchaser and delivered to the Corporation.

However, a member may request the Cooperative sell the membership. The price at which the Cooperative will attempt to sell the membership shall be set each year by the Board of Directors at the first meeting held by the Board of Directors after the annual meeting. The results of this decision shall be published to the membership. The selling member has the option to permit the Cooperative to sell the membership at a lesser amount as a result of economic conditions.

ARTICLE III MEETINGS OF MEMBERS

Section 1. Place of Meetings. Meetings of the membership shall be held at the principal office or place of business of the Corporation or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 2. Annual Meetings. The annual meeting of the Corporation shall be held in May of each year. At such meeting there shall be elected by ballot of the members a Board of Directors in accordance with Article IV, Section 3, of these By-Laws. The members present may also transact such other business of the Corporation as may properly come before them.

Section 3. Special Meetings. It may be the duty of the President to call a special meeting of the members as directed by resolution of the Board of Directors or upon a receipt of a petition signed by twenty (20) percent of the members having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four fifths (4/5) of the members present at the meeting. This meeting shall be called no later than ninety (90) days from receipt of the petition by the Secretary.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose, as well as the time and place where it is to be held. The notice shall be sent out to each member of record, at the address as it appears on the membership book(s) of the Corporation, or if no such address appears, at the member's last known address. Service may also be accomplished by the delivery of any such notice to the member at their dwelling unit or last known address.

Section 5. Quorum. The presence in person of at least twenty (20) percent of the members of record of the Corporation shall be requisite for, and shall constitute a quorum for the transaction of business at all meetings of the members. If the number of members who are present drops below ten (10) percent of the members of record of the Corporation, no business may there-after be transacted.

Section 6. Adjourned Meetings. If any meeting of members cannot be organized because a quorum requirement has not been met, or a meeting has been ended because the number of members at the meeting has dropped below ten (10) percent of the members of record of the Corporation, the members who are present may, except otherwise provided by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, at the subsequent meeting the quorum requirement shall be ten (10) percent.

Section 7. Voting. At every meeting of the regular members, each member present, either in person or by Absentee Ballot, shall have the right to cast one vote on each question and never more than one vote. The vote of the majority of those present, in person or by Absentee Ballot, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute or of the Articles of Incorporation or of these By-Laws, a different vote is required, in which case such express provision shall govern and control. No member shall be eligible to vote or to be elected to the Board of Directors who is shown on the books or management accounts of the Corporation to be more than thirty (30) days delinquent in payments due the Corporation under the Occupancy Agreement.

Section 8. Absentee Ballots. A member may vote by a recorded absentee ballot if he or she is unable to attend the Annual Meeting for any reason. A member may request

an absentee ballot and may have the ballot made available to him or her by either (1) picking it up from the main office; or (2) indicate in writing if it is preferred to have the ballot mailed to the member's address of record. Upon receipt of the absentee ballot, the member may then cast his or her vote by marking it appropriately and forwarding the completed ballot by either mailing it in the envelope provided to the main office or by delivering the completed ballot to the designated depository by the deadline provided. No absentee ballots shall be opened until the commencement of the Annual Meeting.

Section 9. Order of Business. The order of business at all regularly scheduled meetings of the regular members shall be as follows:

- a. Roll call.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading of minutes of preceding meeting.
- d. Reports of Officers.
- e. Reports of Committees.
- f. Report of Manager or Managing Agent.
- g. Election of Inspectors of Election.
- h. Election of Directors.
- i. Unfinished Business.
- j. New Business.

In the case of special meetings, items (a) through (b) shall be applicable and thereafter the agenda shall consist of the item specified in the notice of meeting.

Section 10. Rules of Order. Conventional procedures shall be recognized, with Robert's Rules of Order governing all meetings.

Section 11. Official Ballot. All nominations for a candidacy for the Board of Directors must be given in writing within 30 days prior to the Annual Meeting each year. The Board of Directors shall determine whether the nominee is a member in good standing and qualified to serve as a Director as stated in the By-Laws prior to his or her name being placed on the ballot. No names may be nominated from the floor at the Annual Meeting.

ARTICLE IV DIRECTORS

Section 1. Number and Qualification. The affairs of the Corporation shall be governed by a Board of Directors composed of five (5) persons, all of whom shall be members of the Corporation for at least one (1) year. In addition, any Director who violated the Cooperative Confidentiality Agreement and was removed from the Board of Directors under Article IV, Section 5 below is ineligible to serve as a Director.

Section 2. Powers and Duties. The Board of Directors shall have all the powers and duties necessary for the administration of the affairs of the Corporation and may do

all such acts as are not by law or by these By-Laws directed to be exercised and done by the members. The powers of the Board of Directors shall include, but are not be limited to:

- a. To accept or reject, either directly or through an authorized representative, all applications for membership and admission to occupancy of a dwelling unit in the cooperative;
- b. To establish monthly carrying charges as provided for in the Occupancy Agreement, based on an operating budget formally adopted by such Board;
- c. To engage an agent or employees for the management of the Cooperative under such terms as the Board may determine;
- d. To terminate membership and occupancy rights for cause; and
- e. To promulgate such rules and regulations pertaining to use and occupancy of the premises as may be deemed proper and which are consistent with these By-Laws and the Articles of Incorporation.
- f. In the event the Board chooses to self-manage the Cooperative, and hire employees for such reason, such change requires the approval by affirmative majority vote (over 50 percent) of the entire regular membership.
- g. Whenever its general interest so requires, the Corporation has power to borrow money and issue its promissory note for the repayment thereof with interest; and may, in like case, mortgage or grant security interest in, its property.

Section 3. Election and Term of Office. The term of the Directors expire when their successors have been elected at the Annual Meeting. The term of office of the Director shall be three (3) years that are staggered so that there shall be no more than three (3) terms of office expiring in one year. The Directors shall hold office until their successors have been elected.

Section 4. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the membership may be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected by the members at the next annual meeting to serve out the unexpired portion of the term.

Section 5. Removal of Directors. At any regular or special meeting duly called, any Director elected by the members may be removed with or without cause by the affirmative vote of the majority of the entire regular membership of record and a successor may then and there be elected to fill the vacancy this creates. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting. The term of any director who becomes more than 30 days delinquent in payment of his or her carrying

charges, or fails to sign the Cooperative's Confidentiality Agreement, or transfer his/her membership during the term of office, or misses (3) duly called meetings in a one year period between annual meetings, or it has been determined by a majority of Directors that there was a material violation of the Cooperative's Confidentiality Agreement, shall be automatically removed from the Board and the remaining Directors shall appoint his/her successor as provided in Section 4, above.

Section 6. Compensation and Loans to Officers and Directors. No officer or Director shall be entitled to any compensation for serving as such but shall be entitled to reimbursement for any reasonable expenses actually incurred in the performance of his/her duties as such officer or Director. No funds of the Corporation shall be loaned to any officer or Director of the Corporation.

Section 7. Organizational Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of the election at a time and place that is determined at the meeting at which the Directors were elected. No notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time-to-time, by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or electronic media, at least three (3) days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or electronic media, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.

Section 10. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him or her of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. Where all of the Directors unanimously approve and sign a corporate resolution or authorization (which is to be included in the minutes book), this shall be recognized as proper corporate action taken at a duly authorized meeting, without proceeding under the provisions hereof that would otherwise be applicable for calling and holding Directors meetings.

Section 11. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. At any meeting of the Board of Directors if either a quorum is not

reached during the meeting or Directors leave or retire causing there to be less than a quorum, the remaining Directors, by a majority present, may adjourn the meeting to a new date. However, if there is failure to set a new date, in the case of a regular meeting, the date shall be the next scheduled Regular Meeting. For a Special Meeting the date shall be 7 days from the original date of the Special Meeting. Board Members shall be notified of the new date as provided in this Article. All agenda previously provided are continued without further publication.

Section 12. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Corporation handling or responsible for corporate or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Corporation.

ARTICLE V OFFICERS

Section 1. Designation. The principal officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint Assistant Treasurers and Assistant Secretaries, and such other officers as in their judgment may be necessary.

Section 2. Election of Officers. The officers of the Corporation shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Corporation. He or she shall preside at all meetings of the members and of the Board of Directors. He or she shall have all the general powers and duties which are usually vested in the office of president of a corporation, including but not limited to the power to appoint committees from among the membership from time-to-time as he/she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

Section 5. Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time-to-time be imposed upon him or her by the Board of Directors.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the members of the Corporation; he or she shall have the custody of the seal of the Corporation; he or she shall have charge of the membership transfer books and of such others books and papers as the Board of Directors may direct; and he or she shall, in general, perform all duties incident to the office of secretary.

Section 7. Treasurer. The Treasurer shall have responsibility for corporate funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Corporation. He or she shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Corporation in such depositories as may from time-to-time be designated by the Board of Directors.

ARTICLE VI AMENDMENTS

These By-Laws may be amended by the affirmative vote of the majority (over 50 percent) of the entire regular membership of record at any regular or special meeting. Amendments may be proposed by the Board of Directors or by petition signed by at least twenty (20) percent of the members. A description of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment is to be voted upon.

ARTICLE VII FISCAL MANAGEMENT

Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of August of each year. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors should corporate practice subsequently dictate.

Section 2(A). Books and Accounts. Books and accounts of the Corporation shall be kept under the direction of the Treasurer and in accordance with generally accepted accounting principles. That amount of the carrying charges required for payment on the principal of the mortgage of the Corporation or any other capital expenditures shall be credited upon the books of the Corporation to the "Paid-in-Surplus" account as a capital contribution by the members.

Section 2(B). General Operating Reserve. The budget adopted by the Board of Directors indicates that General Operating Reserves should be accumulated on an annual basis pursuant to a total derived by the Cooperative in which the balance is sufficient to cover unforeseen circumstances, to be deposited into a separate account entitled General Operating Reserve Account.

Section 3. Auditing. At the closing of each fiscal year, the books and records of the Corporation shall be audited or reviewed by a Certified Public Accountant with a third party confirmation of all reserve accounts being obtained. Based on such reports, the Corporation will furnish its members with an annual financial statement including the income and disbursements of the Corporation. The Corporation will also supply the members, as soon as practicable after the end of each calendar year, with a statement showing each member's prorated share of the real estate taxes and mortgage interest paid by the Corporation during the preceding calendar year.

Section 4. Inspection of Books. The financial report and the records of the Corporation shall be available at the principal office of the Corporation for inspection at reasonable times by any member.

Section 5. Execution of Corporate Documents. With the prior authorization of the Board of Directors, all notes and contracts, including Occupancy Agreements, shall be executed on behalf of the Corporation by such persons authorized by Board resolution, and all checks shall be executed on behalf of the Corporation by such persons as the Board of Directors may from time-to-time designate by resolution.

Section 6. Association with Other Cooperatives. The Corporation may become a member of an association of cooperatives who join together for purposes of mutual aid and of advancing the cooperative movement as a means of providing housing for consumers.

ARTICLE VIII INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Liability and Indemnification of Directors. No member of the Board of Directors of the Corporation who is a volunteer Director, as that term is defined in the Michigan Nonprofit Corporation Act (the "Act"), and no volunteer Officer shall be personally liable to this Corporation or its members for monetary damages for a breach of the Director's or Officer's fiduciary duty; provided, however, that this provision shall not eliminate or limit the liability of a Director or Officer for any of the following:

- (a) A breach of the Director's or Officer's duty of loyalty to the Corporation or its members;
- (b) Acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- (c) A violation of Section 551(1) of the Act;
- (d) A transaction from which the Director or Officer derived an improper personal benefit; or

- (e) An act or omission that is grossly negligent.

The Corporation assumes all liability to any person, other than the Corporation or its members, for all acts or omissions of a Director who is a volunteer Director, as defined in the Act, incurred in the good faith performance of the Director's duties. If the Act is amended after the filing of these By-laws to authorize the further elimination or limitation of the liability of Directors or Officers of nonprofit corporations, then the liability of members of the Board of Directors or Officers, in addition to that described in the Article, shall be assumed by the Corporation or eliminated or limited to the fullest extent permitted by the Act as so amended. No amendment or repeal of this Article shall apply to have any effect on the liability or alleged liability of any member of the Board of Directors of this Corporation or volunteer Officer for or with respect to any acts or omissions occurring before the effective date of any such amendment or repeal.

The Corporation assumes the liability for all acts or omissions of a non-director volunteer if all of the following are met:

- (a) The volunteer was acting or reasonably believed he or she was acting within the scope of his or her authority;
- (b) The volunteer was acting in good faith;
- (c) The volunteer's conduct did not amount to gross negligence or willful and wanton misconduct;
- (d) The volunteer's conduct was not an intentional tort;
- (e) The volunteer's conduct was not a tort arising out of the ownership, maintenance, or use of a motor vehicle for which tort liability may be imposed provided in Section 3135 of the Insurance Code of 1956, Act No. 218 of the Public Acts of 1956, being Section 500.3135 of the Michigan Compiled Laws.

A claim for monetary damages for a non-director volunteer acts or omissions shall not be brought or maintained against a non-director volunteer. The claim shall be brought and maintained against the Corporation.

If the Act is amended after the filing of these By-laws to authorize the further elimination or limitation of the liability of volunteers of nonprofit corporations, then the liability of volunteers, in addition to that described in this Article, shall be assumed by the Corporation or eliminated or limited to the fullest extent permitted by the Act as so amended. No amendment or repeal of this Article shall apply or have any effect on the liability or alleged liability of any volunteer of this Corporation for or with respect to any act or omission occurring before the effective date of any such amendment or repeal.

Section 2 Indemnification. The Corporation shall indemnify a person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, other than an action by or in the right of the Corporation, by reason of the fact that the person is or was a Director, Officer, employee, non-director volunteer, or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, partner, trustee, employee, non-director volunteer, or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses including attorney fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interest of the Corporation or its members, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe that his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere, or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interest of the Corporation or its Members and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

Section 3. Determination The foregoing indemnification shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, Officer, employee, non-director, or agent is proper in the circumstances because the person met the applicable standard of conduct set forth above. This determination shall be made in any of the following ways: (a) by a majority vote of a quorum of the Board consisting of Directors who were not parties to the action, suit or proceeding; (b) if the quorum described in subparagraph (a) is not obtainable, then by a majority vote of a committee of Directors who were not parties of the action, suit or proceeding, or (c) by independent legal counsel in a written opinion.

Section 4. Inurement. The indemnification provided for in this section continues as to a person who ceases to be a Director, Officer, employee, non-director volunteer, or agent and shall inure to the benefit of the heirs, executors, and administrators of the person to be indemnified.

ARTICLE IX MISCELLANEOUS

Section 1. Gender. As used in these By-Laws, any reference to the masculine form shall apply equally to the female gender.

Section 2. Effective Date. These amended By-Laws are effective on January 15, 2014.