

BYLAWS

OF

MADVILL PUBLISHING

(A Texas Nonprofit Corporation)

Table of Contents

ARTICLE ONE	PURPOSES, POWERS AND OFFICES	5
Section 1.1	Offices	5
Section 1.2	Registered Office and Registered Agent.....	5
Section 1.3	Purposes	5
Section 1.4	Powers.....	5
ARTICLE TWO	MEMBERS	5
Section 2.1	Membership	5
ARTICLE THREE	BOARD OF DIRECTORS	5
Section 3.1	General Powers; Delegation	5
Section 3.2	Number, Qualifications, and Tenure of Directors	6
Section 3.3	Electing Directors	6
Section 3.4	Term of Office	6
Section 3.5	Nominating Directors.....	6
Section 3.6	Vacancies	6
Section 3.7	Removal	6
Section 3.8	Resignations.....	6
Section 3.9	Annual Meetings.....	6
Section 3.10	Regular Meetings	7
Section 3.11	Special Meetings.....	7
Section 3.12	Notice of Special Meetings.....	7
Section 3.13	Quorum	7
Section 3.14	Actions of Board of Directors.....	7
Section 3.15	Proxy	8
Section 3.16	Presumption of Assent	8
Section 3.17	Action by Written Consent of Directors	8
Section 3.18	Electronic Meetings	9
Section 3.19	Delegation of Duties	9
Section 3.20	Directors' Compensation	9
Section 3.21	Advisory Boards	9
ARTICLE FOUR	COMMITTEES.....	10
Section 4.1	Committees	10
Section 4.2	Limitation on Power of Committees.....	11

Section 4.3	Term of Office	11
Section 4.4	Chairperson	11
Section 4.5	Vacancies	11
Section 4.6	Quorum; Manner of Acting	11
Section 4.7	Rules	11
Section 4.8	Notice of Committee Meeting	12
ARTICLE FIVE	NOTICES.....	12
Section 5.1	Manner of Giving Notice	12
Section 5.2	Waiver of Notice.....	12
ARTICLE SIX	OFFICERS, EMPLOYEES AND AGENTS: POWERS AND DUTIES	12
Section 6.1	Officers	12
Section 6.2	Selection and Term of Office.....	12
Section 6.3	Removal	13
Section 6.4	Vacancy.....	13
Section 6.5	Resignation	13
Section 6.6	Compensation	13
Section 6.7	Disallowed Payments.....	13
Section 6.8	President.....	13
Section 6.9	Executive Director	14
Section 6.10	Vice Presidents.....	14
Section 6.11	Secretary	14
Section 6.12	Assistant Secretaries	14
Section 6.13	Treasurer	14
Section 6.14	Assistant Treasurers.....	15
Section 6.15	Additional Powers and Duties	15
ARTICLE SEVEN	TRANSACTIONS OF THE CORPORATION.....	15
Section 7.1	Contracts	15
Section 7.2	Checks, Drafts or Orders for Payment.....	15
Section 7.3	Deposits.....	16
Section 7.4	Loans to Officers and Directors Prohibited	16
Section 7.5	Affiliated Transactions.....	16
Section 7.6	Prohibited Acts.....	16
ARTICLE EIGHT	AMENDMENTS	17

Section 8.1	Powers to Amend.....	17
ARTICLE NINE	INDEMNIFICATION.....	17
Section 9.1	Indemnification of Directors and Officers	17
Section 9.2	Determination of Indemnification.....	18
Section 9.3	Good Faith Defined.....	19
Section 9.4	Expenses Payable in Advance	19
Section 9.5	Non-Exclusivity of Indemnification and Advancement of Expenses.....	19
Section 9.6	Insurance	19
Section 9.7	Certain Definitions.....	20
Section 9.8	Survival of Indemnification and Advancement of Expenses.....	20
Section 9.9	Limitation on Indemnification	20
Section 9.10	Indemnification of Employees and Agents.....	20
ARTICLE TEN	BOOKS AND RECORDS	20
Section 10.1	Required Books and Records.....	20
Section 10.2	Inspection and Copying	21
ARTICLE ELEVEN	NON-DISCRIMINATION	21
Section 11.1	Non-Discrimination	21
ARTICLE TWELVE	MISCELLANEOUS	21
Section 12.1	Fiscal Year	21
Section 12.2	Seal.....	22
Section 12.3	Gender.....	22
Section 12.4	Invalid Provisions	22
Section 12.5	Headings	22
Section 12.6	Construction.....	22
Section 12.7	Gifts.....	22
Section 12.8	Parties Bound	22

BYLAWS
OF
MADVILL PUBLISHING
(A Texas Nonprofit Corporation)

These bylaws (the "Bylaws") govern the affairs of Madville Publishing, a nonprofit corporation organized under the laws of the State of Texas (the "Corporation").

ARTICLE ONE
PURPOSES, POWERS AND OFFICES

Section 1.1 Offices. The Corporation's principal office in Texas will be located at 320 W Shady Shores Rd, Shady Shores, Texas. The Corporation may have offices at such places, both within and without the State of Texas, as the board of directors of the Corporation (the "Board") may from time to time determine or as the activities of the Corporation may require. The Board may change the location of any office of the Corporation, including the principal office.

Section 1.2 Registered Office and Registered Agent. The Corporation will maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical with the Corporation's principal office in Texas. The Board may change the registered office and the registered agent as permitted by the Texas Business Organizations Code.

Section 1.3 Purposes. The Corporation is organized and shall be operated exclusively for those purposes set forth in its certificate of formation (the "Certificate of Formation").

Section 1.4 Powers. The Corporation is a nonprofit corporation and shall have all of the powers, duties, authorizations and responsibilities provided for nonprofit corporations under the Texas Business Organizations Code; *provided, however*, the Corporation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code.

ARTICLE TWO
MEMBERS

Section 2.1 Membership. The Corporation shall have no members.

ARTICLE THREE
BOARD OF DIRECTORS

Section 3.1 General Powers; Delegation. The activities, property and affairs of the Corporation shall be managed by the Board, who may exercise all such powers of the Corporation and do all such lawful acts and things as are permitted by law, the Certificate of Formation and these Bylaws.

Section 3.2 Number, Qualifications, and Tenure of Directors. The number of directors of the Corporation (collectively, the "Directors," and each, a "Director") may be fixed by resolution of the Board adopted by at least two-thirds of the Directors then in office, though in no event shall the number of Directors be less than three (3) nor shall the number of Directors be increased by more than two-thirds ($2/3^{\text{rds}}$) during any one-year period. The initial Directors shall be those persons named as Directors in the Certificate of Formation of the Corporation. In no event shall a decrease in the size of the number of Directors have the effect of shortening the term of an incumbent Director. Directors need not be residents of Texas. The Board may fix other qualifications for serving on the Board by resolution.

Section 3.3 Electing Directors. A person who meets the qualification for Director and who has been duly nominated may be elected as a Director. Directors will be elected by the Board.

Section 3.4 Term of Office. Each Director shall hold office until the next annual meeting of the Board or until such Director's successor is elected and qualified, unless such Director's earlier death, resignation, retirement, disqualification or removal from office. There is no limit on the number of terms, consecutive or otherwise, that a Director may serve.

Section 3.5 Nominating Directors. Any Director may nominate any person other than himself or herself to serve as a Director at any meeting at which the election of a Director is held.

Section 3.6 Vacancies. The Board may fill any vacancy in the Board, including vacancies that exist due to an increase in the number of Directors. A vacancy is filled by the affirmative vote of a majority of the remaining Directors, even if it is less than a quorum of the Board, or, if there is only a sole remaining Director, by that Director. A Director elected to fill a vacancy shall hold office until the next annual meeting of the Board or until such Director's successor is elected and qualified, unless such Director's earlier death, resignation, retirement, disqualification or removal from office.

Section 3.7 Removal. Any Director may be removed, either for or without cause, by the affirmative vote of a majority of the remaining Directors then in office.

Section 3.8 Resignations. A Director may resign at any time by giving written notice to the Board. The resignation will take effect as of the date of the notice, unless the notice prescribes a later effective date or states that the resignation will take effect on the occurrence of a future event. If the resignation is to take effect on a later date or on the occurrence of a future event, the resignation will take effect on such later date or the occurrence of such event. The resignation is irrevocable when it takes effect. The resignation is revocable before it takes effect, unless the notice of resignation states that it is irrevocable. Unless specified in the notice of resignation, the acceptance of the resignation will not be necessary to make it effective.

Section 3.9 Annual Meetings. An annual meeting of the Board shall be held at such time and place as shall be determined by the Board and communicated to all Directors. At such annual meeting, the Directors shall transact such business as shall be included in the notice and agenda for the meeting. Written notice of the place, date and time of each annual meeting of the Board shall be given to each Director who is entitled to vote on the record date for notice of the

meeting, at such Director's address as it appears on the books of the Corporation at the time such notice is given.

Section 3.10 Regular Meetings. Regular meetings of the Board shall be held at such times and places as may be determined from time to time by resolution adopted by the Board and communicated by written notice to all Directors. Except as otherwise provided by law, by the Certificate of Formation or by these Bylaws, any and all business may be transacted at any regular meeting. No notice of any regular Board meeting is required other than a Board resolution stating the time and place of the meeting.

Section 3.11 Special Meetings. Special meetings of the Board may be called by, or at the request of, the President or any two] Directors. A person authorized to call special meetings of the Board may fix any place within or without Texas as the place for holding a special meeting; provided that such person fixes a place for holding a special meeting that allows all other Directors to participate by teleconference if such other Directors desire. The person calling a special meeting will inform the Secretary of the Corporation of the information to be included in the notice of the special meeting. The Secretary of the Corporation will give notice to all of the Directors as these Bylaws require.

Section 3.12 Notice of Special Meetings. Notice of any special meeting of the Board will be delivered to each Director not less than five (5) days before the date of the meeting if notice is sent by mail and not less than two (2) days before the date of the meeting if the notice is given by facsimile, telephone or e-mail. The notice will state the place, day and time of the meeting; who called it; the purpose or purposes of the meeting; and instructions for participating by teleconference. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.13 Quorum. At all meetings of the Board the presence of a majority of the number of Directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Certificate of Formation or by these Bylaws. Directors voting by proxy may not be considered present for purposes of determining a quorum. If a quorum is not present at any meeting of the Directors, any Director present may adjourn the meeting without notice other than announcement at the meeting, until a quorum is present. At any such adjourned meeting at which a quorum is later present, any business may be transacted which might have been transacted at the meeting as originally convened. Any Director who participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called or convened shall not be counted toward a quorum.

Section 3.14 Actions of Board of Directors. An act receiving the affirmative vote of a majority of the Directors present in person at a meeting at which a quorum is present shall be the act of the Board unless the act of a greater number is required by law, by the Certificate of Formation or by these Bylaws, in which case the act of such greater number shall be required to constitute the act of the Board. A Director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the Board's decision. For the

purpose of determining the decision of the Board (but not the existence of a quorum), a Director who is represented by proxy in a vote is considered present.

Section 3.15 Proxy. Any Director may vote by proxy executed in writing or electronically signed (including via e-mail) by that Director and delivered to the Chairman of the Board and/or the Secretary prior to the commencement of any meeting of the Board (or other person presiding at the meeting); provided that (a) the person authorized to exercise the proxy may only be a Director, (b) no proxy shall be valid after three months from the date of its execution and (c) each proxy shall be revocable unless expressly provided therein to be irrevocable and unless otherwise made irrevocable by law. The Secretary or other person taking the minutes of the meeting will record in the minutes the name of the person who executed the proxy and the name of the person authorized to exercise the proxy. If a Director who has duly executed a proxy personally attends a meeting, the proxy will not be effective for that meeting. A proxy filed with the Secretary or other designated officer remains in force until the earliest to occur of the following:

- (a) an instrument revoking the proxy is delivered to the Secretary or other designated officer;
- (b) the proxy authority expires under the proxy's terms; or
- (c) the proxy authority expires by operation of law or under the terms of these Bylaws.

Section 3.16 Presumption of Assent. A Director who is present at a meeting at which action has been taken shall be presumed to have assented to the action, unless such Director did not vote in favor of the action, and

- (a) such Director's dissent or abstention is specifically entered in the minutes of the meeting;
- (b) the Director has filed a written dissent or abstention with respect to the action with the person acting as secretary of the meeting before the meeting is adjourned; or
- (c) the Director has sent to the Secretary, within one week after the meeting has been adjourned, a written dissent in accordance with Article Five.

Section 3.17 Action by Written Consent of Directors. Any action required or permitted to be taken at any meeting of the Board or any committee thereof may be taken without a meeting if a consent in writing setting forth the action to be taken is signed by the number of Directors or committee members, as the case may be, as would be necessary to take such action at a meeting at which all persons entitled to vote on the action were present and voted. For purposes of this Section 3.17, an electronic transmission of a consent by a Director or committee member is considered a signed writing if the transmission contains or is accompanied by information from which it can be determined that the electronic transmission was transmitted by the Director or committee member, as applicable, and the date on which it was transmitted. Such consent must be filed with the minutes of proceedings of the Board or of the committee. Such consent shall have the same force and effect as a vote at a meeting where such Directors or

officers were present and voted, and may be stated as such in any document. Prompt notice of the taking of any action by the Directors or committee members without a meeting by less than unanimous written consent shall be given to those Directors or committee members who did not consent in writing to the action.

Section 3.18 Electronic Meetings. Directors or members of any committee designated by the Board may participate in and hold any meeting of the Board or such committee by using telephone conference or similar communications equipment, or another suitable electronic communications system, including videoconferencing technology or the Internet (but only if, in the case of such other suitable communications system, each person entitled to participate in the meeting consents to the meeting being held by means of that system and the system permits each person participating in the meeting to communicate concurrently with all other persons participating in the meeting). If voting is to take place at the meeting, reasonable measures must be implemented to verify that every person voting at the meeting by means of remote communications is sufficiently identified and a record must be kept of any vote or other action taken. Participation in a meeting pursuant to this Section 3.18 shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 3.19 Delegation of Duties. The Board may delegate authority to an investment counsel or a trust company, bank, investment advisor, or investment manager, *provided*, that any such advisor may be removed or replaced by the Board at any time, with or without cause.

Section 3.20 Directors' Compensation. Directors shall not receive any stated salaries for their services, but nothing contained herein shall be construed to preclude any Director from serving the Corporation in any capacity other than as a Director and receiving compensation therefor. Notwithstanding the foregoing, nothing herein shall prohibit the Corporation from reimbursing Directors for their reasonable out-of-pocket expenses, if any, incurred for attending Board meetings.

Section 3.21 Advisory Boards.

(a) The Board may, from time to time, create one or more advisory boards ("Advisory Boards"), which shall serve in a consultative capacity at the discretion of the Board. The general purposes of an Advisory Board may include, without limitation, (i) assisting the Corporation and the Board in reviewing, preparing or otherwise considering matters generally requiring specialized knowledge and/or expertise; (ii) preparing studies or reports for the Board or otherwise supplementing the information upon which the Board bases its actions; (iii) improving the stature and reputation of the Corporation, and broadening the awareness of its mission, within the general public; and/or (iv) assisting the Corporation in its fundraising efforts. No person, solely by his or her membership on an Advisory Board, shall have voting or any other rights as a Director or officer of the Corporation and, unless the Advisory Board charter expressly provides otherwise, no decision or recommendation of, or action by, an Advisory Board or any member thereof (solely by reason of such person's membership on such Advisory Board) shall be binding on the Corporation.

(b) An Advisory Board may be created only by resolution of the Board adopting an Advisory Board charter. Subject to the other provisions hereof, the Advisory Board charter shall specify: (i) the general purpose for which the Advisory Board was created, (ii) the specific goals or objectives, if any, that the Advisory Board is charged to accomplish, (iii) the qualifications and/or considerations, if any, for members of the Advisory Board and/or any chairperson thereof, (iv) the size of the Advisory Board, (v) the term, if any, of the Advisory Board and/or of each Advisory Board member, (vi) the frequency and manner of setting meetings of the Advisory Board and (vii) such other items as the Board deems necessary and appropriate. The Advisory Board charter may be modified by the Board from time to time by resolution.

(c) Each Advisory Board shall be comprised of no less than two (2) members. Members of the Advisory Board may be employees, officers or Directors of the Corporation but are not required to be so and may also serve on more than one Advisory Board. Advisory Board members shall be selected by the Board or, if specified in the Advisory Board charter, by the Advisory Board chairperson; *provided, however*, that notwithstanding anything to the contrary in the Advisory Board charter or herein, the Board shall have the right to veto any such selection, or to remove any Advisory Board member once selected, in its sole discretion at any time.

(d) The Board may designate any member of an Advisory Board as the chairperson for that Advisory Board. Notwithstanding anything to the contrary in the Advisory Board charter or herein, the Board may remove any Advisory Board chairperson in its sole discretion at any time.

(e) Unless otherwise provided in its Advisory Board charter, no Advisory Board shall remain in existence for more than three (3) years from the date of its creation.

(f) Unless otherwise provided in its Advisory Board charter, the Advisory Board shall meet at such times and places as (i) determined by the Advisory Board chairperson or (ii) agreed by a majority of the Advisory Board.

(g) The Board may, by resolution, provide reimbursement of reasonable expenses incurred by Advisory Board members for attending each Advisory Board meeting and/or serving on the Advisory Board. An Advisory Board member may serve the Corporation in any other capacity and receive reasonable compensation for those services (subject to Section 3.20).

ARTICLE FOUR COMMITTEES

Section 4.1 Committees. The Board, by resolution adopted by a majority of the Directors in office, may designate one or more committees, which to the extent provided in said resolution, shall have and exercise the authority of the Board in the management of the Corporation. Each committee shall consist of three (3) or more members, a majority of whom are Directors. The designation of such committees and the delegation of authority thereto shall not operate to relieve the Board, or any individual Director, of any responsibility imposed on the

Board or any individual Director by law. Any committee member may be removed by the Board at any time.

Section 4.2 Limitation on Power of Committees. No committee shall have the authority of the Board to:

- (a) amend the Certificate of Formation;
- (b) adopt a plan of merger or a plan of consolidation with another entity;
- (c) authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation;
- (d) authorize the voluntary dissolution of the Corporation;
- (e) revoke proceedings for the voluntary dissolution of the Corporation;
- (f) adopt a plan for the distribution of the assets of the Corporation;
- (g) amend, alter, or repeal the Bylaws;
- (h) elect, appoint, or remove a member of a committee or a Director or officer of the Corporation;
- (i) take any action outside the scope of authority delegated to it by the Board;
or
- (j) approve any "fundamental action" pursuant to Texas Business Organizations Code Section 22.164.

Section 4.3 Term of Office. Unless removed pursuant to Section 4.1 of the Bylaws, each committee member shall continue for such term as designated by the Board and until such member's successor is appointed.

Section 4.4 Chairperson. Unless otherwise designated by these Bylaws, one or more members of each committee shall be appointed chairperson, or co-chairperson, by the person or persons authorized to appoint the members thereof.

Section 4.5 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as the original appointments.

Section 4.6 Quorum; Manner of Acting. Unless otherwise provided in the committee charter, a majority of the committee shall constitute a quorum, and the act of the majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

Section 4.7 Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board.

Section 4.8 Notice of Committee Meeting. Notice of any committee meeting will be delivered to each committee member not less than five (5) days before the date of the meeting if notice is sent by mail and not less than two (2) days before the date of the meeting if the notice is given by facsimile, telephone or e-mail. The notice will state the place, day and time of the meeting; who called it; and instructions for participating by teleconference. The attendance of a committee member at any meeting shall constitute a waiver of notice of such meeting except where a committee member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE FIVE NOTICES

Section 5.1 Manner of Giving Notice. Any notice required or permitted by the Bylaws to be given to the Board shall be given to each Director. Any notice required or permitted by the Bylaws to be given to a Director, officer, or committee member of the Corporation may be given by written notice delivered personally or sent by certified mail, nationally recognized overnight courier, e-mail or facsimile to such Director, officer, or committee member at her or his address, e-mail address or facsimile number as shown by the records of the Corporation. Notice shall be deemed to be delivered: (a) if sent via certified mail, when delivered to the recipient; (b) if sent by nationally recognized overnight courier, when delivered with written verification of receipt; (c) if sent via e-mail, when sent via e-mail without receipt of a delivery error by the sender; and (d) if sent by facsimile, when confirmation of receipt is received by transmitting party. Any Director, officer, or committee member may at any time waive notice of any meeting. The attendance of a Director, officer, or committee member at any meeting shall constitute a waiver of notice of such meeting except where a Director, officer, or committee member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any meeting need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

Section 5.2 Waiver of Notice. Whenever any notice is required to be given to any Director, officer, or committee member of the Corporation under the provisions of any law, the Certificate of Formation or the Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE SIX OFFICERS, EMPLOYEES AND AGENTS: POWERS AND DUTIES

Section 6.1 Officers. The officers of the Corporation shall include a President, a Secretary, and a Treasurer. The Board may create additional officer positions, define the authority and duties of each such person and elect or appoint persons to fill the positions. The same person may hold any two or more offices, except for President and Secretary. None of the elected officers need be a Director.

Section 6.2 Selection and Term of Office. Unless otherwise provided in these Bylaws, the officers shall be appointed by the Board at each annual meeting, or as soon as practicable

thereafter. Each officer will hold office until a successor is duly appointed. There are no officer term limits, and any officer may serve consecutive terms.

Section 6.3 Removal. Any officer appointed by the Board may be removed by the Board at any time with or without cause. Removing any officer will be without prejudice to the officer's contractual rights, if any.

Section 6.4 Vacancy. The Board may appoint a person to fill a vacancy in any office for the unexpired portion of such officer's term; *provided, however*, that the Board shall appoint a replacement for the office of President, Secretary, or Treasurer as soon as practicable in the event of a vacancy in such office.

Section 6.5 Resignation. Any officer may resign at any time by delivering written notice to the President, Secretary, or chair of the Board. The resignation is effective when the notice is delivered, unless the notice specifies a later effective date.

Section 6.6 Compensation. The compensation, if any, of all officers of the Corporation shall be fixed from time to time by the Board. Any officer, employee or agent of the Corporation (including an officer, employee or agent who is a "disqualified person" with respect to the Corporation within the meaning of Section 4946 or Section 4958 of the Internal Revenue Code and the regulations promulgated thereunder) shall be entitled to compensation and the payment or reimbursement of expenses (including reasonable advances for expenses anticipated in the immediate future) for the performance of personal services which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided that such compensation and reimbursement of reasonable expenses shall not be excessive.

Section 6.7 Disallowed Payments. Any payments made to an officer of the Corporation such as a salary, commission, bonus, interest or rent, or expense reimbursement incurred by him, which is disallowed in whole or in part as an acceptable expense by the Internal Revenue Service, shall be reimbursed by such officer to the Corporation to the full extent of such disallowance. It shall be the duty of the Board to enforce payment of each such amount disallowed.

Section 6.8 President. The President shall be the chief executive officer of the Corporation and, subject to the provisions of these Bylaws, shall have general supervision of the activities and affairs of the Corporation and shall have general and active control thereof. The President shall preside when present at meetings of the Board. The President shall have general authority to do the following:

- (a) execute bonds, deeds and contracts in the name of the Corporation and to affix the corporate seal (if any) thereto;
- (b) cause the employment or appointment of such employees and agents of the Corporation as the proper conduct of operations may require and to fix their compensation;
- (c) remove or suspend any employee or agent; and

(d) generally exercise all the powers usually appertaining to the office of president of a corporation, except as otherwise provided by law, the Certificate of Formation or the Bylaws.

In the absence or disability of the President, the duties of such office shall be performed and the powers may be exercised by the Vice Presidents, if any, in the order of their seniority, unless otherwise determined by the President or the Board.

Section 6.9 Executive Director. The Board may, upon resolution, appoint an Executive Director for the Corporation who shall assume the responsibilities and perform the duties assigned to him or her in these Bylaws and delegated to him or her from time to time by the Board. Subject to the duties and powers of the President, the Executive Director shall be the administrator of the Corporation and shall be responsible for the management of its affairs. The Executive Director shall generally be expected to attend all meetings of the Board for so long as requested by the Board. The tenure and remuneration of the Executive Director shall be determined by the Board.

Section 6.10 Vice Presidents. Each Vice President, if any, shall generally assist the President and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the President or the Board.

Section 6.11 Secretary. The Secretary shall do the following:

(a) see that notice is given of all meetings of the Board and keep and attest true records of all proceedings at all meetings of the Board;

(b) have charge of the corporate seal (if any) and have authority to attest any and all instruments of writing to which the same may be affixed;

(c) keep and account for all books, documents, papers and records of the Corporation, except those for which some other officer or agent is properly accountable; and

(d) generally perform all duties usually appertaining to the office of secretary of a corporation.

In the absence or disability of the Secretary, the duties of such office shall be performed and the powers may be exercised by the Assistant Secretaries in the order of their seniority, unless otherwise determined by the Secretary, the President or the Board.

Section 6.12 Assistant Secretaries. Each Assistant Secretary, if any, shall generally assist the Secretary and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the Secretary, the President or the Board.

Section 6.13 Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The Treasurer shall do the following:

(a) present an annual financial statement correctly reflecting the financial condition of the Corporation, or statements at any other time when so directed by the President or by the Board;

(b) unless otherwise determined by the President or by the Board, the have charge and custody of and be responsible for all funds and securities of the Corporation;

(c) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these Bylaws;

(d) keep proper books of account and other books showing at all times the amount of funds and other property belonging to the Corporation, all of which books shall be open at all times to the inspection of the Board; and

(e) generally perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board.

Section 6.14 Assistant Treasurers. Each Assistant Treasurer, if any, shall generally assist the Treasurer and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the Treasurer, the President or the Board.

Section 6.15 Additional Powers and Duties. In addition to the foregoing specially enumerated duties, services and powers, the several elected and appointed officers of the Corporation shall perform such other duties and services and exercise such further powers as may be provided by law, the Certificate of Formation or these Bylaws, or as the Board may from time to time determine or as may be assigned by any competent superior officer.

ARTICLE SEVEN TRANSACTIONS OF THE CORPORATION

Section 7.1 Contracts. The Board may authorize any officer or officers, or agent or agents, of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances; *provided, however,* that the Board may not authorize any person or persons to approve any “fundamental transaction” pursuant to Texas Business Organizations Code Section 22.164 (but once such fundamental transaction is approved by the Board, the Board may authorize any officer or agent to enter into such fundamental transaction on behalf of the Corporation).

Section 7.2 Checks, Drafts or Orders for Payment. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination, such instruments shall be signed by the President of the Corporation.

Section 7.3 Deposits. Except for de minimis amounts that the Board may authorize to be held by an officer or designated employee for “petty cash” or similar purposes or as may otherwise be directed by the Board, all funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board selects.

Section 7.4 Loans to Officers and Directors Prohibited. No loans shall be made by the Corporation to its officers and Directors, and any Directors voting for or assenting to the making of any such loan, and any officer participating in the making thereof, shall be jointly and severally liable to the Corporation for the amount of such loan until repayment thereof.

Section 7.5 Affiliated Transactions.

(a) Any transaction involving a conflict of interest or potential conflict of interest shall be governed by the Conflict of Interest Policy of the Corporation then in effect. The initial Conflict of Interest Policy of the Corporation is attached hereto as Appendix A and adopted concurrently herewith.

(b) No contract or transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, partnership or association or other organization in which one or more of its Directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, if:

(i) the material facts concerning the financial interests are disclosed to the Board or a committee thereof and the Board or committee authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Directors or committee members; or

(ii) the contract or transaction is fair to the Corporation when the contract or transaction is authorized, approved, or ratified by the Board or a committee thereof.

(c) An interested Director or committee member who is present may be counted toward a quorum for purposes of voting on the contract or transaction in which such Director or committee member has an interest, and such interested Director or committee member may make a presentation at the governing board or committee meeting; *provided, however*, that after the presentation, the interested Director or committee member shall leave the meeting and may neither participate in the discussion of the matter nor vote on the contract or transaction. Nothing herein shall prevent retroactive approval of a transaction.

Section 7.6 Prohibited Acts. As long as the Corporation is in existence, and except with the prior approval of the Board, no Director, officer, committee member, or Advisory Board member of the Corporation shall:

(a) do any act in violation of the Bylaws or a binding obligation of the Corporation;

- (b) do any act with the intention of harming the Corporation or any of its operations;
- (c) do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the Corporation;
- (d) receive an improper personal benefit from the operation of the Corporation;
- (e) use the assets of this Corporation, directly or indirectly, for any purpose other than carrying on the business of this Corporation;
- (f) wrongfully transfer or dispose of Corporation property, including intangible property such as goodwill;
- (g) use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business; or
- (h) disclose any of the Corporation business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE EIGHT AMENDMENTS

Section 8.1 Powers to Amend. The Bylaws may be amended or repealed, or new bylaws may be adopted at any annual or special meeting of the Board at which a quorum is present by the affirmative vote of a majority of the Directors present at the meeting, provided that notice of the proposed amendment, repeal or adoption be contained in the notice of such meeting; and provided further, that the foregoing notice requirement shall not prohibit the Directors from adopting the proposed amendment, effecting the proposed repeal or adopting the proposed new bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting.

ARTICLE NINE INDEMNIFICATION

Section 9.1 Indemnification of Directors and Officers. Upon a determination made in accordance with Section 9.2, the Corporation shall indemnify any person (an "Indemnified Person") who is a Director or officer, former Director or officer, or delegate, including any such current or former Director or officer serving or who served as a representative of the Corporation at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, who was, is or is threatened to be made a respondent in:

- (a) a threatened, pending or completed action or other proceeding, whether civil, criminal, administrative or investigative;

- (b) an appeal of any such action or proceeding; or
- (c) an inquiry or investigation that could lead to any such action or proceeding

against a judgment and other expenses (including attorney's fees) that are reasonable and actually incurred by the Indemnified Person in connection with any such action or proceeding.

Section 9.2 Determination of Indemnification.

(a) The Corporation may only indemnify an Indemnified Person pursuant to Section 9.1 upon a determination that:

- (i) such person:
 - (1) acted in good faith,
 - (2) reasonably believed (A) in the case of conduct in the person's official capacity, that the person's conduct was in the person's best interests and (B) in any other case, that the person's conduct was not opposed to the best interests of the Corporation, and
 - (3) in the case of a criminal proceeding, did not have a reasonable cause to believe such person's conduct was unlawful;
- (ii) with respect to expenses, the amount of expenses other than a judgment is reasonable.

The termination of any action 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 Indemnified Person did not meet the standard under Section 9.2(a)(i)(1).

- (b) The determination pursuant to Section 9.2(a) shall be made by:
 - (i) a majority vote of the disinterested and independent Directors, regardless of whether they constitute a quorum;
 - (ii) a majority vote of a committee of the Board that is comprised solely of one or more disinterested and independent Directors, regardless of whether they constitute a quorum;
 - (iii) special legal counsel selected in accordance with clauses (i) or (ii) above; or
 - (iv) such other manner as permitted by applicable law.

(c) The Corporation shall indemnify any Director or officer, former Director or officer, or delegate against reasonable expenses actually incurred by such person in

connection with a proceeding in which such person is a respondent because such person is or was a Director, officer, or delegate if:

- (i) such person is wholly successful, on the merits or otherwise, in the defense of the proceeding; or
- (ii) a court determines, in a suit for indemnification, that a Director or officer, former Director or officer, or delegate is entitled to indemnification under Section 8.051 of the Texas Business Organizations Code and orders indemnification and awards to such person the expenses incurred in securing the indemnification.

Section 9.3 Good Faith Defined. For purposes of any determination under Section 9.2(a)(i)(1), an Indemnified Person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe such person's conduct was unlawful, if such person's action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to such person by the officers of the Corporation or another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or records given or reports made to the Corporation or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise. The provisions of this Section 9.3 shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in Section 9.2(a)(i)(1).

Section 9.4 Expenses Payable in Advance. Expenses (including reasonable attorneys' fees) incurred by an Indemnified Person in defending any action or proceeding shall be paid by the Corporation in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such Indemnified Person to repay such amount if it shall ultimately be determined that Indemnified Person is not entitled to be indemnified by the Corporation as authorized in this Article Nine.

Section 9.5 Non-Exclusivity of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article Nine shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Certificate of Formation, the Bylaws, agreement, vote of disinterested Directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in this Article Nine shall be made to the fullest extent permitted by law. The provisions of this Article Nine shall not be deemed to preclude the indemnification of any person who is not an Indemnified Person but whom the Corporation has the power or obligation to indemnify under the provisions of Texas Business Organizations Code, or otherwise.

Section 9.6 Insurance. The Corporation may purchase and maintain insurance on behalf of any Indemnified Person, whether or not the Corporation would have the power or the

obligation to indemnify such person against such liability under the provisions of this Article Nine.

Section 9.7 Certain Definitions. For purposes of this Article Nine, references to “the Corporation” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors or officers, so that any person who is or was a director or officer of such constituent corporation, or is or was a director or officer of such constituent corporation serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article Nine with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. The term “another enterprise” as used in this Article Nine shall mean any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise of which such person is or was serving at the request of the Corporation as a director, officer, employee or agent. All other terms shall have the meanings given to such terms in Texas Business Organizations Code.

Section 9.8 Survival of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article Nine shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be an Indemnified Person and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 9.9 Limitation on Indemnification. Notwithstanding anything contained in this Article Nine to the contrary, except for proceedings to enforce rights to indemnification (which shall be governed by Section 9.2(c)), the Corporation shall not be obligated to indemnify any Indemnified Person (or his or her heirs, executors or personal or legal representatives) or advance expenses in connection with an action or proceeding (or part thereof) initiated by such person unless such action or proceeding (or part thereof) was authorized or consented to by the Board.

Section 9.10 Indemnification of Employees and Agents. The Corporation may, to the extent authorized from time to time by the Board, provide rights to indemnification and to the advancement of expenses to employees and agents of the Corporation similar to those conferred in this Article Nine to Indemnified Persons.

ARTICLE TEN BOOKS AND RECORDS

Section 10.1 Required Books and Records. The Board shall cause the Corporation to maintain at its registered or principal office in Texas its books, records and reports for a period of at least three years following the close of the applicable fiscal year or such longer period as may be required by applicable law. The Corporation shall maintain current and accurate financial records with complete entries as to each financial transaction of the Corporation, including income and expenditures, in accordance with generally accepted accounting principles. The Corporation’s books and records shall include:

(a) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including, but not limited to, the Certificate of Formation, and any certificates of amendment, restated certificates, certificates of merger, certificates of consolidation, and statement of change of registered office or registered agent;

(b) A copy of the Bylaws, and any amended versions or amendments to the Bylaws;

(c) Minutes of the proceedings of the Board, and committees having any of the authority of the Board;

(d) A list of the names and addresses of the Directors, officers, and any committee members of the Corporation;

(e) A financial report for the corporation for the preceding year that includes:

(i) a statement of support, revenue, and expenses;

(ii) a statement of changes in fund balances;

(iii) a statement of functional expenses; and

(iv) a balance sheet for each fund.

(f) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status; and

(g) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's three most recent tax years.

Section 10.2 Inspection and Copying. The Corporation shall make the records, books, and reports required to be kept under the Bylaws and the Texas Business Organizations Code available to the public for inspection and copying at the Corporation's registered or principal office during regular business hours. The Corporation may charge a reasonable fee for preparing a copy of a record or report.

ARTICLE ELEVEN NON-DISCRIMINATION

Section 11.1 Non-Discrimination. Neither the Corporation nor its duly authorized agents shall discriminate against any individual or group for reasons of race, color, religion or creed, sex or gender, age, culture, national origin or ancestry, marital status, sexual preference, or physical or mental disability.

ARTICLE TWELVE MISCELLANEOUS

Section 12.1 Fiscal Year. The fiscal year of the Corporation shall be fixed by

resolution of the Board.

Section 12.2 Seal. The Corporation's seal, if any, shall be in such form as shall be adopted and approved from time to time by the Board. The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed, imprinted or in any manner reproduced. If the Board approves a seal, the affixation of such seal shall not be required to create a valid and binding obligation of the Corporation.

Section 12.3 Gender. Words of either gender used in the Bylaws shall be construed to include the other gender, unless the context requires otherwise.

Section 12.4 Invalid Provisions. If any part of the Bylaws shall be held invalid or inoperative for any reason, the remaining parts, so far as is possible and reasonable, shall remain valid and operative.

Section 12.5 Headings. The headings used in the Bylaws are for convenience only and do not constitute matters to be considered in the interpretation of the Bylaws.

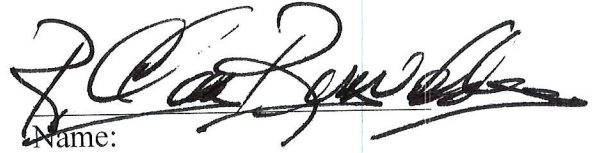
Section 12.6 Construction. All references in the Bylaws to statutes, regulations or other sources of legal authority refer to the authorities cited, or their successors, as they may be amended from time to time. All references in these Bylaws to Sections and Articles are to Sections and Articles of these Bylaws unless otherwise specified. The term "includes" or "including" shall mean "including without limitation." The words "hereof," "hereto," "hereby," "herein," "hereunder" and words of similar import, when used in these Bylaws, shall refer to these Bylaws as a whole and not to any particular section or article in which such words appear.

Section 12.7 Gifts. The Board may accept, on the Corporation's behalf, any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation. The Board may make, on the Corporation's behalf, gifts and charitable contributions not prohibited by the Bylaws, the Certificate of Formation, state law or provisions set out in applicable tax law that must be complied with to maintain the Corporation's federal and state tax-exempt status.

Section 12.8 Parties Bound. The Bylaws will bind and inure to the benefit of the Directors, officers, employees and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors and assigns except as these Bylaws otherwise provide.

[CERTIFICATION PAGE FOLLOWS]

The undersigned, being the duly elected and qualified Secretary of the Corporation, hereby certifies that the foregoing Bylaws of the Corporation were duly adopted by the Board effective the ____ day of _____, 2019.

A handwritten signature in black ink, appearing to read "J. C. [unclear]", written over a horizontal line.

Name:

Title: Secretary