BYLAWS OF
NORTH CAROLINA ANESTHESIA PRACTICE MANAGERS ASSOCIATION

ARTICLE I
DEFINITIONS

In these Bylaws, unless otherwise provided, the following terms shall have the following meanings:

1. "Act" shall mean the North Carolina Nonprofit Corporation Act as codified in Chapter 55A of the North Carolina General Statutes and as amended from time to time;

2. "Anesthesia Practice" shall mean an organization composed of licensed doctors of medicine engaged in the practice of Anesthesiology or pain management and which has as its administrative head a manager or administrator in active supervision of its business affairs.

3. "Articles of Incorporation" shall mean the Corporation's Articles of Incorporation, including amended and restated Articles of Incorporation and Articles of Merger;

4. "Corporation" shall mean North Carolina Anesthesia Practice Managers Association;

5. "Distribution" shall mean a direct or indirect transfer of money or other property or incurrence of indebtedness by the Corporation to or for the benefit of its directors or officers, or to or for the benefit of transferees in liquidation under Article 14 of the Act (other than creditors);

6. "Executive, Management or Administrative Capacity" shall mean the broad responsibilities for the administrative functions of the Anesthesia Practice, including but not limited to operations, marketing, finance, managed care/third party contracting, physician compensation and reimbursement, human resources, medical and business information systems, planning and development, and reporting directly to the governing body of the Anesthesia Practice.

Unless the context otherwise requires, any other terms used in these Bylaws shall have the meaning assigned to them in the Act to the extent defined therein.

ARTICLE II
OFFICES
SECTION 1. Principal Office: The principal office of the Corporation shall be located at such place as may be determined from time to time by the board of directors.

SECTION 2. Registered Office: The registered office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

SECTION 3. Other Offices: The Corporation may have offices at such other places, either within or without the State of North Carolina, as the board of directors may from time to time determine, or as the affairs of the Corporation may require.

ARTICLE III
PURPOSES

SECTION 1. Purposes: The purposes for which the corporation is organized are:

(a) To enable its members to carry on a program of mutual education and a forum for the exchange of information relevant to Anesthesia Practice management and to cooperate with all organizations having similar aims and objectives;

(b) To operate exclusively for the promotion of the common business interests of the corporation’s members within the meaning of section 501(c)(6) of the Internal Revenue Code, as amended from time to time, or the corresponding provisions of any future United States internal revenue laws (the “Code”); and

(c) To engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina, so long as the corporation does not engage in any activity or activities not in furtherance of one or more tax exempt purposes as contemplated by section 501(c)(6) of the Code.

SECTION 2. Policies: The fundamental policies of the Corporation shall be:

(a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 1 of this Article.

(b) The Corporation shall not carry on any activities not permitted to be carried on by (i) a corporation exempt from income tax under Sections 501(c)(6) and 501(a) of the Code.

(c) The Corporation shall not engage in any activities that are not in furtherance of the purposes specified in Section 1 of this Article.
ARTICLE IV
MEMBERSHIP

SECTION 1. Members: The membership of the Corporation shall consist of four classes of membership:

(a) Active Member – A person employed in an Executive, Management or Administrative Capacity by an Anesthesia Practice in North Carolina, whether the Anesthesia Practice is an independent group or part of an integrated delivery organization or health system; provided however, that there may be only one Active Member representing any one Anesthesia Practice.

(b) Associate Member – A person who is not employed by, but otherwise contracted with, in an Executive, Management or Administrative Capacity in support of an Anesthesia Practice, whether the Anesthesia Practice is an independent group or part of an integrated delivery organization or health system; provided however, that there may be only one Associate Member representing any Anesthesia Practice.

(c) Affiliate Member – A person who otherwise would qualify to be an Active Member or an Associate Member but for there already being an Active Member or an Associate Member representing the same Anesthesia Practice or management service entity such potential member represents; or a vendor licensed to do business in North Carolina and associated with office technology, equipment, pharmaceuticals used in the practice of Anesthesiology or other services deemed appropriate by the board of directors.

(1) Affiliate Members shall not hold any office.

(2) Affiliate Members shall not be allowed to vote.

(d) Honorary Member – An honorary membership may be conferred upon any individual.

(1) Nomination for Honorary Membership in this group shall be made by an active member or members, in good standing, with the approval of a majority of members present and voting at a regular meeting of the group.

(2) Honorary membership shall be conferred only if in the judgment of the group such a member can further the purpose of the Corporation.

(3) Honorary Members shall not hold any office.

(4) Honorary Members shall not be allowed to vote.
Individuals wishing to become a member must complete an application, the form of which may be approved from time to time by the Corporation’s board of directors. New members may be appointed to membership by the board of directors at any time following the board’s review and approval of any proposed new member’s application. No member shall have any property right in any asset of the Corporation. Should there at any time be no members, the board of directors may elect additional members to discharge the duties of the members.

SECTION 2. Term: Membership shall continue until the removal, resignation or death of a member or until the expiration of such other term as the members may determine with respect to a newly-elected member at the time of electing such member.

SECTION 3. Resignation: A member may resign at any time by giving notice of his or her resignation to the remaining members.

SECTION 4. Removal: A member may be removed without cause at any time by a two-thirds vote of the voting members so long as such removal is fair and reasonable and carried out in good faith.

SECTION 5. Voting Rights: In addition to the election, compensation and removal of directors, over which the members shall have exclusive authority, the approval of the voting membership, as indicated in Section 1 of this Article shall be required for, and hence, members of the Corporation shall have the right to vote on, the following corporate matters:

(a) any amendment to the Articles of Incorporation;

(b) any amendment to these Bylaws;

(c) any proposed plan of merger;

(d) any proposed sale, lease, exchange or other disposition of all or substantially all of the Corporation's property other than in the usual and regular course of the Corporation’s activities;

(e) any indemnification of a director, as provided in Section 55A-8-55 of the Act; and

(f) the dissolution of the Corporation.

SECTION 6. No Transferability: Members shall have no right to transfer voting rights or any other rights or privileges of membership.

SECTION 7. Dues: Members shall pay dues on an annual basis. The amount of the annual dues shall be set annually by the members at the annual meeting of the members and shall be due by December 31 of the same year. Failure of any member to pay the annual dues by December 31 shall automatically be deemed as resignation of the member’s membership.
ARTICLE V
MEETINGS OF MEMBERS

SECTION 1. Place of Meetings: All meetings of the members shall be held at the principal office of the Corporation, or at such other place, either within or without the State of North Carolina, as shall in each case be agreed upon by a majority of the members entitled to vote at the meeting.

SECTION 2. Annual Meetings: The annual meeting of the members shall be held concurrently with the North Carolina Society of Anesthesiologists, Inc. annual meeting for the purpose of electing the officers of the Corporation who shall also serve as the directors of the Corporation and for the transaction of such other business as may be properly brought before the meeting.

SECTION 3. Substitute Annual Meetings: If the annual meeting shall not be held on the day designated in accordance with these Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 4 of this Article. A meeting so called shall be designated and treated for all purposes as the annual meeting.

SECTION 4. Special Meetings: Special meetings of the members may be called by or at the request of the President, the Secretary, the board of directors or any member then in office. Such meetings may be held either within or without the State of North Carolina, as fixed by the person or persons calling the meeting.

SECTION 5. Notice of Meetings: The Corporation shall give notice of the place, date and time of all meetings of the members to each member no fewer than (10) days before or, if notice is mailed by other than first class, registered or certified mail, no fewer than thirty (30) days, nor more than sixty (60) days before the meeting date. Notice of the meeting may be given by any usual means of communication, including by telephone, mail, electronic mail, private carrier, facsimile transmission, or other form of wire or wireless communication. Notice of an annual or substitute annual meeting shall include a description of any of the following matters that shall be approved by the members: (a) any amendment to the Articles of Incorporation, (b) any amendment to these Bylaws, (c) any proposed plan of merger, (d) any proposed sale, lease, exchange or other disposition of all or substantially all of the Corporation's property other than in the usual and regular course of the Corporation's activities, (e) any indemnification of a director, as provided in Section 55A-8-55 of the Act, (f) dissolution of the Corporation and (g) any authorization, approval or ratification of a transaction as provided in Section 55A-8-31 of the Act. Notice of a special meeting shall include a description of the matter for which the meeting is called.

SECTION 6. Waiver of Notice: Any member may waive notice of any meeting either before or after the date and time stated in the notice. Such waiver shall be in writing, signed by the member entitled to notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. However, a member's attendance at a meeting: (a) waives any objection to lack of notice or defective notice of the meeting, unless the member at the beginning
of the meeting objects to holding the meeting or conducting business at the meeting; and (b) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter before it is voted upon.

SECTION 7. Quorum: One-half (1/2) of the votes entitled to be cast, represented by a member in person or by proxy, shall constitute a quorum at a meeting of the members.

SECTION 8. Voting Entitlement: Each voting member is entitled to one vote on each matter voted on by the members, unless the Articles of Incorporation, these Bylaws or the Act provide otherwise.

SECTION 9. Manner of Acting:

(a) The affirmative vote of a majority of the voting members present at a meeting at which a quorum is present shall be the act of the members, unless a greater number is required by the Articles of Incorporation, these Bylaws or the Act.

(b) The affirmative vote of a majority of the voting members shall be required to approve any amendment of the Articles of Incorporation or these Bylaws or to approve any sale, lease, exchange or other disposition of all or substantially all of the Corporation's property other than in the usual and regular course of the Corporation's activities.

SECTION 10. Action by Written Consent: Any action which may be taken at a meeting of the members may be taken without a meeting if the action is taken by all members entitled to vote and is evidenced by one or more written consents signed by each member, before or after such action, describing the action taken and included in the minutes or filed with the corporate records. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

SECTION 11. Proxies: A member may vote in person or by proxy. A member may appoint as a proxy any other member, voting or non-voting, to vote or otherwise act for him by signing an appointment form. A telegram, telex, facsimile, or other form of wire or wireless communication, including email, appearing to have been transmitted by a member, or a photocopy or equivalent reproduction of a writing appointing one or more proxies, shall be deemed a valid appointment form. An appointment of a proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes. An appointment is valid for eleven (11) months unless a different period is expressly provided in the appointment form.

Subject to Section 12 of this Article and to any express limitation on the proxy’s authority appearing on the face of the appointment form, the Corporation is entitled to accept the proxy’s vote or other action as that of the member making the appointment.
SECTION 12. Corporation's Acceptance of Votes: If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a member, the Corporation, if acting in good faith, is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the member. The Corporation is entitled to reject a vote, consent, waiver, or proxy appointment if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory’s authority to sign for the member. Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this Section 12 is valid unless a court of competent jurisdiction determines otherwise.

SECTION 13. Action By Written Ballot: Any action which may be taken at a meeting of the members, including any action which may be taken at the annual meeting of the members, may be taken without a meeting if the Corporation delivers a written ballot to every member. The written ballot shall: (a) set forth each proposed action; (b) provide an opportunity to vote for or against each proposed action; and (c) indicate the time by which a ballot shall be received by the Corporation in order to be counted. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the same total number of votes were cast.

ARTICLE VI
BOARD OF DIRECTORS

Pursuant to the Articles of Incorporation and Section 55A-8-01 of the Act, all corporate powers shall be exercised by a board of directors.

SECTION 1. General Powers: All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, its board of directors.

SECTION 2. Number and Qualifications: The number constituting the board of directors shall be not fewer than three (3) nor more than twelve (12). The number of directors within this variable range may be fixed or changed from time to time by the board of directors. The number of directors constituting the initial board of directors of the Corporation shall be five (5).

SECTION 3. Election of Directors: Except as provided in Section 7 of this Article, the directors shall be elected at the annual meeting of the members; and those persons who receive the highest number of votes shall be deemed to have been elected.

SECTION 4. Term of Directors: The term of every director shall expire upon the next annual election of directors following the director's election or upon such director's death, resignation or removal. The term of a director elected to fill a vacancy expires upon the next
annual election of directors. A decrease in the number of directors does not shorten an incumbent director's term. Despite the expiration of a director's term, such director shall continue to serve until a successor shall be elected and qualified or until there is a decrease in the number of directors.

**SECTION 5. Resignation:** A director may resign at any time by communicating his or her resignation to the board of directors, its presiding officer, or to the Corporation. A resignation is effective when it is communicated unless the notice specifies a later effective date or subsequent event upon which it will become effective.

**SECTION 6. Removal:** Any director may be removed from office at any time, with or without cause, by a majority of the directors then in office. A director may not be removed by the directors at a meeting unless the notice of the meeting specifies such removal as one of its purposes. If any director is removed, a new director may be elected by the directors at the same meeting.

**SECTION 7. Vacancies:** Any vacancy occurring in the board of directors, including, without limitation, a vacancy resulting from the death, resignation, retirement or removal of a director, or from an increase in the number of directors, shall be filled by the directors. The term of a director elected to fill a vacancy shall expire upon the next annual election of directors.

**SECTION 8. Chairman of the Board:** There may be a chairman of the board of directors elected by the directors from their number at any meeting of the board of directors. In the absence of the President, the chairman shall preside at all meetings of the board of directors at which he or she is so elected and perform such other duties as may be directed by the board of directors.

**SECTION 9. Compensation:** The directors shall not receive any stated salary or compensation for their services as such, but the board of directors may provide for the payment of all expenses incurred by directors in attending meetings of the board and the reimbursement of expenses incurred on behalf of the Corporation.

**ARTICLE VII**

**MEETINGS OF DIRECTORS**

**SECTION 1. Regular Meetings:** Regular meetings of the board of directors shall be held at such times and places as the board of directors from time to time by resolution shall determine. Regular meetings may be held either within or without the State of North Carolina as the board of directors may from time to time determine. No notice shall be required for any regular meeting of the board of directors.

**SECTION 2. Special Meetings:** Special meetings of the board of directors may be called only by or at the request of the President or any three (3) directors. Such meetings may be
held either within or without the State of North Carolina, as fixed by the person or persons calling the meeting.

**SECTION 3. Notice of Meetings:** Annual and regular meetings of the board of directors may be held without notice. The person or persons calling a special meeting of the board of directors shall, at least five (5) days before the meeting, give notice of the meeting by any usual means of communication, including by telephone, mail, electronic mail, private carrier, facsimile transmission, or other form of wire or wireless communication. Such notice may be oral and need not specify the purpose for which the meeting is called unless required by the Act, the Articles of Incorporation or these Bylaws.

**SECTION 4. Waiver of Notice:** Any director may waive notice of any meeting before or after the date and time stated in the notice. The waiver shall be in writing, signed by the director entitled to the notice and filed with the minutes or corporate records. A director's attendance at or participation in a meeting waives any required notice to him or her unless the director at the beginning of the meeting, or promptly upon arrival, objects to holding the meeting or to transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

**SECTION 5. Quorum:** A majority of the number of directors in office immediately before the meeting begins shall constitute a quorum for the transaction of business at any meeting of the board of directors.

**SECTION 6. Manner of Acting:** The affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors unless a different vote is required by the Act, the Articles of Incorporation or these Bylaws.

**SECTION 7. Presumption of Assent:** A director of the Corporation who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken is deemed to have assented to the action taken unless: (a) he or she objects at the beginning of the meeting, or promptly upon his or her arrival, to holding it or transacting business at the meeting; (b) his or her dissent or abstention from the action taken is entered in the minutes of the meeting; or (c) he or she files written notice of his or her dissent or abstention with the presiding officer of the meeting before its adjournment or with the Corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

**SECTION 8. Participation in Meetings:** Any or all of the directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting.

**SECTION 9. Action Without Meeting:** Action which may be taken at a board of directors meeting may be taken without a meeting if the action is taken by all members of the board. The action shall be evidenced by one or more written consents signed by each director.
before or after such action, describing the action taken, and included in the minutes or filed with the corporate records. Such action is effective when the last director signs the consent, unless the consent specifies a different effective date.

SECTION 10. Committees: The board of directors may create an executive committee and other committees of the board and appoint directors to serve on them. The creation of a committee of the board and appointment of directors to it must be approved by the greater of (a) a majority of the number of directors in office when the action is taken or (b) the number of directors required to take action pursuant to Section 6 of this Article. Each committee of the board must have two or more directors as members, and to the extent authorized by law and specified by the board of directors, shall have and may exercise all of the authority of the board of directors in the management of the Corporation, except that a committee may not: (a) authorize distributions; (b) recommend or approve dissolution or merger or the sale, pledge or transfer of all or substantially all of the Corporation’s assets; (c) fill vacancies on any committee of the board of directors; or (d) adopt, amend, or repeal the Articles of Incorporation or Bylaws. Each committee member shall serve at the pleasure of the board of directors. The provisions of this Article VII, which govern meetings of the board of directors, shall likewise apply to meetings of any committee of the board of directors.

ARTICLE VIII
OFFICERS

SECTION 1. Officers of the Corporation: The officers of the Corporation shall consist of a President, an Immediate Past-President, a President-Elect, a Secretary, a Treasurer, and such Vice Presidents, Assistant Secretaries, Assistant Treasurers, and other officers as the board of directors may from time to time elect. Any two or more offices may be held by the same person, but no officer may act in more than one capacity where action of two or more officers is required.

SECTION 2. Appointment and Term: The officers of the Corporation shall be elected by the members or by a duly appointed officer authorized by the board of directors to appoint one or more officers or assistant officers; provided however, that the offices of the Immediate Past President and President shall automatically be filled by the President and President-Elect, respectively. Each officer shall hold office until his or her death, resignation, retirement, removal, disqualification or until his or her successor is appointed and qualifies. The appointment of an officer does not itself create contract rights for either the officer or the Corporation.

SECTION 3. Compensation of Officers: The compensation of all officers of the Corporation shall be fixed by or under the authority of the members, and no officer shall serve the Corporation in any other capacity and receive compensation therefor unless such additional compensation shall be duly authorized.
SECTION 4. Removal: Any officer may be removed by the board of directors at any time with or without cause; but such removal shall not itself affect the officer's contract rights, if any, with the Corporation.

SECTION 5. Resignation: An officer may resign at any time by communicating his or her resignation to the Corporation, orally or in writing. A resignation is effective when it is communicated unless it specifies in writing a later effective date. If a resignation is made effective at a later date that is accepted by the Corporation, the board of directors may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date. An officer's resignation does not affect the Corporation's contract rights, if any, with the officer.

SECTION 6. Bonds: The board of directors may by resolution require any officer, agent, or employee of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of his or her respective office or position, and to comply with such other conditions as may from time to time be required by the board of directors.

SECTION 7. President: The President shall be the principal executive officer of the Corporation and, subject to the control of the board of directors, shall in general supervise and control all of the business and affairs of the Corporation. The President shall preside at all meetings of the board of directors and any executive committee of the board of directors. He or she shall have the authority to sign with the Secretary or any other officer with the Executive Committee's authority, any contracts, deeds, mortgages, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution of such contracts or instruments shall be expressly delegated by the board of directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the board of directors from time to time.

SECTION 8. President-Elect: The President-Elect, in the absence of the President, shall preside at meetings of the membership and any executive committee. The President-Elect shall also perform such duties as the President shall assign. The President-Elect shall be overall chair of the annual meeting. The current President-Elect shall assume the office of President at the annual meeting.

SECTION 9. Immediate Past President: The Immediate Past President shall serve in an advisory role to the President and be the primary contact person for membership applications.

SECTION 10. Vice Presidents: In the absence of the President or in the event of his or her death, inability or refusal to act, the Vice Presidents in the order of their length of service as Vice Presidents, unless otherwise determined by the board of directors, shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon that office. Any Vice President may sign contracts, deeds, mortgages, or other instruments which the board of directors has authorized to be executed, except in cases where the
signing and execution of such documents or instruments shall be expressly delegated by the board of directors or these Bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise signed or executed. A Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or the board of directors.

**SECTION 11. Secretary:** The Secretary shall: (a) keep the minutes of the meetings of the board of directors and of all committees of the board in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (d) maintain and authenticate the books and records of the Corporation; (e) attest the signature or certify the incumbency or signature of any officer of the Corporation; (f) maintain a current roster of all members and officers of the Corporation, classified according to such members’ category of membership; and (g) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or the board of directors.

**SECTION 12. Assistant Secretaries:** In the absence of the Secretary or in the event of his or her death, inability or refusal to act, the Assistant Secretaries in the order of their length of service as Assistant Secretary, unless otherwise determined by the board of directors, shall perform the duties of the Secretary, and when so acting shall have all the powers of and be subject to all the restrictions upon the Secretary. They shall perform such other duties as may be assigned to them by the Secretary, the President, or the board of directors.

**SECTION 13. Treasurer:** The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in accordance with the provisions of Section 4 of Article IX; (c) maintain appropriate accounting records as required by law; (d) prepare, or cause to be prepared, an annual financial statement in accordance with Section 2 of Article XI; and (e) in general, perform all of 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 the board of directors.

**SECTION 14. Assistant Treasurer:** In the absence of the Treasurer or in the event of his or her death, inability or refusal to act, the Assistant Treasurers, in the order of their length of service as Assistant Treasurer, unless otherwise determined by the board of directors, shall perform the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. They shall perform such other duties as may be assigned to them by the Treasurer, the President, or the board of directors.
ARTICLE IX
CONTRACE, LOANS, CHECKS AND DEPOSITS

SECTION 1. Contracts: The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or to 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.

SECTION 2. Loans: No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by the board of directors. Such authority may be general or confined to specific instances.

SECTION 3. Checks and Drafts: All checks, drafts or other orders for payment of money, issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

SECTION 4. Deposits: All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as may be selected by or under the authority of the board of directors.

ARTICLE X
INDEMNIFICATION

SECTION 1. Right to Indemnification: Any person who at any time serves or has served as a director or officer of the Corporation, or at the request of the Corporation is or was serving as an officer, director, agent, partner, trustee, administrator, or employee of any other foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, shall have the right to be indemnified by the Corporation to the fullest extent permitted by law in the event he or she is made, or is threatened to be made, a party to any threatened, pending or completed civil, criminal, administrative, investigative or arbitrative action, suit or proceeding and any appeal therein (and any inquiry or investigation that could lead to such action, suit or proceeding), whether or not brought by or on behalf of the Corporation, seeking to hold him or her liable by reason of the fact that he or she is or was acting in such capacity. The Corporation shall not, however, indemnify any person against liability or expenses the person may incur on account of his or her activities which were, at the time taken, known or believed by the person to be clearly in conflict with the best interests of the Corporation, or if the person received an improper personal benefit. In addition, the Corporation shall not indemnify any person against liability or expenses the person may incur on account of his or her activities if such indemnification would jeopardize the Corporation's exemption from taxation under Section 501(a) of the Code as an organization described in Section 501(c)(6) of the Code (or the corresponding provisions of any subsequent United States tax laws). The board of directors may provide such lawful indemnification for the employees and agents of the Corporation as it deems appropriate and as are consistent with the restrictions expressed in this Section 1.
The rights of those receiving indemnification hereunder shall, to the fullest extent from time to time permitted by law, cover (a) reasonable expenses, including without limitation all attorneys' fees actually and necessarily incurred by him or her in connection with any such action, suit or proceeding, (b) all reasonable payments made by him or her in satisfaction of any judgment, money decree, fine (including an excise tax assessed with respect to an employee benefit plan), penalty, or settlement for which he or she may have become liable in such action, suit or proceeding; and (c) all reasonable expenses incurred in enforcing the indemnification rights provided herein.

Expenses incurred by anyone entitled to receive indemnification under this Section 1 in defending a proceeding may be paid by the Corporation in advance of the final disposition of such proceeding as authorized by the board of directors in the specific case or as authorized or required under any provisions in these Bylaws or by any applicable resolution or contract upon receipt of an undertaking by or on behalf of such person to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation against such expenses.

SECTION 2. Payment of Indemnification: The board of directors of the Corporation shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification required by this Article X, including without limitation, making a determination that indemnification is permissible in the circumstances and a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him or her.

SECTION 3. Binding and Nonexclusive: Any person who at any time after the adoption of this Article X serves or has served in any of the described capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Any repeal or modification of these indemnification provisions shall not affect any rights or obligations existing at the time of such repeal or modification. The rights provided for herein shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provisions of this Bylaw.

The rights granted herein shall not be limited by the provisions contained in Section 55A-8-51 of the Act (or any successor provision).
ARTICLE XI
GENERAL PROVISIONS

SECTION 1. Seal: The corporate seal of the Corporation shall consist of two concentric circles between which is the name of the Corporation and in the center of which is inscribed "CORPORATE SEAL" or "SEAL;" and such seal, as impressed or affixed on the margin hereof, is hereby adopted as the corporate seal of the Corporation.

SECTION 2. Records and Reports: All of the Corporation's records shall be maintained in written form or in another form capable of conversion into written form within a reasonable time.

The Corporation shall keep as permanent records minutes of all meetings of the board of directors, a record of all actions taken by the board of directors without a meeting, and a record of all actions taken on behalf of the Corporation by a committee of the board of directors in place of the board of directors. The Corporation shall maintain appropriate accounting records.

The Corporation shall keep a copy of the following records at its principal office: (a) the Articles of Incorporation and all amendments to them currently in effect; (b) these Bylaws and all amendments to them currently in effect; (c) the annual financial statements described below, prepared during the past three years; and (d) a list of the names and business addresses of its current directors and officers.

The Corporation shall prepare, or cause to be prepared, and maintain at least three (3) years' annual financial statements for the Corporation that include a balance sheet as of the end of the fiscal year and statement of operations for that year. The financial statements may be prepared for the Corporation on the basis of generally accepted accounting principles or on such other basis as the Treasurer may deem reasonable.

SECTION 3. Fiscal Year: The fiscal year of the Corporation shall end on September 30 of each year.

SECTION 4. Severability: Should any provision of these Bylaws become ineffective or be declared to be invalid for any reason, such provision shall be severable from the remainder of these Bylaws and all other provisions of these Bylaws shall continue to be in full force and effect.

SECTION 5. Tax Terms: References in these Bylaws to the "Code" mean the federal Internal Revenue Code of 1986 as it may be amended from time to time. References to Sections of the Code include references to corresponding provisions of any subsequent United States tax laws.
ARTICLE XI
AMENDMENTS

These Bylaws and any amendment thereof may be altered, amended or repealed, or new Bylaws may be adopted, by the members at any regular or special meeting by the affirmative vote of a majority of all of the members, provided in the case of any special meeting at which all of the members are not present, that the notice of such meeting shall have stated that the amendment of these Bylaws was one of the purposes of the meeting.

CERTIFICATION BY PRESIDENT

I, the undersigned, being the President of the Corporation do HEREBY CERTIFY THAT the foregoing are the Bylaws of said Corporation, as adopted by the Board of Directors of said Corporation on the 16th day of May 2007.

[Signature]

MICHAEL A. WILLIAMS, President