

Laramie River Valley Rendezvous, Inc.

BYLAWS

ARTICLE I - OFFICES

Section 1. Principal Office. The principal office and place of business of the Corporation in the State of Colorado shall be designated from time to time by the Corporation and may be within or outside of Colorado. The Corporation may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 2. Registered Office. The registered office of the Corporation shall be maintained in Colorado and may be, but not need be, the same as the principal office. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II - MEMBERSHIP

Section 1. Criteria and Procedures for Membership. No person shall be admitted as a member without such person's consent. The following persons may qualify for membership in the Corporation pursuant to the following criteria and procedures: All persons or entities who contribute annual dues to the Corporation may be nonvoting members of the Corporation. The Board of Directors shall from time to time establish the amount of said dues. Until otherwise established by the Board of Directors, the minimum annual dues required for membership shall be \$1.00. Any person or entity that contributes funds, property or labor of such value to the corporation in any year shall be deemed to have paid such dues. The Board of Directors may also issue certificates evidencing membership in the Corporation.

Section 2. Transfer of Membership. Membership in the Corporation is not transferable or assignable.

Section 3. Resignation. A member may resign at any time.

Section 4. Limitations on Use of Membership List. Unless the Board of Directors gives its consent, the Corporation's membership list or any part thereof may not be: (I) obtained or used by any person for any purpose unrelated to a member's interest as a member; (II) used to solicit money or property, unless such money or property will be used solely by the Corporation; (III) used for any commercial purpose; or (IV) sold to or purchased by any person.

Section 5. Liability to Third Parties. The members, directors, officers, and employees of the Corporation are not, as such, liable for acts, debts, liabilities or obligations of the Corporation.

ARTICLE III - BOARD OF DIRECTORS

Section 1. Qualifications; Elections; Tenure. Members of the Board of Directors or the Corporation shall be natural persons at least eighteen (18) years of age or older. The directors, who need not be residents of the State of Colorado, shall manage the affairs of the Corporation. The Board of Directors shall consist of at least nine (9) directors. All directors shall be elected by the existing Board of Directors at any board meeting of the Board of Directors. Directors thus elected shall be elected for three (3) years. Directors may be elected for successive terms. A director continues to serve until the director's successor is elected, appointed or designated and qualifies. A decrease in the number of directors of the in the term of office of directors does not shorten an incumbent director's term. The term of director filling a vacancy expires at the end of the unexpired term that such director is filling.

Section 2. Annual Meeting. The annual meeting of the Board of Directors shall be held at such time and place as the Board of Directors may determine. The annual meeting of the Board of Directors shall be for the purpose of electing officers and for the transaction of such other business as may come before the meeting.

Section 3. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and at such place as the board of Directors may determine.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the last request of the President or any three (3) directors. Special meetings shall be held at such time and place, as may be designated by the authority calling such meeting; provided, however, that no meeting shall be called outside the State of Colorado unless a majority of the Board of Directors has so authorized the place of the meeting. The notice of a special meeting need not specify the purpose of the meeting.

Section 5. Quorum; Voting. A quorum at all meetings of the Board of Directors shall consist of one-third (1/3) of the directors. In no event shall the quorum be less than one-third (1/3) of the directors. Less than a quorum of the directors may adjourn from time to time without further notice until a quorum of the directors is secured. Except as provided otherwise by the Bylaws, the Articles of Incorporation or by law, the act 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. Each director shall have one (1) vote.

For purposes of determining a quorum and of casting a vote, the director may be deemed to be present and to vote if the director grants a signed, written proxy to another director. The proxy must direct a vote to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy. No other proxies are allowed.

A director who is present at a Meeting of the Board of Directors is deemed to have assented to all action taken unless: (I) the director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken; (II) the director contemporaneously requests that the director's dissent of abstention as to any specific action taken be entered into the minutes; or (III) the director causes written notice of the director's dissent of abstention as to any specific action to be received by the presiding officer of the meeting before adjournment of the Corporation promptly after adjournment. The right of dissent of abstention is not available to a director who votes in favor of the action taken.

Section 6. Committees. The Board of Directors of the Corporation may designate by a resolution adopted by a majority of the entire board of Directors an executive committee and one or more other committees, each of which shall have and may exercise such authority in the management of the Corporation as shall be provided in such resolution or in these Bylaws. Each such committee shall have at least one (1) director as a member thereof. No such committee shall have the power or authority to authorize distributions; elect, appoint or remove any director; amend, restate, alter or repeal the Articles of Incorporation; amend, alter or repeal these or any other Bylaws of the Corporation; approve a plan or merger; approve a sale, lease exchange or other disposition of all or substantially all of the property of the Corporation, with or without goodwill, other than in the usual and regular course of business; or to take any other action prohibited by law.

Section 7. Resignation. A director may resign at any time by giving written notice or resignation to the Corporation. The resignation is effective when the notice is received by the Corporation unless the notice specifies a later effective date. Any director who misses three (3) consecutive meetings, without prior notification or excuse, shall be deemed to have tendered the director's resignation to the Board of

Directors, subject to acceptance by the Board of Directors in its discretion, effective at the time of such acceptance.

Section 8. Removal. Any member of the Board of Directors may be removed by the Board of Directors with or without cause by a two-thirds (2/3) majority vote of all the directors of the Corporation; subject to the notice requirements set forth in Section 13 of the Article.

Section 9. Vacancy on the Board. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors: (I) the Board of Directors may fill the vacancy or; (II) if the directors remaining in office constitute fewer than a quorum of the Board of Directors, they may fill the vacancy by an affirmative vote of a majority of all the directors remaining in office.

Section 10. Action Without a Meeting. Any action required by law to be taken at a meeting of the Board of Directors, or any committee thereof or any other action which may be taken at a meeting of directors or any committee thereof, may be taken without a meeting if every member of the Board of Directors in writing: (I) votes for such action or; (II) votes against such action or abstains from voting and waives the right to demand that a meeting be held. Action is taken only if the affirmative votes for such action equal or exceed the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted. The action shall only be effective if there are writings that describe the action, signed by all the directors, received by the Corporation and filed with the minutes. Any such writings may be received by electronically transmitted facsimile or other form of wire or wireless communication providing the Corporation with a complete copy of the document including a copy of the signature. Actions taken shall be effective when the last writings set forth a different date. Any director who has signed writing may revoke it by a writing signed, dated and stating the prior vote revoked. However, such writing must be received by the Corporation before the last writing necessary to effect the action is received. All such action shall have the same effect as an action taken at a meeting.

Section 11. Compensation. No member of the Board of Directors shall receive any compensation for serving in such office, provided, however, that the Corporation may reimburse any member of the Board of Directors for reasonable expenses incurred by the director in connection with service on the Board.

Section 12. Notice. Notice of the date, time and place of any special meeting shall be given to each director at least **forty-eight (48)** hours prior to the meeting by written notice either personally delivered or mailed to each director at the director's business address, or by notice transmitted by private courier, telegraph, telex, electronically transmitted facsimile or other form of wire or wireless communication. If mailed, such notice shall be deemed to be given and to be effective on the earlier of; (I) two (2) days after such notice is deposited in the United States mail, properly addressed, with first class postage prepaid; or (II) the date shown on the return receipt, if mailed by certified mail, return receipt requested, provided that the return receipt is signed by the director to whom the notice is addressed. If the notice is given by telex, electronically transmitted by facsimile or other similar form of wire wireless communication, such notice shall be deemed to be given and to be effective when sent, and with respect to telegram, such notice shall be deemed to be given and effective when the telegram is delivered to the telegraph company. If a director has designated in writing one or more reasonable addresses or facsimile numbers for delivery of notice, notice sent by mail, telegraph, telex or electronically transmitted facsimile or other form of wire or wireless communication shall not be deemed to have been given or to be effective unless sent to such addresses or facsimile numbers as the case may be.

Notwithstanding anything to the contrary contained in these Bylaws, notice in writing, must be postmarked at least one (1) week in advance of any meeting of the Board in which the following issues are to be considered: amendment of the Articles of Incorporation; amendment of the Bylaws; removal of a

director or an officer of the Corporation. Notice indicating the time, place and agenda of the annual meeting shall be mailed to all directors at least two (2) weeks prior to the annual meeting.

Section 13. Waiver of Notice. A director may waive notice of a meeting before or after the time and date of the meeting by a writing signed by the director. Such waiver shall be delivered to the Secretary of the Corporation for filing with the corporate records, but such delivery and filing shall not be conditions to the effectiveness of the waiver. Further, a director's attendance at or participation in a meeting waives any required notice to the directors of the meeting, unless at the beginning of the meeting, or promptly upon the director's late arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to any action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors needs to be specified in the notice or waiver of notice of such meeting.

Section 14. Telephonic Meetings. The Board of Directors may permit any director or any other member of any committee designated by the Board of Directors to participate in a regular or special meeting of the Board of Directors or a committee thereof through the use of any means of communication by which all directors or members participating in the meeting can hear each other during the meeting. A director or member participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 15. Standard of Conduct for Directors and Officers. Each director and officer shall perform their duties as a director or officer, including without limitation their duties as a member of any committee of the Board of Directors, in good faith, in a manner the director or officer reasonably believes to be in the best interests of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties, a director or officer shall be entitled to rely on information, opinions, reports or statements including financial statements and other financial data, in each case prepared or presented by the persons designated below. However, a director or officer shall not be considered to be acting in good faith if the director or officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director or officer shall not be liable to the Corporation or its members for any action the director or officer takes or omits to take as a director or officer if, in connection with such action or omission, the director or officer performs their duties in compliance with this Section. A director or officer, regardless of title, shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

The designated persons on whom a director or officer is entitled to rely are: (I) one or more officers or employees of the Corporation whom the director or officer reasonably believes to be reliable and competent on the matters presented; (II) legal counsel, a public accountant, or other person as to matters which the director or officer reasonably believes to be within such person's professional or expert competence; (III) religious authorities or ministers, priests, rabbis, or other persons whose position or duties in the Corporation or in a religious organization with which the Corporation is affiliated, whom the director or officer reasonably believes justifies reliance and confidence and whom the director or officer reasonably believes to be reliable and competent in the matters present; or (IV) a committee of the Board of Directors on which the director or officer does not serve, if the director reasonable believes the committee merits confidence.

Section 16. Robert's Rules of Order. All meetings of the Board of Directors shall be governed by Roberts Rules of Order, except where in conflict with the Bylaws, in which case the Bylaws shall govern.

ARTICLE IV - OFFICERS

Section 1. General. The officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. No individual may hold more than one office at a time. The Board of Directors may appoint such other officers as it may deem advisable, who shall be chosen in such a manner and hold their offices for such terms and have authority and duties as from time to time may be determined by the Board of Directors. Except as expressly prescribed by these Bylaws, the Board of Directors or the officer or officers authorized by the Board of Directors, shall from time to time determine the procedure for the appointment of officers, their authority and duties; provided, however, that the Board of Directors may change the authority and duties of any officer who is not appointed by the Board. All officers shall be natural persons who are eighteen (18) years or older. An officer need not be a director or member of the Corporation.

Section 2. Powers and Duties. The officers of the Corporation shall exercise and perform the respective powers, duties and functions as are stated below and as may be assigned to them by the Board of Directors.

[a] President. The President shall preside at all meetings of the Board of Directors. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the general direction and control of the Board of Directors, have the general supervision, direction and control over the business and affairs of the Corporation. The President may sign, with the Secretary or any Assistant Secretary or any other proper officer of the Corporation designated by the Board of Director, any deeds, leases, mortgages, deeds of trust or other documents of conveyance or encumbrance of any real property owned by the Corporation. The President shall also perform all duties incident to the office of President and such other duties as may be assigned to the President of the Board of Directors from time to time.

[b] Vice President. The Vice President shall assist the President and shall perform such duties as may be assigned to the Vice President by the President or by the Board of Directors. In the absence of the President, the Vice President shall have the powers and perform the duties of the President. The Vice President shall automatically become President at the end of the President's term of office.

[c] Secretary. The Secretary shall ensure the accurate minutes of the proceedings of the Board of Directors and of any committees of the Board of Directors; shall ensure that all notices are duly given in accordance with the provisions of these Bylaws; shall be custodian of the records and of the seal of the Corporation and shall attest the affixing of the seal of the Corporation when authorized by the Board of Directors, and shall perform such additional duties as are incident to such office and as may be assigned to such person by the Board of Directors or the President.

[d] Treasurer. The Treasurer shall be the principal financial officer of the Corporation; shall have the charge and custody of and be responsible for all funds and securities of the Corporation; shall deposit such funds in the name of the Corporation in such depositories as shall be designated by the Board of Directors; shall ensure the accurate books of account and records of financial transactions and the condition of the Corporation and shall submit such reports thereof as the Board of Directors may from time to time require; and in general, perform all duties incident to such office and such other duties as may from time to time be assigned to such person by the President or by the Board of Directors. The Treasurer shall make an annual financial report to the Corporation at the annual meeting of the Board of Directors. With the approval of the Board of Directors, the Treasurer shall be authorized to engage any certified public accountant or firm of

certified public accountants to assist in the performance of any of the duties incident to the Treasurer's office.

Section 3. Selection and Terms of Office. All officers of the Corporation shall be elected by the Board of Directors at its annual meeting and shall hold office **for one year, or** until the first of the following occurs: a successor shall have been duly elected and qualified; death; resignation or removal from office.

Section 4. Compensation. No compensation shall be paid to officers of the Corporation for serving in such capacity; provided, however, that the Corporation shall reimburse any officer for all reasonable expenses incurred by such individual in connection with services rendered to or for the Corporation.

Section 5. Resignation and Removal. An officer may resign at any time by giving written notice of resignation to the Corporation. The resignation is effective when the notice is received by the Corporation, unless the notice specifies a later effective date. Any officer or agent elected may be removed at any time with or without cause by a two-thirds (2/3) majority vote of all the members of the Board of Directors or by an officer or officers so authorized by the Board to do so. An officer who resigns or is removed or whose appointment has expired may deliver a statement to that effect to the Colorado Secretary of State. Such removal does not affect the contract rights, if any, of the Corporation or of the person so removed. The appointment of an officer or agent shall not in itself create contract rights.

Section 6. Vacancies. A vacancy in any office, however occurring, may be filled by majority vote of the Board of Directors, or by the officer or officers so authorized by the Board of Directors, for the unexpired portion of the officer's term. If an officer resigns and the resignation is made effective at a later date, the Board of Directors, officer or officers so authorized by the Board may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date if the Board of Directors, officer or officers so authorized by the Board of Directors, provided that the successor shall not take office until the effective date. In the alternative, the Board of Directors, officer or officers so authorized by the Board of Directors may remove the officer at any time before the effective date and fill the resulting vacancy.

ARTICLE V - CORPORATE DOCUMENTS AND RECORD

Section 1. Financial Statements. Upon the written request of any director, the Corporation shall mail to such director its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and result of its operations.

Section 2. Corporation Records. The Corporation shall keep as permanent record minutes of all meetings of its Board of Directors, a record of all actions taken by the Board of Directors without a meeting and of actions taken by a committee in place of the Board of Directors, and a record of all waivers of notices of meetings of the Board of Directors or any such committee. The Corporation shall also maintain the following records: (I) appropriate accounting records; (II) a record of its members which permits preparation of a list of names and addresses of all members; (III) its Articles of Incorporation and Bylaws; (IV) Board of Directors' Roles and Responsibilities relating to the characteristics, qualifications, rights, limitations and obligations of the members; (V) all written communications within the past three (3) years to members; (VI) a list of the names and business or home addresses of its current directors and officers; (VII) all financial statements prepared for periods during the last three (3) years that a director or member could have requested under Colorado law.

Section 3. Inspection and Copying of the Corporate Records. Upon written demand delivered at least five (5) business days before the date on which a director or member wishes to inspect and copy any of

the corporate records identified in Section 2, (III) to (VII) of this Article, a director or member, its agent or attorney is entitled to inspect and copy such records during regular business hours at the Corporation's principal office. The Corporation may impose a reasonable charge, covering the costs of labor and material, for copies of the documents provided. The charge may not exceed the estimated cost of production and reproduction of the records. A director or member may also inspect any other records at a reasonable location specified by the Corporation upon the same terms and conditions. Members entitled to inspect these other records must also meet the following requirements: (I) the member must have been a member at least three (3) months immediately preceding the demand; (II) the demand must be made in good faith and for a proper purpose; (III) the member must decide with reasonable particularity the purpose and the records the member desires to inspect; and (IV) the demand must be directly connected with the described purpose. The rights set forth herein may not be abolished or limited by the Articles of Incorporation or by the Bylaws.

ARTICLE VI - CONTRACTS, LOANS AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents 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. Without such authorization, no officer or agent shall have any power or authority to bind the Corporation by any contract or instrument or to pledge its credit or to tender it financially liable for any amount.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in the name of the Corporation, unless authorized by a resolution of the Board of Directors. Such authority may be general if confined to a specific dollar limit determined from time to time by resolution of the Board of Directors and shall otherwise be confined to specific instances. No loan shall be made to any officer or director of the Corporation.

Section 3. Checks, Drafts and Notes. All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such a 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 banks, financial institutions, or other custodians as the Board of Directors may select.

Section 5. Investment Managers. The Board of Directors shall have the authority to designate any bank, trust company, brokerage firm or investment advisor to manage the assets and investment of the assets of the Corporation.

Section 6. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

ARTICLE VII - SALE OF PROPERTY

The Board of Directors may: (I) authorize the sale, lease, exchange or other disposition of all or substantially all of the Corporation's property either in or other than in the usual and regular course of business; and (II) mortgage, pledge, dedicate to the repayment of indebtedness (with or without recourse), or otherwise encumber all or substantially all of its property whether or not in the usual and regular course of business. The procedures set forth in C.R.S. §7-132-102 shall be followed by the Corporation in connection with such sales. This provision shall not apply to a transaction subject to court order.

ARTICLE VIII - INDEMNIFICATION

Section 1. Definitions. For the purpose of this Article:

[a] The terms “**director** or **officer**” shall include a person who, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, member, manager, trustee, employee, fiduciary or agent of another foreign or domestic corporation, nonprofit corporation or other person or employee benefit plan. A director or officer shall be considered to be serving as an employee benefit plan at the request of the Corporation if the director’s or officer’s duties to the Corporation also impose duties on or otherwise involve services to the plan to participants in or beneficiaries of the plan. The term “director or officer” shall also include the estate or personal representative of a director or officer, unless the context otherwise requires.

[b] The term “**proceeding**” shall mean any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, any appeal in such action, suit or proceeding, and any inquiry or investigation that could lead to such action, suit or proceeding.

[c] The term “**party**” includes an individual who is, was or is threatened to be made a named defendant or respondent in a proceeding.

[d] The term “**liability**” shall mean any obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee with benefit plan) or reasonable expense incurred with respect to a proceeding.

[e] When used with respect to a director, the phrase “official capacity” shall mean the office of director in the Corporation, and, when used with respect to a person other than a director, shall mean the office in the Corporation held by the officer or the employment, fiduciary, or agency relationship undertaken by the employee or agent on behalf of the Corporation, but in neither case shall include service for any foreign or domestic corporation or for any other person, employee benefit plan, or other enterprise.

Section 2. General Provisions. The Corporation shall indemnify any person who is or was a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was a director or officer of the Corporation against expenses (including but not limited to attorneys fees, liability, judgments, fines and amounts paid in settlement) actually and reasonably incurred by such person in connection with such proceeding if such person: (I) acted in good faith; (II) reasonably believed, in the case of conduct in an official capacity with the Corporation, that the conduct was in the best interests of the Corporation, and, in all other cases, that the conduct was at least not opposed to the best interest of the Corporation; and (III) with respect to any criminal proceeding, had no reasonable cause to believe that the conduct was unlawful. However, no person shall be entitled to indemnification under this Section 2 either: (I) in connection with a proceeding brought by or in the right of the Corporation in which the director or officer was adjudged liable to the Corporation; or (II) in connection with any other proceeding charging improper personal benefit to the director or officer, whether or not involving action in that person’s official capacity, in which the officer or director is ultimately adjudged liable on the basis that the director or officer improperly received personal benefit. Indemnification under this Section 2 in connection with a proceeding brought by or in the right of the Corporation shall be limited to reasonable expenses incurred in connection with the proceeding. The termination of any action, suit or proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not in itself be determined that the person did not meet the standard of conduct set forth in this Section 2.

Section 3. Successful Defense on the Merits: Expenses. To the extent that a director or officer of the Corporation has been wholly successful on the merits in defense of any proceeding to which the director or officer was a party, such person shall be indemnified against reasonable expenses (including attorney's fees) actually and reasonably incurred in connection with such proceeding.

Section 4. Determination of Right to Indemnification. Any indemnification under Section 2 of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in each specific case upon a determination that indemnification of the director or officer is permissible under the circumstances because such person met the applicable standard of conduct set forth in Section 2. Such determination shall be made: (I) by the Board of Directors by a majority vote of a quorum of disinterested directors who at the time of the vote are not, and are not threatened to be made, parties to the proceeding; or (II) if such a quorum cannot be obtained, by the vote of a majority of the members of a committee of the Board of Directors designated by the Board of Directors, which committee shall consist of two or more directors who are not parties to the proceeding. (Directors who are parties to the proceeding may participate in the designation of directors to serve on such a committee); or (III) if such a quorum or committee directs, then by independent legal counsel selected by the Board of Directors in accordance with the preceding procedures. Authorization of indemnification and evaluation as to the reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that, if the determination that indemnification is permissible is made by independent legal counsel, authorization of indemnification and evaluation of legal expenses shall be made by the body that selected such counsel.

Section 5. Advance Payment of Expenses: Undertaking to Repay. The Corporation shall pay for or reimburse the reasonable expenses (including, but not limited to, attorney's fees) incurred by a director or officer who is a party to a proceeding in advance of the final disposition of the proceeding if: (I) the director or officer furnished the Corporation a written affirmation of the director's or officer's good faith belief that the person has met the standard of conduct set forth in Section 2; (II) the director or officer unfurnished the Corporation with a written undertaking, executed personally or on the director's or officer's behalf, to repay the advance if it is determined that the person did not meet the standard conduct set forth in Section 2, which undertaking shall be an unlimited general obligation of the director or officer, but which need not be secured and which may be accepted without reference to financial ability to make repayment; and (III) a determination is made by the body authorizing indemnification that the facts then known to such body would not preclude indemnification.

Section 6. Other Employees and Agents. The Corporation shall indemnify such other employees and agents of the Corporation to the same extent and in the same manner as is provided above in Section 2 with respect to directors and officers by adopting a resolution by a majority of the members of the Board of Directors specifically identifying by name or position the employees or agents entitled to indemnification.

Section 7. Insurance. The Board of Directors shall exercise the Corporation's power to purchase and maintain insurance (including without limitation insurance for legal expenses and costs incurred in connection with defending any claim, proceeding or lawsuit) on behalf of any person who is or was a director, officer, partner, member, trustee, employee, fiduciary of another domestic or foreign corporation, nonprofit corporation or other person or an employee benefit plan of the Corporation against any liability asserted against the person or incurred by the person in any such capacity or arising out of the person's status as such, whether or not the Corporation would have the power to indemnify that person against such liability under the provision of this Article.

Section 8. Nonexclusivity of Article. The indemnification provided by this Article shall not be deemed exclusive of any other rights and procedures to which one indemnified may be entitled under the Articles

of Incorporation, any bylaw, agreement, resolution 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, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of such person's heir, executors and administrators.

ARTICLE IX - AMENDMENTS

Section 1. Articles of Incorporation. The Board of Directors shall have the power to amend the Articles of Incorporation by a two-thirds (2/3) majority vote of all the directors.

Section 2. Bylaws. The Board of Directors shall have the power, to the maximum extent permitted by the Colorado Nonprofit Corporation Act, to make, amend and repeal the Bylaws of the Corporation at any regular or special meeting of the Board of Directors by a majority vote of all the directors.

ARTICLE X - MISCELLANEOUS

Section 1. Conflicts. In the event of any irreconcilable conflict between these Bylaws and either the Corporation's Articles of Incorporation or applicable law, the latter shall control.

Section 2. Definitions. Except as otherwise specifically provided in these Bylaws, all terms used in these Bylaws shall have the same definition as in the Colorado Nonprofit Corporation Act.

Section 3. Receipt of Notices by the Corporation. Notices and other documents or writings shall be deemed to have been received by the Corporation when they are actually received: (1) at the registered office for the Corporation in Colorado; (2) at the principal office of the Corporation (as that office is designated in the most recent document filed by the Corporation with the Secretary of State for Colorado designating a principal office) addressed to the attention of the Secretary of the Corporation; (3) by the Secretary of the Corporation wherever the Secretary may be found; (4) by any other person authorized from time to time by the Board of Directors or the President to receive such writings wherever such person is found.

Section 4. Emergency Powers and Bylaws. An "emergency" exists for the purposes of this section if the quorum of the directors cannot readily be obtained because of some catastrophic event. In the event of an emergency, the Board of Directors may: (I) modify lines of succession to accommodate the incapacity of any director, officer, employee or agent; and (II) relocate the principal office, designate alternative principal offices or regional offices, or authorize officers to do so. During an emergency, notice of a meeting of the Board of Directors only needs to be given to those directors whom it is practicable to reach and may be given in any practicable manner including by publication or radio. One or more officers of the Corporation present at a meeting of the Board of Directors may be deemed directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum. Corporate action apart from these bylaws taken in good faith during an emergency, subject to amendments or repeal by the members, may include provisions necessary for managing the Corporation during the emergency, including: (I) procedures for calling a meeting of the Board of Directors; (II) quorum requirements for the meeting; and (III) designation of additional or substitute directors. The emergency bylaws shall remain in effect during the emergency and not after the emergency ends.

Section 5. Distributions. The term "distribution" means the payment of a dividend or any part of the income or profit of the Corporation to its members, directors or officers. The Corporation shall not make any distribution except as follows: (I) to distribute its income or assets to its members that are domestic or foreign nonprofit corporations; (II) to pay reimbursements in reasonable amounts to its members, directors or officers for expenses incurred by them on behalf of the Corporation; (III) to confer benefits

upon its members in conformity with its purposes; and (IV) to make distributions upon dissolution in compliance with applicable law.

Section 6. Conflicting Interest Transactions.

- (1) As used in this section, “conflicting interest transaction” means: a contract, transaction or other financial relationship between the Corporation and a director or officer of the Corporation, or between the Corporation and a party related to a director or officer of the Corporation, or between the Corporation and an entity in which a director or officer of the Corporation is a director or officer or has a financial interest.
- (2) No loans shall be made by the Corporation to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be personally liable to the Corporation for the amount of such loan until the repayment thereof.
- (3) No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member of, by, or in the right of the Corporation solely because the conflicting interest transaction involves a director or officer of the Corporation or a party related to a director or officer is present at or participates in the meeting of the Corporation’s Board of Directors or of the committee of the Board of Directors that authorizes, approves or ratifies the conflicting interest transaction or solely because the director’s or officer’s vote is counted for such purpose if:
 - [a] The material facts as to the director’s or officer’s relationship or interest as to the conflicting interest transaction are disclosed or are known to the Board of Directors of the committee, and the Board of Directors or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmation vote of the disinterested directors, even though the disinterested directors are less than a quorum; or
 - [b] The conflicting interest transaction is fair to the Corporation.
- (4) Common or interested directors or officers may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves or ratifies the conflicting interest transaction.
- (5) For the purpose of this Section, a “party related to a director or officer” shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the director or officer or a party related to a director or officer has a beneficial interest, or an entity in which a party related to a director or officer is a director, officer, or has a financial interest.