

Atlanta Downtown Neighborhood Association, Inc.

Amended and Restated Bylaws

PREAMBLE

These Amended and Restated Bylaws (the “Bylaws”) are subject to, and governed by, the Georgia Nonprofit Corporation Code (the “Code”) and the Articles of Incorporation (the “Articles”) of the Atlanta Downtown Neighborhood Association, Inc., a Georgia nonprofit corporation (the “Corporation”). In the event of a direct conflict between the provisions of these Bylaws and the mandatory provisions of the Code or the provisions of the Articles, such provisions of the Code or the Articles, as the case may be, will be controlling.

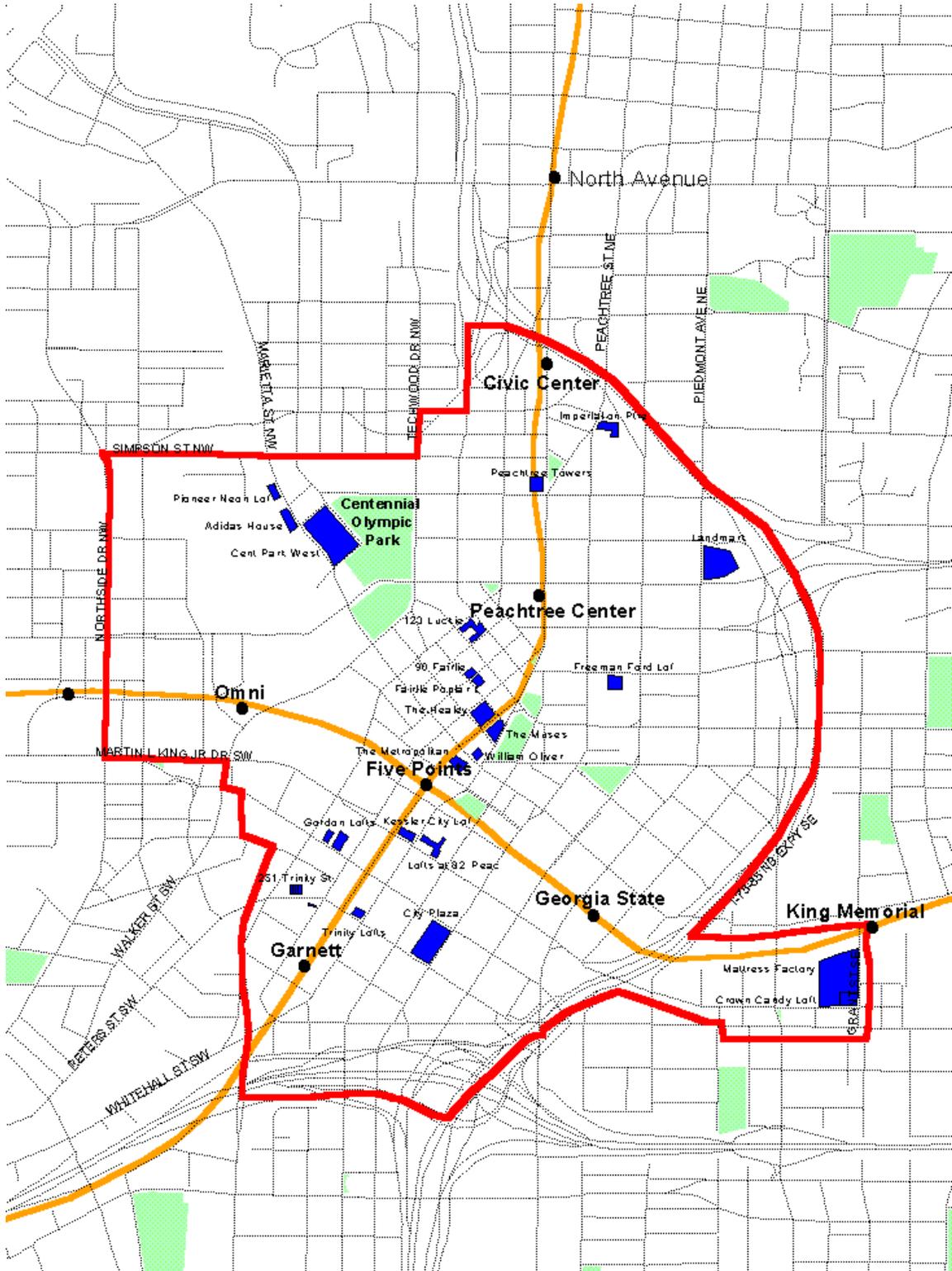
ARTICLE I

OFFICES

Section 1.1. Downtown Defined. The geographical boundaries of the downtown area (“Downtown”) shall be defined as follows (all street references refer to the center line of the said street unless indicated):

Beginning the point where Peachtree Street crosses the midpoint of I-75/85 Downtown’s outer boundary follows the midpoint of I-75/85 south to its intersection with I-20. At the point where the midpoint of I-75/85 crosses I-20 the boundary follows westward along the midpoint of I-20 to such point as which I-20 crosses Windsor Street/Spring Street. The boundary then heads north along Windsor Street/Spring Street to the intersection with Brotherton Street. As such point the boundary heads directly northwest to the existing easternmost railroad track and heads north along the center of the said track to the Nelson Street Bridge. At this point the boundary heads west along Nelson Street to Elliot Street. The boundary then heads north along Elliot Street to Mitchell Street and west along Mitchell Street to the Techwood Dr viaduct. The boundary then goes north along the Techwood Drive viaduct to MLK Drive and then west along MLK Drive to Northside Drive. At Northside Drive the boundary runs north on Northside Drive to Simpson Street/Jones Avenue. It then heads east along Simpson Street/Jones Avenue to the Williams Street exit ramp from I-75/85. The boundary then proceeds north to the midpoint of I-75/85 and east to the above said midpoint of I-75/85 at Peachtree Street."

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Section 1.2. Principal Office. The principal office of the Corporation shall be located at such place as the Board of Directors of the Corporation may fix from time to time.

Section 1.3. Other Offices. The Corporation may have other offices at such place or places as the Board of Directors of the Corporation may designate from time to time.

Section 1.4. Registered Office and Agent. The Corporation shall at all times maintain a registered office in the State of Georgia and a registered agent at that address.

ARTICLE II

MEMBERS

Section 2.1. Members and Classes. All persons working in, residing in, or owning realty or a business in Downtown shall be eligible for membership in the Corporation. The members of the Corporation shall be comprised of two classes: Class A members and Class B members. Class A members shall be those members who have attended at least 3 monthly meetings in the previous 12 calendar months. Class B members shall be those members who have not attended at least 3 monthly meetings in the previous 12 calendar months and all members who own businesses in Downtown. Class A members shall have voting rights as described in Section 2.8 of these Bylaws and Class B members shall have no voting rights.

Section 2.2 Annual Meeting. A meeting of the members of the Corporation shall be held annually for the purpose of electing Directors to succeed those whose terms shall have expired. The annual meeting shall be held at such time and place and on such date as the Directors shall from time to time determine and as shall be specified in the notice of the meeting.

Section 2.3. Monthly Meeting. A meeting of the members of the Corporation shall be held monthly for the purpose of conducting regular business of the Corporation and allowing the members to vote on recommendations to the Directors and any other matters presented to the members by the Directors. The monthly meeting shall be held at such time and place and on such date as the Directors shall from time to time determine and as shall be specified in the notice of the meeting.

Section 2.4 Special Meetings. Special meetings of the members may be called at anytime by the President, a majority of the Board of Directors, or by any members constituting at least fifteen percent (15%) of the membership of the Corporation. Special meetings shall be held at such time and place and on such date as shall be specified in the notice of the meeting.

Section 2.5. Notices. Written notice of each meeting of the members shall be delivered by regular mail or electronic mail by the Secretary to each member of record, at his/her

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physical address or electronic mail address as it appears upon the books of the Corporation, at least ten (10) days before the meeting. Each such notice shall state the place, day and hour at which the meeting is to be held and, in the case of any special meetings, shall state briefly the purpose or purposes thereof. In the alternative, notice may also be given in the Corporation's publication, at least ten (10) days prior to the meeting.

Section 2.6. Quorum. The presence in person of twenty percent (20%) of the Class A members of the Corporation shall constitute a quorum at all meetings of the members except as otherwise provided by law, by the Articles of Incorporation or by these Bylaws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the Class A members present or represented, without any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall be in attendance any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 2.7. Conduct of Meetings. Meetings of members shall be presided over by the President of the Corporation or, if he/she is not present, by a Vice President, or if none of said officers is present, by a chairman to be elected at the meeting. The Secretary of the Corporation, or if he/she is not present, any Assistant Secretary, shall act as Secretary of such meetings. In the absence of the Secretary, the presiding officer may appoint a person to act as Secretary of the Meeting.

Section 2.8. Voting. At all meetings of members, every Class A member entitled to vote shall have one (1) vote. Such vote may be either in person or by proxy appointed by an instrument in writing subscribed by such member or his/her duly authorized attorney, bearing a date not more than eleven (11) months prior to said meeting, unless said instrument provides for a longer period. Such proxy shall be dated, but need not be sealed, witnessed or acknowledged. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting, except as otherwise provided by law, in the Articles of Incorporation or by these Bylaws. Unless twenty percent (20%) or more of the Class A members are present in person or by proxy, the only matters that may be voted upon at an annual or special meeting of members are those matters that are described in the meeting notice. If the Chairman of the meeting shall so determine, or by a majority vote of the Class A membership present, a vote by ballot may be taken upon any election or matter. In either of such events, the proxies and ballots shall be received and be taken in charge and all questions touching the qualification of voters and the validity of proxies and the acceptance or rejection of votes, shall be decided by the tellers, which tellers shall have been appointed by the Chairman of said meeting.

Section 2.9. Expulsion or Suspension of Members. A member of the Corporation may be expelled or suspended and memberships in the Corporation may be terminated or suspended upon a two-thirds (2/3) vote of the Board of Directors. Such action shall be

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initiated by a two-thirds (2/3) vote of the Board then serving. Notice of the Board's intent to consider such action shall be provided to said member at least fifteen (15) days prior to any such consideration. The notice shall set out the concerns of the Board and the Board shall provide an opportunity for the member to present arguments opposing such expulsion, suspension or termination, orally or in writing, before such vote shall be taken

ARTICLE III

BOARD OF DIRECTORS

Section 3.1. General Powers. The property and business of the Corporation shall be managed under the direction of the Board of Directors of the Corporation (hereinafter referred to as the “Board of Directors,” “Board,” or “Directors,” with any individual member being herein referred to as a “Director”).

Section 3.2. Number and Term(s) of Office. The number of Directors shall be seven (7) or such other number as may be designated from time to time by resolution of a majority of the members of the Corporation, which in no event shall be less than one (1) nor more than fifteen (15). The Directors shall be elected at each annual meeting of the members and shall serve for a term of two (2) years and until their successors have been elected. Election of Directors shall be by ballot, unless a majority of members present shall decide otherwise. As provided in Section 2.5 below, the Directors shall be classified, with respect to the time for which they severally hold office, into two (2) classes.

Section 3.3 Qualifications. Each Director must be a resident of Downtown and a member of the Corporation, except that one (1) Board seat shall be reserved for a non-resident owner of a business in Downtown. No more than two (2) members of a household may serve on the Board of Directors at the same time, no more than two (2) residents who own businesses in Downtown may serve on the Board of Directors at the same time, and no more than two (2) residents who are non-owner occupants may serve on the Board of Directors at the same time. However, any and all eligible members may run.

Section 3.4. Nomination of Directors. A nominating committee (the “Nominating Committee”) shall make nominations for election to the Board of Directors. The Nominating Committee shall consist of a chairperson, who shall be a member of the Board of Directors, and two (2) or more members of the Corporation. The Nominating Committee shall be appointed by the Board of Directors not less than ninety (90) days prior to each annual meeting to serve a term through such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of positions to be filled. Any member may also make nominations from the floor of any

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annual meeting. All candidates shall have a reasonable opportunity at the annual meeting to communicate their qualifications to the members and to solicit votes.

Section 3.5. Classifications. The members of the Board of Directors shall be divided into two classes, each class to be of approximately equal number designated as “Class I” and “Class II.” The term of office of Directors of Class I shall expire at the first annual meeting of the members after their election; and the term of office of Directors of Class II shall expire at the second annual meeting after their election. Following the initial term of office of Directors of each class, no director shall serve more than two consecutive terms. Directors shall assume office January 1 after attending transitional and training meetings with the Board of Directors whose terms are expiring, during December after the annual meeting of the Corporation.

Section 3.6. Vacancies. The Directors may (1) fill the place of any Director which may become vacant prior to the expiration of the Director's term, such appointment by the Directors to continue until the expiration of the term of the Director whose place has become vacant, or (2) fill any directorship created by reason of an increase in the number of Directors, such appointment by the Directors to continue for a term of office until the election of the successor by the members. Any vacancy in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors. A Director so elected shall serve until his/her successor is elected and qualified at the next annual meeting.

Section 3.7. Removal of Directors. Any Director may be removed from office with or without cause by the affirmative vote of two thirds (2/3) of the Directors then serving at any meeting of the Directors. A Director whose removal has been proposed shall be given at least ten (10) days notice of the calling of the meeting and its purpose and shall be given an opportunity to be heard at the meeting. In addition, a failure of any Director to attend 5 out of 11 consecutive meetings shall constitute cause for removal by the remaining Directors.

Section 3.8. Place of Meeting. The Board of Directors shall hold its meetings and keep the books of the Corporation within the State of Georgia at such place or places as it may from time to time determine by resolution. The Board of Directors may hold its meetings by conference, telephone or other similar electronic communications equipment provided that each participant at the meeting can hear the others.

Section 3.9. Meetings. The Board of Directors shall meet as follows:

Section 3.9.1. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board, but at least six (6) such meetings shall be held during each year with at least one (1) every two months. Notice of the regular schedule of meetings of the Board of Directors shall constitute sufficient notice of those meetings. Members of the Corporation may

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attend regular Board meetings and shall be allowed to submit written comments to members of the Board as part of the written record of the meeting.

Section 3.9.2. Annual Meetings. An annual meeting of the Board of Directors shall be held on the date, time and place designated by the Board on not less than seven (7) days' notice (which notice shall state the purpose of such meeting) to each Director, and the Directors may transact any and all business as may properly be brought before such a meeting.

Section 3.9.3. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by a majority of the Directors or by the president. The Secretary shall give notice of each special meeting of the Board of Directors, which notice shall specify the time and place of the meeting and the specific subject matter of the meeting. Notice shall be given as provided in Section 5.2 of the Bylaws. Additionally, the Secretary or a designee shall make a good faith effort to notify all Directors by telephone or in writing, including by email or otherwise, prior to any special meeting. At any meeting at which two-thirds (2/3) of the Directors then serving shall be present, even though without notice, any business may be transacted. Any Director may in writing waive notice of the time, place and objectives of any special meeting.

Section 3.10. Quorum. A majority of the entire number of Directors then holding office (not the total number of Directors possible) shall constitute a quorum for the transaction of business at all meetings of the Board of Directors unless the Code, the Articles, or a provision of these Bylaws provides otherwise. No business shall be transacted in the absence of a quorum. All resolutions adopted and all business transacted by the Board of Directors shall require the affirmative vote of a majority of the Directors present at the meeting, except where the Code, the Articles, or a provision of these Bylaws impose higher voting requirements.

Section 3.11. Action in Lieu of Meeting. Except as otherwise herein provided, any action to be taken at a meeting of the Directors, or any action that may be taken at a meeting of the Directors may be taken without a meeting if two-thirds (2/3) of the Directors then holding office consent to the action to be taken and any further requirements of law pertaining to such actions have been complied with. No action allowed under Section 2.7. of these Bylaws shall be taken under this section nor shall any action be taken to amend or modify the Bylaws of this Corporation or to adopt a position with respect to any political parties, candidates or issues.

Section 3.12. Compensation of Directors. Directors shall not receive any stated salary for their services. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

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Section 3.13. Committees. The Board of Directors, by resolution of the Board, may designate one or more committees, each committee to consist of at least one (1) of the Directors of the Corporation. Such committee or committees shall have such names as may be determined from time to time by the Board of Directors.

ARTICLE IV

OFFICERS

Section 4.1. Officers. The officers of this Association shall be President, Vice President of Programs (Vice President), Secretary, Vice President of Finance (Treasurer), Vice President of Membership, Vice President of Communications, Vice President of Special Events and Vice President of Community Affairs, and any other officers as determined necessary by the Board of Directors. The same person, excepting the offices of President, Vice President of Communications (Secretary) and Vice President of Finance (Treasurer), may hold any two (2) or more offices. No more than two (2) offices may be filled by members employed by the same organization or members of the same household. The officers shall be elected from among the members of the Board of Directors. The candidates for President shall be limited to previous board members only, unless overridden by a majority vote of the board.

Section 4.2. Election, Term of Office, and Vacancies. Except as provided herein, the officers of the Corporation shall be elected annually for a term of one year by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the members. No officer may serve in the same office for more than two consecutive terms. The Board of Directors for the unexpired portion of the term may fill a vacancy in any office arising because of death, resignation, removal, or otherwise.

Section 4.3. Removal. Any officer may be removed from office by the Board of Directors whenever, in its judgment, the removal will serve the best interests of the Association, but said removal shall not constitute removal from the Board. Officers must attend at least eight (8) of the twelve (12) monthly board meetings each year. Failure to do so requires review of the board for potential resignation from his/her office. Should an officer fail to perform the duties of the office or is unable to fulfill those duties, the President may ask for that officer's resignation.

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ARTICLE V

DUTIES OF OFFICERS

*Section 5.1. **President.*** The President shall be the chief executive officer of the Corporation and shall preside at all meetings and social activities of the Corporation and of the Board of Directors. The President shall have all the general powers and duties, which are incident to the office of the President of a corporation organized under the Code. The President Shall

- Ensure that officer positions are filled
- Oversee annual officer nomination and election processes
- Represent the ADNA on all official ADNA matters
- Oversee all ADNA activities with and through other officers
- Ensure that the ADNA acts in accordance with guidelines from within its by-laws and as otherwise required by law to meet criteria as registered.

*Section 5.2. **Vice President of Programs (Vice President Hereafter).*** The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting. Additionally, the Vice President shall perform such other duties as from time to time may be assigned by the President or Board of Directors.

- Leads all ADNA meetings and social activities in the President's absence
- Assists the President in the management of the ADNA
- Coordinates valuable and applicable content for ADNA meetings
- Solicits meeting sponsors and hosts, where necessary
- Works with the VP of Special Events to identify and secure sponsorship of special events
- Plans special events with the President
- Tracks meeting surveys and distributes to board members
- Submits key survey results to Newsletter Editor
- Reports on upcoming meetings and events at monthly ADNA meetings
- Performs other duties assigned by the President

*Section 5.3. **Secretary.*** The Secretary shall keep the minutes of all meetings of the Corporation and of the Board of Directors, shall have charge of such books and papers as the Board of Directors may direct and shall, in general, perform all duties incident to the office of the secretary of a corporation organized under the Code or that, from time to time, may be assigned by the President or Board of Directors. The Secretary will have responsibility for:

- Acting as Sergeant of Arms at official meetings

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- Meeting coordination
- Agenda Development
- Maintaining monthly ADNA and Officer's meeting minutes
- Web Communication Coordination (with VP of Communications)
- Sending meeting minutes to ADNA membership (with VP of Communications)
- Sending ADNA meeting reminders to ADNA membership and friends (with VP of Communications)
- Working with VP of Communication to distribute all communication from ADNA officers to the ADNA membership
- Working with VP of Membership to track members and guests
- Working with VP of Membership to create sign-in sheets and name tags for meetings
- Contributes to Newsletter
- Reports on initiatives at monthly ADNA meetings
- Performs other duties as assigned by the President

*Section 5.4. **Vice President of Finance (Treasurer hereafter)**.* The Treasurer shall have the responsibility of safekeeping the Corporation's funds and securities, and for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing or causing to be prepared all required financial statements and tax returns, for the deposit of all monies and other valuable effects in the name of the Corporation in such depositories as may from time to time be designated by the Board of Directors, and for preparing an annual report to be presented at the annual meeting of the Corporation.

- Maintains ADNA funds
- Maintains the ADNA financial records
- Collects fees at meetings, as applicable
- Pays bills and expense reports approved by the President
- Submits ADNA financial records as required by law or ADNA by-laws
- Follows up with VP of Membership on monthly membership fees
- Reports general financial status at monthly ADNA meeting
- Performs other duties as assigned by the President

*Section 5.5. **Vice President of Membership**.* The Vice President of Membership shall have the responsibility for:

- Business Membership
- Database Mgmt
- Out Reach Programs
- Recruiting
- Welcome Packages
- Voter Registration

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Section 5.6. Vice President of Communication. The Vice President of Communications will work closely with the Secretary and shall have the following responsibilities:

- Editor in Chief of the Newsletter
 - Maintains consistent format of monthly Newsletter
 - Compiles monthly Newsletter content from members and officers
 - Coordinates vendor advertisements in the Newsletter
 - Prepares hard copies of Newsletter for distribution
 - Distributes / coordinates distribution of Newsletter to membership through various channels including electronic and hard-copy distribution
- Sends special events invitations and reminders to ADNA membership and friends
- Distributes all communication from ADNA officers to the ADNA membership
- Reports on initiatives at monthly ADNA meetings
- Performs other duties as assigned by the President
- Acts as webmaster and/or appoints webmaster for the ADNA web site

Section 5.6.1 – Webmaster (of ADNA web site) – non-Board

- Maintains website for the ADNA
- Updates ADNA events on the ADNA website
- Presents ideas and updates to ADNA officers for approval prior to release

Section 5.7 Vice President of Special Events. The Vice President of Special Events shall have the responsibility for

- Festival
- Coffee Talk
- Happy Hours
- Holiday Party
- Parade
- Socials
- Tour of Lofts

Section 5.8. Vice President of Community Affairs. The Vice President of Community Affairs shall have the responsibility for

- Member Advocacy
- Court Watch
- License Review
- Life Quality
- Safety
- Zoning

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Section 5.10. Resignation. Any officer may resign from the office at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE VI

BANK ACCOUNTS AND LOANS

Bank Accounts. Officers or agents of the Corporation designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies as shall be designated by the Board of Directors. Such officers or agents may withdraw any or all funds of the Corporation so deposited by checks, drafts or other instruments or orders for the payment of money. Each bank or trust company with which such funds are deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money, when drawn, made or signed by officers or agents designated by the Board of Directors, until receipt of written notice of the revocation of such authority. The signature(s) of the officers or agents of the Corporation authorized to draw against the same shall be certified from time to time by the Board of Directors. All checks, drafts and other instruments or orders for the payment of money in excess of Five Hundred Dollars (\$500) shall be signed by the President or the Vice President and countersigned by the Secretary or the Treasurer. All checks, drafts and other instruments or orders for the payment of money in an amount of Five Hundred Dollars (\$500) or less may be signed by the President, Vice President, Secretary or Treasurer.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 6.1. Fiscal Year. The fiscal year of the Corporation shall end on the last day of December of each year . Memberships will be consistent with the Fiscal Year.

Section 6.2. Notices. Whenever, under the provisions of these Bylaws, notice is required to be given to any member, Director or officer, it shall not be construed to require personal notice, but such notice may be given in writing, given either personally or by mail, telephone, telex, telegraph, facsimile, or similar medium of communication (including e-mail). Any member, Director or officer may waive any notice required to be given under these Bylaws.

Section 6.3. Contracts. The Board of Directors may authorize any officer or officers, employee or employees or agent or agents, to enter into any contract or execute

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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.

ARTICLE VIII

AMENDMENTS

The Board of Directors shall have the power and authority to amend, alter or repeal these Bylaws or any provision thereof, and may from time to time adopt additional Bylaws. The Directors by an affirmative vote of not less than two-thirds (2/3) of the entire number of Directors then holding office (not the total number of Directors possible) may amend or repeal the Bylaws or adopt new Bylaws. The Bylaws may also be amended upon a petition, duly signed by not less than twenty-five percent (25%) of the total number of members of the Corporation, proposing an amendment to the Bylaws. The President, in such event, shall include the proposed amendment in the notice for the next members' meeting of the Corporation and said amendment shall be presented at the next members' meeting. An affirmative vote of two-thirds (2/3) of the members attending the meeting shall be required to adopt the proposed amendment, provided that no action regarding the proposed amendment shall be taken unless at least twenty-five percent (25%) of the members of the Corporation are in attendance.

ARTICLE IX

INDEMNIFICATION

Any person who at any time serves or has served as a Director or officer of the Corporation, or in such capacity at the request of the Corporation for any other corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Corporation against (a) reasonable expenses, including attorneys' fees, actually and necessarily incurred by him or her in connection with any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative, and 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, and (b) reasonable payments made by him or her in satisfaction of any judgment, money decree, fine, penalty or settlement for which he or she may have become liable in any such action, suit or proceeding. The expenses referred to in (a) above may be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee, or agent to repay such amount unless it shall be ultimately determined that he or she is entitled to be indemnified by the Corporation.

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, including without limitation, to the extent needed, making a good

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faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him or her.

Any person who at any time after the adoption of these Bylaws serves or has served in any of the aforesaid 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. Such right 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 these Bylaws.

The Board may, in its discretion, adopt a resolution extending the indemnification provided for in this bylaw to any employee or agent of the corporation.

The Corporation is also empowered to purchase and maintain liability insurance on behalf of its directors, officers and employees.