

**UNANIMOUS CONSENT OF THE DIRECTORS**  
**IN LIEU OF**  
**SPECIAL MEETING**  
**OF THE BOARD OF DIRECTORS OF**  
**LACROSSE ASSOCIATION OF COPPELL, INC.**

The undersigned, being all of the members of the Board of Directors (the “Board”) of Lacrosse Association of Coppel, Inc., a Texas non-profit corporation (the “Corporation”), do hereby waive all statutory and bylaw requirements as to the call and notice of time, place, objects and purposes of a meeting of the Board of Directors, pursuant to the authority contained in the statutes of the State of Texas and in particular Article 9.10A of the Texas Non-Profit Corporation Act, and do hereby adopt the following resolutions with the same force and effect as though adopted at a special meeting of the Board of Directors duly called and held.

**WHEREAS**, the Board deems it advisable and in the best interest of the Corporation to amend and restate the Bylaws of the Corporation; and

**WHEREAS**, the Board deems it advisable and in the best interest of the Corporation to change the Registered Agent of the Corporation from Bradley D. Anderson to Munck Butrus, P.C; and

**WHEREAS**, the Board deems it advisable and in the best interest of the Corporation to retain a reserve fund of at least \$7,500.00 in the Corporation’s bank account, which will not be considered as available funds for distribution by the President to the Program Directors; so be it

**RESOLVED**, that Amended and Restated Bylaws of the Corporation, a copy of which is attached hereto as Attachment I and which has been reviewed by the Board, be and hereby is approved and adopted as the Bylaws of the Corporation and that the Secretary of the Corporation, be, and he hereby is, instructed to cause same to be inserted in the minute book; and be it

**FURTHER RESOLVED**, that the officers of the Corporation are hereby instructed to retain a reserve fund of least \$7,500.00 in the Corporation’s bank account, which will not be considered as available funds for distribution by the President to the Program Directors; and be it

**FURTHER RESOLVED**, that the Secretary of the Corporation is hereby authorized and instructed to prepare and file a Statement of Change of Registered Agent with the Texas Secretary of State to change the Registered Agent of the Corporation to Munck Butrus, P.C.; and be it

**FURTHER RESOLVED**, that all acts taken by the officers of this Corporation (within the scope of their authority, as set forth in the Bylaws of this Corporation), since the date of its last Special meeting, are hereby ratified and approved in all respects.

IN WITNESS WHEREOF, the undersigned has hereunto set their hands effective the 20<sup>th</sup> day of February, 2007.

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John Lucas

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Joe Ovalle

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Russ Bolling

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Gary Gilliland

## **ATTACHMENT I**

### **Amended and Restated Bylaws of the Corporation**

## **AMENDED AND RESTATED BYLAWS OF THE LACROSSE ASSOCIATION OF COPPELL, INC.**

### **A TEXAS NON-PROFIT CORPORATION**

#### **ARTICLE I NAME AND OFFICES**

##### **Name**

1.01 The name of the corporation (the “Corporation”) is Lacrosse Association of Coppel, Inc.

##### **Principal Office**

1.02 The principal office of the Corporation in the State of Texas shall be located at 364 N. Denton Tap Road, Coppel, Texas 75019. The Corporation may have such other offices, either within or without the State of Texas, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

##### **Registered Office and Registered Agent**

1.02 The Corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act. The registered office may be, but need not be, identical with the principal office of the Corporation in the State of Texas, and the address of the registered office may be changed from time to time by the Board of Directors.

#### **ARTICLE II MEMBERS**

##### **Class of Members**

2.01 The Corporation will have one class of members. Members may vote on all matters put before the membership. A member shall be a dues playing player, or if the dues paying player is under the age of 18, the member shall be a legal guardian of such player.

##### **Admitting Members and Renewing Membership**

2.02 Natural persons, who meet the membership qualifications in effect, may be admitted to membership in the Corporation by the Board or Officers of the Corporation.

##### **Membership Fees and Dues**

2.03 The Board may set and change the amount of an initiation fee, if any, and the annual dues payable to the Corporation by members.

### **Certificates of Membership**

2.04 The Board, or its agent, may provide for issuing certificates evidencing membership in the Corporation.

### **Voting Rights**

2.05 Each member is entitled to one vote on each matter submitted to a vote of the members. Unless otherwise provided by the Articles of Incorporation or these Bylaws, a member may vote in person or may vote by proxy executed in writing by the member or by the member's duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and in no event shall it remain irrevocable for more than eleven (11) months.

The vote of the majority of the votes entitled to be cast by the members present, or represented by proxy at a meeting at which a quorum is present, shall be the act of the members meeting, unless the vote of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

Any vote may be taken by voice or show of hands unless a member entitled to vote, either in person or by proxy objects, in which case written ballots shall be used.

### **Resolving Disputes**

2.06 In any dispute between members relating to the Corporation's activities, all parties involved will cooperate in good faith to resolve the dispute. If the parties cannot resolve a dispute among themselves, they will cooperate to select one or more mediators to help resolve it. The Board has discretion to authorize using corporate funds for mediating or arbitrating a dispute described in this paragraph. Costs for such mediation or arbitration will be born by disputing parties.

### **Sanctioning, Suspending or Terminating Members**

2.07 The Board may impose reasonable sanctions on a member, or suspend or expel a member from the Corporation, for good cause after a hearing. Good cause includes defaulting on an obligation to the Corporation to pay fees or dues following delivery of notice of default, or a material and serious violation of the Corporation's articles of incorporation, bylaws, or rules, or of law.

### **Resignation**

2.08 Any member may resign from the Corporation by submitting a written resignation to the Secretary. The resignation need not be accepted by the Corporation to be effective. A member's resignation will not relieve him or her of any obligations to pay any dues, assessments, or other charges that had accrued and were unpaid before the effective date of the resignation.

### **Reinstatement**

2.09 A former member may submit a written request for reinstatement of membership. The Board may reinstate membership on any reasonable terms that the Board deems appropriate.

### **Transferring Membership**

2.10 Membership in the Corporation is not transferable or assignable. Membership

terminates when the Corporation dissolves or a member dies. Membership is not a property right that may be transferred after a member dies.

### **Waiving Interest in Corporate Property**

2.11 The Corporation owns all real and personal property, including all improvements located on the property, acquired by the Corporation. A member has no interest in specific property of the Corporation. Each member waives the right to require partition of all or part of the Corporation's property.

### **Place of Meetings**

2.12 The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Texas, but if all of the members shall meet at any time and place either within or without the State of Texas and consent to the holding of a meeting, such meeting shall be valid without call or notice, and any corporate action may be taken at such meeting.

### **Annual Meeting**

2.13 The annual meeting of members shall be held on the date and time set by the Board of Directors. Failure to hold the annual meeting at the designated time shall not work a dissolution of the Corporation. In the event the Board of Directors fails to call the annual meeting at the designated time, any member may make demand that such meeting be held within a reasonable time, such demand to be made in writing by registered mail directed to any officer of the Corporation. If the annual meeting of members is not called within sixty (60) days following such demand, any member may compel the holding of such annual meeting by legal action directed against the Board of Directors, and all of the extraordinary writs of common law and of courts of equity shall be available to such member to compel the holding of such annual meeting.

### **Notice**

2.14 Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally, by facsimile transmission, or by mail, by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at the member's address as it appears on the records of the Corporation, with postage thereon paid. If transmitted by facsimile, notice is deemed to be delivered on successful transmission of the facsimile.

### **Special Meetings**

2.15 Special meetings of the members may be called by the President, the Board of Directors, or members having not less than one-tenth of the votes entitled to be cast at such meeting. Only business within the purpose or purposes described in the notice or executed waiver of notice may be conducted at a special meeting of the members. Any person or persons entitled hereunder to call a special meeting of members may do so only by written request sent by certified mail or delivered in

person to the President or Secretary. The officer receiving the written request shall within ten (10) days from the date of its receipt cause notice of the meeting to be given in the manner provided by these Bylaws to all members entitled to vote at the meeting. If the officer does not give notice of the meeting within ten (10) days after the date of receipt of the written request, the person or persons calling the meeting may fix the time of meeting and give the notice in the manner provided in these Bylaws. Nothing contained in this section shall be construed as limiting, fixing, or affecting the time or date when a meeting of members called by action of the Board of Directors may be held.

### **Quorum**

2.16 Unless otherwise provided in the Articles of Incorporation or in these Bylaws, members holding one-tenth of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum. Unless otherwise provided in the Articles of Incorporation or these Bylaws, once a quorum is present at a meeting of members, the members represented in person or by proxy at the meeting may conduct such business as may be properly brought before the meeting until it is adjourned, and the subsequent withdrawal from the meeting of any member or the refusal of any member represented in person or by proxy to vote shall not affect the presence of a quorum at the meeting. Unless otherwise provided in the Articles of Incorporation or these Bylaws, the members represented in person or by proxy at a meeting of members at which a quorum is not present may adjourn the meeting until such time and to such place as may be determined by a vote of the majority of the members represented in person or by proxy at that meeting.

### **Record Date**

2.17 The record date for determining the members entitled to notice of a members' meeting and for determining the members entitled to vote at a members' meeting shall be the close of business on the business day preceding the date on which notice is given, or if notice is waived, at the close of business on the business day preceding the date of the meeting.

A determination of members entitled to notice of or to vote at a members' meeting is effective for any adjournment of the meeting unless the Board of Directors fix a new date for determining the right to notice or the right to vote. The Board of Directors must fix a new date for determining the right to notice or the right to vote if the meeting is adjourned to a date more than ninety (90) days after the record date for determining members entitled to notice of the original meeting.

### **Voting Lists**

2.18 After fixing a record date for the notice of a meeting, the Corporation shall prepare an alphabetical list of the names of all the voting members who are entitled to notice of the meeting. The list must show the address and number of votes each voting member is entitled to cast at the meeting. The Corporation shall maintain, through the time of the members' meeting, a list of members who are entitled to vote at the meeting but are not entitled to notice of the meeting. This list shall be prepared on the same basis and be part of the list of voting members.

Not later than two (2) business days after the date notice is given of a meeting for which a list was prepared, as provided above, and continuing through the meeting, the list of voting members must be available for inspection by any member entitled to vote at the meeting for the purpose of communication with other members concerning the meeting at the Corporation's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held. A voting

member or voting member's agent or attorney is entitled on written demand to inspect and to copy the list at a reasonable time and at the member's expense during the period it is available for inspection.

The Corporation shall make the list of voting members available at the meeting, and any voting member or voting member's agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

## **ARTICLE III BOARD OF DIRECTORS**

### **General Powers**

3.01 The affairs of the Corporation shall be managed by its Board of Directors. Directors need not be residents of Texas.

### **Number; Election; Qualification**

3.02 The number of directors shall be no less than three (3) nor more than five (5), provided that the number may be increased or decreased from time to time by an amendment to these Bylaws or resolution adopted by the Board of Directors, provided that the number of directors may not be decreased to fewer than three (3). No decrease in the number of Directors shall have the effect of shortening the term of any incumbent director. At the first annual meeting of the Board of Directors and at each annual meeting thereafter, the directors shall elect directors. A director shall hold office until the next annual election of directors and until said director's successor shall have been elected, appointed, or designated and qualified.

### **Removal**

3.03 A director may be removed from office, with or without cause, by persons entitled to elect, designate, or appoint the director. If the director was elected to office, removal requires an affirmative vote equal to the vote necessary to elect the director.

### **Resignation**

3.04 A director may resign by providing written notice of such resignation to the Corporation. The resignation shall be effective upon the date of receipt of the notice of resignation or the date specified in such notice. Acceptance of the resignation shall not be required to make the resignation effective.

### **Annual Meetings**

3.05 A regular annual meeting of the Board of Directors shall be held without formal notice, on the third Thursday in October of each year, at the hour of 7:00 pm, at the main business office of the Corporation. The Board of Directors may provide by resolution the time and place, either within or without the State of Texas, for the holding of additional regular meetings of the Board without other notice than such resolution.

### **Special Meetings**

3.06 Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the

Board may fix any place, either within or without the State of Texas, as the place for holding any special meetings of the Board called by them.

#### **Notice**

3.07 Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail to each Director at his address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

#### **Quorum**

3.08 A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors is present, the Chairman may adjourn the meeting from time to time without further notice.

#### **Manner of Acting**

3.09 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, unless the act of a greater number is required by law or by these bylaws.

#### **Vacancies**

3.10 Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of the Board of Directors called for that purpose.

#### **Compensation**

3.11 Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

#### **Informal Action by Directors**

3.12 Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Directors.

## **ARTICLE IV OFFICERS**

### **Elected Officers**

4.01 The officers of the Corporation shall be a President, one or more Vice Presidents (the number hereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person.

### **Election and Term of Office**

4.02 The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as it conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

### **Removal**

4.03 Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

### **Vacancies**

4.04 A vacancy in any office because of death, resignation, disqualification or otherwise, may be filled by the Board of Directors.

### **President**

4.05 The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He shall preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary, or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general he 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.

### **Vice President**

4.06 In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in order of their election) 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 the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or Board of Directors.

### **Treasurer**

4.07 If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever; and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article 7 of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. The Treasurer is required to present an annual report of the financial state of the Corporation at the annual meeting of the Board of Directors.

### **Secretary**

4.08 The Secretary shall keep the minutes of the meetings of the members and the Board of Directors in one or more books provided for that purpose; give all notices in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation, and affix the seal of the Corporation to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each member which shall be furnished to the Secretary by each member, and, in general, perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

### **Assistant Treasurers and Assistant Secretaries**

4.09 If required by the Board of Directors, the Assistant Treasurers shall give good bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries in general shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

## **ARTICLE V COMMITTEES**

### **Appointment**

5.01 The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two (2) or more persons, a majority of whom are directors, which committees, to the extent provided in said resolution shall have and exercise the authority of the Board of Directors in the management of the Corporation. However, no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing, or removing any member of any such committee or any Director or officer of the Corporation; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Corporation;

or amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or by him by law.

#### **Other Committee Approval**

5.02 Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be approved by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, the President of the Corporation shall appoint the members thereof. Any members thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

#### **Terms of Office**

5.03 Each member of a committee shall continue as such until the next annual meeting of the Board of Directors of the Corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

#### **Chairman**

5.04 One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

#### **Vacancies**

5.05 Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

#### **Quorum**

5.06 Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

#### **Rules**

5.07 Each committee may adopt rules for its government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

### **ARTICLE VI CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

#### **Contracts and Spending Authority**

6.01 The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. The Board of Directors at their annual meeting shall establish limits of spending authority by the officers of the Corporation.

### **Checks and Drafts**

6.02 All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, 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. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Corporation.

### **Deposits**

6.03 All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

### **Gifts**

6.04 The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

## **ARTICLE VII BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors. All books and records of the Corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

## **ARTICLE VIII FISCAL YEAR**

The fiscal year of the Corporation shall end on December 31<sup>st</sup> of each year.

## **ARTICLE IX WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Texas Non-Profit Corporation Act, or under the provisions of the articles of incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE X  
AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, if at least two days written notice is given of an intention to alter, amend or appeal these Bylaws or to adopt new Bylaws at such meeting.

**ARTICLE XI  
INDEMNIFICATION AND INSURANCE**

**Indemnification**

11.1 The Corporation shall indemnify its officers and directions to the fullest extent permitted by the Texas Non-Profit Corporation Act, or any successor statute, and may, if and to the extent authorized by the Board of Directors, indemnify any other person whom it has the power to indemnify against liability, reasonable expense, or any other matter whatever.

**Insurance**

11.2 The Corporation may purchase and maintain insurance or another arrangement on behalf of any person who is or was a member, director, officer, employee, or agent of the Corporation or who is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, employee benefit plan, other enterprise, or other entity, against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as such a person, whether or not the Corporation would have the power to indemnify him or her against that liability. Without limiting the power of the Corporation to procure or maintain any kind of insurance or other arrangement, the Corporation may, for the benefit of persons indemnified by the Corporation, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or other lien on the assets of the Corporation; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Corporation or with any insurer or other person deemed appropriate by the Board of Directors regardless of whether all or part of the stock or other securities of the insurer or other person are owned in whole or part by the Corporation. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be voidable and shall not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in the approval are beneficiaries of the insurance or arrangement.

Adopted by all of the members of the Board of Directors on \_\_\_\_\_, 2007.

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Russ Bolling, Secretary

