

**BYLAWS
OF**

**KAPPA BETA DELTA Incorporated
(A Kansas Nonprofit Corporation)
Amended September 2011**

**ARTICLE I
OFFICERS AND RECORDS**

1.1 Registered Office and Resident Agent. The location of the registered office and the name of the resident agent of Kappa Beta Delta, Inc., a Kansas corporation (the Corporation), in the United States of Kansas shall be as stated in the Articles of Incorporation of the Corporation as amended from time to time, (the Articles) or as shall be determined from time to time by resolution of the Board of Directors of the Corporation (the Board) and on file in the appropriate public offices of the State of Kansas as provided by law.

1.2 Other Corporate Offices. The Corporation may conduct its business, carry on its operations, have other offices and exercise its powers within or outside of the State of Kansas as the Board may designate or the business of the Corporation may require.

1.3 Records. The Corporation shall keep permanent records of (a) books and records of account, (b) minutes of the proceedings of the Board of Directors and each committee having any of the authority of the Board of Directors, and (c) all actions taken without a meeting of the Board of Directors. The Corporation shall keep at its registered office or principal office copies of (a) all corporate documents, (b) all written communications to Directors, (e) financial statements for preceding three (3) years, and (d) the most recent record of the name and address of each Director and officer.

**ARTICLE II
OBJECTS AND PURPOSES**

The Corporation is organized exclusively for charitable, scientific and educational purposes including the making of distributions to organizations that qualify as exempt organizations under the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law).

Without limiting the generality of the foregoing, the purpose of this Corporation shall include: to encourage and reward academic excellence, scholarship and accomplishment among students attending two (2) year colleges and other institutions of higher education who are enrolled in business, management and administration; and to encourage and promote professional and personal aspirations; provided, however, that notwithstanding the foregoing enumeration of particular purposes found in this paragraph, this Corporation shall not engage in any activity which may not be engaged in by a corporation which is exempt from federal

income tax under Section 501(a) of the Code by reason of description in Section 501(c)(3) of the code and, making contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the comparable provisions of the Internal Revenue Code then in effect).

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, The Corporation shall not participate in, or intervene (including the publishing or distributing of statements) in any political campaign on behalf of any candidate for public office.

No part of the net earnings or other assets of the Corporation shall inure to the benefit of any Director, or officer, contributor, or other private individual, having directly or indirectly, and personal or private interest in the activities of the Corporation.

ARTICLE III **MEMBERS**

3.1 Non-Voting Members. The non-voting members of the Corporation is composed of those persons of high scholarship and good moral character who are enrolled in colleges and seeking associate degrees in subject matter areas including business, management, and administration, and such other persons as provided in these Bylaws. The Corporation shall not discriminate on the basis of age, color, disability, national origin, political affiliation, race, religion or gender in the administration of its membership or programs.

3.2 Voting Members. The Voting Members shall be comprised of duly appointed faculty representatives from each collegiate chapter of the Corporation established and approved by the Directors of the Corporation pursuant to these Bylaws and other guidelines adopted by the Directors. Each collegiate chapter will register their designated representative with the Board.

3.3 Place of Meetings of Voting Members. All meetings of the Voting Members shall be held at the Annual Conference of Chapter Delegates held in June of each year (the Annual Conference), or at such other place either within or without the State of Kansas as shall be designated from time to time by the Board and stated in the notice of the meeting or in a duly executed waiver of notice thereof.

3.4 An annual meeting of Voting Members shall be held at the Annual Conference with notice of said meeting provided by the Directors as provided in Section 3.7 of this Article or at such other date and time as shall be designated from time to time by the Board and stated in the notice of the meeting or in a duly executed waiver of notice thereof. Prior to the annual meeting held at the Annual Conference, the Voting Members shall elect Directors. At the meeting, the election results for incoming Directors will be announced. Board members may also transact such other business as may be desired, whether or not the same was specified in the notice of the meeting, unless the consideration of such other business without its having been specified in the notice of the meeting as one of the purposes thereof is prohibited by law.

3.5 Special meetings of the Voting Members may be held for any purpose(s), unless otherwise prohibited by law or by the Articles. A special meeting may be called by the President, by the President-Elect, by the Secretary/Treasurer or by not less than twenty –five percent (25%) of the Voting Members entitled to vote at such a meeting. Any such written request shall state the purpose(s) of the proposed meeting, the business, transacted at the special meeting shall be confined to the purpose(s) stated in the notice of such meeting, unless the transaction of other business is consented to by a majority of the Voting Members entitled to vote thereon. The call and the notice of any such meeting shall be deemed to be synonymous.

3.6 Action without a Meeting. Unless otherwise provided in the Articles, any action required to be taken or any action which may be taken at any annual or special meeting of the

Voting Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken, shall be signed by all the Voting Members. Any such writing or writings shall be filled with the minutes of proceedings of the Voting Members.

3.7 Notice. Written notice of each meeting of the Voting Members, whether annual or special, which shall state the place, date, and hour of the meeting, and in the case of a special meeting, the purpose(s) thereof, shall be given to each authorized (or with proxy) member entitled to vote at such. Notice of such meeting, either personally or by mail, shall be given not less than (10) days or more than sixty (60) days before the date of the meeting. If mailed such notice shall be deemed to be given when deposited in the United States mail, postage prepaid directed to the member at the member's address as it appears on the records of the Corporation. If notice is emailed, notification will be sent with a return receipt.

3.8 Waiver of Notice. Whenever any notice is required to be given to any Voting Member under any law, the Articles of these Bylaws, a written waiver thereof, signed by the person entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance by a Voting Member at a meeting shall constitute a waiver of notice of such meeting, except when the Voting Member attends a meeting for the express purpose of objecting, at the beginning of the meeting, 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 Voting Members need to be specified in any written waiver of notice unless so required by the Articles of these Bylaws.

3.9 Quorum. A majority of Voting Members of the Corporation entitles to vote thereat, present in person or represented by proxy, shall constitute a quorum (a Quorum) at all meetings of the Voting Members for the transaction of any business, except as otherwise provided by law, the Articles of these Bylaws.

If a Quorum is not present at the meeting of the Voting Members, the majority of the Voting Members present in person or represented by proxy at such meeting shall have the power to successfully convene the meeting and conduct all corporation business.

3.10 Proxies. Each Designated Voting Member per chapter is entitled to a vote at a meeting of Voting Members, or to express consent or dissent to corporate action in writing without a meeting, may authorize, another person or persons to act as such. The Voting Member by written proxy signed by such Voting Member shall not be voted or acted upon after three (3) months from its date, unless the proxy provides for a longer period.

3.11 Voting (a) One Vote per Designated Member per chapter. Unless otherwise provided in the Articles, each Voting Member shall be entitled to one vote.

(b) Voting Otherwise than by Written Ballot. At all meetings of Voting Members, the Voting Member entitled to the vote may request a vote by written ballot on any matter, and (ii) if the Articles do not permit the election of Directors other than by written ballot, then in either such case the applicable vote shall be by written ballot or electronic transmission.

(c) Member Action. In all matters other than the election of Directors, the affirmative vote of majority of the Voting Members of the Corporation who are present in person or represented by proxy at a meeting at which a Quorum is present and who are entitled to vote on the subject matter shall be the valid corporate act of the Voting Members, except in those specific instances in which a larger vote is required by law, the Articles of these Bylaws.

(d) Voting for Directors. Directors shall be elected by a plurality of the votes of the Voting Members present in person or by proxy at a meeting at which a Quorum is present and entitled to vote on the election of Directors.

3.12 Members List. The Secretary/Treasurer shall have charge of the membership records of the Corporation. The list of chapters and designated voting member will be available at the Kappa Beta Delta website. Such list may be viewed by any Voting Member at any time.

ARTICLE IV **CHARTERS**

4.1 Charters to establish a chapter may be granted by the Directors to institutions meeting the following criteria:

(a) The institution offers associate degrees in business, management, or administration;

(b) The institution is accredited by the Associate Degree Commission of the Accreditation Council of Business Schools and Programs;

(c) The Institution does not presently have a national, honor society for business which inducts students enrolled in the associate degree program;

(d) The institution has approved the establishment of a chapter of Kappa Beta Delta, Inc. and has petitioned for same;

(e) The Directors of Kappa Beta Delta, Inc. have approved the establishment of a chapter at the petitioning institution.

4.2 ACBSP Accreditation. Maintenance of accreditation by the Associate degree Commission of the Accreditation Council of Business Schools and Programs (ACBSP) is a requirement for a chapter to remain active.

4.3 Voting. The active (voting) membership of the collegiate chapter shall consist of (1) student members of the collegiate chapter, (2) those members of the society who are on the institutional, research, or administrative staffs of the department, college, or school of business in which the chapter is located, and (3) the officers of the collegiate chapter. Individual members of each chapter shall not be permitted to vote on any matters, affairs or business of the Corporation unless they become a duly elected faculty representative of the qualifying collegiate chapter.

ARTICLE V **BOARD OF DIRECTORS**

5.1 Directors. The affairs of the Corporation shall be managed by its Board of Directors.

5.2 General Powers. The Board of Directors shall have and is vested with all and unlimited powers and authorities, except as it may be expressly limited by law, the Articles of Incorporation of these Bylaws, to supervise, control, direct and manage the property, affairs and activities of the Corporation; to determine the policies of the Corporation; to exercise or cause to be done any and all lawful things for and on behalf of the Corporation; to exercise or cause to be exercised any or all of its powers, privileges or franchises, and to seek the effectuation of its objects and purposes; provided , however, that (1) the Board of Directors shall not authorize or permit the Corporation to engage in any activity not permitted to be transacted by the Articles of Incorporation or by a nonprofit Corporation organized under the laws of the State of Kansas, (2) none of the powers of the Corporation shall be exercised to carry on activities, which are not in themselves in furtherance of the purposes of the Corporation, and (3) all income and property of the Corporation shall be applied exclusively for such charitable, educational and scientific purposes as the Board of Directors may deem to be in the public interest, in any manner or by any method which the Directors may from time to time deem advisable.

5.3 Number and Class. The number of the Board of Directors shall be nine (9). Eight (8) of the nine (9) Directors must be duly elected representatives of an established and approved collegiate chapter of the Corporation. One (1) Director shall be the outgoing Board President, who becomes a Director for a complete term of office, unless that member is affected by term limit. In this instance, the outgoing Board President may serve up to two years as Past-President.

5.4 Term of Office. Each of the Directors of the Board shall serve NO MORE THAN two three (3) year terms. Current board members are eligible for re-election. If a board member is appointed to fill the vacancy of an unexpired term, they may serve no more than two additional three year terms. The exception is when a current board member serving their last term of office is elected as President-elect of the Board. This member may then serve their term as President-elect, President, and Immediate Past President.

5.5 Election. A call for Nominations will be sent to all Designated Voting Members no later than 90 days prior to the annual meeting. Nominations and voting shall be concluded prior to the annual Members meeting by written or electronic mail. The Board of Directors shall be announced at the annual meeting of the Voting Members held at the Corporation's Annual Conference.

5.6 Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held at the Annual Conference. The meeting shall be held for the purpose of transacting such business as may come before the meeting including, without limitation, the election of Officers. The Board of Directors shall conduct additional meetings as deemed necessary by the Board President.

5.7 Special Meetings. Special meetings of the Board of Directors may be called by the President, or by a majority of the Directors. These meetings may be held either in person or via conference calls.

5.8 Notice. Notice of any meeting shall be given at least five (5) days previous thereto by written notice delivered personally, mailed or emailed to each director at his designated address or designated email address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope 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.

5.9 Quorum and Voting. A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Each Director present shall be entitled to one (1) vote upon each matter submitted to a vote at any such meeting.

5.10 Manner in Acting. The act of the majority of the Directors present at a meeting of the Directors at which a quorum is present shall be the act of the Board of Directors.

5.11 Action by Unanimous Consent. Any action required or permitted to be taken at any meeting of the Board of Directors, any committee thereof, or any other governing body of the Corporation may be taken without a meeting of all members of the Board, the committee or other governing body, as the case may be consent thereto in writing, and the writing or writings are filed with the minutes of the Board, the committee or other governing body.

5.12 Vacancies. Vacancies among the Directors resulting from the death, resignation, removal, incapacity or disqualification of a Director or by reason of an increase in the number of Directors or the failure of an appointed or elected Director to accept the office of Director, shall be filled by the Board of Directors then in office. A Director elected to fill a vacancy shall serve until the expiration of the term of his/her predecessor.

5.13 Compensation. No Director shall receive compensation from the Corporation for any service he/she may render to it in his/her capacity as an officer or Director of the Corporation. However, a Director may be reimbursed for his/her actual expenses reasonably incurred in attending meetings and in rendering service to the Corporation in the administration of its affairs.

5.14 Resignation. Any Director may resign from the Board of Directors. Such resignation shall be in writing and shall be effective immediately or upon its acceptance by the Board of Directors as such resignation may provide.

ARTICLE VI **OFFICERS**

6.1 Number. The officers of the Corporation shall be a President, a President-Elect, and a Secretary/Treasurer and an Immediate Past President.

6.2 Election, Qualification and Term of Office. The officers of the Corporation shall be elected by a majority vote of the Board of Directors at its annual meeting held at the Annual Conference. The term for each office shall be for two (2) years. Every officer elected must also be a Director and elected by the designated Voting Members.

6.3 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by a majority vote of the Board whenever, in its judgment, the best interests of the Corporation would be served thereby.

6.4 Vacancies. A vacancy in any office because of death, resignation, removal, or otherwise, may be filled by a majority vote of the Board of Directors for the unexpired portion of the term.

6.5 President. The President shall be a member of the Board of Directors and shall preside at all meetings of the Voting Members and of the Board of Directors. The President may sign any documents and instruments which the Board of Directors authorizes 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 to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

6.6 President-Elect. The President-Elect shall be a member of the Board of Directors. In the absence of the President, or in the event of his inability or refusal to act, the President-Elect shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all restrictions upon the President. The President-Elect shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors.

6.7 Secretary/Treasurer. The Secretary/Treasurer shall be a member of the Board of Directors. If required by the Board of Directors, the secretary/treasurer shall give a bond for the faithful discharge of his/her duties (at the expense of the Corporation) in such sum and with such surety or sureties as the Board of Directors shall determine. The Secretary/Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation; received and give receipts for moneys due and payable to the Corporation in such banks, trusts, companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; provided, however, that some or all of such duties, as the Board of Directors may determine, may be delegated to a custodian, as provided in these Bylaws or as directed by the Board of Directors; (b) maintain permanent record of all disbursements for charitable, scientific, literary, or educational purposes made by the Board of Directors and/or duly appointed officers or agents in behalf of the Corporation; and (c) in general perform all the

duties incident to the office of the Secretary/Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

The Secretary/Treasurer shall also: (a) keep the minutes of the Board of Directors, (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; and (d) in general perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors and (e) work closely with the Kappa Beta Delta liaison to ACBSP.

6.8 Compensation. The compensation of the officers, if any, shall be fixed from time to time by the Board of Directors.

ARTICLE VII **COMMITTEES OF THE BOARD OF DIRECTORS**

7.1 Committees Generally. The Board of Directors, by resolution adopted by a majority of the whole Board of Directors, may designate and appoint two (2) or more Directors to constitute any committee. Persons other than Directors may be designated to serve in an advisory capacity to any such committee. Each such committee, to the extent provided in the resolution, shall have any may exercise all of the authority of the Board of Directors in the management of the Corporation, and the members thereof shall serve at the pleasure of the Board of Directors. Such committees may not (a) approve or recommend the disposition of substantially all of the Corporation's assets; (b) elect appoint or remove any Directors of the Board or (c) adopt, repeal or amend the Articles of Incorporation or these Bylaws. The Board of Directors may also from time to time appoint special advisory committees, the members of which may be but need not be Directors, which shall have none of the authority of the Board of Directors, but shall report and make recommendations to the Board of Directors with respect to specified subjects. Each committee so created shall be designated as a standing or special committee in the Board's minutes.

7.2 Committee Procedures Generally. Each committee shall record minutes of deliberations, recommendations and conclusions and shall promptly deliver a copy of such minutes to the Treasurer/Secretary of this Corporation. Reasonable notice of the meetings of any committee shall be given to the members thereof, each of whom shall have the right to attend and participate in the deliberations of the committee. The Committee Chairman may invite to any committee meeting such individuals as they may select who may be helpful to the deliberations of the committee. A majority of the members of each committee shall constitute a quorum for the transaction of business and the act of a majority of the members of any committee present at a meeting at which a quorum exists shall be the action of the committee. Each committee may adopt rules for its own operation and those of its subcommittees not inconsistent with these Bylaws or the policies of the Board of Directors.

7.3 Action by Unanimous Written Consent. Any action required or permitted to be taken at any meeting of any committee may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all committee members.

7.4 Meeting by Conference Telephone. Members of any committee may participate in and act at any meeting of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can simultaneously hear each other. Participation in such a meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

ARTICLE VIII
INDEMNIFICATION OF DIRECTORS AND OFFICERS

8.1 The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceedings, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation by reason of the fact that he/she is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit, or proceedings if he/she acted in good faith of the Corporation and with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, convictions, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in manner which he/she reasonable believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

8.2 The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he /she is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer , employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, and amount paid in settlement actually and reasonable incurred by him/her in connection with the defense of settlement of the action or suit if he/she acted in good faith and in a manner he/she reasonably believe to be in or not opposed to the best interest of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his/her duty to the Corporation finless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonable entitled to indemnity for such expenses which the court shall deem proper.

8.3 To the extent that a Director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subsections 8.1 and 8.2 of the Article, or in defense of any claim, issue or matter therein, he/she is being indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him/her in connections with the action, suit or proceeding.

8.4 Any indemnification under subsections 8.1 and 8.2 of the Article, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he/she has met the applicable standard of conduct set forth in this section. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to the action, suit or proceeding, or if such a quorum is not obtainable, or even if obtainable a quorum of disinterested Directors so direct or by independent legal counsel in a written opinion.

8.5 Expenses incurred in defending a civil or criminal action, suit or proceeding 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 ultimately be determined that he/she is not entitled to be indemnified by the Corporation as authorized in this Article.

8.6 The indemnification provide by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any provision of law, the Articles of Incorporation or any agreement, vote of disinterested Directors or otherwise, both as to action in his/her 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, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

8.7 The Corporation shall have the power to give any further indemnity, in addition to the indemnity authorized or contemplated under other subsections of this Section, to any person who is or was a Director, officer, employee or agent, or to any person who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, provided such further indemnity is either (i) authorized, directed, or provided for in a duly adopted amendment of the Articles of Incorporation of the Corporation or (ii) is authorized, directed, or provided for in any agreement of the Corporation which has been adopted by a vote of the Directors of the Corporation, and provided further that no such indemnity shall indemnify any person from or an account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct. Nothing in this subsection shall be deemed to limit the power of the Corporation under subsection 8.6 of the Section to enact bylaws or to enter into agreements without Director adoption of the same.

8.8 The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the Corporation would have the power to indemnify him/her against such liability under the provisions of this section.

8.9 For the purpose of this Article, references of the Corporation include, in addition to the resulting corporation, all constituent corporations (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its Directors, officers and employees or agents, so that any person who is or was a Director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article with respect to the resulting or surviving corporation in the same capacity.

8.10 For purposes of this Article, references to other enterprises shall include employee benefit plans; references to fines shall include any excise taxes assessed on a person with respect to any employee benefit plan; and references to serving at the request of the corporation shall include any service as a Director, officer, employee or agent of the corporation which imposes duties on or involves services by, such Director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner not opposed to the best interest of the corporation as referred to in this Article.

8.11 The indemnification and advancement of expenses provided by, or granted pursuant to, this Article shall, unless otherwise provided when authorized or ratified, continue

as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE IX **GENERAL PROVISIONS**

9.1 Fiscal Year. The Board shall have power to fix and from time to time change the fiscal year of the Corporation. In the absence of action by the Board, the fiscal year of the Corporation shall begin on the first day of July in each year and end on the last day of June in each year.

9.2 Corporate Seal. The Corporation shall have a corporate seal inscribed within the name of the Corporation and the words Corporate Seal – Kansas. The corporate seal may be used by causing it or a facsimile thereof, to be impressed or affixed or in any manner reproduced.

9.3 Contracts. The Board may authorize any office or officers, or agent or agents, to enter into any contract or execute and deliver any instrument or document for, and in the name of the Corporation, and such authority may be general or confined to specific instances.

9.4 Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

9.5 Checks. Drafts, etc. All checks, drafts or other 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.

9.6 Deposits. 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.

9.7 Custodians. The Board of Directors may from time to time designate a bank, trust company, or depository or custodian of all funds and properties of the Corporation, which custodian shall maintain a record of all receipts, expenditures, income and expenses of the Corporation and/or perform such ministerial duties as the Board of Directors by written direction may instruct, the custodian to receive such fees for its services as may from time to time be agreed upon the Board of Directors and the custodian.

9.8 Bond. Any officer or employee handling money of the Corporation may be bonded at the Corporation's expense in such amounts as may be determined by the Board of Directors.

9.9 Amendment. These Bylaws may be altered, amended or repealed, and new Bylaws maybe adopted at any meeting of the Voting Members called for that purpose by the affirmative vote of the majority of the Voting Members.

ARTICLE X **DISSOLUTION**

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, distribute all of the assets of the Corporation exclusively for purposes of the Corporation, or distributed to another organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(a) of the Code by reason of description in Section 501(c)(3) of the Code. Any of such assets not so disposed of shall be disposed by the District Court of the

county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said court shall determine which are organized and operated exclusively for such purposes.