

BYLAWS

OF

BIG ISLAND WATER AND SEWER COMPANY, INC.

ARTICLE I

OFFICES

Section 1. The principal office of the corporation shall be located in the County of Camden, State of Missouri, and need not be identical with the registered office.

Section 2. The corporation may also have offices at such other places, either within or without the State of Missouri, as the Board of Directors may from time to time designate or as the business of the corporation may require.

Section 3. The principal office and registered office may be changed by the Board of Directors from time to time.

ARTICLE II

MEETINGS OF THE SHAREHOLDERS

Section 1. Meetings of the shareholders shall be held at such place within or without the State of Missouri as may be determined from time to time by the Board of Directors, and in the absence of such determination, then at the principal office of the corporation and the date, time, and location shall be contained in the notice of such meeting to the shareholders of the corporation.

Section 2. Annual meetings of the shareholders shall be held on the first Monday of each June at such time as may be specified in the notice of such meeting, if not a legal holiday in the State of Missouri, and if a legal holiday, then on the next business day following, at which meeting the shareholders shall elect, by a plurality vote, a Board of Directors and transact such other business as may properly be brought before the meeting.

Section 3. Special meetings of the shareholders may be called by the President, the Board of Directors, or the holders of not less than one-tenth of all shares entitled to vote at the meeting.

Section 4. Written or printed notices stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary or the officer or person calling the meeting, to each shareholder of record 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 shareholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

Section 5. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors of the corporation may provide that the stock transfer books shall be closed for a stated period, but not to exceed, in any case, fifty days. If the stock transfer books shall be closed for the purpose of determining shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten days immediately preceding such meeting. In lieu of closing the stock transfer books, the Board of Directors may fix, in advance, a date as the record date for any such determination of shareholders, such date in any case to be not more than fifty days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action requiring such determination of shareholders is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

Section 6. At all meetings of the shareholders, the President of the corporation shall act as Chairman of the meeting (unless there is a Chairman of the Board) and the Secretary of the corporation shall act as Secretary of the meeting. Such other person(s) may act as may be designated by a majority of the Board of Directors.

Section 7. Business transacted at any special meeting of the shareholders shall be confined to the purposes stated in the notice thereof, unless waived by all shareholders entitled to vote on any other business brought before the meeting.

Section 8. The holders of a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at meetings of shareholders, except as otherwise provided in the Articles of Incorporation. If, however, a quorum shall not be present or represented at any meeting of the shareholders, the shareholders present in person or represented by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a

quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 9. The vote of the holders of a majority of the shares entitled to vote and thus represented at a meeting at which a quorum is present shall be the act of the shareholders meeting, unless the vote of a greater number is required by law or the Articles of Incorporation.

Section 10. Each outstanding share, regardless of class, shall be entitled to one vote of each matter submitted to a vote at a meeting of shareholders, except to the extent that the voting rights of the shares of any class are limited or denied by the Articles of Incorporation, except as otherwise provided by law.

Section 11. A shareholder may vote in person or by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy. A proxy shall be revocable unless expressly provided therein to be irrevocable and unless otherwise made irrevocable by law.

Section 12. The officer or agent having charge of the stock transfer books shall make, at least ten days before each meeting of shareholders, a complete list of the shareholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and number of shares held by each shareholder; which list, for a period of ten days prior to such meeting, shall be kept on file at the registered office or principal office of the corporation and shall be subject to inspection by any shareholder at any time during the usual business hours. Such list shall include those shareholders of record as of the date set in accordance with Section 5 of this Article. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original stock transfer books shall be prima facie evidence as to who are the shareholders entitled to examine such list of transfer books or to vote at any such meeting of the shareholders.

Section 13. The Board of Directors, the Chairman of the Board or the President may from time to time, in advance of or at any meeting of the shareholders, appoint an inspector or inspectors to act at the meeting or any adjournment thereof. Such inspector or inspectors shall supervise, receive, and tally all votes of the shareholders and announce the results to the shareholders assembled.

Section 14. Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the bylaws of such corporation may authorize or, in the absence of such authorization, as the Board of Directors of such corporation may determine.

Section 15. Shares held by an administrator, executor, guardian, or conservator may be voted by him so long as such shares forming part of an estate are in the possession and forming a part of the estate being served by him, either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by him, either in person or by

proxy, but no trustee shall be entitled to vote shares held by him without a transfer of such shares into his name as trustee.

Section 16. Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name, if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

Section 17. A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter, the pledgee shall be entitled to vote the shares so transferred.

Section 18. Voting on any question or in any election may be by voice vote or show of hands unless the presiding officer shall order, or any shareholder shall demand, that voting be by written ballot.

Section 19. To the extent applicable, Robert's Rules of Order shall govern the conduct of and procedure of all shareholders' meeting.

Section 20. Shareholders may participate in a meeting by means of a conference telephone, video conferencing or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 20. Any action required by the statutes to be taken at a meeting of the shareholders of any action which may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof. Consents to or memorandums of actions taken without a meeting may be in the form of electronic mail.

Section 21. Treasury shares, shares of its own stock owned by another corporation, the majority of the voting stock of which is owned or controlled by this corporation, and shares of its own stock held by this corporation in a fiduciary capacity shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares at any given time.

ARTICLE III

DIRECTORS

Section 1. The number of directors shall be three. The number of directors shall be increased or decreased at any time by amendment to these bylaws, but no decrease shall have the effect of shortening the term of an incumbent director.

Section 2. The directors shall be elected at the annual meeting of the shareholders, except as provided in Section 3 of this Article. Each director shall serve a term of one year and shall hold office until his successor is elected and qualified. Directors need not be residents of the State of Missouri nor shareholders of the corporation.

Section 3. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors present at any duly called meeting of the Board of Directors at which such vacancy occurs, though less than a quorum of 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 shareholders called for that purpose.

Section 4. The business and affairs of the corporation shall be managed by its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute, or by the Articles of Incorporation or by these bylaws, directed or required to be exercised and done by the shareholders.

Section 5. The Board of Directors may appoint a general counsel for the corporation, who may or may not be a member of the Board of Directors.

Section 6. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Missouri.

Section 7. A regular meeting of the Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of shareholders. The Board of Directors may provide by resolution the time and place, either within or without the State of Missouri, for the holding of additional regular meetings without other notice than such resolution.

Section 8. Special meetings of the Board of Directors may be called and held from time to time, within or without the State of Missouri, as the chairman of the Board of Directors, the President, or the Board of Directors may determine. Written or oral notice of special meetings of the Board of Directors shall be given to each director at his last known business or residence address at least two days before the date of the meeting. Neither the business to be transacted at, nor the

purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Attendance of a director at a meeting shall constitute waiver of notice of the meeting.

Section 9. A majority of the directors shall constitute a quorum for the transaction of business and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless a greater number is required by the Articles of Incorporation. If a quorum is not present at any meeting of the Board of Directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 10. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meeting.

Section 11. The directors may participate in any meeting of the Board of Directors by means of a conference telephone, video conferencing or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 12. Any action which might be taken at a meeting of the Board of Directors may be taken without a meeting if a memorandum is made in writing and signed by all members of the Board. Consents to or memorandums of actions taken without a meeting may be in the form of electronic mail.

Section 13. The Board of Directors, by resolution adopted by a majority of the whole board, may designate one or more directors to constitute an executive committee, which committee to the extent provided in such resolution shall have and may exercise all of the authority of the Board of Directors in the business and affairs of the corporation except where action of the Board of Directors is specified by statute or other applicable law. Vacancies in the membership of the committee shall be filled by the Board of Directors at a regular or special meeting of the Board of Directors. Any member of such committee may be removed, for or without cause, by action of the majority, of the Board of Directors at any regular or special meeting of the Board of Directors held in accordance with the provisions of these bylaws. The executive committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required. The designation of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by law.

Section 14. A director of the corporation who is present at a meeting of the Board of Directors at which action on any corporation matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall

file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by certified mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 15. The entire Board of Directors may be removed, with or without cause, by a vote of the holders of a majority of the shares then entitled to vote at an election of directors. If less than the entire board is to be removed, no one of the directors may be removed if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board of Directors, or, if there be classes of directors, at any election of the class of directors of which he is a part.

Section 16. The directors may elect a Chairman of the Board of Directors. If there is a Chairman of the Board, he shall be the senior officer of the corporation and shall preside at all meetings of the Board of Directors and meetings of the shareholders and shall direct the policies of the corporation. He may delegate any or all of his powers from time to time to the President.

Section 17. Any payments made to an officer of the corporation, such as a salary, commission, bonus, interest or rent, or entertainment expense incurred by him, which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue Service, shall be reimbursed by such officer to the corporation to the full extent of such disallowance. It shall be the duty of the directors, as a Board, to enforce payment of each amount disallowed. In lieu of payment by the officer, subject to the determination of the directors, proportionate amounts may be withheld from his future compensation payments until the amount owed to the corporation is recovered.

ARTICLE IV

ADVISORY DIRECTORS

Section 1. The corporation shall have two Advisory Directors. Advisory Directors will have no power or authority to operate or manage the affairs of the corporation but shall advise the Board of Directors and Officers on issues of concern to the corporation.

Section 2. Advisory Directors shall advise the Officers and Directors of the corporation on the operation of the corporation. Except as otherwise set forth in Articles X and XV herein, Advisory Directors shall have no right to vote on matters before the Board of Directors but may participate in Regular and Special Board of Director's meetings.

Section 3. Advisory Directors shall be selected by the Board of Directors by resolution at the annual meeting of the Board. Each Advisory Director shall be a customer, or authorized agent of a customer, of the Corporation and shall hold office for a period of one year and until his or her successor is elected and qualifies.

Section 4. Advisory Directors shall serve without compensation, except that they may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties, provided such expenses are authorized by the Board of Directors.

Section 5. Any Advisory Director may resign effective upon giving written notice to the Chairperson of the Board, the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. Advisory Directors may be removed from office, with or without cause, as determined by the Board of Directors. Any vacancy on the Advisory Board of Directors may be filled by the Board of Directors pursuant to the procedures set forth in these bylaws for filling a vacancy on the Board of Directors.

Section 6. Advisory Directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation

ARTICLE V OFFICERS

Section 1. The officers of the corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person.

Section 2. The Board of Directors, at its first meeting after each annual meeting of shareholders, shall elect a President, one or more Vice Presidents, a Secretary, and a Treasurer, none of whom need be a member of the Board of Directors, by vote of the directors as provided in Section 9 of Article III.

Section 3. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer or agent 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 will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any vacancy occurring in any office of the corporation by death, resignation, removal, or otherwise shall be filled by the Board of Directors.

Section 4. The salaries of all officers and agents of the corporation shall be fixed by the Board of Directors.

Section 5. The President, unless there is a Chairman of the Board, shall be the Chief Executive Officer of the corporation and shall preside at all meetings of the shareholders and the Board of Directors, shall be ex officio a member of any executive committee, if a member of the

Board of Directors, shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the Board of Directors and any executive committee are carried into effect. When authorized, he shall execute bonds, mortgages, and other contracts under the seal of the corporation (except where required or permitted by law to be otherwise signed and executed) and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

Section 6. The Vice Presidents, in the order of their seniority, unless otherwise determined by the Board of Directors, in the absence or disability of the President, shall perform the duties and exercise the powers of the President. They shall perform such other duties and have such other powers as the Board of Directors shall prescribe.

Section 7. The Secretary shall: (a) keep the minutes of the meetings of the shareholders, of the Board of Directors, and any executive committee meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which is duly authorized on behalf of the corporation under its seal; (d) keep a register of the post office address of each shareholder which shall be furnished to the Secretary by such shareholder; (e) sign with the President, or a Vice President, certificates for shares of stock of the corporation, the issuance of which shall have been authorized by resolution of the Board of Directors; (f) have general charge of the stock transfer books of the corporation; and (g) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8. The Assistant Secretaries, in the order of their seniority, unless otherwise determined by the Board of Directors, in the absence or disability of the Secretary, shall perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 9. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and Board of Directors at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 10. If required by the Board of Directors, the Treasurer shall give the corporation a bond in such amount and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement, or removal from office, of all books,

papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 11. The Assistant Treasurers, in the order of their seniority, unless otherwise determined by the Board of Directors, in the absence or disability of the Treasurer, shall perform the duties and exercise the powers of the Treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

ARTICLE VI

NOTICES

Section 1. Notices to shareholders shall be in writing and delivered personally or mailed to the shareholders at their address appearing on the books of the corporation. Notice by mail shall be deemed to be given at the time when same shall be deposited in the United States mail. Notice to directors may be given by telegram or in writing or orally and shall be deemed to be given when same is deposited in the United States mail, delivered to an office of the telegraph company, or orally given.

Section 2. Whenever any notice is required to be given to any shareholder or director under the provisions of the statutes or the Articles of Incorporation or these bylaws, 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 equivalent to the giving of such notice.

ARTICLE VII

CERTIFICATES

Section 1. The corporation shall deliver certificates representing all shares to which shareholders are entitled; and such certificates shall be signed by the President or Vice President and the Secretary or an Assistant Secretary of the corporation and may be sealed with the seal of the corporation or a facsimile thereof. No certificate of the corporation shall be issued for any share until the consideration therefor has been fully paid. Each certificate representing shares shall state upon the face thereof that the corporation is organized under the laws of the State of Missouri, the name of the person to whom issued, the number and class of shares and the designation of the series, if any, which such certificate represents, and the par value of each share represented by such certificate or a statement that the shares are without par value. If the corporation is authorized to issue shares of more than one class, the class shall be set forth in summary form on the face of the certificate and limitations denying pre-emptive rights shall be set forth in summary form or in full on the face or back of each certificate.

Section 2. The signature of the President or Vice President and the Secretary or Assistant Secretary upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent, or registered by a registrar, other than the corporation itself or an employee of the corporation. In case any officer who has signed, or whose facsimile signature has been placed upon, such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of the issuance.

Section 3. The Board of Directors may appoint a transfer agent and/or registrar of transfers and may require all stock certificates to bear the signature of such transfer agent and/or registrar of transfer.

Section 4. Any person claiming a certificate of stock to be lost, stolen, or destroyed shall make an affidavit or affirmation of that fact and shall give to the corporation, or to one of its duly authorized transfer agents, a bond of indemnity sufficient to indemnify and protect the corporation, its transfer agent, or agents, and its registrar, or registrars, against any claim that may be made against any of them on account of the alleged loss, theft, or destruction of such certificate or the issuance of any new certificate in place thereof, whereupon a new certificate may be issued on the same tenor and for the same number of shares of the same class of stock as was represented by the certificate alleged to have been lost, stolen, or destroyed; provided, however, that except as the Board of Directors otherwise may determine, any such bond or indemnity shall be in unlimited principal amount, subject to any statutory limitation on the company issuing any such bond, and shall be in such form and shall be issued by such company as shall be satisfactory to the Board of Directors or the Secretary or any Assistant Secretary of the corporation or to the transfer agent to whom such affidavit and such bond shall have been presented; and provided, further, that a new certificate may be issued in place of any certificate so alleged to have been lost, stolen, or destroyed without requiring any such bond when, in the judgment of the Board, it is proper to do so.

Section 5. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares, duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction upon its books.

Section 6. The corporation shall be entitled to recognize the exclusive rights of a person registered on its books as the owner of shares to receive dividends to vote as such owner and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Missouri.

ARTICLE VIII

DIVIDENDS

Section 1. The Board of Directors may declare, and the corporation may pay, dividends on its outstanding shares in cash, property, or its own shares pursuant to law and subject to the provisions of its Articles of Incorporation.

Section 2. The Board of Directors may by resolution create a reserve or reserves out of earned surplus for any proper purpose or purposes and may abolish any such reserve in the same manner.

ARTICLE IX

CONTRACTS, LOANS, NOTES, CHECKS, DEPOSITS

Section 1. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. 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.

Section 3. All funds of the corporation not otherwise employed 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.

ARTICLE X

BULK SALE OF ASSETS, RATE INCREASES

Section 1. No sale of all or substantially all of the assets of the Corporation shall be authorized unless it is approved by two thirds of the Directors and Advisory directors at a regular or special meeting of the board of directors.

Section 2. The Corporation shall take no action to increase its authorized rates for service unless the action has been approved or ratified by two thirds of the directors and advisory directors at a regular or special meeting of the board of directors. For purposes of this section "authorized rate(s) for service" shall mean any rate for service a regulatory agency having jurisdiction over the Corporation has approved in connection with the Corporation's business. This provision shall not apply in cases of emergency, or when, in the judgment of the shareholders, compliance would adversely and materially affect the finances of the Corporation or the quality of service rendered by the Corporation

ARTICLE XI

FISCAL YEAR

Section 1. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE XII

VOTING SHARES OF OTHER CORPORATIONS

Section 1. Shares of stock of other corporations standing in the name of this corporation shall be voted at meetings of such other corporation by the President or a delegate designated by him, in person or by proxy.

ARTICLE XIII

SEAL

Section 1. The corporate seal shall display the name of the corporation and the state of incorporation in a form the Board of Directors shall prescribe from time to time. The seal may be used by causing it to be impressed or affixed, or a facsimile imprinted, or in any other manner reproduced.

ARTICLE XIV

INDEMNIFICATION

Section 1. The corporation shall indemnify any director, officer, or employee or former officer, director, or employee of the corporation or any person who may have served at its request as officer, director, or employee of another corporation in which it owns shares of stock, or of which it is a creditor, against expenses actually and necessarily incurred by him and any amount paid in satisfaction of judgments in connection with any action, suit, or proceeding, whether civil or criminal in nature, in which he is made a party by reason of being or having been such a director, officer, or employee (whether or not a director, officer, or employee at the time such costs or expenses are incurred by or imposed upon him), except in relation to the matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The corporation may also reimburse to any director, officer, or employee the reasonable costs of settlement of any such action, suit, or proceeding if it shall be found by a majority of the directors not involved in the matter in controversy, whether or not a quorum, that it

was in the best interest of the corporation that such settlement be made and that such director, officer or employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such director, officer or employee may be entitled by law or under any bylaw, agreement, vote of shareholders or directors or otherwise.

ARTICLE XV

AMENDMENTS

Section 1. Proposed amendments to these bylaws must be first reviewed by the Board of Directors and Advisory Directors.

Section 2. These bylaws may be amended by simple majority vote at any regular or special meeting of the shareholders subsequent to the review required by Section 1 hereof, provided notices of the proposed amendment is given at the time notice of such meeting is given, and provided further that no Advisory Director objects in writing to the proposed amendment prior to the meeting. If an Advisory Director submits a timely objection to the proposed bylaw amendment, the bylaws shall not be so amended except upon approval by two-thirds of the shareholders at such meeting.

ARTICLE XVI

HEADINGS

Section 1. All headings set forth in these bylaws are intended for convenience only and shall not control or affect the meaning, construction, or effect of these bylaws.

I, the undersigned, duly elected Secretary of the corporation, do hereby certify that the above and foregoing bylaws were duly adopted by corporate resolution as the bylaws of the corporation and that the same do now constitute the bylaws of this corporation.

Adopted by unanimous written consent of the Board of Directors effective the 12th day of June, 2006.

Baibara Brunk

Secretary