

BYLAWS OF THE CENTRAL INDUSTRIAL DISTRICT ASSOCIATION OF KANSAS CITY

A Missouri Nonprofit Corporation Charter No. N00062151
Incorporated August 19, 1999 after Previously Operating as an Association
Incorporated by Pro Forma Decree of the Circuit Court of Jackson County, Missouri on
February 24, 1924, Case No. 203781

RECITALS:

A. The Members and Board of Directors of the Central Industrial District Association of Kansas City (the "CIDA") as a result of the creation of the CIDA as a Missouri Not For Profit Corporation, desire to state the covenants, terms, and conditions by which the CIDA has operated and conducted its business and affairs, and to confirm their understandings with respect to the continued operation of the business and affairs of the CIDA by the creation of these Bylaws.

B. These By Laws of the CIDA set forth the understandings of the members, officers and directors of the CIDA with respect to the continued operation of the CIDA and the scope and conduct of its business.

NOW THEREFORE, in consideration of mutual covenants and other good and valuable consideration, the receipt and legal sufficiency of which are hereby mutually acknowledged, and pursuant to a consent of the directors and members of the CIDA, effective as of April 9, 2012 the following is adopted as the By Laws of the Central Industrial District Association of Kansas City, a Missouri Not For Profit Corporation, and supersedes and replaces prior versions of the Corporation's Bylaws and Amendments:

ARTICLE I **Purposes**

The purposes of the Central Industrial District Association of Kansas City (the "CIDA") shall be as set forth in the Articles of Incorporation of the CIDA.

ARTICLE II **Mission Statement**

The CIDA is designed to use all lawful means to promote and advocate for public and private improvements for the welfare of business and industry in that part of Kansas City, Missouri, which extends or is located from the bluff on the east to the State Line on the west, and in Kansas City, Kansas, from the State Line on the east to the Kaw (or Kansas) River on the west, and from the Missouri River on the north to Southwest Boulevard on the south; and for such other purposes advantageous to the interest of the above mentioned business district in Kansas City, Missouri and Kansas City, Kansas, which will not be in conflict with the constitution of the States of Missouri and Kansas nor the laws thereof.

ARTICLE III
Offices and Records

Section 1. Registered Agent and Office: The Registered Agent and Registered Office of the CIDA in the State of Missouri is currently listed with the Missouri Secretary of State as D&A Agency Services, Inc. 3145 Broadway, Kansas City, Missouri 64111-2405. The CIDA may have such other offices, either within or without the State of Missouri, as the activities of the CIDA may require from time to time.

Section 2. Records: The CIDA shall keep correct and complete books and records of account and shall also keep the minutes of the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors; and shall keep at its registered or principal office or at such other offices as determined by the Board of Directors a record giving the names and addresses of all those entitled to vote. All books and records of the CIDA may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time.

ARTICLE IV
Members

Section 1. Definition: When used in these Bylaws and the Articles of Incorporation, the word "members" or "membership" shall be deemed to mean members or membership of the CIDA, as distinguished from members or membership of the Board of Directors.

Section 2. Members: Membership of the CIDA shall be open to any individual, organization, or corporation interested in furthering the purposes of the CIDA who meets the following criteria:

Owns real estate **and/or** operates a business in the CIDA area.

Additional requirements to be eligible to become a Member of the CIDA may be established by the Board of Directors from time to time.

Section 3. Members' Annual Dues: The annual membership dues shall be determined by the Board of Directors and shall be payable on the 1st day of January in each year. The Board of Directors may establish more than one level of membership, such as "voting" and "associate" members and shall set membership dues according to a member's level of membership. A member in "good standing" is defined as a member who has paid his annual dues.

Section 4. Rights of Voting Members: Each Voting member in good standing shall have only the following rights, privileges, and responsibilities:

(1) to attend and participate in all annual and special meetings and to join in recommendations to the Board of Directors at any annual or special meeting, with respect to the carrying out of the goals and purposes of the CIDA;

- (2) to receive reports from the Board of Directors at the annual or any special meetings with respect to the general affairs of the CIDA;
- (3) to serve as a committee member of the CIDA, if so elected or appointed;
- (4) to serve as an officer of the CIDA, if so elected; and
- (5) to cast one vote for any questions properly put to a vote of the members at any annual or special meeting.

If a Voting member dies, resigns, or by reason of disability shall be unable to exercise, or makes a decision not to exercise the exclusive rights vested in him under this Article, such rights shall lapse. Associate members shall have all of the rights of Voting Members, except the right to hold office or to cast a vote on any question put to a vote of the members at any annual or special meeting.

Section 5. Termination of Membership: The Board of Directors, by affirmative vote of two-thirds (2/3) of all directors, may suspend or expel a member upon evidence satisfactory to the Board of Directors that such member's activities are not in keeping with the spirit and objectives of the CIDA. A majority vote of those directors present at any annual or special meeting may terminate the membership of any member who becomes ineligible for membership or for good cause. A majority of those directors present at any annual or special meeting may suspend or expel any member who is two or more months delinquent in the payment of that member's annual dues. The right of a member to vote and all his right, title, and interest in or to the CIDA shall cease on the termination of his membership, whether by death, resignation or otherwise.

Section 6. Resignation: Any member may resign from the CIDA by delivering a written resignation to the President or Secretary of the CIDA but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

Section 7. Reinstatement: Upon written request signed by a former member and filed with the President or Secretary, the Board of Directors may, by the affirmative vote of two-thirds (2/3) of all directors, reinstate any such expelled former member to membership upon such terms as the Board of Directors may deem appropriate. Reinstatement of a suspended membership may be made by a majority vote of all directors present at any annual or special meeting.

Section 8. Transfer of Membership: Membership in the CIDA is not transferable or assignable.

Section 9. Annual Meetings: The annual meeting of the members shall be held sixty (60) days preceding the end of each fiscal year on some day to be designated each year by the Board of Directors, for the purpose of reports from the President or Board of Directors, electing directors and officers and the transaction of such business as may come before the meeting.

Section 10. Special Meetings: Special meetings of the members may be called by the President, by a majority of the directors, or by a majority of the members.

Section 11. Place of Meeting: Annual meetings shall be held at such location in or out of Missouri as may be specified by the Board of Directors. The person or persons authorized to call special meetings of the members may fix any place in or out of Missouri as the place for such meeting. If all of the members shall meet at any time and place in or out of Missouri, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

Section 12. Notices of Meetings: Written notice stating the place, day, and hour of any meeting of members shall be delivered, either personally, electronically or sent by facsimile, or first class mail, to each member in good standing, not less than 5 days before the date of such meeting, by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting. In case of a special meeting, the purpose or purposes for which the meeting is called shall be stated in the notice. If notice is mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail and addressed to the member at his or her address as it appears on the records of the CIDA with postage thereon prepaid. Notice sent electronically or by facsimile shall be deemed given when sent to an email address or facsimile number designated by the member. The attendance of a member at any meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any waiver of notice executed by a member entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice and the waiver of notice need not specify the time, place, or purpose of the meeting.

Section 13. Quorum and Voting: A minimum of nine (9) Voting Members present at a meeting of members duly called and held shall constitute a quorum for the transaction of business at any meeting of the members. Each Voting Member shall be entitled to one vote on each matter submitted to a vote of members.

Section 14. Removal of Members, Directors or Officers: Any member, director, or officer may be removed from membership, from the Board of Directors, or from office by the affirmative vote of two-thirds (2/3) of the members present at any special meeting of members called for that purpose, for conduct detrimental to the interests of the CIDA. Any such member, officer, or director proposed to be removed shall be entitled to at least five (5) days notice in writing by mail, first class or registered, of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

ARTICLE V **Directors**

Section 1. Qualifications: Persons eligible to serve as directors shall be Voting Members who are in good standing pursuant to the qualifications set forth in Article IV.

Section 2. General Powers: Subject to and within the limitations of the laws of Missouri and these Bylaws, the affairs of the CIDA shall be managed by its Board of Directors and they shall have but not be limited to the following powers:

(1) supervision, control, and direction of the property, business, affairs, and activities of the CIDA;

(2) determine and fix the policies of the CIDA and any and all changes therein;

(3) absolute discretion in the disbursement of the funds and in the sale, conveyance, transfer, leasing, mortgaging, pledging, use, and management of the property and assets of the CIDA;

(4) power to adopt, and from time to time change, such rules and regulations for the use of the property and the conduct of business affairs and activities of the CIDA as it may consider advisable;

(5) power to appoint agents of the CIDA and define their duties and fix their compensations;

(6) power to delegate to officers, agents, and committees of the CIDA the powers to transact the business and carry out the functions of the CIDA, subject to the right of the Board of Directors to supervise, define, and terminate such powers;

(7) power to amend the Articles of Incorporation and Bylaws from time to time; and

(8) such further and additional powers, rights, privileges, duties, and responsibilities as are elsewhere provided for and imposed by these Bylaws.

Section 3. Affiliations: The CIDA shall have the authority to become a member of any nonprofit corporation or a shareholder in any for-profit corporation by a majority vote of the Board of Directors at any duly called and convened meeting. The action of the CIDA as a member or shareholder shall be determined by a majority vote of the Board of Directors at any duly called and convened meeting.

Section 4. Additional Powers: Except as excluded or restricted by the CIDA's Articles of Incorporation or Bylaws, the Board of Directors shall have and exercise such additional powers as may be enjoyed and exercised by law.

Section 5. Restriction on Powers:

(1) Except upon the affirmative vote of at least a majority of all of the directors in office, given at any special or annual meeting of the Board of Directors, (1) no sale, conveyance, or lease shall be made of any real property of the CIDA; and (2) no deed of trust, mortgage, pledge, encumbrance, lien, or charge of any kind shall be created or

assumed upon any real property of the CIDA (whether now owned or hereafter acquired), except liens for taxes not yet due or which are being contested in good faith by appropriate proceedings.

(2) Except upon the affirmative vote of at least a majority of all of the directors in office, given at any annual or special meeting of the Board of Directors, no debt for borrowed money shall be incurred.

Section 6. Contracts: Except upon the approval of a majority of the Board of Directors the CIDA shall not:

(1) enter into any contract for performance of professional or administrative services to or for the CIDA (whether the relationship is one of employment, independent contractor or otherwise) for a stated term in excess of one (1) year unless the contract is by its terms terminable by the CIDA without cause and without continuing obligation, financial or otherwise, on not more than ninety (90) days' notice; and

(2) enter into any contract or commitment not covered by subparagraph (1) above if the contract (i) is for a stated term in excess of one (1) year, (ii) obligates the CIDA for an amount in excess of the amount then remaining in the CIDA's budget for the item or services acquired pursuant to the contract, or (iii) is for the acquisition of products or services not in the ordinary course of the CIDA's business.

Section 7. Number: The Board of Directors shall consist of not less than three (3) or more than twenty one (21) Voting Members of the CIDA.

Section 8. Election and Term of Office: Members of the Board of Directors shall be elected by the Voting Members at the Annual Meeting from the slate of nominees for director presented by the Nominating Committee for a term of one (1) year. Each director shall serve and hold office until the expiration of his/her term or until his/her death, resignation, incapacity, or removal.

Section 9. Meetings: Meetings of the Board of Directors shall coincide with meeting of the general members, unless specially called by the President.

Section 10. Notices of Meetings: All special meetings of the Board of Directors shall be held upon five (5) business days written notice delivered electronically, personally, by facsimile or mailed, first class, to each director, as the case may be, at his or her business address. If mailed, such notice shall be deemed to be delivered three (3) days after being deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Notice electronically or by facsimile shall be deemed given when sent to an email address or facsimile number designated by the intended recipient of facsimile communications. 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. Any waiver of notice executed by a director entitled to such notice, whether before or after the time stated

therein, shall be deemed equivalent to the giving of such notice and the waiver of notice need not specify the time, place, or purpose of the meeting.

Section 11. Quorum and Voting: A majority of the Board of Directors present in person or by proxy 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 all of the directors is present at a 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 vote upon each matter submitted to a vote of the directors.

Section 12. Manner of 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.

Section 13. Resignation: Vacancies: Any director may resign at any time. Such resignation shall become effective when the President or Secretary receives such resignation in writing. Any vacancy occurring in the Board of Directors may be filled by the affirmative majority vote of the remaining directors, 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/her 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 of the Voting Members.

Section 14. Compensation: Directors as such shall not receive any stated compensation 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 meetings of the Board; provided, that nothing herein contained shall be construed to preclude any director from serving the CIDA in any other capacity and receiving reasonable compensation for services actually rendered.

Section 15. Voluntary Suspension: Any director who learns that he/she or any corporation or entity within his/her control is the subject or target of any criminal law enforcement investigation, must immediately notify the Board of Directors in writing of such fact and voluntarily suspend his/her directorship during the pendency of such investigation.

ARTICLE VI **Officers**

Section 1. Number: The officers of the CIDA shall be elected from the members of the Board of Directors (and serve in a dual capacity as officers and directors) and shall consist of a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Treasurer, a Secretary and such other officers as may be elected annually.. All such officers shall be voting members in good standing, and any two or more offices may be held by the same person.

Section 2. Election and Term of Office: The officers of the CIDA shall be elected by the voting members and shall serve and hold office for a one year term or until his successor shall have been duly elected or until his death or until he shall resign or shall have been removed. New offices may be created and filled at any meeting of the members. All officers and employees of the CIDA shall have a terminable- at-will relationship with the CIDA, unless a different employment relationship is expressly specified in a written employment agreement that is approved by the Board of Directors.

Section 3. Removal: Any officer may be removed by a vote of a majority of the Board of Directors at anytime.

Section 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.

Section 5. President: The President shall be the chief executive officer of the CIDA and shall in general supervise the affairs of the CIDA, subject to the authority of the Board of Directors. He shall preside at all meetings of the Board of Directors. He may sign, with the Secretary or Treasurer, or any other proper officer authorized by the Board of Directors, 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 CIDA, or shall be required by law to be otherwise signed or executed. In general, the President 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.

Section 6. Vice Presidents: 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 the 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 by the Board of Directors.

Section 7. Treasurer: 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. He shall: (a) have charge and custody of and be responsible for all funds and securities of the CIDA; receive and give receipts for moneys due and payable to the CIDA from any source whatsoever and deposit all such moneys in the name of the CIDA in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article IX 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 said Article IX hereof; and (b) 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.

Section 8. Secretary: The Secretary shall: (a) keep the minutes of the members' and Board of Directors' 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 of the seal of the CIDA and see that the seal of the CIDA is affixed to all documents, the execution of which on behalf of the CIDA under its seal is duly authorized in accordance with the provisions of these Bylaws; (d) maintain a permanent record of all disbursements for religious, charitable, scientific, literary, or educational purposes made by the Board of Directors and/or its duly appointed officers or agents in behalf of the CIDA; and (e) 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 9. Assistant Treasurers and Assistant Secretaries: The Assistant Treasurers and Assistant Secretaries in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

Section 10. Compensation: Officers shall not receive any stated compensation 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 meetings of the Board; provided, that nothing herein contained shall be construed to preclude any officer from serving the CIDA in any other capacity and receiving reasonable compensation for services actually rendered.

Section 11. Executive Committee: The Executive Committee shall consist of the Officers. The President may call a special meeting of the Executive Committee, and/or committee chairs, at such times as may be necessary for the conduct of the business of the CIDA. Acts and decisions of the Executive Committee shall be reported and ratified at the next scheduled meeting of the Board of Directors and/or membership.

ARTICLE VII **Committees**

Section 1. Committees: The Board of Directors of the CIDA shall appoint a Membership Committee, a Nominating Committee, and such other committees as the Board of Directors shall from time to time deem appropriate. These committees are deemed necessary for the conduct of business for the CIDA. Their terms of office shall be for one (1) year unless otherwise specified by the President of the Board of Directors.

Section 2. Supervision of Committees: All committee action shall be subject to the Board of Directors' review, control, and direction. The powers and duties of any committee may be changed or modified by the Board of Directors. The President shall appoint one member of the Board of Directors to serve as a chairperson of each committee.

ARTICLE VIII
Contracts. loans. Checks. Deposits. Custodians

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

Section 2. Loans: No loans shall be contracted on behalf of the CIDA 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.

Section 3. 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 CIDA shall be signed by such office or officers, agent or agents of the CIDA and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits: All funds of the CIDA shall be deposited from time to time to the credit of the CIDA in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Custodian: The Board of Directors may from time to time designate a bank, trust company, or other depository as custodian of all funds and properties of the CIDA, which custodian shall maintain a record of all receipts, expenditures, income and expenses of the CIDA 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 by the Board of Directors and the custodian.

Section 6, Budget: Each year, within thirty (30) days of the Annual Meeting, the President shall present a Budget for the upcoming year to the voting members for approval. Any expenditure by the CIDA in excess of \$500 and not included in the approved budget and not in the ordinary course of business shall be authorized or approved by the voting membership.

ARTICLE IX
Fiscal Year

The CIDA's fiscal year shall commence on the first day of January in each year and end on the 31st day of December in each year and may be changed from time to time by the Board of Directors.

ARTICLE X
Seal

The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon, "Central Industrial District Association of Kansas City," and the words, "Corporate Seal, Missouri."

ARTICLE XII
Miscellaneous

Section 1. Action Without a Meeting: Any action required to be taken or which may be taken at a meeting of the directors or members, as the case may be, may be taken without a meeting, without prior notice, and without a vote, if a consent in writing, setting forth the action so taken is signed by all of the directors or members as the case may be, who are entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the directors or members as, the case may be, at a meeting of said body. Such consent may be solicited and given electronically or by facsimile under the same restrictions stated above.

Section 2. Meeting by Telephone: When any meeting of the members or Board of Directors is held, any or all directors, members or other persons who desire or who are required to attend such meeting or meetings, may, upon giving five (5) days' notice, participate in the meeting by means of a conference telephone call, if all persons participating or attending the meeting are able to hear each other at the same time. Said meeting may be facilitated electronically.

Section 3. Loans: The CIDA shall not lend money to, or guarantee an obligation of, or otherwise assist, an officer or other employee of the CIDA including an officer or an employee who is a director of the CIDA. Any director or officer who assents to or participates in the making of any such loan shall be liable to the CIDA for the amount of such loan until the repayment of the loan.

ARTICLE XII
Indemnification of Officers and Directors
Against Liabilities and Expenses in Actions

Section 1. Indemnification in Actions by Third Parties: The CIDA shall indemnify any officer or director who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the CIDA, caused by reason of the fact that he is or was a director, officer, employee or agent of the CIDA, or is or was serving at the request of the CIDA, 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 in connection with such action, suit, or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the CIDA, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, 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 a manner which he reasonably believed to be in or not opposed to the best interests of the CIDA, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. Indemnification in Derivative Action: The CIDA 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 CIDA to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the CIDA, or is or was serving at the request of the CIDA as a director, officer, employee or agent of another CIDA, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the CIDA; 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 duty to the CIDA unless 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 reasonably entitled to indemnify for such expenses which the court shall deem proper.

Section 3. Indemnification for Success on the Merits or Otherwise: To the extent that a director, officer, employee or agent of the CIDA has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with the action, suit, or proceeding.

Section 4. Determination of Right to Indemnification: Any indemnification under Sections 1 and 2 of this Article unless ordered by a court, shall be made by the CIDA 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 has met the applicable standard of conduct set forth in this Article. 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 quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the members.

Section 5. Advancement of Expenses: Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the CIDA 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 is entitled to be indemnified by the CIDA as authorized in this Article.

Section 6. Non-Exclusivity: The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may

be entitled under any agreement, vote of members or disinterested directors or otherwise, both as to action in his 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.

Section 7. Insurance: The CIDA may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the CIDA, or is or was serving at the request of the CIDA as a director, officer, employee or agent of another CIDA, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the CIDA would have the power to indemnify him against such liability under the provisions of this Article. The right of indemnification under this Article shall not be exclusive, but shall be in addition to all or agent may be entitled as a matter of law.

ARTICLE XIII **Disbursements for Charitable Purposes**

All income and properties of the CIDA shall be devoted exclusively to charitable, scientific, or educational purposes as provided in the Articles of Incorporation. The Board of Directors may adopt such policies, regulations, and procedures governing the management and/or disbursement of funds for such charitable purposes as in its opinion are reasonably calculated to carry out such purposes as set forth in the Articles of Incorporation.

ARTICLE XIV **Prohibited Transactions**

Section 1. Prohibited Transactions: No provisions of the Articles of Incorporation or these Bylaws shall in any way be construed as permitting the CIDA, whether through its Board of Directors, its officers, agents, or other party acting in its behalf, to:

- (1) lend any part of its income or corpus to its members, officers or directors;
- (2) lend any part of its income or corpus without the receipt of adequate security and a reasonable rate of interest;
- (3) pay any compensation, in excess of a reasonable allowance for salaries or other compensation for personal service actually rendered;
- (4) make any part of its services available on a preferential basis;
- (5) make any substantial purchase of securities or any other property, for more than adequate consideration in money or money's worth; or

(6) sell any substantial part of its securities or other property for less than adequate consideration in money or money's worth, to.

Section 2. Prohibition Against Sharing in Corporate Earnings: No member, director, officer, employee of, member of a committee of, person connected with the CIDA, or any other private individual shall receive at any time any of the net earnings or pecuniary profits from the operation of the CIDA, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the CIDA and affecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the CIDA. All members of the CIDA shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the CIDA, whether voluntary or involuntary, the assets of the CIDA, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, scientific, or educational organizations which would then qualify under the provisions of Section 501 (c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XVI **Amendments**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the entire Board of Directors. at a meeting duly called for such purpose.

ARTICLE XVII **Exempt Activities**

Notwithstanding any other provision of these Bylaws, no member, director, officer, employee, or representative of the CIDA shall take any action or carry on any activity by or on behalf of the CIDA not permitted to be taken or carried on by an organization exempt under Section 501 (c)(6), or as provided under the Internal Revenue Code and its regulations as they now exist or as they may hereinafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and regulations as they now exist or as they may hereafter be amended .

These Bylaws are adopted by the Board of Directors effective as of April 9, 2012.