

## **Non-Stock Membership Corporation**

### **KINGSON ROYALS YOUTH ATHLETIC MINISTRIES INCORPORATED**

#### **By-Laws**

Kingson Royals Youth Athletic Ministries Incorporated, (hereinafter referred to as "KRYAM"), having been organized under the laws of the State of Maryland as a non-profit, non-stock Corporation for the purposes establishing and operating a Christian-based athletics or sports program consisting of various sports for all seasons for youth in Anne Arundel and other counties in the state of Maryland, has adopted these By-Laws to provide for the government of the Corporation. These By-Laws shall remain in effect until otherwise amended.

#### **ARTICLE I**

##### **Members**

##### **SECTION 1. *General Membership***

There is one class of General Membership within KRYAM. Application for general membership in KRYAM must be approved by the Board of Directors of KRYAM. General Membership is open to individuals (over the age of 18), families (where a mother and/or father contributes to KRYAM on behalf of an athlete under the age of 18) or legal entities (corporations, LLC's, partnerships, etc.), hereinafter these groups are collectively referred to as "eligible groups". Eligible groups may qualify for membership in KRYAM by contributing a minimum monetary sum in the most recent fiscal year, as determined by the KRYAM Board of Directors.

## **SECTION 2. *Annual Meeting***

The annual meeting of the members of the Corporation shall be held on a day duly designated by the Board of Directors in the month of February in each year as the Board of Directors of the Corporation shall designate in writing, and such annual meeting shall be held at the principal office of the Corporation, unless the notice thereof designates some other place for the purpose of electing officers and directors to succeed those whose terms shall have expired as of the date of such annual meeting, and for the transaction of such other corporate business as may come before the meeting.

## **SECTION 3. *Place of Holding Meetings***

All meetings of members shall be held at the principal office of the Corporation or elsewhere in the State of Maryland as designated by the Board of Directors.

## **SECTION 4. *Notice of Meetings***

Written notice of each meeting of the members shall be mailed, postage prepaid by the Secretary, to each member of record entitled to vote there at his post office address, as it appears upon the books of the Corporation, at least five (5) days before the meeting. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meeting, shall state briefly the purpose or purposes thereof.

## **SECTION 5. *Quorum***

The presence in person or by proxy of twenty-five percent (25%) of the members of the Corporation shall constitute a quorum at all meetings of the members except as otherwise provided by law, by the Articles of Incorporation or by these By-Laws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the members present or

represented, without any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

#### **SECTION 6. *Conduct of Meetings***

Meetings of members shall be presided over by the President of the Corporation or, if he is not present, by a Vice President, or, if none of said officers is present, by a Chairman to be elected at the meeting. The Secretary of the Corporation, or if he is not present, any Assistant Secretary shall act as secretary of such meetings; in the absence of the Secretary and any Assistant Secretary, the presiding officer may appoint a person to act as Secretary of the meeting. Rules of procedure for the conduct of meetings shall be governed by Roberts Rules of Order as amended from time to time.

#### **SECTION 7. *Voting***

At all meetings of members every member entitled to vote thereat shall have one (1) vote. Such vote may be either in person or by proxy appointed by an instrument in writing subscribed by such members or his duly authorized attorney, bearing a date not more than three (3) months prior to said meeting, unless said instrument provides for a longer period. Such proxy shall be dated, but need not be sealed, witnessed or acknowledged. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting except as otherwise provided by law in the Articles of Incorporation or by these By-Laws.

If the Chairman of the meeting shall so determine, a vote by ballot may be taken upon any election or matter, and the vote shall be so taken upon the request of ten percent (10%) or

more of all of the members entitled to vote on such election or matter. In either of such events, the proxies and ballots shall be received and be taken in charge and all questions touching the qualification of voters and the validity of proxies and the acceptance or rejection of votes shall be decided by the tellers. Such tellers shall be appointed by the Chairman of said meeting.

### **SECTION 8. *Membership***

The members of the Corporation, as defined in Article I, Section 1 of these By-laws, shall be composed of those eligible groups who contribute a minimum monetary amount to KRYAM in the most recent fiscal year in the form of contributions, donations, fees and/or annual dues, or a combination thereof, as imposed or accepted by the Board of Directors. Annual dues for members may be imposed by the Board of Directors. Members who fail to pay said dues, within 30 days from the time they become due shall be notified by the Secretary, and, if a payment is not made within the next succeeding 30 days, shall be reported to the Board of Directors as in arrears, and if so ordered by the Board shall be dropped from the rolls and thereupon forfeit all rights and privileges of membership.

## **Article II**

### **Board of Directors**

#### **SECTION 1. *General***

The business and property of the Corporation shall be conducted and managed by its Board of Directors, which shall exercise any and all powers of the Corporation except as such powers may be limited by the laws of the State of Maryland or by the purposes for which the Corporation is organized under its Articles of Incorporation or these By-Laws. The Board shall keep full and fair accounts of its transactions.

## **SECTION 2. *Regular Meetings***

- a. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by resolution of the Board, and shall be held at least twice per calendar year, provided that notice of every resolution of the Board fixing or changing the time or place for the holding of regular meetings of the Board shall be mailed to each director at least three (3) days before the first meeting held pursuant thereto. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of members at which a Board of Directors is elected. Any business may be transacted at any regular meeting of the Board.
- b. *Telephone Meetings.* At any time in the interval between a regular Board meeting, the President and/or not less than a majority of the Board of Directors may call a meeting to be concluded by telephone conference call, provided that all persons participating in the meeting can hear each other at the same time, shall be sufficient to conduct business as if personally attending thereto.

## **SECTION 3. *Special Meetings***

Special meetings of the Board of Directors shall be held whenever called by any member of the Board of Directors. The Secretary shall give notice of each special meeting of the Board of Directors, by mailing the same at least three (3) days prior to the meeting or by telegraphing the same at least two (2) days before the meeting to each director; but such notice may be waived by any director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meetings. At any meeting at which every director shall be present, even though without notice, any business may be transacted and

any director may in writing waive notice of the time, place and objectives of any special meeting.

#### **SECTION 4. *Director Qualifications***

- a. The Board of Directors of the Corporation must be members who are in good standing with KRYAM.
- b. The Board of Directors of the Corporation must be openly confessed Christians who, if requested by the KRYAM membership or Board of Directors, shall supply a letter of recommendation from the Pastor of their regularly attended Christian church attesting to that person's maturity in their Christian faith.

#### **SECTION 5. *Composition of the Board***

- a. The Board of Directors shall be composed of a minimum of five (5) members, and shall be elected bi-annually to serve for a two-year term, or until their successors have been duly elected. There shall be a minimum of two (2) "inside" directors consisting of the President, Vice-President, Treasurer and Secretary (a minimum of two persons may hold all four offices of the Corporation). There shall also be a minimum of three (3) "outside" directors who shall not hold any office in the Corporation. At all times there shall be one more "outside" director than "inside" director.
- b. Where at all possible, the "outside" directors should comprise of representatives from Christian churches who have qualified as members of KRYAM.

#### **SECTION 6. *Selection & Election of Directors***

- a. A Nominating Committee, consisting of at least three Directors, shall present to the membership a slate of candidates by November 1st of each year immediately prior to

the expirations of that Director's term. Each candidate should be an active, regular member in good standing with KRYAM who is an openly confessed Christian, and must have agreed to carry out the responsibilities of Directorship.

- b. Publicity of Nominations: The Directors shall notify the membership by mail of the names of any qualified persons nominated as candidates for Directors and of the right of petition. Incumbent Directors shall be so recognized in such notice and on the ballot if ballots are employed.
- c. Nominations by Petition: Additional names for Directors may be nominated by petition bearing the genuine signatures of at least 10 of the regular members in good standing with KRYAM. Such petition shall be filed with the Nominating Committee prior to December 1st of each year immediately prior to the expirations of that Director's term. The determination of the nominating committee to the legality of the petition(s) shall be final.
- d. Voting: At each annual meeting, each member in good standing may cast one vote for each vacant seat on the Board of Directors. The candidates that receive the highest vote totals shall serve on the Board of Directors. The candidates with the highest vote totals shall serve for a two-year term.

#### **SECTION 7. *Seating of the New Directors***

The newly elected Directors shall be seated at the first Directors meeting following the annual meeting.

- a. Vacancies: A member of the Directors who is absent from three consecutive regular meetings or any four meetings of the Directors during the twelve month fiscal year shall be dropped from membership on the Board, unless confined by illness or other

absence approved by a majority of the Directors voting at any meeting thereof.

Vacancies on the Board of Directors, or among the officers, shall be filled by a majority vote of the Directors until the next annual meeting.

- b. Resignations: Any director or officer may resign at any time by giving his or her resignation in writing to the Chair or any other officer of KRYAM.
- c. Removal of Directors: Directors may be removed from office at any time with cause by a majority vote of the Directors. Resignation or removal from the Board will not affect membership in KRYAM.

#### **SECTION 8. *Quorum***

A majority of the whole number of directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors, but, if at any meeting less than a quorum shall be present, a majority of those present may adjourn the meeting to a later date. The act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by, law or by the Articles of Incorporation or by these By-Laws.

#### **SECTION 9. *Required Vote***

An affirmative vote of a majority of those present shall be necessary for the passage of any resolution.

#### **SECTION 10. *Compensation of Directors***

Directors shall not receive any compensation. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity, and receiving compensation therefore.

## **SECTION 11. *Committees***

The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the directors of the Corporation, which, to the extent provided in the motion, shall have and may exercise the powers of the Board of Directors. Such committee or committees shall have such names as may be determined from time to time by motion adopted by the Board of Directors.

### **Article III**

#### **Officers**

##### **SECTION 1. *Election, Tenure and Compensation***

The officers of the Corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and also such other officers and assistants to the foregoing officers as the Board of Directors from time to time may consider necessary for the proper conduct of the business of the Corporation. The officers shall be elected bi-annually in accordance with Article II, Section 6 herein. The President and Vice President and the other officers shall be directors. Any two or more of the above officers, except those of President and Vice President, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law or by these By Laws to be executed, acknowledged or verified by any two or more officers.

Officers serve a term of two-years and may be elected to the same office for one additional term, but may not hold the same office for more than two consecutive terms.

In the event that any office other than an office required by law, shall not be filled by the KRYAM membership, or once filled, subsequently becomes vacant, then such office and all

references thereto in these By Laws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these By Laws.

Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all officers and agents of the Corporation shall be subject to removal at any time by the affirmative vote of a majority of the whole Board of Directors, and officers, agents, and employees shall hold office at the discretion of the Board of Directors or of the officers appointing them. Officers must currently serve on the Board of Directors.

### **SECTION 2. *Executive Committee***

The Executive Committee consists of the officers of the Corporation and may act in the place of the Board of Directors when authority is designated by the Board or in emergency matters where Executive Committee action is temporary and subject to subsequent approval by the Board at its next meeting. The Executive Committee shall meet at least once a quarter to set the agenda of upcoming Board Meetings. The Executive Committee shall be able to expend up to \$2,500.00 without the Board of Directors approval.

### **SECTION 3. *Powers and Duties of the President***

- a. The President shall be the chief executive officer of the Corporation and shall have general charge and control of all its business affairs and properties. He shall preside at all meetings of the members.
- b. Upon approval of the Board of Directors, the President may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation. He shall have the general powers and duties of supervision and management usually vested in the office of President of a Corporation. The President shall be ex officio a member of all the standing committees, except the nominating committee. He shall

do and perform such other duties as may, from time to time, be assigned to him by the Board of Directors.

- c. The President shall also have overall functional responsibility, exercise leadership, and provide direction and oversight for the following areas of the KRYAM Ministry:
  - i. Christian Education and Support Programs. The President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Christian Education and Support Programs. The Director shall serve under the leadership of the President and shall direct the day-to-day activities of the KRYAM Christian Education and Support Programs. Appointees for the role of Director are required to satisfy all of the qualifications described in Article II, Section 4 herein and must demonstrate experience with Christian education, Christian youth programs, and/or Christian small group leadership.
  - ii. KRYAM Sports/Athletic Programs. The President may appoint members, who must be ratified by the Board of Directors, to act as Commissioners of the various KRYAM sports programs. The Commissioners shall serve under the leadership of the President and shall direct the day-to-day activities of their specific sport programs. Appointees for the role of Commissioner are required to satisfy all of the qualifications described in Article II, Section 4 herein and must demonstrate they have played the sport they are directing at a minimum of a varsity high school level and have a background of positive and successful coaching experience.
    - a. Head Coaches/Managers: Commissioners are responsible for appointing Head Coaches/Managers to oversee age-specific

divisions in their sports. Division Head Coaches/Managers shall serve under the leadership of their respective Sport Commissioners and shall be responsible for the oversight of all Assistant Coaches and expansion team Head Coaches/Managers in their division. All Head Coach/Manager (Division and Expansion Team) appointees must be approved by the Executive Committee. Head Coaches/Managers shall graduate each year along with their athletes and subordinate coaches to the next age-specific division (up to the 18 year old division). All coaches must sign a Non-compete agreement for the division they are coaching. Division and expansion Head Coaches/Managers are required to satisfy all of the qualifications described in Article II, Section 4 herein and must demonstrate they have played the sport they are directing at a minimum of a varsity high school level or demonstrate equivalent coaching experience acceptable to the respective sport Commissioner.

- iii. KRYAM Field and Facilities Maintenance. The President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Field and Facilities Maintenance. The Director shall serve under the leadership of the President and shall direct and coordinate the day-to-day operations of field and facilities maintenance. Appointees for this role are required to satisfy all of the qualifications described in Article II, Section 4 herein and must demonstrate experience in operating heavy equipment or

landscaping equipment and must demonstrate a basic knowledge of turf and baseball diamond management.

- iv. Team Uniform and Sports Equipment Management. The President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Team Uniform and Sports Equipment Management. The Director shall serve under the leadership of the President and shall direct and oversee the day-to-day activities of the KRYAM Uniform and Sports Equipment needs. Appointees for the role of Director are required to satisfy all of the qualifications described in Article II, Section 4 herein.

#### **SECTION 4. Powers and Duties of the Vice President**

- a. The Board of Directors shall appoint a Vice President. In case of the absence or disability of the President, the duties of that office shall be performed by the Vice President, and the taking of any action by such Vice President in place of the President shall be conclusive evidence of the absence or disability of the President.
- d. The Vice President shall also have overall functional responsibility, exercise leadership, and provide direction and oversight for the following areas of the KRYAM Ministry:
  - i. Fundraising. The Vice President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Fundraising. The Director shall serve under the leadership of the Vice President and shall direct and oversee the day-to-day fundraising activities of KRYAM. Appointees for the role of Director are required to satisfy all of the qualifications described in Article II, Section 4 herein.

- ii. KRYAM Sports Events. The Vice President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Sporting Events. The Director shall serve under the leadership of the Vice President and shall coordinate, direct and oversee events (such as, parades, tournaments, and awards banquets) supporting the various KRYAM sport programs. Appointees for the role of Director are required to satisfy all of the qualifications described in Article II, Section 4 herein.
- iii. Concessions. The Vice President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Concessions. The Director shall serve under the leadership of the Vice President and shall direct and coordinate all of the day-to-day operations of the KRYAM concession stands and snack shacks. Appointees for this role are required to satisfy all of the qualifications described in Article II, Section 4 herein.
- iv. Advertising and Promotions. The Vice President may appoint a member, who must be ratified by the Board of Directors, to act as Director of Advertising and Promotions. The Director shall serve under the leadership of the Vice President and shall direct and coordinate all of the day-to-day advertising and promotional activities required by the KRYAM ministry. Appointees for this role are required to satisfy all of the qualifications described in Article II, Section 4 herein and demonstrate basic experience in marketing, promotions, public relations or advertising.

## **SECTION 5. Secretary**

- a. The Secretary shall give, or cause to be given, notice of all meetings of members and directors and all other notices required by law or by these By Laws, and in case of his absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors or members upon whose written request the meeting is called as provided in these By Laws. The Secretary shall record all the proceedings of the meetings of the members, meetings of the Board of Directors, and of the Executive Committee in books provided for that purpose, and he shall perform such other duties as may be assigned to him by the directors. He shall have custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President and attest the same. In general, the Secretary shall perform all the duties generally incident to the office of Secretary subject to the control of the Board of Directors.
- b. The Secretary shall also have overall functional responsibility, exercise leadership, and provide direction and oversight for organizational registration requirements, permitting and ministry communications (including, the organizational website, mailings and newsletters).
- c. The Secretary may appoint a member, who must be ratified by the Board of Directors, to act as Assistant Secretary. The Assistant Secretary shall serve under the leadership of the Secretary and shall provide support and assistance to the Secretary where and whenever needed. Appointees for the role of Assistant

Secretary are required to satisfy all of the qualifications described in Article II, Section 4 herein.

**SECTION 6. *Treasurer***

- a. The Treasurer shall have general oversight of the financial affairs of the Corporation.
- b. The Treasurer shall have custody of all the funds and securities of the Corporation and he shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depository or depositories as designated by the Board of Directors.
- c. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. He shall render to the President and the Board of Directors, whenever either of them so requests an account of all his transactions as Treasurer and of the financial condition of the Corporation.
- d. The Treasurer shall give the Corporation a bond, if required by the Board of Directors, in a sum, and with one or more sureties, satisfactory to the Board or 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, moneys, and other properties of whatever kind in his possession or under his control belonging to the Corporation.
- e. The Treasurer shall perform all the duties generally incident to the office of the Treasurer, subject to the control of the Board of Directors and the President.

## **Article IV**

### **Bank Accounts and Loans**

#### **SECTION 1. *Bank Accounts***

Such officers or agents of the Corporation, including but not limited to the Treasurer, as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies as shall from time to time be designated by the Board of Directors and such officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of the Corporation so deposited in any such bank or trust company, upon checks, drafts or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of this Corporation, and made or signed by such officers or agents; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money, when drawn, made or signed by officers or agents so designated by the Board of Directors until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of the Corporation are deposited, the signature of the officers or agents of the Corporation so authorized to draw against the same. In the event that the Board of Directors shall fail to designate the persons by whom checks, drafts and other instruments or orders for the payment of money shall be signed, as hereinabove provided in this Section, all of such checks, drafts and other instruments or orders for the payment of

money shall be signed by the President or the Vice President and countersigned by the Secretary or Treasurer.

## **SECTION 2. *Loans***

Such officers or agents of this Corporation as from time to time shall be designated by the Board of Directors shall have authority to effect loans, advances or other forms of credit at any time or times for the Corporation from such banks, trust companies, institutions, corporations, firms or persons as the Board or Directors, shall from time to time designate, and as security for the repayment of such loans, advances, or other forms of credit to assign, transfer, endorse and deliver, either originally or in addition or substitution, any or all stocks, bonds, rights and interests of any kind in or to stocks or bonds, certificates of such rights or interests, deposits, accounts, documents covering merchandise, deposits and accounts receivable and other commercial paper and evidences of debt at any time held by the Corporation; and for such loans, advances or other forms of credit to make, execute and deliver one or more notes, acceptances or written obligations of the Corporation on such terms, and with such provisions as to the security or sale or disposition thereof as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with, such banks, trust companies, institutions, corporations, firms or persons any and all commercial paper, bills receivable, acceptances and other instruments and evidences of debt at any time held by the Corporation, and to that end to endorse, transfer and deliver the same.

There shall from time to time be certified to each bank, trust company, institution, corporation, firm or person so designated the signatures of the officers or agents so authorized, and each such bank, trust company, institution, corporation, firm or person is authorized to rely upon such certification until written notice of the revocation by the Board

of Directors of the authority of such officers or agents shall be delivered to such bank, trust company, institution, corporation, firm or person.

## **Article V**

### **Miscellaneous Provisions**

#### **SECTION 1. *Fiscal Year***

The fiscal year of the Corporation shall commence January 1st and end December 31st.

#### **SECTION 2. *Notices***

Whenever, under the provisions of these By Laws, notice is required to be given to any director, officer or member it shall not be construed to mean personal notice, but such notice shall be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to each member officer or director at such address as appears on the books of the Corporation, and such notice shall be deemed to be given at the time the same shall be thus mailed. Any member, director or officer may waive any notice required to be given under these By-Laws.

#### **SECTION 3. *Gender***

Any reference in these By-Laws to the masculine gender is intended to include the feminine gender.

## **Article VI**

### **Amendments**

#### **SECTION 1. *Amendment of By-Laws***

The Board of Directors shall have the power and authority to amend, alter or repeal these By-Laws or any provision thereof, and may from time to time make additional By Laws.

**Article VII**  
**Indemnification**

**SECTION 1. *Definitions***

As used in this Article VIII, any word or words that are defined in Section 2-418 of the Corporations and Associations Article of the Annotated Code of Maryland, as amended from time to time, (the "Indemnification Section") shall have the same meaning as provided in the Indemnification Section.

**SECTION 2. *Indemnification of Directors and Officers***

The Corporation shall indemnify and advance expenses to a director or officer of the Corporation in connection with a proceeding to the fullest extent permitted by and in accordance with the Indemnification Section.

**SECTION 3. *Indemnification of Employees and Agents***

With respect to an employee or agent, other than a director or officer, of the Corporation, the Corporation may, as determined by the Board of Directors of the Corporation indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by and in accordance with the Indemnification Section.

**SECTION 4. *Conflict of Interest***

In the event any director or officer of the Corporation is or may be an officer, director, employee, agent, or have a financial interest in a corporation or other organization with which this Corporation shall enter into a contract or other transaction; or shall directly or indirectly be a party to or have any interest in any contract or transaction of the Corporation, he shall fully disclose such interest to the Board of Directors. After revealing any such interest, such director shall abstain from voting on any question in reference to said contract

or transaction. Subject to compliance with these requirements of disclosure, no contract or other transaction between this Corporation and any other corporation, partnership or individual, shall be affected by the fact that the director or officer of this Corporation is interested in or is a director or officer of such other corporations. Subject to the foregoing, each and every person who may become a director or officer of this Corporation is hereby released from any liability which might otherwise exist through contracting or dealing with this Corporation for the benefit of himself or any firm, association or corporation in which he is or may be in any manner interested.

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GARY J. BIERC, DIRECTOR

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STEPHEN H. FOWLER, DIRECTOR

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REBECCA M. BIERC, DIRECTOR