

BYLAWS
OF
THE ZIPPY FUND, INC.

A nonprofit corporation of the State of New Jersey

ARTICLE 1
Organization

Section 1.01. Name. The name of this organization is The Zippy Fund, Inc. (the "Corporation").

Section 1.02. Formation. The Corporation was formed on April 3, 2015 as a New Jersey nonprofit corporation pursuant to Section 15A:1-1, et seq. of the New Jersey Nonprofit Corporation Act (the "Act").

ARTICLE 2
Purposes

Section 2.01. Purposes. The Corporation is organized and shall be operated exclusively in accordance with Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") or any corresponding provision of any future federal tax law, as long as such organization shall qualify as an organization described in Code Section 501(c)(3) or an entity to which contributions may be deductible under Code Section 170(c)(2). Consistent with the foregoing, the Corporation is organized and shall be operated exclusively for charitable, educational, and scientific purposes, within the meaning of Code Section 501(c)(3) or corresponding provision of any future federal tax laws. More specifically, the purposes for which the Corporation is organized include the following:

- A. To fundraise and provide support for pediatric cancer patients (the 'Patients');
- B. To fundraise and provide support for pediatric cancer patient's families (the 'Families');
- C. to raise awareness about the cause and effects of all types of pediatric cancers that event the patients and their families;
- D. To enter into contracts and agreements with individuals, partnerships, associations, and corporations, both public and private, as well as appropriate state and federal agencies, for the purpose of providing assistance to the aforementioned Patients;
- E. To make contributions and grants to other corporations, trusts, community chests or funds, as long as each such organization shall qualify as an organization described in Code Section 501(c)(3) or an entity to which contributions may be deductible under Code Section 170(c)(2), or any corresponding provision of any future federal tax law, organized and operated exclusively for charitable, scientific, or educational purposes, no part of the net earnings of such organizations which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which does not participate in, or intervene

in (including the publishing or distributing of statements) any political campaign on behalf or in opposition to any candidate for public office;

F. To accept gifts, contributions, and other funds in furtherance of the Corporation's public purposes; and

G. To carry out such other acts and to undertake such other activities as may be necessary, appropriate, or desirable in furtherance of or in connection with any of the foregoing purposes, provided that none of the above activities shall be undertaken which would cause the Corporation to lose its status as an organization described in Section 501(c)(3).

Nothing in this Article shall contradict any provision of the Certificate of Incorporation.

ARTICLE 3 Offices

Section 3.01. Offices. The Corporation shall have and continuously maintain in the State of New Jersey, a registered office, and a registered agent whose office shall be identical to that of the registered office, and may have such other offices within or without the State of New Jersey as the Board of Trustees may from time-to time determine.

ARTICLE 4 Board of Trustees

Section 4.01. General Powers. The activities of the Corporation shall be managed by its Board of Trustees. Subject to the provisions of Article 4, and except as otherwise provided in the Certificate of Incorporation or these Bylaws, the Board of Trustees shall have full authority and legal responsibility for the management, operation, and financial visibility of the Corporation, including, but not limited to, the authorities set forth below. Additionally, the Board of Trustees shall have those powers as are more fully set forth in Section 15A:3-1 of the Act, as that section may be amended from time to time. Specifically, the Board shall have the right and responsibility for:

A. Taking all necessary steps to assure the achievement of the purposes and objectives of the Corporation;

B. Developing, adopting, and periodically updating the Corporation's policies for financial management practices, including a system to assure accountability for corporate resources and approving the annual budget;

C. Officially accepting the annual audit report of the Corporation's independent auditor;

D. Approving the annual budget of the Corporation;

E. Evaluating the Corporation's activities, including fundraising, grants, productivity, and achievement of objectives;

F. Removing any Trustee of the Corporation if the Board, in its reasonable discretion, determines that that Trustee has (i) engaged in conduct detrimental to the best interests of the Corporation, (ii) has engaged in, approved or is threatening to engage in or approve an activity on behalf of the Corporation that is opposed to the purposes of the Corporation or would risk jeopardizing the tax-exempt status of the Corporation, (iii) has placed himself or herself in or is directly related to or in control of a person or entity that is in material direct

conflict with the interests of the Corporation and has not disclosed such conflict in a reasonably timely fashion to the Corporation, or (iv) has been convicted of a felony or a crime of moral turpitude related to or unrelated to the corporation;

G. Sponsoring, promoting, and developing other organizations, corporations, and partnerships, nonprofit and for profit, provided, however, only to the extent that such activities are in furtherance of the Corporation's public purposes;

H. Amending, revising, or restating the Corporation's Certificate of Incorporation and Bylaws, and approving all amendments or revisions to the Corporation's Certificate of Incorporation and Bylaws that may be proposed by the Corporation's Board of Trustees;

I. Dissolving, dividing, converting, or liquidating the Corporation, to consolidate or merge the Corporation with another corporation or entity, or to acquire substantially all of the assets of another corporation or entity; and

J. Assuring that the Corporation's activities are conducted in compliance with applicable federal, state, and local laws.

No individual trustee shall act for the Board of Trustees, except as may be specifically authorized by the Board.

Section 4.02. Size. The Board shall consist of no fewer than three (3) persons and no more than seven (7) persons. Any increase or decrease in the range specified in this Section 4.02 shall be made by amendment to these Bylaws by the Board of Trustees, in accordance with Article 11 of these Bylaws.

Section 4.03. Composition, Election, and Tenure.

A. Trustees shall be at least 18 years of age.

B. To become a trustee, a person shall be nominated by a then-serving trustee.

C. A trustee's term shall be one year with the option to be reappointed for additional terms.

D. All trustees shall be elected at each Annual Meeting of the Board. The terms of the new trustees shall commence as of the day immediately following the Annual Meeting.

Section 4.04. Annual Meeting. The Annual Meeting of the Board for the election of officers and the transaction of such other business as may properly come before the meeting shall be held at such hour, on such day, and at such place, within or without the State of New Jersey, as may be fixed by the Board.

Section 4.05. Regular and Special Meetings; Notice. Regular and special meetings of the Board of Trustees may be held at such times and places, within or without the State of New Jersey, as shall be determined by the Board and specified in the notice of meetings.

Regular meetings shall be held at least four (4) times per year. Special meetings of the Board shall be held at the call of the Chair or by one-third of the Trustees. At least ten (10) days' written notice of a regular meeting shall be given to each Trustee, but a Trustee may in writing either before or after the meeting, or by attendance at such meeting, waive such notice. Notice of any special meeting of the Board of Trustees shall be given to each trustee by mailing the same, regular mail, postage prepaid, to his or her last known address on the records of the Corporation at least five (5) days before the meeting, or by telegraphing,

telecopying, telephoning, or delivering the same to him personally at least two days before the meeting. Any such notice shall include the purpose or purposes of the meeting.

The meeting agenda and materials will be distributed to all Board members and other participants no less than 48 hours prior to the meeting. Meeting minutes will be distributed to all participants within five business days after the meeting.

Section 4.06. Waiver of Notice. Notice of any meeting of the Board of Trustees required or permitted to be given by law or by these Bylaws may be waived by a trustee who signs a waiver of notice before or after the meeting. Attendance of a trustee at a meeting, without protesting the lack of notice of the meeting at the commencement of the meeting, shall constitute a waiver of notice by that trustee. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Trustees need be specified in the waiver of notice of such meeting.

Section 4.07. Annual Report of Trustees. The Board shall present at the Annual Meeting a report, verified by the Treasurer or by a majority of Trustees of the Corporation, or certified by an independent public or certified accountant or a firm of such accountants selected by the Board, showing in appropriate detail the following: (1) the assets and liabilities, including the funds, if any, of the Corporation as of the end of a twelve month fiscal period terminating not more than six (6) months prior to said meeting; (2) the principal changes in assets and liabilities including the funds, if any, during said fiscal year; (3) the revenue or receipts of the Corporation both unrestricted and restricted to particular purposes, during said fiscal period; and (4) the expenses and disbursements of the Corporation for both general and restricted purposes, during the fiscal year. The annual report of the Board shall be filed with the records of the Corporation.

Section 4.08. Quorum. A majority of the members of the entire Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees. A trustee may not attend or participate in any meeting by proxy. If any meeting of the Board of Trustees cannot be organized because a quorum has not attended, or a quorum is not present at a meeting at the time business is to be transacted, the trustees who are present may, except as otherwise provided by law, adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called and shall give absent trustees reasonable notice of the time and place of such adjourned meeting.

Section 4.09. Manner of Acting. The act of a majority of the trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by law or by these Bylaws. Each trustee present shall be entitled to one vote.

Section 4.10. Telephonic or Electronic Meeting. Trustees may be considered attendant at and may participate in any meeting of the Board, or of a committee thereof, by telephonic or other electronic means, and will constitute part of the quorum with all rights and privileges as if in attendance in person, so long as all trustees who are participating in the meeting can hear all other trustees.

Section 4.11. Vacancies. Any vacancy occurring in the Board of Trustees, however caused, or any new Board seats, may be filled by the affirmative vote of the majority of the trustees present at a regular or special meeting of the Board of Trustees, unless otherwise required by law. A trustee so elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor. Any and all vacancies or new Board seats shall be filled in accordance with and in a manner that ensures compliance with the Board composition requirements set forth in Section 4.03 of these Bylaws.

Section 4.12. Action Without A Meeting. Any action required or permitted to be taken pursuant to authorization voted at a meeting of the Board of Trustees or of a committee thereof may be taken without a meeting if, prior or subsequent to the action, all members of the Board of Trustees (or the applicable committee) consent thereto in writing and the written consents are filed with the minutes of the proceedings of the Board of Trustees (or the applicable committee).

Section 4.13. Official Communications: Recognition of Electronic Communications, Records, and Signatures. Unless otherwise required by applicable law, if any provision of these Bylaws requires a notice or communication to any Trustee or committee member, or any record, to be in writing, an electronic record or an electronic communication shall satisfy such requirement. Similarly, unless otherwise required by applicable law, if any provision of these requires the signature of the Trustee or committee member, an electronic signature shall satisfy such requirement.

Section 4.14. Resignation. Any Trustee may resign at any time by delivering written notice of such resignation to the Chair of the Board or Secretary. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by such officer. The acceptance of a resignation shall not be necessary to make it effective. Resignation of a trustee shall create a vacancy, and a new trustee shall be elected in accordance with Section 4.11 of this Article.

Section 4.15. Executive Session. The Board of Trustees may conduct all or any part of a meeting in Executive Session for such purposes as it deems necessary, including, but not limited to (i) the discussion of litigation (actual or threatened) or other information covered by the attorney-client privilege, (ii) the evaluation of personnel or discussion of personnel issues, (iii) the discussion of information considered confidential under applicable federal or state law, (iv) the matter concerns an investigation of violations or possible violations of law, or (v) the matter would constitute an unwarranted invasion of individual privacy, so long as such session does not violate the New Jersey Open Public Meetings Act (N.J.S.A. Section 10:4-6, et seq.), if applicable. The Chair of the Board may invite the Executive Trustee (if any) and such other persons as he or she deems appropriate to attend an Executive Session. The staff personnel are excluded from Executive Sessions except when invited to give testimony or advice, after which they will be excused.

Section 4.16. Rules and Regulations. The Board of Trustees may make such rules and regulations governing its meetings as it may at its discretion determine necessary. The parliamentary rules in Robert's Rules of Order, as may be revised, shall govern all deliberations when not in conflict with these Bylaws.

ARTICLE 5 Committees

Section 5.01. Establishment and Composition. The Board of Trustees, by resolution may designate from their number three (3) or more Trustees to constitute an Executive Committee or other standing committee as it deems appropriate, each of which, to the extent provided in the resolution designating it, shall have the authority of the Board of Trustees; provided, however, that only the Executive Committee and other committees that are composed entirely of members who are also Trustees shall have the power to bind the Corporation to any act.

Section 5.02. Committees. The Board may establish such committees of the Board and of the Corporation as it may determined to be advisable. The members of each such committee and its Chairs may be appointed by the Chair of the Board. The duties of the various committees shall be such as the Board may prescribe unless otherwise specifically set forth in these Bylaws or as provided for under law. The chair of each such committee shall be a Trustee of the Corporation. Unless otherwise provided in these Bylaws or by resolution of the Board, other members of committees need not be Trustees of the Corporation.

Section 5.03. Term of Office. Each member of a committee shall continue as such until the next Annual Meeting of the Board of Trustees and until his or her successor is appointed, subject to earlier termination by removal or resignation, or termination of the committee.

Section 5.04. Removal, Resignation, and Vacancies. Any member of a committee may be removed at any time, with or without cause, by the committee chair or the Chair of the Board of Trustees, or may resign at any time by giving written notice of such resignation to the committee chair or the Chair. Resignation or removal from the Board of Trustees shall constitute resignation or removal from any committee on which such trustee served. Vacancies in membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5.05. Meetings, Quorum, and Voting. Each committee shall meet upon the call of the chair of such committee, or upon the call of the Chair of the Board, which call shall indicate the date, time, and place of the meeting. If regular meeting times are established, no notice of committee meetings is necessary. If a special meeting is called, the notice provision of Sections 4.05 and 4.06 shall apply. The presence at any committee meeting of a majority of the members of such committee shall be sufficient to constitute a quorum for taking such action as the committee is authorized by these Bylaws or by the Board of Trustees to take. Action by a majority of the committee members present at such meeting shall constitute action of the committee. Action may also be taken by unanimous written consent pursuant to Section 4.12 of these Bylaws.

Section 5.06. Reports. Each committee shall maintain minutes of meetings of such committee. Actions taken at a meeting of any such committee shall be reported to the Board of Trustees at its next meeting following the committee meeting, except that when the meeting of the Board of Trustees is held within two (2) days after the committee meeting, in

which case the report shall, if not made at the first meeting, be made to the Board of Trustees at its second meeting following the committee meeting.

ARTICLE 6 Officers

Section 6.01. General. The Board of Trustees of the Corporation may elect a Chair of the Board, a President, a Treasurer, and a Secretary. The Board may elect additional officers as may be deemed desirable, including one or more Vice-Presidents. The Chair, President, Vice-President (if any), Treasurer, and Secretary, must be trustees. All officers shall be elected by the Board of Trustees. With the exception of the offices of President and Secretary, any two (2) or more offices 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 statute, these Bylaws, or the Certificate of Incorporation to be executed, acknowledged, or verified by two (2) or more officers.

Section 6.02. Election and Tenure. The officers of the Corporation shall be elected by a majority of the full Board of Trustees at its Annual Meeting after the approval of any new trustees and shall be sworn in upon election. Each officer shall serve until the next Annual Meeting of the Board following their election and until their successors are elected and qualified or until their earlier death, resignation, or removal.

Section 6.03. Removal. Any officer elected or appointed by the Board of Trustees may be removed by the Board of Trustees with or without cause by the affirmative vote of a majority of the trustees present at a special meeting called for such purpose. Removal from the Board shall automatically constitute removal from any office held by such trustee.

Section 6.04. Resignation. An officer may resign by written notice to the Chair. The resignation shall be effective upon receipt thereof by the Chair or at a subsequent time as shall be specified in the notice of resignation.

Section 6.05. Vacancies. Any vacancy occurring among the officers may be filled by action of the Board of Trustees at any meeting of the Board. An officer elected to fill a vacancy shall serve for the unexpired term of his or her predecessor.

Section 6.06. Chair of the Board. The Chair of the Board shall preside at all of the Board meetings at which he or she may be present. The Chair of the Board shall have the power to sign contracts, agreements, and instruments on behalf of the Corporation, may consult with the officers of the Corporation in all matters relating to the business of the Corporation, and shall perform such other duties as may be assigned from time to time by the Board. The Chair of the Board shall be a member ex officio of each committee of the Corporation. If the Board of Trustees of the Corporation does not elect a President, then the Chair of the Board shall also serve as President.

Section 6.07. President. The President shall have general authority to oversee the direction and management of the affairs of the Corporation. He or she shall have the power to sign contracts, agreements, and instruments on behalf of the Corporation, the power to appoint assistant officers of the Corporation, and shall have such other powers and perform such

other duties as set forth in these Bylaws or as may be delegated or assigned from time to time by the Board. If the Board of Trustees of the Corporation does not elect a Chair of the Board, then the President shall also serve as Chair of the Board.

Section 6.08. Vice-President. The Vice-President shall assist the President in the discharge of the duties of that office as the President may direct, and shall perform such other duties as may be assigned from time-to-time by the President or the Board of Trustees. If neither the Chair of the Board nor the President is present and able to preside at a meeting of the Board of Trustees, then the Vice-President shall preside at such meeting and shall further carry out the duties of the Chair of the Board. If neither the President nor the Chair of the Board is present or able to carry out the duties of the President, then the Vice-President shall carry out the duties of the President.

Section 6.09. Treasurer. The Treasurer shall be charged with monitoring the fiscal affairs and accounting standards for the Corporation, along with the supervision of the custody of all financial papers and documents relating to the Corporation and with all monies belonging to the Corporation, and shall report regularly to the Board. The Treasurer shall ensure that bank accounts are established in the name of the Corporation and shall oversee that procedures are established for prompt deposits therein of all monies received. The Treasurer shall oversee the establishment in the Corporation of such accounts as may be necessary to show the receipts, expenditures, and financial condition of the Corporation, or as may be required by the Board of Trustees, and shall have regular reports prepared on the financial condition of the Corporation, which reports shall be presented to the Board at its regular meetings, the Annual Meeting, and at such other times as the Board may require. Checks and drafts of the Corporation shall be signed by those persons in accordance with resolutions adopted by the Board of Trustees from time to time. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of the duties of that office in such sum and with such surety as the Board of Trustees shall determine. With the approval of the Board of Trustees, the cost of any such bond or surety may be paid from the funds of the Corporation.

Section 6.10. Secretary. The Secretary shall: (1) cause minutes of the meetings of the Board of Trustees to be kept in one or more books maintained for that purpose and shall present such minutes to the Board for approval and adoption; (2) shall see that all notices are duly given in accordance with applicable law, the Certificate of Incorporation, and these Bylaws; (3) shall be custodian of the corporate records and of the seal of the Corporation; (4) shall keep a record of the mailing and email address of each trustee and officer of the Corporation; and (5) in general, shall perform all duties customarily incident to the office of Secretary and such other duties as may be assigned from time-to-time by the Chair of the Board.

ARTICLE 7 Miscellaneous

Section 7.01. Signing of Instruments. All deeds, mortgages, contracts, bonds, checks, drafts, notes, other orders for the payment of money, or other instruments shall be signed in such manner and by such person or persons as may be authorized from time to time by these Bylaws unless otherwise determined by the Board of Trustees.

Section 7.02. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 7.03. Non-Discrimination. Membership on the Board of Trustees and employment by the Corporation shall be open to all regardless of race, color, creed, sex, age, national origin, ethnicity, religion, income status, disability, marital status, affectional, or sexual orientation.

Section 7.04. [Reserved].

Section 7.05. Compensation. No trustee by virtue of his or her office shall be entitled to receive any salary or compensation other than the reimbursement of monies expended on behalf of the Corporation and reasonable expenses incurred in attending a regular or special meeting of the Board of Trustees and then, only as may be approved by the Board of Trustees from time to time. Nothing herein shall be construed to prevent a trustee (or an employer of, or a business entity affiliated with, a trustee) from receiving reasonable compensation appropriate for the value of the services performed for the Corporation in a capacity other than as a trustee, provided that all policies and procedures regarding Board member conflicts of interest and applicable procurement standards have been followed.

ARTICLE 8 Indemnification

Section 8.01. No Liability. No trustee or officer of the Corporation shall be personally liable for any indebtedness or liability of the Corporation. Any and all creditors of the Corporation shall look only to the assets of the Corporation for payment.

Section 8.02. In General. To the full extent permitted by, and in accordance with the procedures prescribed in Section 15A:3-4 of the Act, the Corporation shall indemnify each Corporate Agent (as hereinafter defined) against the Corporate Agent's reasonable costs, disbursements, and counsel fees ("Expenses") and amounts paid or incurred in satisfaction of settlements, judgments, fines, and penalties ("Liabilities") in connection with any pending, threatened, or completed civil, criminal, administrative, or arbitral action, suit, or proceeding, and any appeal therein and any inquiry or investigation which could lead to an action, suit, or proceeding (any of the foregoing is hereinafter referred to as a "Proceeding"), involving the Corporate Agent because the Corporate Agent is or was a Corporate Agent, respectively, but other than a Proceeding by or in the right of the Corporation, if:

1. the Corporate Agent acted in good faith and in a manner which the Corporate Agent reasonably believed to be in or not opposed to the best interests of the Corporation; and
2. with respect to any criminal proceeding, the Corporate Agent had no reasonable cause to believe the conduct was unlawful.

The termination of any Proceeding by judgment, settlement, order, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the Corporate Agent did not act in good faith and in a manner which the Corporate Agent reasonably believed to be in or not opposed to the best interests of the Corporation, and,

with respect to any criminal Proceeding, had no reasonable cause to believe that the Corporate Agent's conduct was unlawful.

Section 8.03. Corporate Agent. For purposes of this Article, the term "Corporate Agent" means any person who is or was a trustee, officer, employee, agent, or trustee of the Corporation, or of any constituent corporation absorbed by the Corporation in a consolidation or merger and any person who is or was a trustee, officer, employee, agent, or trustee of any other enterprise, serving as such at the request of the Corporation, or of the constituent corporation, or the legal representative of the trustee, officer, employee, agent, or trustee.

Section 8.04. Certain Corporation Proceedings. The Corporation shall indemnify each Corporate Agent against the Corporate Agent's Expenses and in connection with any Proceeding by or in the right of the Corporation to procure a judgment in its favor which involves the Corporate Agent by reason of being or having been the Corporate Agent, if the Corporate Agent acted in good faith and in a manner which the Corporate Agent reasonably believed to be in or not opposed to the best interest of the Corporation. There shall be a presumption that the Corporate Agent acted in good faith and in a manner which the Corporate Agent reasonably believed to be in or not opposed to the best interests of the Corporation, unless and until a court of competent jurisdiction determines otherwise. However, in such Proceeding, no indemnification shall be provided in respect of any claim, issue, or matter as to which such Corporate Agent was liable to the Corporation, unless and only to the extent that the court in which such Proceeding was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such Corporate Agent is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

Section 8.05. Corporate Agent Successful on the Merits. To the extent that a Corporate Agent has been successful on the merits or otherwise in defense of any Proceeding referred to in Section 8.02 or 8.04, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against Expenses actually and reasonably incurred by the Corporate Agent in connection therewith.

Section 8.06. Board Authorization. Any indemnification under Section 8.02 and, unless ordered by a court, Section 8.04, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Corporate Agent is proper in the circumstances because the Corporate Agent has met the applicable standards of conduct set forth in Section 8.02 or 8.04, respectively. Such determination shall be made (1) by the Board of Trustees by a majority vote of a quorum consisting of trustees who were not parties to or otherwise involved in such Proceeding or (2) if such a quorum is not obtainable, or even if obtainable, if a majority of such quorum of disinterested trustees so directs, by independent legal counsel in a written opinion. In making this determination, if appropriate, consideration shall be given to whether the payment of the indemnification would give rise to a material self-dealing risk of (i) a loss of tax-exempt status of the Corporation, or (ii) an act of self-dealing under Code Section 4941, or an excess benefit transaction under Code Section 4958, to the extent applicable to the Corporation at that time. Indemnification shall not be made because of such a risk only if the legal opinion of an

appropriate counsel is provided that supports that there is at least a reasonable basis for such a risk.

Section 8.07. Advance Payments. Expenses incurred by a Corporate Agent in connection with a Proceeding shall be paid by the Corporation in advance of the final disposition of the Proceeding upon receipt of an undertaking by or on behalf of the Corporate Agent to repay the amount unless it is ultimately determined that the Corporate Agent is entitled to be indemnified.

Section 8.08. No Infringement on Other Rights. The indemnification and advancement of Expenses provided by or granted pursuant to this Article shall not exclude any other rights to which a Corporate Agent seeking indemnification may be entitled under any other statute, provision in the Corporation's Certificate of Incorporation, agreement, vote of disinterested trustees, or otherwise, and shall continue as to a person who has ceased to be a Corporate Agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, provided, however, that no indemnification shall be made to or on behalf of a Corporate Agent if a judgment or other final adjudication adverse to the Corporate Agent establishes that his or her acts or omissions were in breach of his duty of loyalty to the Corporation, were not in good faith or involved a knowing violation of law, or resulted in receipt by the Corporate Agent of an improper personal benefit.

Section 8.09. Insurance. Upon specific authorization by the Board of Trustees, the Corporation shall have power to purchase and maintain insurance on behalf of any Corporate Agent against any Expense incurred in any Proceeding and any Liability asserted by reason of the Corporate Agent being or having been a Corporate Agent, whether or not the Corporation would have the power to indemnify the Corporate Agent against such Expenses or Liabilities under the provisions of this Article.

Section 8.10. Acting as Witness. This Article does not limit the Corporation's power to pay or reimburse expenses incurred by a Corporate Agent in connection with Corporate Agent's appearance as a witness in a proceeding at a time when the Corporate Agent has not been made a party to the Proceeding.

Section 8.11. Enforceability. The invalidity or unenforceability of any provision in this Article shall not affect the validity or enforceability of the remaining provisions of this Article. Any word or phrase not defined herein shall have the meaning ascribed to it in Section 15A:3-4 of the Act, as that section may be amended from time to time.

ARTICLE 9 Conflict of Interest

Section 9.01. Conflicts of Interest and Confidentiality.

A. Each trustee has a fiduciary duty to the Corporation and must give it his or her loyalty. The Board of Trustees shall establish, adopt, and periodically update a written corporate policy that establishes procedures for: (1) disclosing and addressing conflicts of interest or the appearance of conflicts of interest by trustees, officers, employees, consultants, and/or agents who provide services or furnish goods to the Corporation; and (2) maintaining the confidentiality of information (whether written, oral or contained on video

tapes, audio tapes, or computer diskettes) obtained by a trustee, officer, employee, consultant, and/or agent by virtue of his or her position as such, directly or indirectly related to the Corporation's administrative, managerial, and clinical operations. Each trustee, officer, employee, consultant, and/or agent shall receive a copy of such policy (and any amendments thereto) and shall certify in writing to the Chair of the Board that he or she has reviewed and complied with such policy (and any amendments thereto). In the absence of such policy, the provisions of these Bylaws and applicable law shall control.

B. Trustees, officers, employees, consultants, agents, and/or other persons who provide services or furnish goods to the Corporation shall have no potential or actual conflict of interest with the Corporation. No trustees shall participate in the selection, award, or administration of any contract or other affiliation relating to operations conducted by the Corporation or for the furnishing of services or supplies to the Corporation, in which he or she or his or her immediate family or partner has a real or apparent conflict of interest (financial or otherwise) or with whom he or she is negotiating or has any arrangement concerning employment, nor shall any trustee divulge the subject or substance of such discussions, contracts, or other affiliations to any person, institution, entity, company, or other third party.

C. Notwithstanding the foregoing, such contract or affiliation may be approved or authorized by a majority of the disinterested trustees present at a meeting at which a quorum exists if the facts of any such interest by a trustee shall have been fully disclosed to the Board by the interested trustee prior to or at the meeting at which the contract or affiliation was approved or authorized and such interested trustee abstains from voting in that regard, provided that the contract or affiliation is otherwise fully consistent with the Corporation's procurement policies.

Section 9.02 Prohibited Activities. Notwithstanding the aforementioned all trustees, officers and employees are expected to maintain the highest ethical business and professional standards and to avoid activities which might conflict, or appear to conflict, with the best interests of the Corporation. Examples of such activities include, but are not limited to:

A. Acquiring or maintaining of an outside financial interest in any other organization (if such interest might conflict with the best interests of the Corporation), supplier of goods or services to the Corporation, or lender of money to the Corporation, except for the ownership of securities in the normal course of investment practice.

B. Accepting or giving a gift or favor from or to any person or organization (or any employee or representative thereof) having a business relationship with the Corporation, except the acceptance and giving of meals, entertainment, and gifts of value and of a kind customarily exchanged in accordance with ordinary practice under circumstances where the acceptance thereof could not reasonably be construed as influencing the performance of duties.

C. Utilization of any non-public information for personal benefit or gain.

ARTICLE 10 Amendments

Section 10.01. These Bylaws may be amended or repealed, and new Bylaws may be adopted, by the affirmative vote of a majority of the Board of which at least three (3) days' notice of the proposed amendment has been given in writing to the Trustees.

ARTICLE 11

Limitations

Section 11.01. Exempt Activities. No trustee, officer, employee, consultant, or agent of the Corporation shall take any action or carry on any activity, by or on behalf of the Corporation, not permitted to be taken or carried on by an organization (i) exempt from federal income taxation under Internal Revenue Code Section 501(c)(3) and (ii) contributions to which are deductible under Internal Revenue Code Section 170(c)(2).

Section 11.02. Sharing in Corporate Earnings.

A. No trustee, officer, or employee of, or any other person connected with, the Corporation, or any other private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this prohibition shall not prevent either the payment to any such person of reasonable compensation for services rendered to or for the benefit of the Corporation or the reimbursement of expenses incurred by any such person on behalf of the Corporation, in connection with effecting any of the purposes of the Corporation, consistent with Section 7.06 of these Bylaws.

B. No trustee, officer, or employee of, or any other person connected with, the Corporation, or any other private individual, shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All such persons shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Trustees, shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board may determine, or as may be determined by a court of competent jurisdiction upon the application of the Board, consistent with the Corporation's Certificate of Incorporation.

Section 11.03. Prohibition Against Political Activities and Limitations on Lobbying. The Corporation shall not participate, or intervene, in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, or consist of lobbying, except to the extent permitted by law for an organization exempt from federal income tax under Section 501(c)(3) of Code.