

Bylaws

**AMENDED AND RESTATED
BY-LAWS

OF

CONTRACTORS BONDING AND INSURANCE COMPANY**

ARTICLE I

OFFICES

The principal office of the Corporation in the State of Illinois shall be located in the City of Peoria and County of Peoria. The Corporation may have such other offices, either within or without the State of Illinois, as the business of the Corporation may require from time to time.

The principal office of the Corporation required by Illinois code to be maintained in the State of Illinois may be, but need not be, identical with the registered office in the State of Illinois, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

SHAREHOLDERS

SECTION 1. ANNUAL MEETING. An annual meeting of the Shareholders of the Corporation for the purposes of electing Directors and transacting such other business as may properly be brought before the meeting shall be held at such time and at such place, either within or without the State of Illinois, as may from time to time be determined by the Board of Directors. In the absence of such a determination by the Board of Directors, such annual meeting shall be held on the second Wednesday in May in each year, unless a legal holiday, and if a legal holiday, then on the next succeeding business day which is not a legal holiday. If the election of Directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a meeting of Shareholders as soon thereafter as conveniently may be.

SECTION 2. SPECIAL MEETINGS. Special meetings of the Shareholders may be called by the President, by the Board of Directors or by the holders of not less than one-fifth of all the outstanding shares of the Corporation entitled to vote on the matter for which the meeting is called.

SECTION 3. PLACE OF MEETING. The Board of Directors may designate any place, either within or without the State of Illinois, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed

by all Shareholders may designate any place, either within or without the State of Illinois, as the place for the holding of such meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Illinois, except as otherwise provided in Section 5 of this article.

SECTION 4. NOTICE OF MEETINGS. Written or printed notice stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than sixty days before the date of the meeting, or in the case of a merger, consolidation, share exchange, dissolution or sale, lease or exchange of assets not less than twenty nor more than sixty days before the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or the Officer or persons calling the meeting, to each Shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Shareholder at his or her address as it appears on the records of the Corporation, with postage thereon prepaid.

SECTION 5. FIXING OF RECORD DATE. For the purpose of determining Shareholders entitled to notice of or to vote at any meeting of Shareholders or Shareholders entitled to receive payment of any dividend, or in order to make a determination of Shareholders for any other proper purpose, the Board of Directors may fix in advance a date as the record date for any such determination of Shareholders, such date in any case to be not more than sixty days and, for a meeting of Shareholders, not less than ten days, or in the case of a merger, consolidation, share exchange, dissolution or sale, lease or exchange of assets not less than twenty days, immediately preceding such meeting. If no record date is fixed for the determination of Shareholders entitled to notice of or to vote at a meeting of Shareholders, or Shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Shareholders.

SECTION 6. VOTING LISTS. The Officer or Agent having charge of the transfer books for shares of the Corporation shall make, at least ten days before each meeting of Shareholders, a complete list of the Shareholders entitled to vote at such meeting, arranged in alphabetical order, with the address of and the number of shares held by each, which list, for a period of ten days prior to such meeting shall be kept on file at the registered office of the Corporation and shall be subject to inspection by any Shareholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any Shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof kept in this State, shall be prima facie evidence as to who are the Shareholders entitled to examine such list or share ledger or transfer book or to vote at any meeting of Shareholders.

SECTION 7. QUORUM. A majority of the outstanding shares of the Corporation, represented in person or by proxy, shall constitute a quorum at any meeting of Shareholders;

provided, that if less than a majority of the outstanding shares are represented at said meeting, a majority of the shares so represented may adjourn the meeting from time to time without further notice. If a quorum is present, the affirmative vote of the majority of the shares represented at the meeting shall be the act of the Shareholders, unless the vote of a greater number or voting by classes is required by Illinois Insurance Statutes, the Articles of Reorganization or these By-Laws.

SECTION 8. PROXIES. At all meetings of Shareholders, a Shareholder may vote by proxy executed in writing by the Shareholder or by his or her duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

SECTION 9. VOTING OF SHARES. Each outstanding share, regardless of class, shall be entitled to one vote upon each matter submitted to vote at a meeting of Shareholders.

SECTION 10. VOTING OF SHARES BY CERTAIN HOLDERS. Shares standing in the name of another corporation, domestic or foreign, may be voted by such Officer, Agent or proxy as the By-Laws of such corporation may prescribe, or in the absence of such provision, as the Board of Directors of such corporation may determine.

Shares outstanding in the name of a deceased person, a minor ward or an incompetent person, may be voted by his or her administrator, executor, court appointed guardian or conservator, either in person or by proxy without a transfer of such shares into the name of such administrator, executor, court appointed guardian or conservator. Shares standing in the name of a trustee may be voted by him or her, either in person or by proxy.

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

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

Shares of its own stock belonging to this Corporation shall not be voted, directly or indirectly, at any meeting and shall not be counted in determining the total number of outstanding shares at any given time, but shares of its own stock held by it in a fiduciary capacity may be voted and shall be counted in determining the total number of outstanding shares at any given time.

SECTION 11. INSPECTORS. At any meeting of Shareholders, the chairman of the meeting may, or upon the request of any Shareholder shall, appoint one or more persons as inspectors for such meeting.

Such inspectors shall ascertain and report the number of shares represented at the meeting, based upon their determination of the validity and effect of proxies; count all votes and report the results; and do such other acts as are proper to conduct the election and voting with impartiality and fairness to all the Shareholders.

Each report of an inspector shall be in writing and signed by him or her or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of shares represented at the meeting and the results of the voting shall be prima facie evidence thereof.

SECTION 12. INFORMAL ACTION BY SHAREHOLDERS. Any action required to be taken at a meeting of the Shareholders, or any other action which may be taken at a meeting of the Shareholders may be taken without a meeting and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by all of the Shareholders entitled to vote with respect to the subject matter thereof.

ARTICLE III

DIRECTORS

SECTION 1. GENERAL POWERS. The business and affairs of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by the Illinois Insurance Code, or by the Articles of Reorganization, or by these Bylaws directed or required to be exercised or done by the Shareholders.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of Directors of the Corporation shall be seven (7), each of whom are at least 18 years of age and at least three of whom are residents and citizens of the State of Illinois. At least 20%, but not less than one, of the directors of a corporation that is not subject to Section 131.20b of the Illinois Insurance Code shall be persons who are not officers or employees of the Corporation. A person convicted of a felony may not be a director, and all directors shall be of good character and known professional administrative, or business ability, such business ability to include a practical knowledge of insurance, finance, or investment. Each director shall hold office until his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal. Each Director shall hold office until the next annual meeting of Shareholders or until his or her successor shall have been elected and qualified. A vacancy in any office because of

death, resignation, removal, disqualification or otherwise, may be filled by election at an annual meeting or at a special meeting of Shareholders called for that purpose.

SECTION 3. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held without other notice than this By-Law, immediately after, and at the same place as, the annual meeting of Shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Illinois, for the hold of additional regular meetings without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any Director. The person authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of Illinois, as the place for holding any special meeting of the Board of Directors called by them.

SECTION 5. NOTICE. Notice of any special meeting shall be given at least five days previous thereto by written notice delivered personally or mailed to each Director at his or her business or resident address. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objection to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. QUORUM. A majority of the number of Directors fixed by these By-Laws shall constitute a quorum for transaction of business at any meeting of the Board of Directors, provided, that if less than a majority of such number of directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 7. MANNER OF ACTING. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. VACANCIES. Any vacancy occurring in the Board of Directors and any Directorship to be filled by reason of an increase in the number of Directors, may be filled by election at an annual meeting or at a special meeting of Shareholders called for that purpose.

SECTION 9. INFORMAL ACTION BY DIRECTORS. Unless specifically prohibited by the Articles of Reorganization or By-Laws, any action required to be taken which may be taken at a meeting of the Board of Directors or the executive committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof, or by all the members of such committee, as the case may be. Any such consent signed by all the Directors or all the

members of the executive committee shall have the same effect as a unanimous vote, and may be stated as such in any document filed with the Secretary of State.

SECTION 10. COMPENSATION. Directors, as such, shall not receive any stated salary for their services, but by resolution of the Board, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefore.

SECTION 11. PRESUMPTION OF ASSENT. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she files his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or forwards such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

ARTICLE IV

COMMITTEES

The Board of Directors, by a resolution or resolutions adopted by a majority of the members of the Board, may appoint an executive committee and such other committees as it may periodically determine, but at a minimum shall include all committees as required by the Illinois Insurance Code and the Illinois Administrative Code, including audit, investment and reinsurance committees. Each such committee shall consist of at least three (3) members of the Board of Directors. Each committee shall have and may exercise such powers as shall be conferred or authorized by the resolution appointing it. A majority of any such committee may determine its action and may fix the time and place of its meetings unless provided otherwise by the Board of Directors. The Board of Directors shall have the power at any time to fill vacancies in, to change the size or membership of, and to discharge any such committee. For the purposes of committee meetings, a majority of the members shall constitute a quorum, but less than a quorum may adjourn such meetings from time to time without notice. Written records of committee proceedings shall be maintained and submitted to the Board at its regular meetings and at such other times as may be requested by the Board, but failure to submit such records, or failure of the Board to ratify committee actions, shall not invalidate committee actions to the extent the same have been carried out by the Corporation prior to the time when the records thereof are, or should be, submitted to the Board. The President shall at all times be a member of any executive committee appointed hereunder, and such committee, (except with respect to adopting plans of merger, consolidation or reorganization, proposing amendments of Articles; amending By-Laws; selling or transferring all, or substantially all of the assets of the Corporation; declaring dividends; and, removing Officers of fixing the

compensation of members of the Committee), shall have and exercise, during the interim between meetings of the Board, all of the authority of the Board in the management of the Corporation. The Treasurer shall at all times be a member of any Investment Committee appointed hereunder.

ARTICLE V

WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of these By-Laws or under the provisions of the Articles of Reorganization or under the provisions of the Insurance Statutes of the State of Illinois, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person at a meeting, including attendance by proxy at a shareholders' meeting, shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the shareholders, directors or members of a committee of directors need be specified in any written waiver of notice.

ARTICLE VI

OFFICERS

SECTION 1. NUMBER. The Officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice-Presidents (the number thereof to be determined by the Shareholders), a Treasurer, and a Secretary, and such Assistant Treasurers, Assistant Secretaries or other Officers as may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2. ELECTION AND TERM OF OFFICE. The Officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of Directors. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices filled at any meeting of the Directors. Each Officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Election or appointment of an Officer or Agent shall not of itself create contract rights.

SECTION 3. REMOVAL. Any Officer or Agent elected or appointed by the Directors may be removed by the Directors whenever in its judgment the best interests of the

Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Directors for the unexpired portion of the term.

SECTION 5. CHAIRMAN OF THE BOARD. If a Chairman of the Board is elected or appointed, he or she shall preside at all meetings of the Shareholders and Directors at which he or she may be present. The Board of Directors may delegate such other authority and assign such additional duties as it may from time to time determine.

SECTION 6. PRESIDENT. The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He or she shall preside at all meetings of the Shareholders and of the Board of Directors when the Chairman of the Board is not present. He or she may sign, with the Secretary or any other proper Officer of the Corporation thereunto authorized by the Board of Directors, certificates for shares of the Corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other Officer or Agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 7. THE VICE-PRESIDENTS. In the absence of the President or in the event of his or her 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 designated, 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 may sign, with the Secretary or an Assistant Secretary, certificates for shares of the Corporation; and shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

SECTION 8. THE TREASURER. He or she shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these By-Laws; (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 or her by the President or by the Board of Directors.

SECTION 9. THE SECRETARY. The Secretary shall: (a) keep the minutes of the Shareholders' 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 By-Laws; (c) be

custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all certificates for shares prior to the issue thereof and to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws; (d) keep a register of the post office address of each Shareholder which shall be furnished to the Secretary by such Shareholder; (e) sign with the President, or a Vice-President, certificates for shares of the Corporation, the issue of which shall have been authorized by resolution of the Board of Directors; (f) have general charge of the stock transfer books of the Corporation; (g) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

SECTION 10. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The Assistant Secretaries as thereunto authorized by the Board of Directors may sign with the President or a Vice-President certificates for shares of the Corporation, the issue of which shall have been authorized by a resolution of the Board of Directors. 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.

SECTION 11. SALARIES. The salaries of the Officers shall be fixed from time to time by the Directors and no Officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Director of the Corporation.

ARTICLE VII

CONTRACTS, LOANS, CHECKS AND DEPOSITS

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 Corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

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 Corporation, shall be signed by such Officer or Officers, Employee or Employees, Agent or Agents of the Corporation by name 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 Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VIII

CERTIFICATES FOR SHARES AND THEIR TRANSFER

SECTION 1. CERTIFICATES FOR SHARES. Certificates representing shares of the Corporation shall be in such form as may be determined by the Board of Directors. Such certificates shall be signed by the President or a Vice-President and by the Secretary or an Assistant Secretary and shall be sealed with the seal of the Corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued. With the number of shares and the date of issue, shall be entered on the books of the Corporation. All certificates surrendered to the Corporation for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in case of a lost, destroyed or mutilated certificate, a new one may be issued therefore upon such terms and indemnity to the Corporation as the Board of Directors may prescribe.

Where a certificate is countersigned (a) by a transfer agent other than the corporation or its employee, or (2) by a registrar other than the corporation or its employee, any other signature on such certificate may be facsimile. In case any officer, transfer agent or registrar who has signed, or whose facsimile signature has been used on, any such certificate shall cease to be such officer, transfer agent or registrar of the corporation before such certificate is issued by the Corporation, such certificate may nevertheless be issued and delivered by the Corporation as though the officer, transfer agent or registrar who signed such certificate or whose facsimile signature was used thereon had not ceased to be such officer, transfer agent or registrar of the Corporation.

SECTION 2. TRANSFERS OF SHARES. Transfers of shares of the Corporation shall be made only on the books of the Corporation by the holder of record thereof or by his or her legal representative, who shall furnish proper evidence of authority to transfer, or by his or her attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation, and on surrender for cancellation of the certificate for such shares. The person in whose name shares stand on the books of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January in each year and end on the last day of December in each year.

ARTICLE X

DIVIDENDS

The Board of Directors may from time to time, declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its Articles of Reorganization.

ARTICLE XI

SEAL

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words, "Corporate Seal, Illinois".

ARTICLE XII

CONFLICT OF INTEREST

No Director, Officer or Employee of the Corporation shall have any position with or a substantial interest in any other business enterprise operated for a profit, the existence of which would conflict or might reasonably be supposed to conflict with the proper performance of his or her Corporation duties or responsibilities, or which might tend to affect his or her independence of judgment with respect to transactions between the Corporation and such other business enterprise, without full and complete disclosure thereof to the Board of Directors. Each Director, Officer or Employee who has such a conflicting interest with respect to any transaction which he or she knows is under consideration by the Board or any of its committees, is required to make timely disclosures thereof so that it may be part of the Directors' consideration of the transaction. Whether or not a conflict of interest exists each Director shall sign a written statement to that effect at each annual Board meeting, a copy of which shall be attached to those minutes.

ARTICLE XIII

INDEMNIFICATION

SECTION 1. Subject to the laws of Illinois in effect from time to time, any person who was or is 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 Corporation) by reason of the fact that he or she

is or was a Director, Officer, Employee or Agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, Employee, Agent or Trustee of another corporation, partnership, joint venture, trust or other enterprise, or as a member of any administrative committee or other committee of any plan created under a trust, shall be indemnified against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her 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 or she reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

SECTION 2. Subject to the laws of Illinois in effect from time to time, 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 or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, Officer, employee or Agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, Employee, Agent or Trustee of another corporation, partnership, joint venture, trust or other enterprise or any member of any administrative or other committee of any plan created under a trust shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit, if he or she acted in good faith and in a manner he or she reasonably believed to be not opposed to the best interest of the Corporation except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or material misconduct in the performance of his or her duty to the Corporation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

SECTION 3. To the extent that a present or former Director, Officer, Employee or Agent of the Corporation has been successful, on the merits or otherwise, in defense of any action, suit or proceeding referred to in Section 1 or 2 of this Article, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to the best interest of the Corporation.

SECTION 4. Any indemnification under Section 1 or 2 of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the present or former Director, Officer,

Employee, Agent, or Trustee is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 or 2 of this Article. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of disinterested Directors, or (2) by a committee of the Directors who are not parties to such action, suit, or proceeding, even though less than a quorum, designated by a majority vote of the Directors, or (3) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Directors or directors, by independent legal counsel in a written opinion, or (4) by the Shareholders.

SECTION 5. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such 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, Agent, or Trustee to repay such amount, unless it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents may be so paid on such terms and conditions, if any, as the Corporation deems appropriate.

SECTION 6. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any by-law, agreement, vote of Shareholders or disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, Employee or Agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 7. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, Employee or Agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, Officer, Employee, Agent or Trustee of another corporation, partnership, joint venture, trust, or other enterprise, or as a member of an administrative committee or other committee or any plan created under a trust against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

ARTICLE XIV

AMENDMENTS

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted at any meeting of the Board of Directors.