

**BYLAWS  
OF  
MICROBIAL PHARMACEUTICALS, INC.**

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**ARTICLE I**

**OFFICES**

The principal office of the corporation in the State of Illinois shall be located in Cook County. 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 registered office of the corporation required by the Illinois Business Corporation Act of 1983 to be maintained in the State of Illinois may be, but need not be, identical with the principal office in the State of Illinois.

**ARTICLE II**

**SHAREHOLDERS**

**SECTION 1. ANNUAL MEETING.** The annual meeting of the shareholders shall be held on the 1<sup>st</sup> day in June each year beginning in 2016, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. 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 the shareholders as soon thereafter as may be convenient.

**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 is 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 II.

**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 (10) nor more than sixty (60) 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 (20) nor more than sixty (60) days before the date of 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 the shareholder's address as it appears on the records of the corporation, with postage thereon prepaid. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken.

SECTION 5. MEETING OF ALL SHAREHOLDERS. If all of the shareholders shall meet at any time and place, either within or without the State of Illinois, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

SECTION 6. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. For the purpose of determining the 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 of the corporation may fix in advance a date as the record date for any such determination of shareholders, not less than ten (10) days, or in the case of a merger, consolidation, share exchange, dissolution, or sale, lease, or exchange of assets, not less than twenty (20) days, immediately preceding the date of 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. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this Section, such determination shall apply to any adjournment thereof.

SECTION 7. VOTING LISTS. The officer or agent having charge of the transfer books for shares of the corporation shall make, within twenty (20) days after the record date for a meeting of shareholders or at least ten (10) days before such meeting, whichever is earlier, a complete list of the shareholders entitled to vote at such meeting, arranged in alphabetical order, showing the address of and the number of shares registered in the name of each shareholder. For a period of ten (10) days before such meeting, such list shall be kept on file at the registered office of the corporation and shall be open to inspection by any shareholder, and to copying at the shareholder's expense, 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 may be inspected by any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof kept in the State of Illinois, shall be prima facie evidence as to the shareholders who are entitled to examine such list, share ledger, or transfer book or to vote at any meeting of shareholders.

SECTION 8. QUORUM. A majority of the outstanding shares of the corporation entitled to vote on a matter, represented in person or by proxy, shall constitute a quorum for consideration of such matter 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 of voting by classes is required by The Illinois Business Corporation Act of 1983, the Articles of Incorporation or these Bylaws. At any adjourned meeting at which a quorum shall be present, any business may be transacted that might have been transacted at the original meeting. Withdrawal of shareholders from any meeting shall not cause failure of a duly constituted quorum at that meeting.

SECTION 9. PROXIES. At all meetings of shareholders, a shareholder may vote by proxy executed in writing by the shareholder or by the shareholder's 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 (11) months from the date of its execution unless otherwise provided in the proxy.

SECTION 10. VOTING OF SHARES. Unless otherwise provided in the Articles of Incorporation, each outstanding share shall be entitled to one (1) vote on each matter submitted to vote at a meeting of shareholders; provided, however, that at all elections for directors, every shareholder shall have the right to vote, in person or by proxy, the number of shares owned by the shareholder for as many persons as there are directors to be elected, or to cumulate such votes, and give one candidate as many votes as shall equal the number of directors multiplied by the number of such shares, or to distribute them on the same principle among as many candidates as the shareholder shall see fit.

SECTION 11. VOTING OF SHARES BY CERTAIN HOLDERS. Shares of the corporation held by the corporation in a fiduciary capacity may be voted and shall be counted in determining the total number of outstanding shares entitled to vote at any given time.

Shares registered in the name of another corporation, domestic or foreign, may be voted by any officer, agent, proxy, or other legal representative authorized to vote such shares under the law of incorporation of such corporation. The corporation may treat the president or other person holding the position of chief executive officer of such other corporation as authorized to vote such shares, together with any other person indicated and any other holder of any office indicated by the corporate shareholder to the corporation as a person or an officer authorized to vote such shares. Such persons and officers indicated shall be registered by the corporation on the transfer books for shares and included in any voting list prepared in accordance with Section 7 of this Article II.

Shares registered in the name of a deceased person, a minor ward or a person under legal disability may be voted by that person's administrator, executor, or court appointed guardian, either in person or by proxy, without a transfer of such shares into the name of such administrator,

executor, or court appointed guardian. Shares registered in the name of a trustee may be voted by the trustee, either in person or by proxy.

Shares registered 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 the receiver's name if authority so to do is 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.

**SECTION 12. INSPECTORS.** At any meeting of shareholders, the chair 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 on 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 the inspector or by a majority of the inspectors if there is 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 13. INFORMAL ACTION BY SHAREHOLDERS.** Unless otherwise provided in the Articles of Incorporation or §12.10 of the Illinois Business Corporation Act of 1983, any action required to be taken at any annual or special meeting of the shareholders, or any other action that 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 (a) by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voting or (b) by all of the shareholders entitled to vote with respect to the subject matter thereof.

If such consent is signed by less than all of the shareholders entitled to vote, then such consent shall become effective only if at least five (5) days before the execution of the consent a notice in writing is delivered to all the shareholders entitled to vote with respect to the subject matter thereof and, after the effective date of the consent, prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be delivered in writing to those shareholders who have not consented in writing.

**SECTION 14. VOTING BY BALLOT.** Voting on any question or in any election may be by voice unless the presiding officer shall order or any shareholder shall demand that voting be by ballot.

## ARTICLE III

### DIRECTORS

SECTION 1. GENERAL POWERS. The business and affairs of the corporation shall be managed by or under the direction of its Board of Directors.

SECTION 2. NUMBER, TENURE, AND QUALIFICATIONS. The number of directors of the corporation shall be three (3). The number of directors may be increased or decreased from time to time by amendment of this Section, but no decrease shall have the effect of shortening the term of any incumbent director. The terms of all directors shall expire at the next annual shareholders' meeting following their election. The term of a director elected to fill a vacancy shall expire at the next annual shareholders' meeting at which the predecessor's term would have expired. The term of a director elected as a result of an increase in the number of directors shall expire at the next annual shareholders' meeting. Despite the expiration of a director's term, a director shall continue to serve until the next meeting of shareholders at which directors are elected. Directors need not be residents of the State of Illinois or shareholders of the corporation.

SECTION 3. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Illinois, for the holding 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 or persons 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 (5) days previous thereto by written notice delivered personally or mailed to each director at the director's business address, or by facsimile, email or overnight courier. If mailed, such notice shall be deemed to be delivered four days after being deposited with the United States mail so addressed, with postage thereon prepaid. If notice is given by facsimile, email or overnight courier, such notice shall be effective when actually received. Any directors may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. 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. Unless otherwise provided in the Articles of Incorporation, a majority of the number of directors fixed by these Bylaws shall constitute a quorum for the

transaction of business at any meeting of the Board of Directors, provided that if less than a majority of 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.

Unless specifically prohibited by the Articles of Incorporation, members of the Board of Directors or of any committee of the Board of Directors may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

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, unless the act of a greater number is required by statute, these Bylaws, or the Articles of Incorporation.

SECTION 8. RESIGNATIONS. A director may resign at any time by giving written notice to the Board of Directors, its chair, if any, or the president or secretary of the corporation. A resignation shall be effective when the notice is given unless the notice specifies a future date. The pending vacancy may be filled before the effective date, but the successor shall not take office until the effective date.

SECTION 9. 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 the purpose. A director appointed to fill a vacancy shall serve until the next meeting of shareholders at which directors are to be elected.

SECTION 10. INFORMAL ACTION BY DIRECTORS. Unless specifically prohibited by the Articles of Incorporation or by other provisions of these Bylaws, any action required to be taken at a meeting of the Board of Directors, or any other action that may be taken at a meeting of the Board of Directors, or of any 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 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 of the State of Illinois or with anyone else.

SECTION 11. COMMITTEES. A majority of the directors fixed by these Bylaws may, by resolution, create one or more committees and appoint members of the board to serve on any one or more of such committees. Each committee shall have one (1) or more members who shall serve at the pleasure of the board. A majority of any committee shall constitute a quorum, and a majority of a quorum is necessary for committee action. Each committee, to the extent provided by the Board of Directors in such resolution, shall have and exercise all of the authority of the Board of Directors in

the management of the corporation, except that a committee may not authorize distributions; approve or recommend to shareholders any act required by statute to be approved by shareholders; fill vacancies on the board or on any of its committees; adopt, amend, or repeal the Bylaws; approve a plan of merger not requiring shareholder approval; authorize or approve the reacquisition of shares, except according to a general formula or method prescribed by the board; authorize or approve the issuance or sale, or contract for sale, of shares or determine the designation and relative rights, preferences, and limitations of a series of shares, except that the board may direct a committee to fix the specific terms of issuance or sale or contract for sale or the number of shares to be allocated to particular employees under an employee benefit plan; or amend, alter, repeal, or take action inconsistent with any resolution or action of the Board of Directors when the resolution or action of the Board of Directors provides by its terms that it shall not be amended, altered, or repealed by action of a committee. Vacancies in the membership of any committee shall be filled by the Board of Directors. Each committee shall keep regular minutes of its proceedings and report the same to the board when required. A committee may act by unanimous consent in writing without a meeting and, subject to action by the Board of Directors, each committee, by a majority vote of its members, shall determine the time and place of meetings and the notice required thereof.

SECTION 12. COMPENSATION. The Board of Directors, by the affirmative vote of a majority of directors then in office, and irrespective of any personal interest of any of its member, shall have authority to establish reasonable compensation of all directors for services to the corporation as directors, officers, or otherwise. By resolution of the Board of Directors, the directors may be paid their expenses, if any, of attendance at each meeting of the board. No such payment previously mentioned in this Section shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

SECTION 13. 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 that director's dissent shall be entered in the minutes of the meeting or unless the director files a 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 or certified mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

SECTION 14. REMOVAL OF DIRECTORS. One (1) or more of the directors may be removed, with or without cause, at a meeting of shareholders by the affirmative vote of the holders of a majority of the outstanding shares then entitled to vote at an election of directors, except that no director shall be removed at a meeting of shareholders unless the notice of such meeting shall state that a purpose of the meeting is to vote on the removal of one or more directors named in the notice, and then only the named director or directors may be removed at such meeting. In the event directors of the corporation are elected by cumulative voting, if less than the entire board is to be removed, no director may be removed, with or without cause, if the votes cast against the director's removal would be sufficient to elect the director if then cumulatively voted at an election of the entire Board

of Directors. If a director has been elected by a class or series of shares, such director may be removed only by the shareholders of that class or series.

## ARTICLE IV

### OFFICERS

SECTION 1. NUMBER. The officers of the corporation shall be a president, one or more vice presidents (the number thereof to be determined by the Board of Directors), a 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 (2) or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until a successor shall have been duly elected and shall have qualified or until the officer's death or until the officer 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. Any officer may resign at any time by giving notice to the Board of Directors or to the president or the secretary. A resignation of an officer need not be accepted in order to be effective.

SECTION 3. REMOVAL. Any officer or agent may be removed by the Board of 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 Board of Directors for the unexpired portion of the term.

SECTION 5. PRESIDENT. The president shall preside at all meetings of the shareholders and of the Board of Directors. The president 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 and any deeds, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the 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 president and such other duties as may be prescribed by the Board of Directors.



SECTION 6. THE VICE PRESIDENT. The vice president (or in the event there be more than one vice president, each of the vice presidents) shall assist the president in the discharge of the president's duties as the president may direct and shall perform such other duties as from time to time may be assigned to the vice president by the president or by the Board of Directors. In the absence of the president or in the event of the president's 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 by the Board of Directors, or by the president if the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of seniority of tenure as vice president) 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. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the vice president (or each of them if there is more than one) may execute for the corporation certificates for its shares and any contracts, deeds, mortgages, bonds, or other instruments that the Board of Directors has authorized to be executed, and the vice president may accomplish such execution either under or without the seal of the corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

SECTION 7. THE TREASURER. If required by the Board of Directors, the treasurer shall give a bond for the faithful discharge of the treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine. The treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for money due and payable to the corporation from any source whatsoever and deposit all such money in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Section 4 of Article V of these Bylaws; and (c) 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 the treasurer by the president or by the Board of Directors.

SECTION 8. THE SECRETARY. The secretary shall (a) keep the minutes of the meetings of the shareholders, the Board of Directors, and committees of directors, in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporation records and of the seal of the corporation and see that the seal of the corporation is affixed to all certificates for shares before 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 Bylaws; (d) keep a register of the post office address of each shareholder that 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; and (g) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or by the Board of Directors.

SECTION 9. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The assistant treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. 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 issues 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 10. SALARIES. The salaries of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such salary by reason of the fact that the officer is also a director of the corporation.

## ARTICLE V

### CONTRACTS, LOANS, CHECKS, AND DEPOSITS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers or any 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 evidence 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 or such agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 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 VI

### CERTIFICATES FOR SHARES AND THEIR TRANSFER

SECTION 1. CERTIFICATES FOR SHARES. The issued shares of the corporation shall be represented by certificates or shall be uncertificated shares. The certificates shall be in such form as shall be determined by the Board of Directors and shall be numbered and entered in the books of the corporation as they are issued. Each certificate shall exhibit the registered holder's name and the number and class of shares and the designation of any series that it evidences, shall set forth such other statements as may be required by statute, and shall be signed by the chief executive officer or a vice president and by the treasurer or an assistant treasurer or by the secretary or an assistant secretary, any or all of whose signatures may be facsimile if such certificate is countersigned by a transfer agent or registered by a registrar. In case any one (1) or more of the officers who have signed or whose facsimile signatures appear on any such certificate shall cease to be such officer or officers of the corporation, or any officer of the transfer agent or registrar, before such certificate is issued and delivered, it may nonetheless be issued and delivered with the same effect as if such officer or officers had continued in office.

SECTION 2. LOST CERTIFICATES. If a certificate representing shares has allegedly been lost or destroyed, the Board of Directors may in its discretion, except as may be required by law, direct that a new certificate be issued upon such indemnification and other reasonable requirements as it may impose.

SECTION 3. TRANSFERS OF SHARES. Transfer of shares of the corporation shall be made only on the books of the corporation by the holder or record thereof or by such holder's legal representative, who shall furnish proper evidence of authority to transfer, or by such holder's 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.

## ARTICLE VII

### VOTING OF SECURITIES

The president shall have full authority, in the name and on behalf of the corporation, to attend, act, and vote at any meeting of security holders of any corporation in which the corporation may hold securities, and at any such meeting shall possess and may exercise any and all rights and powers incident to the ownership of such securities and which, as the holder thereof, the corporation might possess and exercise if personally present, and may exercise such power and authority through the execution of proxies or may delegate such power and authority to any other officer, agent, or employee of this corporation.

## ARTICLE VIII

### INDEMNIFICATION

Each person who at any time is or was a director, officer, employee, or agent of this corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall be indemnified by this corporation in accordance with and to the full extent permitted by the Illinois Business Corporation Act of 1983 as in effect at the time of adoption of this Bylaw or as amended from time to time. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any Bylaw, agreement, vote of shareholders or disinterested directors, or otherwise. If authorized by the Board of Directors, the corporation may purchase and maintain insurance on behalf of any person to the full extent permitted by the Illinois Business Corporation Act of 1983 as in effect at the time of the adoption of this Bylaw or as amended from time to time. If the corporation pays indemnity or makes an advance of expenses to a director, officer, employee, or agent, the corporation shall report the indemnification or advance in writing to the shareholders with or before the notice of the next shareholders meeting.

## 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 on the terms and conditions provided by law and the Articles of Incorporation.

## ARTICLE XI

### SEAL

The corporation may have, but shall not be required to have, a corporate seal as shall be determined at the discretion of the secretary of the corporation. If a corporate seal is obtained, the seal shall contain the name of the corporation and the words "Corporate Seal, Illinois," and the use thereof shall be determined from time to time by the officer or officers executing and delivering instruments on behalf of the corporation, provided that the affixing of a corporate seal to an instrument shall not give the instrument additional force or effect or change the construction thereof.

The seal, if any, may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

## ARTICLE XII

### WAIVER OF NOTICE

Whenever any notice whatsoever is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Illinois Business Corporation Act of 1983, 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 by a person at any meeting shall constitute waiver of notice thereof unless at the meeting such person objects to the holding of the meeting because proper notice was not given.

## ARTICLE XIII

### AMENDMENTS

Unless otherwise provided in the Articles of Incorporation, these Bylaws may be made, altered, amended, or repealed by the shareholders or the board of directors, but no Bylaw adopted by the shareholders may be altered, amended, or repealed by the Board of Directors.



Regan James Thomson, Secretary