

FLORIDA SOLAR ENERGY INDUSTRIES ASSOCIATION, INC.
BY-LAWS
A NOT FOR PROFIT CORPORATION

ARTICLE I
NAME AND LOCATION

Section 1. Name of Association

The name of the Association shall be the Florida Solar Energy Industries Association, Inc. (hereinafter referred to as the Association), a non-profit corporation located in the State of Florida and organized under the laws of the State of Florida. The Association is a duly constituted affiliate of the Solar Energy Industries Association, Inc., a non-profit corporation located in the District of Columbia.

Section 2. Offices

The principal offices of the Association shall be located at such places as the Board of Directors may designate within the State of Florida.

ARTICLE II
MISSION

The mission of the Association is to promote the common business interests of persons engaged in business in the solar energy industry, improving the business conditions of the solar energy industry and advocating on behalf of the solar energy industry in the state of Florida. The Association should cooperate with other like minded associations and organizations to the extent their interests are mutually aligned.

ARTICLE III
SCOPE AND OBJECTIVES

Section 1. Scope

The Association is open to any company, corporation, institution, association or other business entity, as well as any individual or non-profit organization, having dealings or interest in the solar energy industry , and who are committed to funding the activities of the Association. These business interests may include manufacturing, marketing, design and installation of solar energy products, components, materials and services (including products and services supplied for the manufacturing of solar equipment), research and development in the field of solar energy, ownership and/or use of solar energy equipment (such as utilities, builders and other business entities) and general advocacy for the interests of the Association, as set forth in Section 2 of this Article.

Section 2. Objectives

(a) With full recognition of the right of each member to determine its own business policies, the Association shall promote the interests of its members in a manner which gives recognition and representation to those interests. In addition, recognizing that the development and deployment of solar energy carries obligations to the public, it is an objective of this Association, through its programs and activities, to meet these obligations efficiently and competently so that the public interest is served.

(b) The Association shall promote, foster and advance, through cooperative action of the members of the solar energy industry of the State of Florida, the application and public understanding of solar energy.

(c) The Association shall engage in any lawful activities which will enhance the efficient progress of the solar energy industry and inform the public of its scope and character, such as, but not limited to, collecting and disseminating trade statistics and other useful information; to carry on and assist in research investigations and experiments; to conduct conferences and produce publications; and to conduct trade promotion activities.

(d) The Association shall voluntarily extend aid or assistance, financial or otherwise, and to cooperate with such private or governmental bodies, corporations, associations, institutions, societies, agencies or persons as are now or may hereafter be engaged in whole or in part in furtherance of the objectives and purpose herein named.

ARTICLE IV MEMBERSHIP

Section 1. Classes of Membership

There shall be three classes of membership of the Association.

(a) Active Members. Active members have voting participation and must meet the Eligibility of Membership.

(b) Other Members. Other Members have non-voting participation and must meet the Eligibility of Membership.

(c) Honorary Members. Honorary members have non-voting participation. Any Active member may make a nomination of individuals or organizations to membership as an Honorary member.

The Board of Directors may from time to time prescribe such other classes as it shall deem appropriate, and may also from time to time prescribe the rights, privileges and duties of Active, Other and Honorary members or such other classes as may from time to time be established.

Section 2. Membership Qualification

(a) Any business entity (sole proprietorship, partnership, corporation or association), academic institution, research and development institution, utility, governmental agency or individual involved in the commercialization, study, development, deployment, interest or application of solar energy shall be eligible for membership in accordance with the By-Laws and the rules and regulations in effect from time to time.

(b) There shall be no limit on the number of Members.

Section 3. Eligibility of Membership

(a) Applicant must be financially sound and have a good business reputation as determined by the Board of Directors.

(b) Applicant must be an individual or a business organized under the laws of the United States or a state thereof (if it is a corporation).

(c) Applicant must support the Association's mission, objectives and principles as described in Articles II and III.

Section 4. Application and Election to Active or Other Members

Application for Active and Other membership in the Association shall be in writing on a form. The application form shall be designed to elicit all relevant information necessary to determine the applicant's eligibility for membership as set forth in Article IV, Section 3(c). The application form shall be posted on the Association website and available to prospective applicants upon request. Election to membership shall be by a two-thirds vote of the Membership Committee. If an applicant is not elected to membership by the Membership Committee, notice of that fact will be sent to the applicant, along with a statement of the reasons for its rejection. The applicant may appeal its rejection to the Board of Directors and shall have the right to appear and be heard at a duly called meeting. The Board of Directors may admit the applicant by a two-thirds vote at a duly called meeting. The members of the Board of Directors and the Membership Committee shall keep all deliberations related to membership election proceedings confidential, except that after an applicant has been accepted or rejected, the Association may make an appropriate announcement to that effect.

Section 5. Dues

Membership dues or any assessments for Active and Other members are an obligation for the Association's fiscal year. Membership dues or any assessments shall be fixed from time to time by the Board of Directors. Honorary members shall not be subject to any membership dues or any assessments.

Section 6. Nomination and Election to Honorary Membership

Nomination of individuals or organizations to Honorary membership and election to Honorary Membership shall be by a vote of at least two-thirds of the Board of Directors at a duly called meeting.

Section 7. Right to Vote and Hold Office

Each Active member shall be entitled to one voting unit. Each Active member shall designate in writing its official voting representative who shall be the only persons entitled to vote. Each Active member may designate an alternate in writing who shall be allowed to vote in the absence of the official voting representative. Only official voting representatives of active members shall hold office in the Association. No more than one person from any Active member may serve on the Board of Directors at any time. Other and Honorary members shall not have a vote nor shall they hold office.

Section 8. Resignation

An Active, Other or Honorary member may resign from the Association after fulfilling all of its obligations and by giving written notice to the Executive Director, who shall inform the Board of Directors of such resignation. Such resignation shall not relieve such member of its obligation for all dues, assessments or indebtedness due to the Association.

Section 9. Expulsion of Active, Other and Honorary Members

A member shall be expelled:

(a) who has been more than four months in arrears in the payment of any dues or assessments of the Association; or

(b) who has committed a substantial breach of any provision of these By-Laws, including, but not limited to, failing to meet the qualifications and eligibility for membership as set forth in Article IV, Section 2 or 3; or

(c) who has refused or neglected to comply with any lawful rule or practice duly adopted for the governance of the Association.

A member may have its membership terminated by the Board of Directors; provided, however, that such member shall be given prior written notice of the contemplated action by the Board of Directors and the reason or reasons therefore, with the right to appear with counsel and be heard before the Board of Directors at a duly called meeting prior to its taking of any final action with respect to such termination of membership.

Any such termination of an Active, Other or Honorary membership shall occur only by an

affirmative vote of at least two-thirds of the Board of Directors at a duly called meeting. The members of the Board of Directors shall keep all deliberations related to expulsion proceedings confidential, except that if a member has been terminated, the Association may make an appropriate announcement to that effect. This section of the By-Laws may not be amended at the same meeting where expulsion action is taken.

Section 10. Reinstatement of Membership

Any application for reinstatement of membership by a former member shall be treated in accordance with the appropriate provisions of these By-Laws regarding new members. No such applicant shall be reinstated to membership until he/she has discharged all past indebtedness to the Association.

**ARTICLE V
MEETINGS OF THE ASSOCIATION MEMBERSHIP**

Section 1. Annual Meeting of the Association Membership

The Annual Meeting of the membership of the Association shall be held once per year. This meeting shall be held at such date, time and location as the Board of Directors may determine. Written or printed notice shall be provided to each member not less than thirty (30) days before the date of the Annual Meeting.

Section 2. Special Meetings of the Association Membership

Special Meetings of the Association membership shall be called from time to time by:

(a) any member of the Board of Directors, after a majority vote of the Board of Directors, authorizing the call for the meeting of the Association membership, or

(b) the Secretary of the Association when so requested or by written request of a majority of total votes authorized to be cast by the Active members of the Association.

Written or printed notice stating the date, time and location of the special meeting, and the purposes for which it is called, shall be provided to each member not less than thirty (30) days before the date of the meeting. No business other than that specified in the notice of the meeting shall be transacted at a Special Meeting.

Section 3. Quorum of the Association Membership

A quorum at the meetings of the Association membership shall be one-third of the total active members of the Association as set forth in Article IV Section 7. No votes may be taken in the absence of a quorum. Business of the Association shall be transacted at any meeting which has a quorum by a majority vote of the Active members present at the meeting.

ARTICLE VI BOARD OF DIRECTORS

The management of the affairs of the Association shall be vested in the Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the Association, its committees and publications; it shall determine the general policies and actively promote the Association directives as are necessary for the conduct of its business.

Section 1. Number of Board of Directors

The Board of Directors shall consist of no less than five members and no more than thirteen Active members, the Executive Director of the Association, the Executive Director of the Florida Solar Energy Research & Education Foundation, a representative of the Florida Solar Energy Center and the immediate past President.

Section 2. Election of Directors

Ninety (90) days prior to August 1 or the Annual Meeting, whichever is earlier, the Nominating Committee shall present a slate of nominees for election to the Board of Directors. This slate shall include nominees for as many Directors as are required to bring the Board of Directors to its authorized numbers. Prior to presenting its slate, the Nominating Committee shall request of the membership recommendations of candidates for election. Ballots shall be sent to the voting membership by the Secretary or his/her designee at least thirty (30) days prior to August 1st or the Annual Meeting, whichever is earlier, together with biographical information on each candidate. Polls shall be closed fifteen (15) days following the mailing of the ballots. Ballots shall be returned to the Association office where the votes shall be counted under the supervision of the Executive Director. Those candidates receiving the largest number of votes cast shall be deemed elected and the results shall promptly be made known to the membership.

Section 3. Term

The term of the office for a Director shall be two years without term limits.

Section 4. Duties

Pursuant to such limitations specified in these By-Laws, the Board of Directors shall:

- (a) interpret the Articles of Incorporation, the Constitution and the By-Laws of the Association;
- (b) elect the Officers of the Association as set forth in Article VI;
- (c) approve appointments to Standing and Special Committees;

(d) appoint and discharge the appointive officers of the Association, and establish their compensation, term and duties;

(e) approve appointments to fill vacancies that may occur in any elective office;

(f) fill vacancies in its own body;

(g) exercise general supervision over receipts and expenditures;

(h) adopt rules and regulations for the conduct of the meetings of the Board of Directors and of the members;

(i) have the authority to designate any officer(s) or agent(s) of the Association, including its Executive Director, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association. Such authority may be general or confined to specific instances; and,

(j) do all other acts and things that it may deem to be to the interest of the Association, not conflicting with its Articles of Incorporation.

Section 5. Meetings

(a) The organizational meeting of the Board of Directors shall be held prior to the Annual Meeting of the membership of the Association for the purpose of electing officers and other necessary business.

(b) The Board of Directors shall meet at least three times each year at a date, time and location specified by the President.

(c) Notice of each regular meeting of the Board of Directors shall be provided not less than ten (10) days preceding the date of such meeting to each member of the Board of Directors and shall designate the date, time and location at which the meeting is to be held.

(d) The President may, or upon the written request of five members of the Board of Directors shall, call an interim meeting of the Board of Directors for one or more specific purposes.

(e) Notice of any interim meeting of the Board of Directors shall be sent not less than forty-eight (48) hours preceding the date of such meeting to each member of the Board of Directors and shall designate the date, time and location at which the meeting is to be held.

(f) Any or all Directors may participate in a meeting of the Board of Directors or a committee of the Board of Directors by means of a conference telephone or by any means of communication by which all persons participating in the meeting are able to hear one another,

and such participation shall constitute presence in person at the meeting.

(g) Any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if consent, setting forth the action so taken, is given by all of the Board of Directors. Such consent may be executed in counterparts and shall be effective as of the date the last consent is given, unless otherwise stated in the consent.

(h) Proxies are not permitted at meetings of the Board of Directors.

Section 6. Quorum

A majority of the voting members of the Board of Directors shall constitute a quorum for the transaction of business. Unless otherwise provided by these By-Laws, the act of a majority of the Board of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Where a two-thirds or three-fourths vote of the Board of Directors is required, the act of two-thirds or three-fourths of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If there is less than a quorum present at any duly called meeting of the Board of Directors, the Executive Committee, or of any Standing or Special Committee, the members present and entitled to vote at any such meeting may adjourn the meeting from time to time until a quorum is present, when any business may be transacted which might have been transacted at the meeting originally called.

ARTICLE VII THE EXECUTIVE COMMITTEE

Section 1. Composition

The Executive Committee of the Association shall consist of the President, First Vice President, Second Vice President, Treasurer, Secretary, Immediate Past President (non-voting member) and Executive Director (non-voting member).

Section 2. Powers

The Executive Committee, between meetings of the Board of Directors, shall possess and may exercise all the powers granted to the Board of Directors, except the power to propose amendments to the Articles of Incorporation or to propose adoption of new Articles of Incorporation.

Section 3. Meetings

The Executive Committee shall meet at the call of the President or at the request of any two members thereof. A majority of the voting members of the Executive Committee shall constitute a quorum for any meeting. All actions taken by the Executive Committee shall be reported to the Board of Directors prior to or at the next Board of Director's meeting.

ARTICLE VIII OFFICERS

Section 1. Composition, Election and Duties

The officers of the Association shall be the President, First Vice President, Second Vice President, Secretary, Treasurer, Immediate Past President and Executive Director. All officers except the Executive Director shall serve without compensation. The officers, excluding the Immediate Past President, will be elected by the Board of Directors who will serve during the coming year at the meeting prior to August 1st or the Annual Meeting of the Association. The Nominating Committee shall provide a list of one or more candidates for each of the offices of the President, First Vice President, Second Vice President, Secretary and at least three (3) days prior to the meeting of the Board of Directors. These officers will be elected by the Board of Directors at such meeting. Board members may nominate additional candidates for office at this meeting. The President, First Vice President, Second Vice President, Secretary and Treasurer shall each serve until a successor shall have been duly elected. Officers, except the Executive Director, shall not serve more than two consecutive one year terms in their respective offices.

(a) Duties of the President - The President is the chief elected officer of the Association, and is its primary spokesman. The President shall preside at all meetings of the Association and the Board of Directors. The President shall serve as Chairman of the Executive Committee of the Board of Directors and shall perform such other duties as may be required or permitted by these By-Laws or as the Board of Directors may from time to time direct. The President shall appoint the Chairpersons of all Standing Committees within thirty (30) days of the election of the Officers. The President shall also appoint all Special Committees as the need for such may arise.

(b) Duties of the First and Second Vice Presidents - The First Vice President or Second Vice President (in that order) shall preside at all meetings of the Association or of the Board of Directors in the absence of the President. They shall also perform such other duties as the President or Board of Directors may from time to time direct. Upon the death, resignation, removal or incapacity to act of the President, the First Vice President shall succeed to the Presidency and the Second Vice President shall succeed to the First Vice Presidency leaving a vacancy in the Second Vice Presidency position for the unexpired portion of the President's term.

(c) Duties of the Treasurer - Subject to the approval of the Board of Directors, the Treasurer shall oversee all securities and bank accounts, have authority to transfer funds from the income account to the operating account as needed to meet operating expenses, exercise surveillance over all investments of the Association and have the power to invest Association.

(d) Duties of the Secretary - The Secretary shall keep or cause to be kept the minutes of all meetings of the Association, the Board of Directors and the Executive Committee. The Secretary shall have such additional authority, powers and duties as are appropriate and customary for the offices of Secretary and as the Board of Directors may prescribe from time to time.

Section 2. Executive Director

The Executive Director shall be the chief executive officer of the Association and shall, under the general supervision of the President, be responsible for carrying out the policies of the Association as determined by resolution of the Membership or by action of the Board of Directors or of the Executive Committee. The Executive Director shall be responsible for the direction and supervision of the Association's staff and shall perform such other duties as the Board of Directors or the President may determine. The Executive Director, ex-officio, shall be a member of the Board of Directors and a member of all other committees, in addition to being a member of the Executive Committee.

Section 3. Staff Appointments

The Board of Directors may from time to time prescribe staff positions deemed necessary to carry out the purposes of the Association. Such members of the staff shall be appointed and discharged by the Executive Director.

Section 5. Removal of Directors and Officers: Vacancies

Any officer or director-at-large may be removed for due cause by an affirmative vote of two-thirds of the entire Board of Directors. Except as set forth in Article VIII, Section 1(b), in the event of death, resignation, removal or incapacity to act of any officer or director-at-large of the Association, the vacancy so created shall begin at the time of his/her election by the Board of Directors, and he/she shall hold office during the unexpired term of his/her predecessor.

Any director who shall be absent from two consecutive meetings of the Board of Directors without authorization from the Board of Directors may be removed from office.

ARTICLE IX STANDING AND SPECIAL COMMITTEES

Section 1. Standing Committees

The Executive Committee, Membership Committee and any other committees so designated by the Board of Directors shall be a Standing Committee of the Association.

The Board of Directors shall designate Standing Committees as it deems appropriate. Members of a Standing Committee shall serve at the pleasure of the Board of Directors and shall have only those powers specifically delegated to them by the Board of Directors. Standing Committee Chairpersons shall be elected by the affirmative vote of a majority of the voting committee members, subject to the approval of the Board of Directors.

Section 2. Membership Committee

The Membership Committee shall review and approve applications for membership in the Association. The Membership Committee may also recommend individuals or organizations for Honorary Membership for approval by the Board of Directors. The Membership Committee shall also perform such other duties as may be given to it by the Board of Directors.

Section 3. Special Committees

The President may appoint the Chairperson and define the responsibilities of such Special Committees as are deemed necessary for the proper conduct of the affairs of the Association. The Executive Committee or the Board of Directors shall approve the appointments to each Special Committee chairperson. A Special Committee shall limit its activity to the accomplishment of the task for which it is appointed, after which time it shall report to the Board of Directors and upon acceptance of its report, shall stand discharged. The Chairperson for a Special Committee shall be a voting member of his/her committee. The Chairperson of a Special Committee may appoint additional non-voting members to the committee and any Association member may join any Special Committee as a non-voting member. When a Special Committee is to vote on any matter, the Chairperson may take an advisory, non-binding vote among all Association members in attendance; provided however, that only the voting members of such committees may participate in the official vote.

Section 7. Authority of Standing and Special Committees

Standing and Special Committees have the authority to make recommendations that require a majority vote of all voting committee members present at a regular meeting of the committee, and are subject to approval by the Board of Directors. Any member of the Association may appeal any recommendation of a Standing or Special Committee to the Board of Directors. The Board of Directors may suspend the effectiveness of such recommendations pending its decision on the appeal.

ARTICLE X GENERAL PROVISIONS

Section 1. Fiscal Year

The fiscal year of the Association shall be the calendar year and shall end on the 31st day of December of each year.

Section 2. Notice

Whenever any notice of a meeting is required to be given to any Member or Director under the laws of the State of Florida or the provisions of these By-Laws, it shall not be construed to be limited to personal notice. Effective notice may be given in writing, by first class mail,

electronic mail or other written means, addressed to such recipient at the address designated for such purposes, or if none is designated, at the recipient's last known address. Notice shall be deemed effective and given at the time at which the notice shall be deposited with the U.S. mail or effectively transmitted by any other means.

Section 3. Amendment of By-Laws

(a) By Members of the Association: These By-Laws may be altered, amended or repealed by the members of the Association at any duly called meeting of the membership by an affirmative vote of at least two-thirds, provided that a copy of any proposed amendments shall be provided to the members at least thirty (30) days before the date of such meeting.

(b) By the Board of Directors: Subject to the rights of the members of the Association, the By-Laws of the Association may altered, amended or repealed at a duly called meeting of the Board of Directors by an affirmative vote of at least two thirds. Notice of intention to alter, amend or repeal these By-Laws, along with a copy of the proposed amendments, shall accompany the notice of the Board of Director's meeting as set forth in Article VI, Section 5(c).

Section 4. Amendment to the Articles of Incorporation

Should an amendment to the Articles of Incorporation be deemed necessary, a resolution shall be prepared. Written notice, along with the resolution, setting forth the proposed amendment shall be given to each member of the Board of Directors within the time and in the manner as set forth in Article VI, Section 5(c). The proposed amendment shall be adopted by an affirmative vote of at least two-thirds of the votes entitled to be cast by members of the Board of Directors present at such meeting. If the proposed amendment is adopted, Articles of Amendment shall be executed and filed in accordance with the laws of the State of Florida.

Section 5. Amendment to the Policy and Procedures

(a) The Board of Directors shall establish and maintain written Policy and Procedures for the daily everyday administrative affairs of the Association.

(b) The Policy and Procedures may be amended or repealed by a simple majority vote of the Board of Directors of the Association provided that such changes do not conflict with the By-Laws of the association.

Section 6. Regional Chapters of the Association

A regional chapter of the Association may be organized upon approval by the Board of Directors of the Association. A regional chapter shall establish By-Laws which shall be consistent with the Association By-Laws. Upon being notified of a change in the Association By-Laws, each regional chapter shall, if necessary, amend its By-Laws accordingly.

Section 7. Interest in the Association Funds and Property

Any member who shall resign, or whose membership in the Association shall have been terminated for any reason, shall relinquish and forfeit any interest in any funds or other property belonging to the Association.

Section 8. Non-Profit Character; Non-Liability of Members

The Association shall not afford any pecuniary gain, incidentally or otherwise, to its members. There shall be no personal liability of members, directors or officers for Association obligations. Directors or Officers, as such, shall not receive any salaries or fees for their services as a Director or Officer of the Association but may be reimbursed for travel or other expenses upon approval of the Board of Directors.

Section 9. Distribution of Assets on Dissolution

In the event of the dissolution of the Association, no member employee, director, officer or any private individual shall be entitled to share in the disposition of any of the corporate assets not predesignated and all such assets shall be distributed for their stated purposes or to scientific, educational, religious or charitable corporations, trusts, or community chests, funds or foundations, that meet the requirements of Section 501 (c) (3) of the Internal Revenue Code of 1954 or amended. This shall be determined by the final Board of Directors of the Association.

Section 10. Revenue

Funds for the maintenance of the Association shall be raised by dues to be paid annually in advance and from income from such other activities of the Association as may be authorized and approved by the Board of Directors. The Board of Directors may accept contributions from any source, the amount and condition of such contributions to be left to the discretion of the Board of Directors.

Section 11. Rules of Order

The latest edition of Robert's Rules of Order shall govern all meetings of the Association, Board of Directors, Executive Committee and all other Committees on any point not covered by these By-Laws.

Section 12. Seal

The Board of Directors shall adopt a seal containing the name of the Association and the place and year of its incorporation, to be in such form and to be used in such manner as the Board of Directors shall direct. The seal shall be placed in the custody of the Secretary or his/her designee.

Section 13. Minutes

Minutes shall be kept of all meetings, including meetings of the Association members, Board of Directors, Executive Committee and all other committees.

Section 14. Open Meetings

All meetings of the Association members, Board of Directors, Executive Committee, Standing or all other committees, shall be open to any member unless closed by a majority vote of such body.

Section 15. Confidentiality

The sales and voting information of individual members shall be kept confidential by the Association's staff and accountants to the extent permitted by law. Members shall not be entitled to obtain the sales information of other members but may obtain the names and addresses of the other members and aggregated voting and sales information.

Section 16. Participation by Telephone

Meetings of the Board of Directors, Executive Committee, and all other Committees thereof may be conducted in whole in or part, by telephone or other appropriate electronic means, provided that the persons participating by electronic or other means can communicate with all of the other participants, have access to the same information as the other participants and can otherwise participate effectively in the affairs of the meeting.

**ARTICLE XI
INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Association shall indemnify and hold harmless each person who has been, is now or shall hereafter be a Director or Officer of the Association from and against any and all claims and liability, whether the same are settled or proceed to judgment, to which such person shall have become subject by reason of his/her having heretofore or hereafter taken or omitted action by him/her as such Director or Officer, and shall reimburse each such person for all legal and other expenses (including the cost of settlement reasonably incurred by him/her in connection with any such claim, liability, suit, action or proceeding); provided, however, that no such person shall be indemnified against, or be reimbursed for, any claims liabilities, costs or expenses incurred in connection with any claim or liability, or threat or prospect thereof, based upon or arising out of his own willful misconduct in the performance of his/her duties as such Director or Officer; and, provided further, that during the pendency of any proceeding based on such claim or liability, the Association shall pay the expense incurred in defense thereof upon receipt of an agreement by the person seeking the advance to repay such amounts if he is found to have engaged in willful misconduct. The determination of all questions as to the existence of willful misconduct, and as to the right to indemnify and reimbursement hereunder and the reasonableness of such costs and expenses may be made, and shall be final and conclusive if made, by the Board of Directors of

the Association acting at a meeting at which any interested directors are not counted for quorum purposes and do not participate in the vote. The rights accruing to any person under the provisions of this Article shall not exclude any other right to which he may be lawfully entitled, nor shall anything herein contained restrict the right of the Association to indemnify or reimburse such person in any case even though not specifically herein provided for. The Association shall have the power to purchase and maintain insurance to indemnify:

(a) itself or any obligation which it incurs as a result of the indemnification of any person under the provisions of this Article or the provisions of any law;

(b) any person in an instance in which he/she may be indemnified by the Association under the provisions of this Article, or the provisions of any law; or

(c) any person in all instances, regardless of whether such indemnification is permitted by law, provided, however, that such contract or insurance satisfies the requirements imposed by law.

Agreed, signed and witnessed this ____ day of _____, 20__.

President

Secretary

Date