

BYLAWS
OF
INGOA FOUNDATION
(an Iowa Nonprofit Corporation)

Article I - NAME

The name of the corporation shall be: INGOA Foundation (hereinafter called the "Corporation").

Article II - OFFICES

Section 1. Principal Office in Iowa. The principal office of the Corporation in the State of Iowa shall be located at 666 Walnut Street, Suite 2500, Des Moines, Iowa 50309. The principal office may change, from time to time, and any such changes shall be noted in the minutes of the Corporation.

Section 2. Registered Office. The registered office of the Corporation is located at 666 Walnut Street, Suite 2500, Des Moines, Iowa 50309. Any changes with respect to the registered office or registered agent of the Corporation shall be filed with the Iowa Secretary of State.

Section 3. Other Offices. The Corporation may have other offices at such other place or places, either within or without the State of Iowa, as the Board of Trustees may from time to time determine, or as shall be necessary or appropriate for the conduct of the affairs of the Corporation

Article III - MEMBERSHIP

The Corporation shall have no members.

Article IV - BOARD OF TRUSTEES

Section 1. General Powers. The affairs and management of the Corporation, including the control and distribution of its property and funds, are vested in the Board of Directors, which may also be known as the Board of Trustees, and its individual members known as trustees. All powers of this Corporation, including the power to adopt by-laws and amend and alter the same, are vested in the Board of Trustees.

Section 2. Number. The board of trustees shall have seven (7) members who are also

members of the Iowa National Guard Officers Association (hereinafter referred to as the “Association”), an Iowa nonprofit corporation. Two (2) of the trustees shall be appointed by the Association. Five (5) of the trustees shall be members of the Association but shall not be officers or voting members of the Board of Directors of the Association. A trustee who is also a voting member of the Board of Directors of the Association shall not be an officer of the Corporation if the trustee is an officer of the Association. All trustees must be individuals.

Section 3. Terms of Office. The term of office of each trustee shall be three (3) years, and until their successors shall be duly elected and qualified. A trustee may serve two consecutive terms. A trustee who has served two consecutive terms may be reappointed after one (1) year of not serving on the Board of Trustees.

The two (2) trustees who are appointed by the Association shall be appointed and serve as provided in the Articles of Incorporation.

The five (5) trustees who are not appointed by the Association shall be elected and serve as provided in these bylaws.

The five (5) initial trustees who are not appointed by the Association shall draw numbers to determine which shall serve for one, two or three years. One trustee shall have an initial term of one year, two for two years, and two for three years.

The trustees appointed to the initial Board of Trustees shall serve until their appointed or drawn terms expire at the annual meeting subsequent to the first annual meeting such that the trustees will have a first term which exceeds the first term of one, two, or three years by a partial year. No appointment or election of trustees is necessary at the first annual meeting.

Section 4. Elections. The five (5) Trustees who are not appointed by the Association will be elected by a majority vote of all seven (7) trustees present on the following basis:

- a.) At the second annual meeting one Trustee shall be elected to serve a three-year term.
- b.) At the next annual meeting, two Trustees shall be elected to serve a three-year term.
- c.) At the next annual meeting, two Trustees shall be elected to serve a three-year term.
- d.) Thereafter, at each annual meeting, one or two trustees shall be elected so that staggered terms are maintained.

Section 5. Resignation.

a) Any Trustee of the corporation may resign at any time by giving written notice to the Board of Trustees or President of the Corporation. The resignation shall take effect upon receipt of notice thereof or at such later date as may be specified in such notice.

b) A trustee shall have resigned from the Board of Trustees upon such trustee's unexcused absence from any three (3) of the regular meetings of the Board of Trustees during a year beginning with the first Annual Meeting of the Corporation; provided, however, that a majority of the trustees then in office vote to approve such resignation. The Executive Committee shall determine whether any absence is excused and its decision shall be final.

Section 6. Removal of Trustees. A trustee appointed by the Board of Directors of the Association may be removed either for or without cause by the Association's Board of Directors by giving written notice of the removal to the trustee being removed, and either the Corporation's President or Secretary. Any of the other trustees of the Corporation may be removed either for or without cause by the Board of Trustees 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 trustee so removed.

Section 7. Vacancies. A vacancy among the two (2) trustees who are appointed by the Board of Directors of the Association shall be filled as provided in the Articles of Incorporation. A vacancy among the five (5) trustees who are not appointed by the Board of Directors of the Association shall be filled by action of the Board of Trustees. The Board of Trustees shall specify the term of the Trustee at the time of appointment.

Section 8. Regular Meetings. Regular meetings of the Board of Trustees shall be held at a time and place fixed by the Board of Trustees, and shall be held at least quarterly but no more than monthly, as determined by the Board of Trustees. No notice shall be required for any such regular meeting of the Board. Regular meetings may be held either within or without the State of Iowa.

Section 9. Annual Meeting. There shall be an annual meeting of the Board of Trustees at a time in the month of March or April to coincide with the annual meeting of the Board of Directors of the Association and at a place determined by the Board of Trustees for the purpose of electing Trustees and Officers, and for transacting any other business determined by the Trustees. The annual meeting may be held either within or without the State of Iowa. Notice of such annual meeting shall be mailed to each Trustee addressed to the trustee at the trustee's address as it appears on the books of the Corporation at least five (5) days before the date on which the meeting is to be held or may instead be communicated to the trustee in person, by U.S. Mail, by telephone, voice mail, e-mail or other electronic transmission not later than one (1) day before the day on which such meeting is to be held. Each notice shall state the time and place of

the meeting.

Section 10. Other Meetings. Special meetings of the Board of Trustees shall be called by the President of the Corporation when deemed necessary by the President or when requested by one-third of the Board of Trustees. The President may also call a meeting of the Executive Committee at the President's discretion. Notice of each such special meeting shall be mailed to each trustee addressed to the trustee at the trustee's address as it appears on the books of the Corporation at least five (5) days before the date on which the meeting is to be held or may instead be communicated to the trustee in person, by U.S. Mail, by telephone, voice mail, e-mail or other electronic transmission not later than one (1) day before the day on which such meeting is to be held. Each notice shall state the time and place of the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

A trustee may at any time waive any notice required under this Article IV by signing a written statement evidencing his or her waiver and filing it with the Corporation's minutes. A trustee's attendance at or participation in a meeting waives any required notice of the meeting unless the trustee, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity herewith, objects to lack of notice and does not thereafter vote for or assent to the objectionable action.

Section 11. Quorum and Voting.

- a) One-half (1/2) of the number of trustees then holding office shall constitute a quorum for the transaction of business; but if at any meeting of the Board there be less than a quorum present, a majority of the trustees present may adjourn the meeting from time to time until a quorum shall be present.
- b) At all meetings of the trustees, a quorum being present, the act of a majority of the trustees present at the meeting shall be the act of the Board of Trustees unless a greater number be required by law or the Articles of Incorporation or these Bylaws.
- c) Any or all trustees may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all trustees participating may simultaneously hear each other during the meeting. A trustee participating in a meeting by these means shall be deemed to be present in person at the meeting. No trustee shall vote by proxy.

Section 12. Action Without a Meeting. Except to the extent the Articles of Incorporation or these Bylaws otherwise require that action by the Board of Trustees be taken at a meeting, any action required or permitted to be taken by the Board of Trustees may be taken without a meeting if each trustee signs a written consent describing the action to be taken and delivers it to the Corporation. Any action so taken shall be the act of the Board of Trustees when one or more

consents signed by all of the trustees are delivered to the Corporation. The written consent or consents may specify the time at which the action taken is to be effective. Any action taken by this written consent procedure shall have the effect of action taken at a meeting of the Board of Trustees.

A trustee may withdraw his or her consent by revocation signed by the trustee and delivered to the Corporation prior to the delivery to the Corporation of unrevoked written consents signed by all of the trustees.

Section 13. Standards of Conduct. Each member of the Corporation's Board of Trustees, when discharging the duties of a trustee, shall act in good faith, and in a manner the trustee reasonably believes to be in the best interests of the Corporation. The members of the Board of Trustees, or any committee of the Board, when becoming informed in connection with their decision-making functions, shall discharge their duties with the care that a person in a like position would reasonably believe appropriate under similar circumstances.

In discharging Board or committee duties, a trustee who does not have knowledge that makes his or her reliance unwarranted is entitled to rely on the performance by the following persons to whom the Board may have delegated, formally or informally by course of conduct, the authority or duty to perform one or more of the Board's delegable functions: (1) any officer of the Corporation whom the trustee reasonably believes to be reliable and competent in the functions he or she performed or the information, opinions, reports or statements that he or she provided; and (2) any employee of the Corporation whom the trustee reasonably believes to be reliable and competent in the functions he or she performs or the information, opinions, reports or statements that he or she provides.

In discharging Board or committee duties, a trustee is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by any of the following persons: (1) any officers or employees of the Corporation whom the trustee reasonably believes to be reliable and competent in the functions he or she performed or the information, opinions, reports or statements that he or she provided; (2) legal counsel, public accountants, or other persons as to matters involving skill or expertise the trustee reasonably believes to be either matters within the particular person's professional or expert competence, or matters as to which the person merits confidence; and (3) a committee of the Board of which the trustee is not a member, as to matters within its jurisdiction, if the trustee reasonably believes the committee merits confidence.

Section 14. Standards of Liability. A trustee shall not be liable to the Corporation for any decision to take or not to take action, or any failure to take any action, as a trustee, unless the party asserting liability in a proceeding shall establish that neither Section 901 nor 831 of the Revised Iowa Nonprofit Corporation Act preclude liability of the trustee, and that the challenged conduct consisted or was the result of one of the following: (1) action not in good faith; (2) a decision that the trustee either did not reasonably believe to be in the best interest of the Corporation, or as to which the trustee was not informed to an extent the trustee reasonably believed appropriate in the circumstances; (3) a lack of objectivity due to the trustee's familial, financial or business relationships with, or lack of independence due to the trustee's domination

or control by, another person having a material interest in the challenged conduct which relationship, or which domination and control, could reasonably be expected to have affected the trustee's judgment in a manner adverse to the Corporation and, after a reasonable expectation to such effect has been established, the trustee shall not have established that the challenged conduct was reasonably believed by him or her to be in the best interests of the Corporation; (4) a sustained failure of the trustee to devote attention to ongoing oversight of the business and affairs of the Corporation, or a failure to devote timely attention, by making, or causing to be made, appropriate inquiry, when particular facts and circumstances of significant concern materialize that would alert a reasonably attentive trustee to the need therefor; or (5) receipt of a financial benefit to which the trustee was not entitled or any other breach of the trustee's duties to deal fairly with the Corporation that is actionable under applicable law.

Section 15. Trustee Conflict of Interest. No conflict of interest transaction shall be entered into between the Corporation and any trustee without first being approved pursuant to the procedures set forth in this Article IV, Section 15. The term "conflict of interest transaction" means a transaction with the Corporation in which a trustee of the Corporation has a direct or indirect interest. A trustee shall be deemed to have an indirect interest in a transaction under either of the following circumstance: (1) if another entity in which the trustee has a material interest or in which the trustee is a general partner is a party to the transaction; or (2) if another entity of which the trustee is a director, officer, or trustee is a party to the transaction.

A conflict of interest transaction is authorized, approved or ratified if it receives the affirmative vote of a majority of the directors on the Board of Trustees, or a committee of the Board, who have no direct or indirect interest in the transaction, but under no circumstances shall a transaction be authorized, approved or ratified by a single trustee. If a majority of the trustees on the Board who have no direct or indirect interest in the transaction vote to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action on the transaction.

The Board of Trustees, through a resolution duly adopted, may impose such additional requirements and restrictions on conflict of interest transactions as the Board may see fit.

Section 16. Compensation. No trustee, committee member or officer of the Corporation shall receive any compensation for services performed in his or her capacity as a trustee, committee member or officer. Trustees, committee members and officers shall be entitled to receive reimbursement for any amounts personally expended for or on behalf of the Corporation while performing their duties as such, provided such amounts are reasonable and approved by the Board of Trustees.

Article V - OFFICERS

Section 1. Number. The Officers of the Corporation shall be a President, Vice President, Secretary, Treasurer, and such other officers as may be appointed from time to time by the Board of Trustees. The same individual may simultaneously hold more than one office in the Corporation.

Section 2. Elections. Officers of the Corporation shall be elected annually by a majority vote of the Board of Trustees at its annual meeting.

Section 3. Terms of Office. Each Officer shall be elected for a one year term and shall hold office until the next annual meeting of the Board of Trustees or until the officer's resignation, removal or death. A person elected to any office may serve in that position for no more than two consecutive one-year terms.

Section 4. Removal from Office. An Officer may be removed from office, with or without cause, at a regular or special meeting of the Board of Trustees by a vote of the majority of the whole Board of Trustees.

Section 5. Resignations. Any Officer may resign at any time by giving written notice of such resignation to the Board of Trustees or the President of the Corporation. Any such resignation will take effect upon receipt of such notice or at any later time specified therein. If a resignation is made effective at a future time and the Board of Trustees accepts the future effective time, the Board may fill the pending vacancy before the effective time if the Board provides that the successor officer does not take office until the effective time.

Section 6. Vacancies. A vacancy in any Office may be filled by the Board of Trustees.

Section 7. Duties. The Officers of the Association shall perform the duties usually performed by such officers, together with such duties as shall be prescribed by the articles of incorporation or these by-laws. In the absence of the President, the Vice President in that order, shall be the presiding officer of the Board of Trustees.

a.) The President shall preside at all meetings of the Corporation and shall assure the decisions of the Board are carried out. The President shall appoint all committee chairpersons and fill any Board vacancies subject to approval of the Board of Trustees.

b.) The Vice President, in the event of the absence or disability of the President, shall have all the powers and functions of the President. Other duties may be performed as prescribed from time to time by the Board of Trustees or President.

c.) The Secretary shall assure the minutes of the Board of Trustees and its committees, and minutes of any official meetings, such as the Annual Meeting, are kept and assume such other responsibilities as may be assigned by the President.

d.) The Treasurer shall assure that the financial records are maintained and make financial reports to the organization as requested by the Board of Trustees.

Section 8. Standards of Conduct for Officers. Each officer of the Corporation, when performing in such capacity, shall act in good faith, with the care that a person in a like position

would reasonably exercise under similar circumstances, and in a manner the officer reasonably believes to be in the best interests of the Corporation. In discharging the officer's duties, an officer who does not have knowledge that makes his or her reliance unwarranted is entitled to rely on any of the following: (1) the performance of properly delegated responsibilities by one or more employees of the Corporation whom the officer reasonably believes to be reliable and competent in performing the responsibilities delegated; (2) information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by one or more officers or employees of the Corporation whom the officer reasonably believes to be reliable and competent in the matters presented; and (3) legal counsel, public accountants, or other persons retained by the Corporation as to matters involving the skills or expertise the officer reasonably believes are within the particular person's professional or expert competence, or as to which the person merits confidence. An officer shall not be liable as an officer to the Corporation for any decision to take or not to take action, or any failure to take any action, if the duties of the officer are performed in compliance with this Article V, Section 8.

Article VI - COMMITTEES

Section 1. Appointment. The Board of Trustees by resolution adopted by the affirmative vote of a majority of the Trustees may establish from time to time one or more committees as deemed necessary and appropriate by the Board to carry out its mission. These Committees may be either standing committees or ad hoc committees, at the discretion of the Board.

Each committee so created shall have two (2) or more trustees, who shall serve at the pleasure of the Board. The Board may appoint such additional members of the Association who are not on the Board of Trustees to serve on such committees and in such capacity as the Board of Trustees may determine. Each such committee shall have the powers and duties delegated to it by the Board of Trustees. The Board of Trustees may elect one or more of its members as alternate members of any such committee who may take the place of any absent member or members at any meeting of such committee upon request by the President, or upon request by the trustees, from time to time, as the Board may determine by resolution. All provisions of Article IV of these Bylaws that govern meetings, action without meetings, notice and waiver of notice, quorum and voting requirements of the Board of Trustees shall also apply to committees of the Board and their members.

Section 2. Duties. The specific duties of committees shall be established from time to time by the Board of Trustees, based on the needs of the Corporation and shall be defined and reviewed periodically.

Section 3. Executive Committee. The Executive Committee shall consist of the Officers of the Corporation. It shall be authorized to act on behalf of the Board of Trustees in between Board meetings, as may be necessary, with any such actions subject to review by the full Board at its next meeting.

Section 4. Nominating Committee. The Board of Trustees may appoint a Nominating

Committee which shall report a slate of candidates to fill any vacancies in the Board of Trustees to the President at least ten (10) days prior to mailing the notice of the annual meeting. The slate of candidates may be included in the Notice of Annual Meeting or presented by the Nominating Committee at the annual meeting. The Committee may also be requested to assist the Board in selecting a slate of Officers to be considered for election by the Board of Trustees.

Article VII - ACCEPTANCE OF BEQUESTS, DEVICES AND
DONATIONS, EXECUTION OF INSTRUMENTS, BORROWING
OF MONEY AND DEPOSIT OF CORPORATE FUNDS

Section 1. Acceptance of Bequests, Devises and Donations. The President or Vice President may accept any and all unconditional and unrestricted bequests, devises and donations of money and property made to the Corporation except real estate. Prior approval of the Board of Trustees shall be required prior to the acceptance of real estate and prior to the acceptance of conditional or restricted bequests, devises and donations made to the Corporation.

Section 2. Execution of Instruments. All instruments of assignment, transfer, conveyance, release and contract requiring execution by the Corporation, shall be signed by any authorized officer or agent provided, however, that such person or persons may delegate, from time to time, by instruments in writing, all or any part of such authority to any other person or persons, if authorized to do so by vote of the Board of Trustees.

Section 3. Loans. When so authorized by the Board of Trustees, any officer or agent of the Corporation may effect loans and advances, at any time, for the Corporation, secured by mortgage or pledge of the Corporation's property or otherwise, and may do every act and thing necessary or proper in connection therewith. Such authority may be general or confined to specific instances.

Section 4. Transfer of Real Estate. Unless authorized by the Board of Trustees, no right or interest of any kind or nature in and to any real estate or lease of real estate shall be either: (1) sold, assigned, transferred, conveyed or otherwise disposed of or mortgaged or encumbered in any manner; or (2) acquired, either by purchase, lease or otherwise, by the Corporation.

Section 5. Deposits. All funds of the Corporation, not otherwise employed, shall be deposited from time to time to its credit in such banks, trust companies or other depositories as the Board of Trustees may select, or as may be selected by any officer or officers, agent or agents, authorized to do so by the Board of Trustees.

Section 6. Checks, Drafts, etc. All notes, drafts, acceptances, checks, endorsements and all evidences of indebtedness of the Corporation whatsoever shall be signed by such officer or officers, or such agent or agents, of the Corporation and in such manner as the Board of Trustees, from time to time, may determine. Endorsements for deposit to the credit of the Corporation, in any of its duly authorized depositories, shall be made in such manner as the Board of Trustees may from time to time determine.

Article VIII - CORPORATE RECORDS

Section 1. Corporate Records to be Maintained - Generally. The Corporation shall keep as permanent records minutes of all meetings of its Board of Trustees, a record of all actions taken by the trustees without a meeting, and a record of all actions taken by committees of the Board of Trustees. The Corporation shall also maintain appropriate accounting records. All records shall be maintained in written form or in another form capable of conversion into written form within a reasonable amount of time. Unless otherwise directed by the Board of Trustees, the Secretary of the Corporation shall maintain and be the custodian of all its records.

Section 2. Specific Records to be Maintained. In addition to the foregoing, the Corporation shall keep a copy of all of the following records: (1) its Articles of Incorporation, Amended and Restated Articles of Incorporation and all amendments to them currently in effect; (2) its Bylaws, Restated Bylaws and all amendments to them currently in effect; (3) a list of the names and business or home addresses of its current trustees and officers; and (4) its most recent Biennial Report delivered to the Iowa Secretary of State.

Section 3. Limitation on Use of Corporate Records. Without the prior consent of the Board of Trustees, no corporate record may be obtained or used by any person for any purpose unrelated to the purposes of the corporation. Without limiting the generality of the foregoing, corporate records shall not be used for any of the following purposes: (1) for any commercial purpose; (2) for sale to or purchase by any person; or (3) for any purpose that is detrimental to the interests of the Corporation.

Section 4. Inspection of Records by Trustees. A trustee of the Corporation is entitled to inspect and copy the books, records and documents of the Corporation at any reasonable time to the extent reasonably related to the performance of the trustee's duties as a trustee, including duties as a member of a committee, but not for any other purpose or in any manner that would violate any duty to the Corporation.

Article IX - MISCELLANEOUS PROVISIONS

Section 1. Corporate Seal. The Corporation shall have no corporate seal.

Section 2. Fiscal Year. The fiscal year of the Corporation shall end at the close of business on the last day of December each year.

Section 3. Voting of Stocks Owned by the Corporation. In the absence of a resolution of the Board of Trustees to the contrary, the President of the Corporation or the Vice-President acting within the scope of his or her authority, as provided in these Bylaws, are authorized and empowered, on behalf of the Corporation, to attend, vote and grant discretionary proxies to be used at any meeting of shareholders or stockholders of any corporation in which this Corporation holds or owns shares of stock and in that connection, on behalf of this Corporation, to execute a waiver of notice of any such meeting. The Board of Trustees shall have authority to designate any officer or person as a proxy or attorney-in-fact to vote shares of stock in any other

corporation in which this Corporation may own or hold shares of stock.

Section 4. Non-Liability. Except as otherwise provided by law, a trustee, officer, or employee of the Corporation is not liable for the Corporation's debts or obligations and a trustee, officer, or other volunteer is not personally liable in that capacity to any person for a claim based upon any action taken or failure to take any action in the discharge of the person's duties, except liability for any of the following: (1) the amount of any financial benefit to which the person was not entitled; (2) an intentional infliction of harm on the Corporation; (3) a violation of Section 835 of the Revised Iowa Nonprofit Corporation Act; or (4) an intentional violation of criminal law. If Iowa law is hereafter changed to permit further elimination or limitation of the liability of trustees, officers, employees, or other volunteers for monetary damages to the Corporation, then the liability of such trustee, officer, employee, or other volunteer of the Corporation shall be eliminated or limited to the full extent then permitted. The trustees, officers, employees, or other volunteers of the Corporation have agreed to serve in their respective capacities in reliance upon the provisions of this Article IX, Section 4.

Section 5. Indemnification. Except as otherwise provided by law, a trustee, officer, employee, or other volunteer of this Corporation, as well as each trustee, officer, employee, or volunteer of this Corporation who is serving or who has served at the Corporation's request as a trustee, director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, shall be indemnified to the fullest extent possible by the Corporation for liability, as defined in Section 851, subsection 5, of the Revised Iowa Nonprofit Corporation Act, to any person for any action taken, or any failure to take any action, as a trustee, officer, employee, or other volunteer of this Corporation, or as a trustee, director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, except with regard to any action, suit or proceeding by or in the right of the Corporation or with respect to any liability for any of the following: (1) receipt of a financial benefit to which the person is not entitled; (2) an intentional infliction of harm on the Corporation; (3) a violation of Section 835 of the Revised Iowa Nonprofit Corporation Act; or (4) an intentional violation of criminal law. In order to be eligible for indemnification, a person must satisfy any and all applicable standards of conduct and liability set forth in the Revised Iowa Nonprofit Corporation Act.

As provided in Section 859(1) of the Revised Iowa Nonprofit Corporation Act, the Corporation's obligation to provide indemnification hereunder shall include the obligation to advance funds to pay for or reimburse the reasonable expenses incurred by a person who is a party to any proceeding for which indemnification is required. A person who seeks an advancement of funds hereunder must satisfy any applicable requirements therefore which are set forth in the Revised Iowa Nonprofit Corporation Act.

The rights and authority conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation or Bylaws of the Corporation, agreement, vote of disinterested trustees or otherwise. Any repeal or amendment of this Article shall not adversely affect any right or protection of a trustee, officer, employee, or other volunteer existing at the time of such repeal or amendment.

Section 6. Corporate Powers and Purposes. The Corporation shall have unlimited power to engage in and to do any lawful act concerning any and all lawful purposes for which corporations may be organized under the provisions of the Revised Iowa Nonprofit Corporation Act, Chapter 504 Code of Iowa, as amended.

This Corporation is organized and shall be operated exclusively and irrevocably for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

Section 7. Prohibited Transactions. No part of the net earnings of this Corporation shall inure to the benefit of any individual and no part of the activities of this Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation.

Upon the dissolution or termination of this Corporation, whether voluntary or involuntary, the Board of Trustees shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation to such organization or organizations organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, as the Board of Trustees shall determine. Any of such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

No loans or guarantees on personal obligations shall be made by the Corporation to or on behalf of its trustees or officers. Any trustee or officer who assents to or participates in the making of any such loan or guarantee shall be liable to the Corporation for the amount of such loan or guarantee until the repayment thereof.

This Corporation shall not engage in a prohibited transaction, as defined in the Internal Revenue Code of the United States, or any amendment thereto.

This Corporation shall not:

- (a) lend any part of its income or corpus, without the receipt of adequate security and a reasonable interest, to;
- (b) pay any compensation, in excess of a reasonable allowance for salaries or other compensation for personal services actually rendered, to;
- (c) make any part of its services available on a preferential basis, to;
- (d) make any substantial purchase of securities or any other property, for less than an adequate consideration in money or money's worth, to; or

(e) engage in any other transaction which results in a substantial diversion of its income or corpus, to;

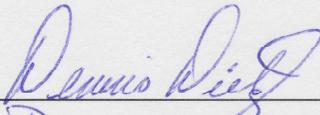
any person who has made a substantial contribution to this Corporation.

Article X - AMENDMENTS

These by-laws may be amended by a majority vote of the Board of Trustees at any meeting, provided that such amendment or amendments shall not be inconsistent with the Articles of Incorporation and provided that any proposed amendment shall be furnished to the Trustees of the Corporation at least ten days in advance of the meeting.

Article XI - PARLIAMENTARY PROCEDURE

The rules contained in the current edition of Roberts Rules of Order - Newly Revised shall govern this Board in all cases in which they are not inconsistent with these by-laws or any special rules of order that the Board may adopt.



Dennis Dietz, Secretary