

**AMENDED BYLAWS
OF
THE RIVER ALLIANCE
a South Carolina Nonprofit Public Benefit Corporation
May 13, 2005**

ARTICLE I

PURPOSE, OFFICES AND REGISTERED AGENT

Section 1.01. Purpose. The purpose of The River Alliance (the “Alliance” or “Corporation”) shall be to maximize the benefits derived from the assets of the Broad, Congaree, and Saluda Rivers for the citizens of the Central Midlands Metropolitan Area of South Carolina, and to do all things necessary or convenient, and not inconsistent with law, to further these goals. The purpose of the Corporation is exclusively charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its trustees, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, and the Corporation shall not otherwise attempt to influence legislation. The Corporation shall not participate in, or intervene in, political campaigns on behalf of any candidate for public office. The Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code, or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or corresponding section of any future federal tax code.

Section 1.02. Principal Office. The Corporation shall maintain its Principal Office as required by the South Carolina Nonprofit Corporation Act of 1994, as amended (the “Act”), in the Central Midlands Metropolitan Area, State of South Carolina or such other place as designed from time to time by the Board of Directors for the principal executive offices of the Corporation (the “Principal Office”).

Section 1.03. Registered Office. The Corporation shall maintain a Registered Office as required by the Act at a location in the State of South Carolina designated by the Board of Directors from time to time (the “Registered Office”). In the absence of a contrary designation by the Board of Directors, the Registered Office of the Corporation shall be located at its Principal Office.

Section 1.04. Other Offices. The Corporation may have such other offices within and without the State of South Carolina as the business of the Corporation may require from time to time. The authority to establish or close such other offices may be delegated by the Board of Directors to one or more of the Corporation’s Officers.

Section 1.05. Registered Agent. The Corporation shall maintain a Registered Agent as required by the Act who shall have a business office at the Corporation's Registered Office. The Registered Agent shall be designated by the Board of Directors from time to time to serve at its pleasure. In the absence of such designation the Registered Agent shall be the Corporation's Secretary.

Section 1.06. Filings. In the absence of directions from the Board of Directors to the contrary, the Secretary of the Corporation shall cause the Corporation to maintain currently all filings in respect of the Principal Office, Registered Office and Registered Agent with all governmental officials as required by the Act or otherwise by law.

ARTICLE II

DIRECTORS

Section 2.01. Authority. The Board of Directors shall have ultimate authority over the conduct and management of the business and affairs of the Corporation.

Section 2.02. Qualification. All Directors shall be natural persons.

Section 2.03. Number. The Corporation shall have **twenty-eight (28)** Directors as described in Sections 2.04 and 2.05. The number of Directors may be increased or decreased from time to time by the Board of Directors; provided, however, the number of Directors shall not be less than three (3); and provided further, however, no reduction in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section 2.04. Designated and Appointed Directors and Tenure. **Twenty-two (22)** Directors shall be designated or appointed as follows:

1. The Chair of the Lexington County Council shall serve as a designated Director or appoint one (1) member from the Lexington County Council; shall appoint one (1) Lexington County resident not holding public office (hereinafter "from the private sector"); and shall appoint one (1) additional member from either the Lexington County Council or private sector;
2. The Chair of the Richland County Council shall serve as a designated Director or appoint one (1) member from the Richland County Council; shall appoint one (1) Richland County resident from the private sector; and shall appoint one (1) additional member from either the Richland County Council or from the private sector.
3. The Mayor of the City of Cayce shall serve as a designated Director or appoint one (1) member from the Cayce City Council and appoint one (1) resident of the City of Cayce from the private sector;

4. The Mayor of the City of Columbia shall serve as a designated Director or appoint one (1) member from the Columbia City Council; shall appoint one (1) resident of the City of Columbia from the private sector; and shall appoint one (1) additional member from either the Columbia City Council or from the private sector;
5. The Mayor of the City of West Columbia shall serve as a designated Director or appoint one (1) member from the West Columbia City Council and appoint one (1) resident of the City of West Columbia from the private sector;
6. The Board of the Riverbanks Park Commission shall appoint one (1) member;
7. The Board of the Central Midlands Council of Governments shall appoint its Chairman or one (1) other member;
8. The Board of the Columbia Development Corporation shall appoint its Chairman or one (1) other member;
9. The Lexington County Council Subcommittee on Economic Development shall appoint its Chairman or his designee;
10. The Board of the Greater Columbia Chamber of Commerce shall appoint one (1) member;
11. The President of the University of South Carolina shall serve as a designated Director or appoint one (1) member;
12. The Executive Director of the South Carolina State Budget and Control Board shall serve as a designated Director or appoint one (1) other member;
13. The South Carolina Electric and Gas Company shall appoint one (1) member; and
14. The Board of the Midlands Authority for Convention, Sports, and Tourism shall appoint one (1) Member;

Each appointed Director shall hold office for a three (3) year period and shall serve from the date of each such Director's appointment until each such Director's successor shall have been duly elected and qualified, or until each such Director's earlier removal, resignation, death, or incapacity. Each person occupying the office of a designated Director shall serve as long as the person holds such office or until such Director's earlier removal, resignation, death, or incapacity. Each Director, appointed from the private sector, shall serve a maximum of two three-year consecutive terms.

Section 2.05. Elected Directors and Term. Six (6) Directors shall be elected by the Board of Directors. The Executive Committee will propose a slate of nominees to fill these vacancies. In elections of the elected Directors, those candidates receiving the greater number of votes cast (although not necessarily a majority of votes cast) at the meeting shall be elected. Each elected Director shall hold office for a three (3) year period and shall hold office until such elected Director's successor is elected and qualified or until such elected Director's earlier removal, resignation, death or incapacity. Each elected Director shall serve a maximum of two three-year consecutive terms.

Section 2.06. Board Member Emeritus. Those Board Members who have completed terms of service as voting members, are eligible for designation by the Board as a Board Member Emeritus. Board Member Emeritus members would be invited to all Board functions and could serve as members of Committees.

Section 2.07. Resignation of Directors. A Director may resign at any time by delivering written notice to the Board of Directors, its presiding officer, the Chairman or the Secretary. A resignation is effective when the notice is effective in accordance with Section 2.12 hereof unless the notice specifies a later date. If the resignation is made effective at a later date, the vacancy may be filled in accordance with Section 2.09 before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 2.08. Removal. An appointed Director may be removed without cause by the person or entity appointing the Director by delivering written notice of the removal to the Director and either the presiding officer of the Board of Directors, the Chairman or the Secretary. A designated Director is removed from office when that person no longer occupies the designated Director's office as described in Section 2.04. A designated Director may be removed from office by amending the Articles thereby deleting the designation or by amending these Bylaws. An elected Director may be removed from office without cause by the vote of two-thirds (2/3) of Directors then in office. Removal of a Director is subject to the special notice provisions in Section 2.13.

Section 2.09. Vacancies. Any vacancy held by an appointed Director shall be filled by the entity or person, or the person's successor, who appointed the Director. A vacancy in a Directorship held by a designated Director created because the person holding the designated office no longer occupies the office, shall be filled by the person succeeding to the designated office. A vacancy in a Directorship held by an elected Director shall be filled in accordance with Section 2.05.

Section 2.10. Annual and Regular Meetings. An annual meeting of the Board of Directors shall be called and held for the purpose of annual organization, election of Directors, changes in the established number of Directors, if any, appointment of Officers and committees, and transaction of any other business. The annual meeting of the Board of Directors shall be held at such time and place as may be specified in the notice of the meeting. The Board of Directors may by resolution provide for the holding of additional

regular meetings without notice other than such resolution; provided, however, the resolution shall fix the dates, times, and places (which may be anywhere within or without the State of South Carolina) for these regular meetings. Except as otherwise provided by law, any business may be transacted at any annual or regular meeting of the Board of Directors.

Section 2.11. Special Meetings. Special meetings of the Board of Directors may be called for any lawful purpose or purposes by the Chairman, the presiding officer of the Board of Directors, or at least twenty percent (20%) of the Directors then in office. The person calling a special meeting shall give, or cause to be given, to each Director at his business address, notice of the date, time and place of the meeting by any means of communication acceptable under the Act not less than two (2) days prior thereto. An oral notice is permissible if reasonable under the circumstances and is effective when communicated in a comprehensible manner. The notice of the special meeting shall describe the purpose of such special meeting. Any time or place fixed for a special meeting must permit participation in the meeting by means of telecommunications as authorized below.

Section 2.12. Notice. Written notice, if in comprehensible form, is effective at the earliest of the following:

- A. When received;
- B. Five (5) days after its deposit in the United States mail, if mailed correctly addressed with first class postage affixed;
- C. On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or
- D. Fifteen (15) days after its deposit in the United States mail, if mailed correctly addressed and with other than first class, registered, or certified postage affixed.

Written notice is correctly addressed to a Director if addressed to the Director's business address shown in the Corporation's current records. If notice is given by telegram, the notice shall be deemed delivered when the telegram is delivered to the telegraph company and the transmission fee therefore is paid. If notice is given by telecopier facsimile transmission, the notice shall be deemed delivered when the facsimile of the notice is transmitted to a telecopier facsimile receipt number designated by the receiving Director, if any, so long as such Director transmits to the sender an acknowledgment of receipt.

Section 2.13. Actions Requiring Special Notice. Meetings at which the following actions are to be considered shall require not less than seven (7) days prior effective written notice: (i) removal of a Director; (ii) a transaction involving a Director

conflict of interest; (iii) indemnification of officers, employees and agents; (iv) amendment of the Articles of Incorporation; (v) amendment of these Bylaws; (vi) merger; (vii) sale of assets other than in the regular course of activities; and (viii) dissolution.

Section 2.14. Waiver of Notice of Meetings. Notice of a meeting need not be given to any Director who signs a waiver of notice either before or after the meeting. To be effective the waiver shall contain recitals sufficient to identify beyond reasonable doubt the meeting to which it applies. The recitals may, but need not necessarily, include reference to the date and purpose of the meeting and the business transacted thereat. Recital of the proper date of a meeting shall be conclusive identification of the meeting to which a waiver of notice applies unless the waiver contains additional recitals creating a patent ambiguity as to its proper application. The attendance of a Director at a Director's meeting shall constitute a waiver of notice of that meeting, except where the Director upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with the Act, these Bylaws, or the Articles, objects to lack of notice and does not thereafter vote or assent to the objected action.

Section 2.15. Participation by Telecommunications. Any Director may participate in, and be regarded as present at, any meeting of the Board of Directors by means of conference telephone or any other means of communication by which all persons participating in the meeting can hear each other at the same time.

Section 2.16. Quorum. One third of the Directors in office immediately before the meeting shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present. Any action by the Board of Directors to adopt or amend a bylaw that changes the quorum or voting requirement for the Board of Directors must meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

Section 2.17. Action. The Board of Directors shall take action pursuant to resolutions adopted by the affirmative vote of a majority of the Directors participating in a meeting at which a quorum is present, or the affirmative vote of a greater number of Directors where required by the Articles, these Bylaws, the Act, or otherwise by law.

Section 2.18. Action Without Meeting. To the fullest extent permitted by the Act, the Board of Directors may take action without a meeting by written consent as to such matters and in accordance with such requirements and procedures authorized by the Act. Unless otherwise permitted by the Act, such written consent must be signed by all Directors and included in the minutes filed with the corporate records reflecting the action taken.

Section 2.19. 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 presumed to have assented to the action taken unless (i) such Director objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting business at the meeting, (ii) the Director votes against the action and the vote is entered in the minutes of the meeting, (iii) the Director's dissent or abstention for the action taken is entered in the minutes of the meeting, or (iv) the Director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or the Corporation immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of such action.

Section 2.20. Committees. The Board of Directors may from time to time by resolution, adopted in accordance with the Act, designate and delegate authority to one or more committees. Any such committee may be designated as a standing committee appointed annually or as a special committee for specific circumstances or transactions with a limited duration. Each committee which exercises the authority of the Board of Directors shall be composed of two or more Directors who shall serve at the pleasure of the Board of Directors. Only members of the Board of Directors shall serve as members of such committees. The duties, constitution, and procedures of any committee shall be prescribed by the Board of Directors. The Board of Directors shall designate one member of each committee as its chairman. A committee may not authorize distributions; approve dissolution, merger, or the sale, pledge, or transfer of all or substantially all the Corporation's assets; decrease the number of Directors or fill vacancies on any committee; or adopt, repeal, or amend the Articles or these Bylaws.

Section 2.21. Executive Committee. The Board of Directors shall by resolution, adopted in accordance with Section 33-31-825 of the Act, designate and delegate authority to an Executive Committee with any or all such authority as may be permitted by the Act. All nominations for members of the Executive Committee including officers and at large members, shall be approved by the then existing Executive Committee as set forth in the Articles. The initial Executive Committee shall be appointed by the Board of Directors. Thereafter, all members of the Executive Committee shall be selected according to the procedure set forth herein. The Executive Committee shall be a standing committee selected annually. The Executive Committee shall consist of six (6) members of the Board of Directors. These six (6) members shall include the officers of the Corporation as described in Article III herein, including the Chairman, the Vice-Chairman, the Secretary, and the Treasurer and two (2) additional at large members elected by majority vote of the Board of Directors in accordance with Section 33-31-824 of the Act. Only nominees approved by the then existing Executive Committee may be voted upon by the Board of Directors. In the event that one member of the Board of Directors holds more than one office, the number of at large members of the Executive Committee shall be increased to achieve the six (6) member requirement. The Executive Committee shall serve at the pleasure of the Board of Directors and any member of the Executive Committee may be removed by the Board of Directors at any time, with or without cause. A vacancy on the Executive Committee shall be filled in accord with the procedure set forth herein. All

members of the Executive Committee must be Directors of the Corporation. The Chairman of the Executive Committee shall be the Chairman of the Corporation as described in Article III herein. The Chairman of the Executive Committee shall have such duties and authority as set forth in these Bylaws. The duties and procedures of the Executive Committee shall be prescribed by these Bylaws and by the Board of Directors. The Executive Committee shall oversee the day to day operations of the Corporation.

Section 2.22. Committee Meetings. A majority of each committee's voting members shall constitute a quorum for the transaction of business by the committee, and each committee shall take action pursuant to resolutions adopted by a majority of the committee's voting members participating in a meeting at which a quorum of the committee is present. Each committee may also take action without a meeting by written consent as to such matters and in accordance with such requirements and procedures authorized by the Act for Director action. Unless otherwise permitted by the Act for Director action, such written consent must be signed by all of the committee's voting members. Special meetings of any committee may be called at any time by any Director who is a member of the committee or by any person entitled to call a special meeting of the full Board of Directors. Except as otherwise provided in this section, the conduct of all meetings of any committee, including notice thereof, and the taking of any action by such committee, shall be governed by this Article.

Section 2.23. Compensation. Directors shall not receive compensation for serving as a member of the Corporation's Board of Directors. However, the Board of Directors may by resolution authorize payment to all Directors of a uniform fixed sum or other benefit for attendance at each meeting or a stated salary (which need not be uniform) as a Director, or a combination thereof, in such amounts as the Board may determine from time to time. The Board of Directors may, in its discretion, authorize payments of greater amounts or different forms to a particular Director or committee member than are paid to other Directors. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore. The Board of Directors may also by resolution authorize the payment or reimbursement of all expenses of each Director related to the Director's attendance at meetings or other service to the Corporation.

Section 2.24. Order of Business. Unless otherwise determined by the Chairman, the order of business at the annual meeting, and so far as practicable at all other meetings of the Board of Directors, shall be as follows:

1. Determination of a quorum
2. Reading and disposal of all unapproved minutes
3. Reports of Officers and committees, if applicable
4. Change in established number of Directors, if applicable
5. Appointment of Officers and committees, if applicable
6. Unfinished business, if applicable
7. New business

8. Adjournment

Unless, and to the extent, determined by the Board of Directors or the chairman of the meeting, or unless required by a specific rule to the contrary in these Bylaws, the Articles, or the Act, meetings of the Board of Directors shall not be required to be held in accordance with rules of parliamentary procedure.

ARTICLE III

OFFICERS

Section 3.01. In General. The Officers of the Corporation shall consist of a Chairman, selected from the private sector members of the Board of Directors, a Vice-Chairman, a Secretary, and a Treasurer selected from the members of the Board of Directors pursuant to the procedure set forth in Section 2.21. The Officers shall also include such additional vice presidents, assistant secretaries, assistant treasurers and other officers and agents as the Board of Directors deems advisable from time to time. Except as may otherwise be provided by Act or in the Articles, any Officer may be removed by the Board of Directors at any time, with or without cause. Any vacancy, however occurring, in any office may be filled by the procedure set forth in Section 2.21 for the unexpired term. One person may hold two or more offices. Each Officer shall exercise the authority and perform the duties as may be set forth in these Bylaws and any additional authority and duties as the Board of Directors shall determine from time to time. All nominations for the Officers of the Corporation shall be approved by the Executive Committee as set forth in the Articles.

Section 3.02. Chairman. The duties of the Chairman shall include those customary to the position of Chairman, such as presiding at meetings and performing other duties as are necessarily incident to the office of Chairman or as may be prescribed by the Executive Committee or the Board.

Section 3.03. Vice Chairman. Except as otherwise determined by the Board of Directors, the Vice Chairman shall serve under the direction of the Chairman. Except as otherwise provided herein, each Vice Chairman shall perform such duties and may exercise such powers as are incident to the office of vice president and as are from time to time assigned to him by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the Chairman. In the absence, incapacity, or inability or refusal of the Chairman to act, the Vice Chairman shall assume the authority and perform the duties of the Chairman. If the Board of Directors appoints more than one Vice Chairman, the seniority of the Vice Chairmen shall be determined from their dates of appointment unless the Board of Directors shall otherwise specify. Designation of a “Senior” or “Executive” vice president by the Board of Directors, shall be an indication of seniority.

Section 3.04. Secretary. Except as otherwise provided by these Bylaws or determined by the Board of Directors, the Secretary shall serve under the direction of the Chairman. The Secretary shall whenever possible attend all meetings of the Board of Directors, and whenever the Secretary cannot attend such meetings, such duty shall be delegated by the presiding officer for such meeting to a duly authorized assistant secretary. The Secretary shall record or cause to be recorded under the Secretary's general supervision the proceedings of all such meetings and any other actions taken by the Board of Directors (or by any committee of the Board in place of the Board) in a book or books (or similar collection) to be kept for such purpose. The Secretary shall upon proper request give, or cause to be given, all notices in connection with such meetings. The Secretary shall be the custodian of the Corporate seal and affix the seal to any document requiring it, and to attest thereto by signature. The Secretary may delegate the Secretary's authority to affix the Corporation's seal and attest thereto by signature to any Assistant Secretary. The Board of Directors may give general authority to any other officer or specified agent to affix the Corporation's seal and to attest thereto by signature. Unless otherwise required by law, the affixing of the Corporation's seal shall not be required to bind the Corporation under any documents duly executed by the Corporation and the use of the seal shall be precatory in the discretion of the Corporation's duly authorized signing officers. The Secretary shall properly keep and file, or cause to be properly kept and filed under the Secretary's supervision, all books, reports, statements, notices, waivers, tabulations, minutes, certificates, documents, records, lists, and instruments required by the Act or these Bylaws to be kept or filed, as the case may be. The Secretary may when requested, and shall when required, authenticate any records of the Corporation. Except to the extent otherwise required by the Act, the Secretary may maintain, or cause to be maintained, such items within or without the State of South Carolina at any reasonable place. The Secretary shall perform such other duties and may exercise such other powers as are incident to the office of secretary and as are from time to time assigned to such office by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the Chairman.

Section 3.05. Treasurer. Except as otherwise provided by these Bylaws or determined by the Board of Directors, the Treasurer shall serve under the direction of the Chairman. The Treasurer shall, under the direction of the Chairman, keep safe custody of the Corporation's funds and securities, maintain and give complete and accurate books, records, and statements of account, give and receive receipts for moneys, and make deposits of the Corporation's funds, or cause the same to be done under the Treasurer's supervision. The Treasurer shall upon request report to the Board of Directors on the financial condition of the Corporation. The Treasurer may be required by the Board of Directors at any time and from time to time to give such bond as the Board may determine. The Treasurer shall perform such other duties and may exercise such other powers as are incident to the office of treasurer and as are from time to time assigned to such office by the Act, these Bylaws, the Board of Directors, an authorized committee thereof, or the Chairman.

Section 3.06. Salaries. The salaries and other compensation of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving a salary or other compensation by reason of the fact that such officer is also a Director of the Corporation.

Section 3.07. Chief Executive Officer. The Chief Executive Officer shall be hired by the Executive Committee and confirmed by the Board of Directors. The Chief Executive Officer of the Corporation, subject to the authority of the Board of Directors, shall manage the business and affairs of the Corporation. The Chief Executive Officer shall see that the resolutions of the Board of Directors and authorized committees thereof are put into effect. Except as otherwise provided herein and as may be specifically limited by resolution of the Board of Directors or an authorized committee thereof, the Chief Executive Officer shall have full authority to execute on the Corporation's behalf the annual budget and any and all contracts, agreements, notes, bonds, deeds, mortgages, certificates, instruments, and other documents. The Chief Executive Officer shall also perform such other duties and may exercise such other powers as are incident to the office of the Chief Executive Officer and as are from time to time assigned to him by the Act, these Bylaws, the Board of Directors, or an authorized committee thereof.

Section 3.08. Assistant Officers. Except as otherwise provided by these Bylaws or determined by the Board of Directors, the Assistant Secretaries and Assistant Treasurers, if any, shall serve under the immediate direction of the Secretary and the Treasurer, respectively, and under the ultimate direction of the Chairman. The Assistant Officers shall assume the authority and perform the duties of their respective immediate superior officer as may be necessary at the direction of such immediately superior officer, or in the absence, incapacity, inability, or refusal of such immediate superior officer to act. The seniority of Assistant Officers shall be determined from their dates of appointment unless the Board of Directors shall otherwise specify.

ARTICLE IV

INDEMNIFICATION

Section 4.01. Scope. The Corporation shall indemnify, defend and hold harmless the Corporation's Officers and Directors to the fullest extent permitted by, and in accordance with the provisions of the Act. This plan of indemnification shall constitute a binding agreement of the Corporation for the benefit of the Officers and Directors as consideration for their services to the Corporation, and may be modified or terminated by the Board of Directors only prospectively. Such right of indemnification shall not be exclusive of any other right which such Directors, Officers, or representatives may have or

hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any bylaw, agreement, insurance, provision of law, or otherwise, as well as their rights under this Article IV.

Section 4.02. Indemnification Plan. The Board of Directors may from time to time adopt an Indemnification Plan implementing the rights granted in Section 4.01. This Indemnification Plan shall set forth in detail the mechanics of how the indemnification rights granted in Section 4.01 shall be exercised; provided that the Indemnification Plan shall include that the Directors shall not be indemnified until twenty (20) days after the effective date of written notice, is given to the South Carolina Attorney General, as set forth in Section 33-31-855(d) of the Act.

Section 4.03. Insurance. The Board of Directors may cause the Corporation to purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a Director or Officer of another corporation, or as its representative in a partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Corporation would have the power to indemnify such person.

ARTICLE V

TRANSACTIONS

Section 5.01. Contracts. The Board of Directors may authorize any Officer or Officers, or 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 5.02. Loans. The Board of Directors may authorize any Officer or Officers, or agent or agents, to contract any indebtedness and grant evidence of indebtedness and collateral therefore in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 5.03. Checks, Drafts, etc. All checks, drafts or 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, 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. In the absence of such determination by the Board of Directors, such instruments shall be signed by any combination of two (2) of the following persons: (1) the Executive Director as defined by Resolution of the Board of Directors; (2) the Treasurer or an Assistant Treasurer; or (3) any member of the Executive Committee.

Section 5.04. Deposits. All funds of the Corporation 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.

Section 5.05. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

Section 5.06. Voting of Shares in Other Corporations Owned By The Corporation. Subject always to the specific directions of the Board of Directors, any share or shares of stock or membership interest issued by any other corporation and owned or controlled by the Corporation may be voted at any shareholders' or members' meeting of the other corporation by the Chairman of the Corporation if he is present, or in his absence by any Vice-Chairman of the Corporation who may be present or by any other Officer specifically designated by the Board of Directors. Whenever, in the judgment of the Chairman, or in such officer's absence, of any Vice Chairman or other designated Officer, it is desirable for the Corporation to execute a proxy or give a shareholders' or members' consent in respect to any share or shares of stock or membership interest issued by any other corporation and owned or controlled by the Corporation, the proxy or consent shall be executed in the name of the Corporation by the Chairman, or one of the Vice Chairmen of the Corporation without necessity of any authorization by the Board of Directors. Any person or persons designated in the manner above stated as the proxy or proxies of the Corporation shall have full right, power and authority to vote such share or shares of stock or membership interest issued by the other corporation.

ARTICLE VI

RECORDS

Section 6.01. Forms of Records. When consistent with good business practices, any records of the Corporation may be maintained in other than written form if such other form is capable of reasonable preservation and conversion into written form within a reasonable time.

Section 6.02. Corporate Records. The Corporation shall keep as permanent written records a copy of the minutes of all meetings of the Board of Directors, a record of all actions taken by the Directors without a meeting, and a record of all actions taken by committees of the Board of Directors. The Corporation shall maintain appropriate accounting records. The Corporation shall keep a copy of the following records at its Principal Office:

- A. its articles or restated articles of incorporation and all amendments thereto currently in effect;

- B. its bylaws or restated bylaws and all amendments thereto currently in effect;
- C. a list of the names and business or home address of its current Directors and Officers; and
- D. the Corporation's most recent report of each type required to be filed by the Corporation with the South Carolina Secretary of State.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Fiscal Year. The fiscal year of the Corporation shall be established, and may be altered, by resolution of the Board of Directors from time to time as the Board deems advisable.

Section 7.02. Seal. The seal of the Corporation shall be circular in form and shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, State of South Carolina."

Section 7.03. Amendments to Bylaws. Subject to the Act and the Articles, these Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority vote of the Board of Directors then in office; provided that the notice of such meeting at which the Bylaws are to be altered, amended, or repealed and new Bylaws may be adopted is in accordance with Section 2.12 and Section 2.13 hereof and that such notice shall state that the purpose or one of the purposes of the meeting is to consider an amendment to the Bylaws and shall be accompanied by a copy or summary of the proposed change or state the general nature of the change.

Section 7.04. Amendments to Articles. Subject to the Act, the Articles may be altered, amended or restated by a majority vote of the Board of Directors then in office; provided that the notice of such meeting at which the Articles are to be altered, amended or restated is in accordance with Section 2.12 and Section 2.13 hereof and that such notice shall state that the purpose or one of the purposes of the meeting is to consider an amendment to the Articles and shall be accompanied by a copy or summary of the proposed change or state the general nature of the change.

Section 7.05. Severability. If any provision of these Bylaws or the application thereof to any person or circumstances shall be held invalid or unenforceable to any extent by a court of competent jurisdiction, such provision shall be complied with or enforced to the greatest extent permitted by law as determined by such court, and the remainder of these Bylaws and the application of such provision to other persons or circumstances shall not be affected thereby and shall continue to be complied with and enforced to the greatest extent permitted by law.

Section 7.06. Usage. In construing these Bylaws, feminine or neuter pronouns shall be substituted for masculine forms and vice versa, and plural terms shall be substituted for singular forms and vice versa, in any place in which the context so requires. The section and paragraph headings contained in these Bylaws are for reference purposes only and shall not affect in any way the meaning or interpretation of these Bylaws. Terms such as “hereof”, “hereunder”, “hereto”, and words of similar import shall refer to these Bylaws in the entirety and all references to “Articles”, “Paragraphs”, “Sections”, and similar cross references shall refer to specified portions of these Bylaws, unless the context clearly requires otherwise. Terms used herein which are not otherwise defined shall have the meanings ascribed to them in the Act. All references to statutory provisions shall be deemed to include corresponding sections of succeeding law.

Section 7.07. Conflict Between Bylaws, Articles and the Act. The Articles and the Act (as either may be amended from time to time) are incorporated herein by reference. Any conflict between the terms of these Bylaws, the Articles, or the Act shall be resolved in the following order: (1) the Act; (2) the Articles; and (3) these Bylaws.

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