

AMENDED AND RESTATED
BYLAWS
OF
MUNICIPAL REVIEW COMMITTEE, INC.

(Revised as of July 23, 2014)

ARTICLE I
Name, Location and Corporate Seal

Section 1.1 The name of this corporation shall be Municipal Review Committee, Inc., and it shall be located in Bangor, County of Penobscot, State of Maine.

Section 1.2 The corporate seal shall be the common wafer seal unless otherwise determined by the Board of Directors.

ARTICLE II
Mission and Purpose

Section 2.1 The mission of this corporation is to better ensure the continuing availability to its members of long-term, reliable, safe and environmentally sound methods of solid waste disposal at a stable and reasonable cost. Members may include counties, refuse disposal districts, public waste disposal corporations and other quasi-municipal entities in addition to municipalities.

Section 2.2 The purpose of this corporation on a continuous basis shall be to promote the common good and general welfare of the people of its members in the following manner on a regular basis:

1. Act as a liaison for and representative of the members, which members are commonly known interchangeably as "Charter Municipalities" and "Member Municipalities", with the Penobscot Energy Recovery Company, Limited Partnership ("PERC") and Emera Maine ("Emera");

2. Review PERC's monthly and annual financial performance and operating reports;
3. Review quarterly tipping fee adjustments by PERC;
4. Review projected/documented utilization of Capital and Maintenance Reserve Account ("CMRA") monies;
5. Oversee the CMRA;
6. Review and verify calculation by PERC of cash and performance credits to be provided to Charter Municipalities under the Waste Disposal Agreements between each such Member Municipality and PERC (each individually an "Agreement" and collectively the "Agreements") as those Agreements may be amended from time to time;
7. Review any changes proposed by PERC to the line item definitions in the operating Profit and Loss Report;
8. Review of Sampling Methodology and PERC's compliance with performance standards;
9. Monitor the status of the power purchase agreement between PERC and Emera;
10. Identify alternative waste disposal options that may be implemented by the MRC or a successor organization following termination of the members' waste disposal agreements with PERC including, but not limited to, any and all actions incident to the development, ownership, financing and /or operation of a new integrated solid waste disposal facility to serve the Charter Municipalities following termination of the existing waste disposal agreements with PERC; and
11. Perform such additional acts and functions as the Board of Directors deems necessary and/or desirable to effectuate the mission and general purpose of the corporation and the administration of the Agreements and any other instruments or agreements ancillary or collateral thereto.
12. With regard to so-called Equity Charter Municipalities who have further modified their respective waste disposal agreements with PERC by executing a Second Amended,

Extended and Restated Waste Disposal Agreement prior to September 30, 1998:

- A. Receive or direct cash distributions from PERC or its trustee (sometimes called "Performance Credits") and determine the allocation, use and application thereof on behalf of Equity Charter Municipalities;
- B. Purchase, sell and otherwise deal on behalf of the Equity Charter Municipalities with limited partnership interests in PERC Limited Partnership.

On occasion, the Municipal Review Committee, Inc. will also perform the following functions:

1. Review any additional costs imposed by PERC on the basis of a change in law and approve, disapprove or suggest alternatives to same;
2. Formulate appropriate response to notification by PERC of a change in its financial condition that may result in a cessation of operations under the Agreements;
3. Enforcement of Member Municipalities' priority lien on CMRA monies including, determining each Charter Municipality's pro-rata share of same in the event of a termination of operations under the Agreements;
4. Administration of withholding, escrow, and release of monies resulting from a cumulative CMRA shortfall;
5. Exercise of options and other functions concerning tonnage contemplated by Article V and Article VIII of the Agreements including reallocation, trading, or replacement any tonnage shortfalls;
6. Review and recommend appropriate action pursuant to any request by PERC to assign its rights and responsibilities under the Agreements;

7. Establish an escrow account for accrued but unpaid Performance Credits;
8. If appropriate, consent to refinancing that may materially affect performance credits, book value of the PERC facility, or distributable cash;
9. Represent Charter Municipalities in arbitration of disputes arising under the Agreements including, consenting to be bound by such arbitration;
10. Periodically review and evaluate the fairness and practical aspects of the allocation of various benefits and risks among its members encumbrant in their respective waste disposal agreements and other relationships;
11. Interface with FAME and other lenders to PERC concerning the administration of loans and other credit relationships with PERC.

Section 2.3 This corporation shall have all the powers, rights and duties normally incident to such corporations and all other rights granted to corporations organized under Title 13-B of the Maine Revised Statutes, as well as the powers, rights and duties granted by Title 38, Section 1304-B, subsection 5-A of the Maine Revised Statutes.

ARTICLE III Membership

Section 3.1 Designation of Members. The corporation shall have three classes of members: (1) Original Charter Municipalities; (2) Amending Charter Municipalities; and (3) Equity Charter Municipalities, as those terms are defined in the municipalities' respective Waste Disposal Agreements with PERC and otherwise set forth in the Articles of Incorporation as amended from time to time or as set forth in the bylaws, as may be amended from time to time. Only municipalities and counties, inclusive of public waste disposal corporations and other regional associations, within the State of Maine may be eligible for membership. Membership shall be open to, and inure automatically

to the benefit of, each municipality and public entity listed on Exhibit A attached hereto (hereinafter "Municipality"). In addition, new Member Municipalities may be admitted upon (i) execution of a Waste Disposal Agreement substantially similar to agreement of Member Municipalities (as determined by the Board of Directors) and (ii) an affirmative vote of a majority of the Board of Directors. An affirmative vote by the directors shall specify any terms and conditions, including but not limited to, financial preconditions and continuing obligations upon which admission is predicated.

Section 3.2 Administrative Fee. The Board of Directors shall, on an annual basis, determine an administrative fee necessary to support/fund the corporation's functions and duties. Each member municipality shall pay its proportionate share based on said member's actual tonnage delivered during the immediately preceding fiscal year under any waste disposal agreement entered into by and between said member and PERC . Said administrative fee is payable quarterly at the beginning of each quarter. Failure by any member to pay the administrative fee contemplated hereby will result in the expulsion of such member, upon an affirmative vote of the majority of the Board of Directors.

ARTICLE IV Meetings of Members

Section 4.1 Annual Meeting. An annual meeting of the corporation shall be held in the month of December each year, at a time and place to be designated, to announce the results of director elections, hear reports of the officers and for the transaction of such business as may properly come before the meeting, including review of the operating budget for the next operating year.

Section 4.2 Special Meeting. Special meetings may be called by the President, a majority of the Board of Directors, or by members which in the aggregate delivered to

PERC during the immediately preceding fiscal year not less than 60,000 tons under any waste disposal agreement entered into by and between such members and PERC. , sending written notice to the President of their desire to have a special meeting.

Section 4.3 Notice of Meeting. Notice to each member of the place, day and hour of the annual meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than 10 days before the date of the meeting, either personally, by mail, by or at the direction of the President or the Secretary, or the officers or persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the mailing records of the corporation, with postage thereon prepaid.

Section 4.4 Voting. Each member shall be entitled to one (1) vote for every one hundred (100) tons of waste actually delivered by such member during the immediately preceding fiscal year under any waste disposal agreement entered into by and between said member and PERC. Each member shall be entitled to cast its cumulative votes, calculated on the above basis, on each matter presented to membership vote. Unless otherwise provided herein, a simple majority of cumulative votes cast will prevail. With respect to the election of directors, each member shall be required to cast all of its votes for one nominee, and no member shall be entitled to cast a portion of, or otherwise divide, its votes between two or more nominees.

Section 4.5 Members to Vote in Person or by Proxy. A member entitled to vote may vote in person or by proxy executed in writing by the member or by its duly authorized attorney-in-fact. No proxy shall be valid after 11 months from the date of execution, unless otherwise provided in the proxy.

Section 4.6 Action Without a Meeting. Any action required or permitted under this Article to be taken at a meeting of the members may be taken without a meeting if written consents, setting forth the action so taken, are signed by all members entitled to

vote on such action and are filed with the Clerk of the corporation as part of the corporate records. Such written consents shall have the same effect as a unanimous vote of the members.

Section 4.7 Quorum. A majority of the total membership determined by the presence of members representing fifty percent (50%) of the aggregate actual tonnage delivered during the immediately preceding fiscal year under waste disposal agreements entered into by and between the members and PERC shall constitute a quorum for any meeting of members. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the membership. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 4.8 Designation of Member Representatives. A representative of the Member Municipalities' choice will be the same individual, or his or her successor, as listed on the MRC membership mailing list unless the member municipality notifies the MRC Clerk of a different member representative. Unless otherwise set forth in a notice to the MRC Clerk by an authorized person, the designated representative is entitled to vote or otherwise respond to MRC correspondence on behalf of the member municipality.

The vote of the member representative will constitute the vote of the member.

**ARTICLE V
Board of Directors**

Section 5.1 General Powers. Affairs of the corporation including all functions, powers and authority delegated by the members to the corporation shall be managed by its Board of Directors which shall consist of no less than three (3) nor more than nine (9) members. Such functions, powers and authority shall include, but not be limited to, those functions, powers and authority enumerated herein and those functions, powers

and authority delegated to the corporation by the provisions and terms of each member's respective Agreement and various ancillary agreements and votes of the respective members. Except as provided in Section 5.9 herein, the Board of Directors shall be elected annually by the members. In order to be eligible for election as a director, a person must, at the time of his or her election, be an elected or appointed official, an employee, or a legal resident of a Member Municipality. The members shall elect one-third of the total number of directors, as nearly as may be, for a term of three years. Newly elected directors shall assume office the January immediately following their election.

Section 5.2 Nominations. The Clerk of the corporation shall solicit in writing the nominations of directors from Member Municipalities no less than sixty (60) days before the annual meeting date. The nominations of Member Municipalities must be presented in writing to the Board of Directors no later than forty-five (45) days before the annual meeting in order to be included in the final slate of nominees. The Board shall review all nominations and shall submit to the members for vote those nominees whom the Board determines meet all qualifications for election set forth in these Bylaws and who are not otherwise disqualified due to conflict of interest or other similar reason. In the event that any nominee is determined not to be qualified, the nominee and the Member Municipality nominating him or her shall be so notified. The final slate of nominees presented to members may include no more than nine (9) nominees submitted by the then current Board of Directors. In the event that a sitting member of the Board of Directors ceases to meet the above described eligibility criteria, he or she shall so notify the Board. Upon receipt of such notice, the Board may, in its discretion, remove such director. In the absence of any affirmative vote to remove, any such director may continue to serve for the balance of his or her term.

Section 5.3 Elections. The final slate of nominees as calculated in accord with Section 5.2 herein, shall be mailed to Member Municipalities no later than thirty (30)

days prior to the annual meeting. After due consideration Member Municipalities must cast and submit their votes to the Clerk of the corporation, no later than five (5) days in advance of the annual meeting. The results of the elections shall be announced by the Clerk of the corporation at the annual meeting.

Section 5.4 Contests. Any exception to or contest of the election results as announced by the Clerk at the annual meeting shall be in writing and submitted to the Clerk within ten (10) days thereof. Members properly contesting election results shall be provided the opportunity to review the ballots, as submitted, within ten (10) days of the receipt by the Clerk of the notice of contest.

Section 5.5 Regular Meetings. Meetings of the Board of Directors, regular or special, may be held either within or outside the State of Maine, and upon such notice as these Bylaws may prescribe. The Board of Directors may provide by resolution the time and place, either within or outside the State of Maine, for the holding of additional regular meetings of the Board without notice other than such resolution. Regular meetings shall be held on the fourth Friday of January, April, July and October of each year or at such other time as may be rescheduled by the President or, in his absence, a Vice President.

Section 5.6 Special Meetings. Special meetings of the directors may be called by the President, or if the President is absent or is unable to act, by any Vice President, by any three directors, or by any other person or persons authorized by these Bylaws.

Section 5.7 Notice. Notice of any special meeting of the Board of Directors shall be given at least three (3) business days prior thereto by written notice delivered personally or sent by mail or telegram to each director at his or her address as, shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except when a director attends the meeting for the

express purpose of objecting to the transaction of any business because a meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of waiver of notice of such meeting, unless the Articles of Incorporation or Title 13-B of the Maine Revised Statutes so require.

Section 5.8 Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 5.9 Vacancy. Any vacancy in the Board of Directors, including newly created directorships created by an increase in the number of directors, may be filled by vote of a majority of the remaining directors. A director elected to fill a vacancy shall serve until the next Annual Meeting of the Members immediately prior to which time the Members shall elect an individual to serve on the Board for the remainder of the unexpired term of the director whose vacancy is being filled in the manner prescribed above as to nominations and elections of directors.

Section 5.10 Informal Action by Directors. Any action which may be taken or which may be required by Maine law to be taken at a meeting of directors or a committee of the Board, may be taken without a meeting if all the directors or members of the committee, as the case may be, sign written consents setting forth the action taken or to be taken, at any time before or after the intended effective date of such action. Such consent shall be filed with the minutes of the directors' meetings or committee meetings, as the case may be, and shall have the same effect as a unanimous vote of the directors.

Section 5.11 Meetings by Conference Telephone. It is the general intent that the Board of Directors will assemble in specified locations for regular meetings; however, recognizing the probable wide geographical distribution of Board members, and the occasional need for meetings to be held on short notice, the members of the Board of Directors of the corporation may participate in a meeting of such Board by means of conference call whereby all persons participating in the meeting can hear each other. Such participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

Section 5.12 Regular Attendance. Regular attendance of Board meetings shall be required of all directors of the corporation. Any director who fails to attend more than fifty Percent (50%) of the scheduled meetings of the Board of Directors, or, if absent from any such meeting on three consecutive occasions, may be removed as a director of the corporation upon an affirmative vote of the Board of Directors. Any director who is the subject of a removal vote contemplated hereby, shall be ineligible to vote upon such removal.

Section 5.13 Disqualified Individuals. An employee, officer, director, partner, associate, stockholder or owner of PERC or Emera or any entity that owns directly or indirectly at least ten percent (10%) of PERC, shall be disqualified from serving on the Board of Directors of the corporation.

ARTICLE VI Officers

Section 6.1 Election and Term. The officers of this corporation shall consist of a President, a Vice President, a Clerk, a Treasurer and such other officers and assistant officers as may be deemed necessary. All officers shall be elected or appointed annually by the Board of Directors immediately following the annual meeting of the corporation, unless the Board of Directors votes to defer such appointments or election

until the next meeting of the Board of Directors. Any two or more offices may be held by the same person unless otherwise provided in the Articles of Incorporation. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until such officer's successor shall have been duly elected or appointed.

Section 6.2 Removal. Any officer elected or appointed as provided in the Articles of Incorporation or these Bylaws may be removed by the persons authorized to elect or appoint such officer whenever in their judgment the best interest of the corporation will be served thereby. Removal of an officer shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 6.3 Vacancies. A vacancy, however occurring, in any office may be filled by the directors.

Section 6.4 President. The President shall have general supervision of the affairs of the corporation, shall preside at all meetings of the Board of Directors when present, and generally shall perform the duties usually incident to the office or prescribed by law or vote of the Board of Directors.

Section 6.5 Vice President. In the absence or disability of the President, or at his or her request, the duties of the President shall be performed by the Vice President. The Vice President shall perform such other duties as the Board or the President may determine.

Section 6.6 Clerk. The Clerk shall give notice to all directors of the corporation of all regular meetings, the annual meeting and of all duly called special meetings. Notice shall be furnished in the manner provided by these Bylaws. The Clerk shall faithfully and impartially record the actions taken at each meeting of the corporation and at each meeting of its Board of Directors. The Clerk shall have custody of the corporate records and the corporate seal and shall be sworn to the faithful performance of his or her duties.

Section 6.7 Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for faithful discharge of his or her duties in such sum and to such a surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and, securities of the corporation; shall receive and give receipts for monies due and payable to the corporation from any source whatsoever, and shall deposit all such monies in the name of the corporation and such banks, trust companies or other depositories as shall be selected by the corporation; and in general shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors.

ARTICLE VII Committees

Section 7.1 Generally. The Board of Directors, by a resolution adopted by a majority of the full Board of Directors, may designate from among its members such committees as the Board may deem necessary.

Section 7.2 Term of Office. Committees shall be appointed by the Board of Directors annually. Each committee member shall serve until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

Section 7.3 Chairman. One member of each committee shall be appointed Chairman from among its members.

Section 7.4 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of original appointments.

Section 7.5 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute

a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7.6 Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Section 7.7 Finance Committee. The Finance Committee shall be a standing committee consisting of not less than three members of the Board who are duly appointed as provided elsewhere in this Article. The primary purpose of this committee is to assist the Board of Directors with regard to its functions on behalf of Equity Charter Municipalities as set forth in Article II, Section 2.2.11(A-C) of the Bylaws pertaining to:

- A. allocation, use and application of Performance Credits;
- B. transactions involving limited partnership interests in PERC Limited Partnership ("Partnership") and corresponding reduction in the Partnership's outstanding bonded indebtedness (commonly referred to as "bond prepayment"), including use and application of funds in the MRC Prepayment Account and the MRC Retention subaccount which secure, in part, obligations of the Partnership as to said indebtedness as well as the use and application of funds in the Custodial Account.

More particularly, the Finance Committee shall monitor the financial performance of the Partnership and of Emera with the assistance of any staff and the various consultants which have been engaged by the Board of Directors. It shall make recommendations to the Board of Directors from time to time as to management and utilization of the resources available to the MRC on behalf of the Equity Charter Municipalities which recommendation shall include the development of guidelines for undertaking specific transactions involving purchases of partnership shares via bond prepayment and application of the proceeds or other benefits resulting from any such purchases or sales.

The Treasurer shall be the Chairman of the Finance Committee. The Treasurer may execute and deliver all notice, certificates, documents and other instruments

necessary to and in furtherance of all action taken by the Board of Directors pertaining to functions set forth in Article II, Section 2.2 11 (A-C) of the Bylaws. In his or her absence, the Treasurer may delegate these duties to another member of the Finance Committee.

In view of the anticipated need to make decisions expeditiously, from time to time, in order to obtain the best advantage for Equity Charter Municipalities in transactions involving the purchase of limited partnership interests (and any related purchase of outstanding partnership bonds) in the Partnership, the Treasurer or other member of the Finance Committee so designated by the Treasurer may approve and execute such transactions in a matter consistent with guidelines approved by the Board of Directors.

ARTICLE VIII Contracts, Checks, Deposits and Funds

Section 8.1 Contracts. The Board of Directors may authorize any officer(s) or agents(s) of the corporation, in addition to the officers so authorized by these Bylaws, 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 8.2 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 a resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the Treasurer and countersigned by the President or a Vice President of the corporation.

Section 8.3 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 8.4 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.

ARTICLE IX Books and Records

Section 9.1 Books and Records. The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered office or principal office in the state a record of the names and addresses of its directors. All books and records of this corporation may be inspected by any officer, director, or his or her agent or attorney for any proper purpose at any reasonable time.

ARTICLE X Fiscal Year

Section 10.1 Fiscal Year. The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XI Prohibition Against Sharing in Corporate Earnings

Section 11.1 Prohibition Against Sharing in Corporate Earnings. Except as expressly provided for in Section 17.1 below, no director, officer, or employee of or member of a committee of or person connected with the corporation, or any other

private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation; provided that, this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the corporation in effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the corporation.

ARTICLE XII Investments

Section 12.1 Investments. The corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a director is or may hereafter be permitted by law to make.

ARTICLE XIII Power to Appoint Trustee or Agents

Section 13.1 Power to Appoint Trustee. The corporation shall have the power to appoint trustees or agents to facilitate the performance of functions including but not limited to the following:

1. Administering funds on behalf of the MRC;
2. Receiving, holding and distributing on behalf of the Member Municipalities Distributable Cash and PERC Partnership Interests;
3. Administering bond financing.

ARTICLE XIV Exempt Activities

Section 14.1 Exempt Activities. Notwithstanding any other provision of these Bylaws, no director, officer, employee, or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an entity organized under Title 13-B of the Maine Revised Statutes.

ARTICLE XV Seal

Section 15.1 Seal. The Seal of the corporation may, but need not, be affixed to any properly executed document, and its absence therefrom shall not impair the validity of the document or any action taken in pursuance thereof or in reliance thereon. The presence of the corporate seal and a document purporting to be executed by authority of a domestic or foreign corporation shall be prima facie evidence of the document so executed.

ARTICLE XVI Amendment to Bylaws

Section 16.1 Amendment to Bylaws. These Bylaws may be amended by a majority of the directors present at any regular meeting or at any special meeting, if the written notice for such meeting contains a description of the proposed action.

ARTICLE XVII Indemnification

Section 17.1 Indemnification. The corporation shall have the power to indemnify, and shall indemnify any person who is currently or was a(n), officer, director, employee, agent or other person acting for or on behalf of the corporation, in respect of

any and all matters or actions for which indemnification is permitted by the laws of the State of Maine, including without limitation, liability for expenses incurred in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative. The, corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, or agent of the corporation, or is or was serving at the request of the corporation as director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any of the above-stated capacities, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify such person.

ARTICLE XVIII
Dissolution

Section 18.1 Dissolution. Upon dissolution of the corporation or the termination of its activities, the assets of the corporation remaining after the payment of all of its liabilities shall be distributed exclusively to one or more of its members.

Restated as of July 23, 2014

A handwritten signature in black ink, appearing to read 'Greg Louder', written over a horizontal line.

Greg Louder , Clerk