

**BYLAWS OF
SOUTHWEST COUNCIL OF AGRIBUSINESS, INC.**

ARTICLE I - OFFICES

1. REGISTERED OFFICE AND AGENT

The registered office and registered agent of the Corporation shall be as set forth in the Corporation's Certificate of Formation. The registered office or the registered agent may be changed by resolution of the Board of Directors, upon making the appropriate filing with the Secretary of State.

2. PRINCIPAL OFFICE

The principal office of the Corporation shall be at Plains Cotton Growers, Inc., 4517 West Loop 289, Lubbock, Texas 79414, provided that the Board of Directors shall have the power to change the location of the principal office.

3. OTHER OFFICES

The Corporation may also have other offices at such places, within or without the State of Texas, as the Board of Directors may designate, or as the business of the Corporation may require or as may be desirable.

ARTICLE II - MEMBERS

1. CLASSES OF MEMBERS

The Corporation shall have three classes of members. Members must meet the following qualifications for membership: applying for membership in the Corporation by meeting such qualifications, completing such forms, and paying such membership fee or fees as shall from time to time be designated by the Board of Directors.

A. THREE CLASSES OF MEMBERS

The Corporation shall consist of three classes of members, with each member assigned to one of the three classes according to the members' organization and composition.

The three classes of members are:

- Non-Profit Agriculture Representative Organizations
- Agribusinesses
- Financial Institutions

Other classes may be established by the Board of Directors.

2. SELECTION OF MEMBERS

Members shall be approved by the Board of Directors. An affirmative vote of a majority of the Board of Directors shall be required for admission to the Corporation.

3. TRANSFER OF MEMBERSHIP

Membership in this Corporation is not transferable or assignable.

4. PLACE OF MEETING

The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Texas, but if all of the members shall meet at any time and place either within or without the State of Texas and consent to the holding of a meeting, such meeting shall be valid without call or notice, and any corporate action may be taken at such meeting.

5. ANNUAL MEETING

The annual meeting of members shall be held on the date and time set by the Board of Directors.

Failure to hold the annual meeting at the designated time shall not work a dissolution of the Corporation. In the event the Board of Directors fails to call the annual meeting at the designated time, any member may make demand that such meeting be held within a reasonable time, such demand to be made in writing by registered mail directed to any officer of the Corporation. If the annual meeting of members is not called within sixty (60) days following such demand, any member may compel the holding of such annual meeting by legal action directed against the Board of Directors, and all of the extraordinary writs of common law and of courts of equity shall be available to such member to compel the holding of such annual meeting.

6. NOTICE OF MEMBERS' MEETING

Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally, by facsimile transmission, or by mail, or by email, 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 the member's address as it appears on the records of the Corporation, with postage thereon paid. If transmitted by facsimile, notice is deemed to be delivered on successful transmission of the facsimile. If delivered by email, notice is deemed to be delivered on successful transmission to the recipient's email server.

7. SPECIAL MEMBERS' MEETINGS

Special meetings of the members may be called by the President, the Board of Directors, or by members having not less than one-tenth of the votes entitled to be cast at such meeting.

Only business within the purpose or purposes described in the notice or executed waiver of notice may be conducted at a special meeting of the members.

Any person or persons entitled hereunder to call a special meeting of members may do so only by written request sent by certified mail or delivered in person to the President or Secretary. The officer receiving the written request shall within ten (10) days from the date of its receipt cause notice of the meeting to be given in the manner provided by these Bylaws to all members entitled to vote at the meeting. If the officer does not give notice of the meeting within ten (10) days after the date of receipt of the written request, the person or persons calling the meeting may fix the time of meeting and give the notice in the manner provided in these Bylaws. Nothing contained in this section shall be construed as limiting, fixing, or affecting the time or date when a meeting of members called by action of the Board of Directors may be held.

8. VOTING OF MEMBERS

Each member, regardless of class, shall be entitled to one (1) vote on each matter submitted to a vote of the members, except to the extent that the voting rights of members of any class or classes are limited, enlarged, or denied by the Certificate of Formation or these Bylaws.

Unless otherwise provided by the Certificate of Formation or these Bylaws, a member may only vote in person by its authorized representative.

At each election for directors every member entitled to vote at such election shall have the right to vote, in person, for as many persons as there are directors to be elected and for whose election the member has a right to vote.

The vote of the majority of the votes entitled to be cast by the members present, shall be the act of the members meeting, unless the vote of a greater number is required by law, the Certificate of Formation, or these Bylaws.

Any vote may be taken by voice or show of hands unless a member entitled to vote objects, in which case written ballots shall be used.

9. QUORUM OF MEMBERS

Unless otherwise provided in the Certificate of Formation or in these Bylaws, members holding one-tenth of the votes entitled to be cast, shall constitute a quorum. Unless otherwise provided in the Certificate of Formation or these Bylaws, once a quorum is present at a meeting of members, the members represented at the meeting may conduct such business as may be properly brought before the meeting until it is adjourned, and the subsequent withdrawal from the meeting of any member or the refusal of any member to vote shall not affect the presence of a quorum at the meeting. Unless

otherwise provided in the Certificate of Formation or these Bylaws, the members at a meeting of members at which a quorum is not present may adjourn the meeting until such time and to such place as may be determined by a vote of the majority of the members at that meeting.

10. ACTION BY MEMBERS WITHOUT MEETING

Any action required by the Texas Business Organizations Code to be taken at a meeting of the members, or any action which may be taken at a meeting of the members or any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all the members entitled to vote with respect to the subject matter thereof, or all of the members of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE III - DIRECTORS

1. BOARD OF DIRECTORS

To the extent not limited or prohibited by law, the Certificate of Formation or these Bylaws, the powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of the Board of Directors of the Corporation.

2. NUMBER AND ELECTION OF DIRECTORS

The number of directors shall be fourteen (14) provided that the number may be increased or decreased from time to time by an amendment to these Bylaws or by action specified in section three of this Article or resolution adopted by the Board of Directors, provided that the number of directors may not be decreased to fewer than three (3). No decrease in the number of Directors shall have the effect of shortening the term of any incumbent director.

At the first meeting of the members of the Corporation concurrent with the adoption of these bylaws, directors shall be elected to succeed the initial directors of the Corporation. At subsequent meetings, election of directors shall continue so that as close to 1/3 of the Director positions as is possible will be up for election each year; Directors shall serve staggered 3 year terms.

3. CLASSES OF DIRECTORS

Board members shall be selected by members of the respective membership classes as follows:

- Non-Profit Agriculture Representative Organizations – 9 directors
 - 5 from cotton producer Non-Profit Agriculture Representative Organizations
 - 1 from corn producer Non-Profit Agriculture Representative Organizations
 - 1 from peanut producer Non-Profit Agriculture Representative Organizations
 - 1 from grain sorghum producer Non-Profit Agriculture Representative Organizations
 - 1 from wheat producer Non-Profit Agriculture Representative Organizations
 - 1 from cattle producer Non-Profit Agriculture Representative Organizations

Provided, however, that should Non-Profit Agriculture Representative Organizations affiliated with other commodities become members of the corporation, the number of directors from such membership class shall increase so that each commodity shall have at least one board representative.

- Agribusinesses – 2 directors
- Financial Institutions – 2 directors

The Board of Directors shall annually review and may reallocate board positions based on the financial contributions or participation of respective membership classes or by commodity within the Non-Profit Agriculture Representative Organization class in order to foster or maintain equity in board representation and financial participation in the Corporation.

4. REMOVAL

A director may be removed from office, with or without cause, by the persons entitled to elect, designate, or appoint the director. If the director was elected to office, removal requires an affirmative vote equal to the vote necessary to elect the director.

5. RESIGNATION

A director may resign by providing written notice of such resignation to the Corporation. The resignation shall be effective upon the date of receipt of the notice of resignation or the date specified in such notice. Acceptance of the resignation shall not be required to make the resignation effective.

6. VACANCIES AND INCREASE IN NUMBER OF DIRECTORS

Any vacancy occurring in the Board of Directors shall be filled by the affirmative vote of the relevant membership class or by commodity in the Non-Profit Agriculture Representative Organization class. A director elected to fill a vacancy shall be elected for the unexpired term of the previous director. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of the relevant membership class or by commodity in the Non-Profit Agriculture Representative Organization class called for that purpose.

7. ANNUAL MEETING OF DIRECTORS

Immediately following each annual meeting of members, the Board of Directors elected at such meeting shall hold an annual meeting at which they shall elect officers and transact such other business as shall come before the meeting. The time and place of the annual meeting of the Board of Directors may be changed by resolution of the Board of Directors.

8. REGULAR MEETING OF DIRECTORS

Regular meetings of the Board of Directors may be held with or without notice at such time and place as may be from time to time determined by the Board of Directors.

9. SPECIAL MEETINGS OF DIRECTORS

The Secretary shall call a special meeting of the Board of Directors whenever requested to do so by the President or by five (5) or more directors. Such special meeting shall be held at the date and time specified in the notice of meeting.

10. PLACE OF DIRECTORS' MEETINGS

All meetings of the Board of Directors shall be held either at the principal office of the Corporation or at such other place, either within or without the State of Texas, as shall be specified in the notice of meeting or executed waiver of notice.

11. NOTICE OF DIRECTORS' MEETINGS

Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail, fax, or electronic mail to each Director at that Director's address as shown by 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, the postage thereon prepaid. If notice is given by fax, such notice shall be deemed to be delivered when the fax transmission is received. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

12. QUORUM AND VOTING OF DIRECTORS

A quorum for the transaction of business by the Board of Directors shall be a majority of the number of directors fixed by these Bylaws. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or the Certificate of Formation.

A director must vote in person or may be represented by his appointed designee.

13. COMPENSATION

Directors, as such, shall not receive any stated salary for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at any meeting of the Board or Directors. A director shall not be precluded from serving the Corporation in any other capacity and receiving compensation for such services. Member of committees may be allowed similar compensation and reimbursement of expenses for attending committee meetings.

14. ACTION BY DIRECTORS WITHOUT MEETING

Any action required by the Texas Business Organizations Code to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all the Board of Directors entitled to vote with respect to the subject matter thereof, or all of the members of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

15. EXECUTIVE COMMITTEE

The Board of Directors may select an executive committee. The Board of Directors may authorize the Executive Committee to take all actions the Board of Directors would be authorized to take in the time between board meetings. Such actions shall not require the later validation of the Board of Directors

16. COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors and such other Members as the Directors may designate, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the Corporation; amending or restating the Certificate of Formation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repeated by such committee. The designation and appointment of any such committee and the delegation of authority to such committee shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by law upon the Board of Directors or upon any individual Director.

Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present.

Except as otherwise provided in such resolution, members of each such committee shall be members of the Corporation, and the President of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

Each member of a committee shall continue as such until the next annual meeting of the members of the Corporation and until a successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member cease to qualify as a member thereof.

One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

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

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.

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

ARTICLE IV - OFFICERS

1. NUMBER OF OFFICERS

The officers of a Corporation shall consist of a President, Vice President, and Secretary-Treasurer. New offices may be created and filled at any meeting of the Board of Directors.

2. ELECTION OF OFFICERS AND TERM OF OFFICE

All officers shall be elected or appointed annually by the Board of Directors at the regular annual meeting of the Board of Directors.

All officers shall represent Non-Profit Agriculture Representative Organizations.

3. REMOVAL OF OFFICERS, VACANCIES

Any officer elected or appointed may be removed by the Board of Directors whenever in their judgment the best interests of the Corporation will be served thereby. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer so removed. Election or appointment of an officer or agent shall not of itself create contract rights. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

4. POWERS OF OFFICERS

Each officer shall have, subject to these Bylaws, in addition to the duties and powers specifically set forth herein, such powers and duties as are commonly incident to that office and such duties and powers as the Board of Directors shall from time to time designate. All officers shall perform their duties subject to the directions and under the supervision of the Board of Directors. The President may secure the fidelity of any and all officers by bond or otherwise.

All officers and agents of the Corporation, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Corporation as may be provided in these Bylaws, or as may be determined by resolution of the Board of Directors not inconsistent with these Bylaws.

In the discharge of a duty imposed or power conferred on an officer of a Corporation, the officer may in good faith and with ordinary care rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person, that were prepared or presented by: (1) one or more other officers or employees of the Corporation, including members of the Board of Directors; or (2) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within the person's professional or expert competence.

An officer is not relying in good faith within the meaning of this section if the officer has knowledge concerning the matter in question that makes reliance otherwise permitted by this subsection unwarranted.

5. PRESIDENT

The President shall be the chief executive officer of the Corporation and shall preside at all meetings of all directors and members. Such officer shall see that all orders and resolutions of the board are carried out, subject however, to the right of the directors to delegate specific powers, except such as may be by statute exclusively conferred on the President, to any other officers of the Corporation.

The President or Vice-President shall execute bonds, mortgages and other instruments requiring a seal, in the name of the Corporation. When authorized by the board, the President or any Vice-President may affix the seal to any instrument requiring the same, and the seal when so affixed shall be attested by the signature of either the Secretary or an Assistant Secretary.

The President shall be ex-officio a member of all standing committees.

The President shall submit a report of the operations of the Corporation for the year to the directors at their meeting preceding the annual meeting of the members and to the members at their annual meeting.

6. VICE PRESIDENT

The Vice President, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and they shall perform such other duties as the Board of Directors shall prescribe.

7. SECRETARY – TREASURER

The Offices of Secretary and Treasurer are combined into the Office of Secretary-Treasurer. The person holding this office may be an employee of a member of the Corporation, and shall perform or cause to be performed the actions and duties set forth below.

A. THE SECRETARY'S DUTIES

The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and shall record all votes and the minutes of all proceedings and shall perform like duties for the standing committees when required. The Secretary shall give or cause to be given notice of all meetings of the members and all meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors. The Secretary shall keep in safe custody the seal of the Corporation, and when authorized by the Board of Directors, affix the same to any instrument requiring it, and when so affixed, it shall be attested by the Secretary's signature.

The minutes of all meetings of the board and members shall be recorded by such person as shall be designated by the President or by the Board of Directors.

B. THE TREASURER'S DUTIES

The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. The Treasurer shall keep and maintain the Corporation's books of account and shall render to the President and directors an account of all of the Treasurer's transactions and of the financial condition of the Corporation and exhibit the books, records and accounts to the President or directors at any

time. The Treasurer shall disburse funds for capital expenditures as authorized by the Board of Directors and in accordance with the orders of the President, and present to the President's attention any requests for disbursing funds if in the judgment of the Treasurer any such request is not properly authorized. The Treasurer shall perform such other duties as may be directed by the Board of Directors or by the President.

If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office and for the restoration to the Corporation, in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the incumbent's possession or under the incumbent's control belonging to the Corporation.

ARTICLE V - CERTIFICATES OF MEMBERSHIP

1. CERTIFICATES OF MEMBERSHIP

The Board of Directors may provide for the issuance of certificates, or cards, or other instruments evidencing membership rights, voting rights or ownership rights (hereinafter referred to as "certificates"), which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or Vice President and by the Secretary or an Assistant Secretary. All certificates evidencing membership of any class shall be consecutively numbered. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Corporation. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors determine.

2. ISSUANCE OF CERTIFICATES

When a member has been elected to membership and has paid any initiation fee and dues that may then be required, a certificate shall be issued in that member's name and delivered to the member by the Secretary, if the Board of Directors shall have provided for the issuance of certificates of membership under the provisions of this Article V.

ARTICLE VI - INDEMNIFICATION AND INSURANCE

1. INDEMNIFICATION

A. INDEMNITY FOR EXPENSES AND LIABILITY

Every director, officer, agent and employee of the association and every person (even if they are not a director, officer, agent or employee of the Corporation) who is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary or another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise (collectively the "Indemnified Persons or Person"), shall be indemnified by the

Corporation against all judgments, penalties (including excise and similar taxes), fines, liabilities, amounts paid in settlement, and reasonable expenses, including attorney's fees actually incurred by or imposed upon him or her in connection with any Proceeding (as hereinafter defined) to which he or she was, is or is threatened to be made a party, or in which he or she may become involved, by reason, in whole or in part, of being or having been a director, officer, agent or employee of the Corporation, or is or was serving at the request of the Corporation as a directors, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan of other enterprise ("Functionary Position"), whether or not he or she occupies such position at the time such expenses are incurred, to the maximum extent allowed by law, including common law, and the provisions of Article 1396-2.22(a), Texas Non-Profit Corporation Act as it now exists or may be hereafter amended or replaced.

"Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

B. REIMBURSE EXPENSES

The Corporation shall pay or reimburse expenses incurred by or on behalf of an Indemnified Person in connection with a Proceeding in advance of the final disposition of the Proceeding to the maximum extent allowed by the provision of Article 1396-2.22(a), Texas Non-Profit Corporation Act, as it now exists or may hereafter be amended or replaced.

C. POWER TO PURCHASE INSURANCE

The Corporation shall have the power to purchase and maintain insurance on behalf of any Indemnified Person to insure against any liability or expense asserted against him and incurred by him in any such capacity, or arising out of his status as such a person, whether or not the Corporation would have the power to indemnify him against such liability under the provision of Section 8.101, Texas Business Organizations Code.

D. CONTINUING OFFER, RELIANCE

The provisions of this Article VI of these bylaws are for the benefit of, and may be enforced by, each Indemnified Person as a contract with the Corporation for valuable consideration and constitute a continuing offer to all present and future Indemnified Persons. The Corporation, by the adoption of this Article VI agrees that each present and future Indemnified Person has relied upon and will continue to serve as a director, officer, agent, employee, or other Functionary Position at the request of the Corporation.

E. EFFECT OF AMENDMENT

No amendment, modification or repeal of this Article VI of these bylaws or any provision hereof by the Corporation shall in any manner terminate, reduce or impair the right of any Indemnified Person, nor the obligation of the Corporation to indemnify any such Indemnified Person under and in accordance with the provision as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may be asserted.

F. INVALIDITY

The invalidity or unenforceability of any provision of this Article VI shall not affect the validity or enforceability of any other provision hereof.

G. HEIRS AND ASSIGNS

The rights and obligations of indemnity and reimbursement provided by this Article VI shall be binding upon and inure to the benefit of the Indemnified Persons and the Corporation and their respective heirs, successors, legal representatives, executors and assigns.

H. CUMULATIVE

The foregoing right of indemnification and reimbursement shall be in addition to and not exclusive of all other rights to which such Indemnified Persons may be entitled, including any indemnification or reimbursement which may be provided by the articles of incorporation or by resolution adopted by the Board of Directors of the Corporation, provided that the Indemnified Person shall not in the aggregate be indemnified or reimbursed for more expenses or liabilities than actually incurred.

2. INSURANCE

The Corporation may purchase and maintain insurance or another arrangement on behalf of any person who is or was a member, director, officer, employee, or agent of the Corporation or who is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, employee benefit plan, other enterprise, or other entity, against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as such a person, whether or not the Corporation would have the power to indemnify him or her against that liability. If the insurance or other arrangement is with a person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the Corporation would not have the power to indemnify the person only if including coverage for the additional liability has been approved by the members of the Corporation. Without limiting the power of the Corporation to procure or maintain any kind of insurance or other arrangement, the Corporation may, for the benefit of persons indemnified by the Corporation, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity

obligation by grant of a security interest or other lien on the assets of the Corporation; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Corporation or with any insurer or other person deemed appropriate by the Board of Directors regardless of whether all or part of the stock or other securities of the insurer or other person are owned in whole or part by the Corporation. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be voidable and shall not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in the approval are beneficiaries of the insurance or arrangement.

ARTICLE VII - MISCELLANEOUS

1. WAIVER OF NOTICE

Whenever any notice is required to be given to any member or director of the Corporation under the provisions of the Texas Business Organizations Code, the Certificate of Formation, or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

2. MEETINGS BY TELEPHONE CONFERENCE, ELECTRONIC OR OTHER REMOTE COMMUNICATIONS TECHNOLOGY

Subject to the provisions required or permitted by the Texas Business Organizations Code and these Bylaws for notice of meetings, members of the Corporation, members of the Board of Directors, or members of any committee may participate in and hold a meeting of such members, board, or committee by means of: (1) conference telephone or similar communications equipment by which all persons participating in the meeting can communicate with each other; or (2) another suitable electronic communications system, including videoconferencing technology or the Internet, only if: (a) each member entitled to participate in the meeting consents to the meeting being held by means of that system; and (b) the system provides access to the meeting in a manner or using a method by which each member participating in the meeting can communicate concurrently with each other participant. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3. SEAL

The Corporation may adopt a corporate seal in such form as the Board of Directors may determine. The Corporation shall not be required to use the corporate seal and the lack of the corporate seal shall not affect an otherwise valid contract or other instrument executed by the Corporation.

4. CONTRACTS

The Board of Directors may authorize any officer or officers, agent or agents 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.

5. CHECKS, DRAFTS, ETC.

All checks, drafts or other instruments for payment of money or notes of the Corporation shall be signed by such officer or officers or such other person or persons as shall be determined from time to time by resolution of the Board of Directors.

6. 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.

7. 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.

8. BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the members, Board of Directors, and committees and shall keep at the registered office or principal office in this State a record of the names and addresses of its members entitled to vote. A member of the Corporation, on written demand stating the purpose of the demand, has the right to examine, in person or by agent, accountant, or attorney, at any reasonable time, for any proper purpose, the books and records of the Corporation relevant to that purpose.

9. FINANCIAL RECORDS AND ANNUAL REPORTS

The Corporation shall maintain current true and accurate financial records with full and correct entries made with respect to all financial transactions of the Corporation, including all income and expenditures, in accordance with generally accepted accounting practices. All records, books, and annual reports (if required by law) of the financial activity of the Corporation shall be kept at the registered office or principal office of the Corporation in this state for at least three years after the closing of each fiscal year.

10. FISCAL YEAR

The fiscal year of the Corporation shall be as determined by the Board of Directors.

ARTICLE VIII - CONSTRUCTION

1. PRONOUNS AND HEADINGS

All personal pronouns used in these Bylaws shall include the other gender whether used in masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate. All headings herein are for convenience only and neither limit nor amplify the provisions of these Bylaws.

2. INVALID PROVISIONS

If any one or more of the provisions of these Bylaws, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any such provision shall not be affected thereby.

ARTICLE IX - AMENDMENT OF BYLAWS

The Board of Directors may amend or repeal these Bylaws, or adopt new Bylaws, unless the Certificate of Formation or the Texas Business Organizations Code limits such powers. Unless the Certificate of Formation or a bylaw adopted by the members provides otherwise as to all or some portion of these Bylaws, the members may amend or repeal these Bylaws or adopt new Bylaws even though the Bylaws may also be amended, repealed, or adopted by the Board of Directors.

Adopted by the Membership on December 14, 2006.

Secretary/Treasurer