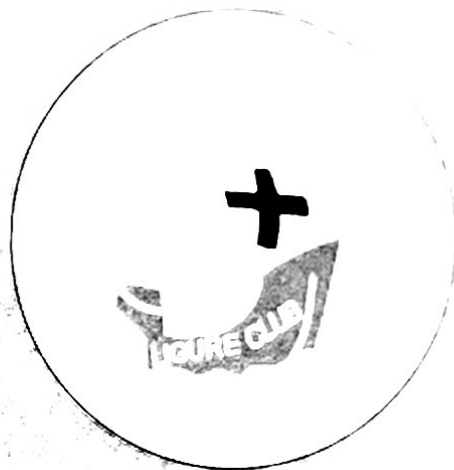


LIGURE CLUB INC.

BY LAWS:

Founded



1934

REVISED 2020

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LIGURE CLUB

BYLAWS

Amended and Restated
BYLAWS OF THE LIGURE CLUB,
a California Mutual Benefit Nonprofit Corporation

ARTICLE I

NAME

The name of this Corporation is the LIGURE CLUB.

ARTICLE II

PRINCIPAL OFFICE

The principal office for the transaction of business of this Corporation ("principal executive office") shall be located in Alameda County, California. The Directors may fix the exact location anywhere within said County, and may freely change said location within said County. However, the principal executive office of this Corporation shall not be removed to outside of Alameda County without amendment to these Bylaws.

ARTICLE III

OBJECTIVES AND PURPOSES

The main objectives of this Corporation shall be to cultivate and maintain relations of friendship, unity and good will among its members; to aid and assist in promoting their moral, intellectual and social well-being; to perpetuate and developed good Italian-American traditions, values, and observances; and to organize and provide festivals, picnics, dances, dinners, and other forms of entertainment for its members, families and friends.

ARTICLE IV

NONPARTISAN ACTIVITIES

The Corporation will abstain from political or religious manifestations or involvement of any kind.

ARTICLE V

MEMBERSHIP

SECTION 1. QUALIFICATIONS

There shall be one class of members, all of whom shall have equal rights and interests in every regard. Any man of Italian origin or extraction, 21 years of age or older, of good character, and dedicated to the purposes of this Corporation shall be eligible for regular membership upon acceptance of his application by the Board of Directors and the payment of such dues and initiation fees as may from time to time be fixed by said Board; provided, however, notwithstanding anything hereinbefore stated, the Board of Directors may, from time to time, restrict the total membership of the Club; may allow up to twenty percent (20%) of the membership to be of non-Italian origin or extraction; and may establish such additional rules and regulations governing membership qualifications as are not inconsistent with any of the foregoing.

SECTION 2. FEES AND DUES

Each member must pay, within the time and on the conditions set by the Board of Directors, the initiation fee and annual dues in amounts to be fixed from time to time by the Board of Directors.

SECTION 3. TERMINATION OF MEMBERSHIP

Causes of Termination. The membership of any member shall terminate upon occurrence of any of the following events:

- (a) The resignation of a member.
- (b) The failure of a member to pay annual dues within the time set forth by the Board of Directors; provided, however, he is notified of said failure in writing and does not cure said default within fifteen (15) days of the mailing of said notice.
- (c) Upon the expulsion of the member as provided in the following Procedure for Expulsion.

Procedure For Expulsion. A member may be expelled from the Corporation upon the determination by the Board of Directors or a committee designated to make such determination that the member has failed in a material and serious degree to observe such rules of conduct as the Board of Directors may, from time to time, adopt regulating behavior of its members. Following the determination that a member should be expelled, the following procedure shall be implemented:

(a) A notice shall be sent by prepaid first-class or registered mail to the most recent address of the member as shown on the Corporation's record, setting forth the expulsion and the reasons therefor. Such notice shall be sent at least fifteen (15) days before the proposed effective date of the expulsion.

(b) The member being expelled shall be given an opportunity to be heard, either orally or in writing, at a hearing to be held not fewer than five (5) days before the effective date of the proposed expulsion. The hearing will be held by a special member expulsion committee composed of not fewer than three (3) Directors appointed by the President. The notice to the member of his proposed expulsion shall state the date, time, and place of the hearing on his proposed expulsion.

(c) Following the hearing, the expulsion committee shall decide whether or not the member should in fact be expelled, suspended, or sanctioned in some other way. The decision of the committee shall be final.

(d) Any person expelled from the Corporation shall receive a refund of dues or assessments already paid. The refund shall be prorated to return only the unaccrued balance remaining for the period of the dues payment.

SECTION 4. NO TRANSFERS OF MEMBERSHIP

Membership in this Corporation is non-transferable. Memberships cannot be assigned from one person to another, and all rights and interests of membership cease upon the member's death.

ARTICLE VI

MEETINGS OF MEMBERS

SECTION 1. PLACE OF MEETING

Meetings of the membership shall be held any place within Alameda County, California, as may be designated by the Board of Directors. In the absence of any such designation, Members' meetings shall be held at the principal executive office of the Corporation.

SECTION 2 . ANNUAL MEETING

The annual meeting of members shall be held on the second Tuesday of November of each year, unless the Board of Directors fixes another date and so notifies the members as provided in Section 4 of this Article VI.

SECTION 3. SPECIAL MEETINGS

(a) Authorized persons who may call. A special meeting of the members may be called at any time by any of the following: The Board of Directors, the President, twenty (20) or more members, or ten percent (10%) or more of the members.

(b) Calling meetings by members. If a special meeting is called by members other than the President, the request shall be submitted by such members in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by telegraphic or other facsimile transmission to the Chairman of the Board, the President, any Vice President, or the Secretary of the Corporation. The Officer receiving the request shall cause notice to be promptly given to the members entitled to vote, in accordance with the provisions of Section 4 and 10 of this Article VI, that meeting will be held, and the date for such meeting, which date shall be not less than 35 nor more than 90 days following the receipt of the request. If the notice is not given within the twenty (20) days after receipt of the request, the persons requesting the meeting may give the notice. Nothing contained in this subsection shall be construed as limiting, fixing, or affecting the time when a meeting of members may be held when the meeting is called by action of the Board of Directors.

SECTION 4. NOTICE OF MEMBERS' MEETING

(a) General notice contents. All notices of meetings of members shall be sent or otherwise given in accordance with Section 10 of this Article VI not less than 10 nor more than 90 days before the date of the meeting. The notice shall specify the place, date, and hour of the meeting and (i) in the case of a special meeting, the general nature of the business to be transacted, and no other business may in that case be transacted, or (ii) in the case of the annual meeting, those matters which the Board of Directors, at the time of giving the notice, intends to present for action by the members.

(b) Notice of certain agenda items. If action is proposed to be taken at any meeting for approval of any of the following proposals, the notice shall also state the general nature of the proposal. Member action on such items is invalid unless the notice or written waiver of notice states the general nature of the proposal(s):

- (i) Removing a Director without cause;
- (ii) Filling vacancies on the Board of Directors by the members;

- (ii) Amending the Articles of Incorporation.
- (iv) Approving a contract or transaction in which a Director has a material financial interest;
- (v) Approving a plan of distribution of assets, other than cash, in liquidation when the Corporation has more than one class of memberships outstanding.

(c) Manner of giving notice. Notice of any meeting of members shall be given either personally or by first-class mail, telegraphic or other written communication, charges prepaid, addressed to each member either at the address of that member appearing on the books of the Corporation or the address given by the member to the Corporation for the purpose of notice. If no address appears on the Corporation's books and no other has been given, notice shall be deemed to have been given if either (i) notice is sent to that member by first-class mail or telegraphic or other written communication to the Corporation's principal executive office, or (ii) notice is published at least once in a newspaper of general circulation in the County where that office is located. Notice shall be deemed to have been given at the time when delivered personally or deposited in the mail or sent by telegram or other means of written communication. In addition to the foregoing, notice may be given to a member, with respect to any matter as to which a notice is required or permitted to be given in these Bylaws, by email message containing all of the information included in the notice given to any other member pertaining to the same meeting or action, addressed to the receiving member's email address most recently provided to the Corporation by such member as such member's address for receipt of communication from the Corporation. Email notice shall be deemed to have been given at the time sent. The Corporation shall retain a record of each notice delivered via email and the names and addresses of all recipients of such email notice.

(d) Notice by delivery of monthly bollettino. Any notice required or permitted under these Bylaws may be given by inclusion of the required information for such notice in the monthly bollettino delivered to each member, provided it is delivered in accordance with the time requirements pertaining to such notice.

(e) Affidavit of delivery notices. An affidavit of the mailing or other means of giving any notice of any members' meeting may be executed by the Secretary, Assistant Secretary, or any other party of the Corporation giving the notice, and if so executed, shall be filed and maintained in the minute book of the Corporation.

SECTION 5. QUORUM

(a) Percentage required. Ten percent (10%) of the members shall constitute a quorum for the transaction of business at a meeting of the members; provided, however,

if fewer than one-third of the members actually attend the meeting, then no subject may be acted upon at said meeting unless the general membership was notified of its general nature at least ten (10) days before the meeting by notice complying with the time and manner requirements specified for notices in Section 4 of this Article VI.

(b) Loss of quorum. The members present at a duly called or duly held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

SECTION 6. ADJOURNED MEETING

Any members' meeting, annual or special, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the members represented at the meeting to be reconvened at a date, time, and place specified in the motion of adjournment. If a duly constituted meeting is adjourned to a date not more than fourteen days after the date of adjournment, no notice of the date of reconvening the meeting need be given to the members.

SECTION 7. VOTING

(a) Eligibility to vote. Persons entitled to vote at any meeting of members shall be members as of the date determined in accordance with Section 10 of this Article VI, subject to the provisions of the California Nonprofit Corporation Law.

(b) Manner of casting votes. Voting may be by voice or ballot, provided that any election of Directors must be by ballot if demanded by any member before the voting begins.

(c) Voting for Directors. When voting for Directors, each member shall have as many votes as there are Directorships up for election; however, no more than one vote shall be cast per candidate.

(d) Only majority of members represented at meeting required, unless otherwise specified. If a quorum is present, the affirmative vote of the majority of the members present at the meeting, entitled to vote and voting on any matter shall be the act of the members, unless the vote of a greater number or voting by classes is required by the California Nonprofit Corporations Law or by the Articles of Incorporation.

SECTION 8. WAIVER OF NOTICE OR CONSENT BY ABSENT MEMBERS

(a) Written waiver or consent. The transactions of any meeting of members, either annual or special, however called or noticed, and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if a quorum be

present, and if, either before or after the meeting, each person entitled to vote, who was not present, signs a written waiver of notice or a consent to a holding of the meeting or an approval of the minutes. The waiver of notice or consent need not specify either the business to be transacted for the purpose of any annual or special meeting of members, except that if action is taken or proposed to be taken for approval of any of those matters specified in Section 4(b) of Article VI, the waiver of notice or consent shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

(b) Waiver by attendance. Attendance by a person at a meeting shall also constitute a waiver of notice of that meeting, except when the person objects at the beginning of that meeting to the transaction of any business due to the inadequacy or illegality of the notice. Attendance at a meeting is not a waiver of any right to object to the consideration of matters not included in the notice of the meeting, if that objection is expressly made at the meeting.

SECTION 9. ACTION BY BALLOT WITHOUT A MEETING

General. Any action that may be taken at any annual or special meeting of members may be taken without a meeting and without prior notice if written ballots are received from a number of members at least equal to the quorum applicable to a meeting of members at which such action could be taken. All such written ballots shall be filed with the Secretary of the Corporation and maintained in the corporate records. All solicitations of ballots shall indicate the time by which the ballot must be returned to be counted and a reasonably complete description of the specific action sought to be authorized by the ballots.

SECTION 10. RECORD DATE FOR MEMBER NOTICE, VOTING, AND GIVING CONSENTS

(a) To be determined by Board of Directors. For the purposes of determining which members are entitled to receive notice of any meeting, to vote, or to give consent to corporate action without a meeting, the Board of Directors may fix, in advance, a "record date," which shall not be more than 60 nor fewer than 10 days before the date of any such meeting, nor more than 60 days before any such action without a meeting. Only members of record on the date so fixed are entitled to notice, to vote, or to give consents, as the case may be, except as otherwise provided in the Articles of Incorporation, by agreement, or in the California Nonprofit Corporation Law.

(b) Failure of Board to determine date

(i) Record date for notices or voting. Unless fixed by the Board of Directors, the record date for determining those members entitled to receive notice of, or to vote at, a meeting of members, shall be the next business day preceding the day on which notice is given, or, if notice is waived, the next business day preceding the day on which the meeting is held.

(ii) Record date for action by ballot without meeting. Unless fixed by the Board, the record date for determining those members entitled to vote by ballot on corporate action without a meeting, when no prior action by the Board has been taken, shall be the day on which the first written consent is given. When prior action of the Board has been taken, it shall be the day on which the Board adopts the resolution relating to that action.

(iii) "Record date" means as of close of business. For purposes of this paragraph (b), a person holding membership as of the close of business on the record date shall be deemed the member of record.

SECTION 11. NO PROXIES

Persons entitled to vote a membership may do so only in person. Voting rights may not be exercised by proxies.

SECTION 12. ONE VOTE

Subject to Section 7 (c) of this Article VI, each member shall be entitled to cast one vote on all matters submitted to a vote of the members.

ARTICLE VII

ELECTION OF DIRECTORS

SECTION 1. NOMINATIONS AND SOLICITATIONS FOR VOTES

(a) Nominating committee. The Chairman of the Board, or the President if there is no Chairman, may appoint a committee from the general membership to select qualified candidates for election to the Board of Directors at least 60 days before the date of any election of Directors. The nominating committee shall make its report at least, 30 days before the date of the election, and the Secretary shall forward to each member, with the notice of meeting required by Article VI, Section 4, a list of candidates nominated, by office.

(b) Nominations by members. Members representing ten percent (10%) of the membership, or twenty (20) members, whichever shall be the lesser, may nominate candidates for Directorships at any time before the fiftieth day preceding such election. On timely receipt of a petition signed by the required number of members, the Secretary shall cause the names of the candidates named on it to be placed on the ballot along with those candidates named by the nominating committee.

(c) Nominations from the floor. In each of the two members' meetings immediately preceding the Annual Meeting, any member present at the meeting may place one or more names in nomination for election to the next year's Board of Directors.

(d) Solicitation of votes. If more people are nominated for the Board than can be elected, the election shall take place by means of a procedure that allows all nominees a reasonable opportunity to solicit votes and all members a reasonable opportunity to choose among nominees. If after the close of nominations the number of people nominated for the Board is not more than the number of Directors to be elected, the Corporation may, without further action, declare that those nominated and qualified to be elected have been elected.

(e) Publications. Without limiting the generality of the foregoing, if the Corporation now or hereafter publishes, owns, or controls a magazine, newsletter, or other publication, and publishes material in the publication soliciting votes for any nominee for Director, it shall make available to all other nominees, in the same issue of the publication, an equal amount of space, with equal prominence, to be used by the nominee for a purpose reasonably related to the election.

(f) Mailing election material. On written request by any nominee for election to the Board and accompanying payment of the reasonable costs of mailing (including postage), the Corporation shall, within 10 business days after the request (provided payment has been made), mail to all members, or such portion of them as the nominee may reasonably specify, any material that the nominee may furnish and that is reasonably related to the election, unless the Corporation within five business days after the request allows the nominee, at the Corporation's option, the right to do either of the following: (1) inspect and copy the record of all the members' names, addresses, and voting rights, at reasonable times, compiled as of a date not more than five business days prior to the date of the written request; or (2) obtain from the Secretary of the Corporation, on written demand and tender of a reasonable charge, a list of the names, addresses, and voting rights of those members entitled to vote for the election of Directors, as of the most recent record date for which it has been compiled or as of a date specified by the member subsequent to the date of demand. The membership list shall be made available on or before the later of 10 business days after the demand is received or after the date specified in it as the date by which the list is to be compiled.

(g) Refusal to publish or mail material. The Corporation may not decline to publish or mail material that is otherwise required hereby to publish or mail on behalf of any nominee on the basis of the content of the material, except that the Corporation or any of its agents, Officers, Directors, or employees may seek and comply with an order of the Superior Court allowing them to delete material that the court finds may expose the moving party to liability for damages or other legal sanction.

(h) Use of corporate funds to support a nominee. No corporate funds may be expended to support a nominee for Director.

SECTION 2. VOTE REQUIRED TO ELECT A DIRECTOR

Nominees receiving the highest number of votes shall be deemed elected as Directors.

ARTICLE VIII

DIRECTORS

SECTION 1. POWERS

(a) General corporate powers. Subject to the provisions of the California Nonprofit Corporation Law and any limitations in the Articles of Incorporation or these Bylaws relating to action required to be approved by the members, the business and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board of Directors.

(b) Specific powers. Without prejudice to these general powers, and subject the same limitations, the Directors shall have the power to:

(i) Select and remove all Officers, agents, and employees of the Corporation; prescribe any powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation.

(ii) Change the principal executive office or the principal business office in the State of California from one location in Alameda County to another; cause the Corporation to be qualified to do business in any other state, territory, dependency, or country and conduct business within or outside the State of California; and designate any place within or outside the State of California for the holding of any members' meeting or meetings, including annual meetings.

(iii) Adopt, make, and use of corporate seal; prescribe the forms of memberships certificates; and alter the form of the seal and certificate.

(iv) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds to trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

SECTION 2. NUMBER AND QUALIFICATION OF DIRECTORS

The authorized number of Directors shall be fifteen (15). Directors must be members in good standing of the Corporation and have held such status for a minimum of two years as of the date of their election or appointment to the Board.

SECTION 3. ELECTION AND TERM OF OFFICE OF DIRECTORS

Directors shall be elected at each annual meeting of the members to hold office until the next annual meeting; however, if any annual meeting is not held or the Directors are not elected at any annual meeting, they may be elected at any special members' meeting held for that purpose. Each Director, including a Director elected to fill a vacancy or elected at a special members' meeting, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

SECTION 4. VACANCIES

(a) Events causing vacancy. A vacancy or vacancies in the Board of Directors shall be deemed to exist on the occurrence of the following: (i) the death, resignation, disqualification, or removal of any Director, (ii) the declaration by resolution of the Board of Directors of a vacancy of the office of a Director who has been absent from three consecutive meetings of the Board of Directors, or has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached a duty and section 7230 and following the California Nonprofit Corporation Law, (iii) the vote of the members to remove a Director, (iv) the increase of the authorized number of Directors, or (v) the failure of the members, at any meeting of members at which any Director or Directors or to be elected, to elect a number of Directors to be elected at such meeting.

(b) Resignations. Except as provided in this paragraph, any Director may resign, which resignation shall be effective on giving written notice to the Chairman of the Board, the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a Director is effective at a future time, the Board of Directors may elect a successor to take office when the resignation becomes effective.

(c) Vacancies filled by members. The members may elect a Director or Directors at any time to fill any vacancy or vacancies not filled by the Directors, but any such election by written ballot shall require the affirmative vote of a majority of the voting power.

(d) No vacancy on reduction of number of Directors. No reduction of the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires.

SECTION 5. PLACE OF MEETINGS; MEETINGS BY TELEPHONE

Regular meetings of the Board of Directors may be held at any place within Alameda County that has been designated from time to time by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal executive office of the Corporation. Special meetings of the Board shall be held any place within Alameda County that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, at the principal executive office of the Corporation. Notwithstanding the above provisions of this Section 5, a regular or special meeting of the Board of Directors may be held at any place consented to it in writing by all the Board members, either before or after the meeting. If consents are given, they shall be filed with the minutes of the meeting. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at such meeting.

SECTION 6. ANNUAL MEETING

Immediately following each annual meeting of members, the Board of Directors shall hold a regular meeting for the purpose of organization, election of Officers, and the transaction of other business. Notice of this meeting shall not be required.

SECTION 7. OTHER REGULAR MEETINGS

Other regular meetings of the Board of Directors shall be held without call at such time as shall from time to time be fixed by the Board of Directors. Such regular meetings may be held without notice.

SECTION 8. SPECIAL MEETINGS

(a) Authority to call. Special meetings of the Board of Directors for any purpose may be called at any time by the Chairman of the Board or the President, or any Vice President, the Secretary, or any two Directors.

(b) Notice

(i) Manner of giving. Notice of the time and place of special meetings shall be given to each Director by one of the following methods: (a) by personal delivery of written notice; (b) by first-class mail, postage paid; (c) or by telephone communication; or (d) by email addressed to the Director's email address on file with the Corporation. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Corporation.

(ii) Time requirements. Notices sent by first-class mail shall be deposited into a United States mail box at least four days before the time set for the meeting. Notices given by personal delivery, telephone, or email shall be given at least 48 hours before the time set for the meeting.

(iii) Notice contents. The notice shall state the time and place for the meeting. However, it need not specify the purpose of the meeting, or the place of the meeting if it is to be held at the principal executive office of the Corporation.

Section 9. Quorum

A majority of the authorized number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, subject to the provisions of the California Nonprofit Corporation Law, especially those provisions relating to (i) approval of contracts or transactions in which a Director has a direct or indirect material financial interest, (ii) appointment of committees, and (iii) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by Directors constituting at least a majority of the required quorum for that meeting.

SECTION 10. WAIVER OF NOTICE

The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

SECTION 11. ADJOURNMENT

A majority of Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

SECTION 12. NOTICE OF ADJOURNMENT

Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than 24 hours, in which case personal notice of the time and place shall be given before the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

SECTION 13. ACTION WITHOUT MEETING

Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board consent in writing to that action.

Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

SECTION 14. FEES AND COMPENSATION OF DIRECTORS

Directors shall not be compensated for their service, but may be reimbursed for their expenses as may be determined by resolution of the Board of Directors to be just and reasonable.

ARTICLE IX

OFFICERS AND BOARD OF TRUSTEES

SECTION 1. OFFICERS

The Officers of the Corporation shall be a President, a Secretary, and a Chief Financial Officer. The Corporation may also have, at the discretion of the Board of Directors, a Chairman of the Board, one or more Vice Presidents, one or more Assistant Secretaries, a Controller who shall be an assistant to the Chief Financial Officer, and such other Officers as may be appointed in accordance with the provisions of Section 3 of this Article XI. Any number of offices may be held by the same person, except that neither the Secretary nor the Chief Financial Officer may serve concurrently as either the President or the Chairman of the Board.

SECTION 2. ELECTION OF OFFICERS

The Officers of the Corporation, except those appointed in accordance with the provisions of Section 3 of this Article IX, shall be chosen by the Board of Directors, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an Officer under any contract of employment.

SECTION 3. SUBORDINATE OFFICERS

The Board of Directors may appoint, and may authorize the Chairman of the Board or the President or another Officer to appoint, any other Officers that the business of the Corporation may require, each of whom shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined from time to time by the Board of Directors.

SECTION 4. REMOVAL OF OFFICERS

Subject to the rights, if any, of an Officer under any contract of employment, any Officer may be removed, with or without cause, by the Board of Directors, at any regular or special meeting of the Board, or, except in the case of an Officer chosen by the Board of Directors, by an Officer on whom such power of removal may be conferred by the Board of Directors.

SECTION 5. RESIGNATION OF OFFICERS

Any Officer may resign any time by giving written notice to the Corporation. Resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the Officer is a party.

SECTION 6. VACANCIES IN OFFICE

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled only in the manner prescribed in these Bylaws for regular appointments to that office.

SECTION 7. RESPONSIBILITIES OF OFFICERS

(a) Chairman of the Board. If such an Officer be elected, the Chairman of the Board shall preside at meetings of the Board of Directors and exercise and perform such other powers and duties as may be from time to time assigned to him by the Board of Directors or prescribed by the Bylaws. If there is no President, the Chairman of the Board shall, in addition, be the chief executive Officer of the Corporation and shall have the powers and duties prescribed in paragraph (b), below.

(b) President. Subject to such supervisory powers as may be given by the Board of Directors to the Chairman of the Board, if any, the President shall, subject to the control of the Board of Directors, generally supervise, direct, and control the business and the Officers of the Corporation. He shall preside at all meetings of the members and, in the absence of the Chairman of the Board, or if there be none, at all meetings of the Board of Directors. He shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws.

(c) Vice Presidents. In the absence or disability of the President, the Vice Presidents, if any, in order of their rank as fixed by the Board of Directors or, if not ranked, a Vice President designated by the Board of Directors, shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board of Directors or the Chairman of the Board.

(d) Secretary. The Secretary shall attend to the following:

(i) Minute Book. The Secretary shall keep or cause to be kept, at the principal executive office or such other place as the Board of Directors may direct, a minute book of all meetings and actions of Directors, committees of Directors, and members, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, the number of members present at members' meetings, and the proceedings of such meetings.

(ii) Membership records. The Secretary shall keep, or cause to be kept, at the principal executive office, as determined by resolution of the Board of Directors, a record of the corporate members, showing the names of all members, their addresses, and the class of membership held by each.

(iii) Notices, seal and other duties. The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors required by the Bylaws to be given. He shall keep the seal of the Corporation in safe custody. He shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or the Bylaws.

(c) Chief Financial Officer. The Chief Financial Officer shall attend to the following:

(i) Books of account. The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements. The books of account shall be open to inspection by any Director at all reasonable times.

(ii) Deposit and disbursement of money and valuables. The Chief Financial Officer shall deposit all money and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board of Directors; shall disburse the funds of the Corporation as may be ordered by the Board of Directors; shall render to the President and Directors, whenever they request it, an account of all his transactions as Chief Financial Officer and of the financial condition of the Corporation; and shall have other powers and perform such other duties as may be prescribed by the Board of Directors or the Bylaws.

(iii) Bond. If required by the Board of Directors, the Chief Financial Officer shall give the Corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performances of the duties of his office and for restoration to the Corporation of all its books, papers, vouchers, money, and other property of every kind in his possession or under his control on his death, resignation, retirement, or removal from office. The cost of any such bond shall be paid by the Corporation.

SECTION 8. BOARD OF TRUSTEES

(a) Power to Appoint Board/Number of Trustees/Term. The Board of Directors may appoint a Board of Trustees who shall have the powers and duties specified in this Section 8. If a Board of Trustees is appointed it shall consist of a minimum of three members in good standing. The Board of Directors shall have the right to remove a Trustee or the entire Board of Trustees at any time. Each Trustee shall serve as such from the time he accepts his appointment to the Board of Trustees until the first to occur

of: (i) the installation of the Board of Directors elected at the next Annual Meeting of the Members; (ii) the removal of such Trustee by the Board of Directors; or (iii) the Trustee's resignation from the Board of Trustees which shall be effective immediately upon delivery to the Chairman of the Board of Directors, the Chief Financial Officer, or the Secretary of the Corporation.

(b) Duties. The Board of Trustees shall serve as a board of advisors to the Board of Directors with respect to financial, accounting, investment and related matters. The Board shall meet at least once each calendar quarter to review financial statements presented to it by the Chief Financial Officer, and the investment report presented to it by the Corporation's investment advisor. The Board of Trustees may, but shall not be required to, prepare a report to the Board of Directors commenting upon, and expressing any concerns it may have with respect to, the information presented to the Board of Trustees at any meeting. If any such report to the Board of Directors contains one or more specific recommendations for action, the Board of Directors shall consider such recommendation(s) at its next regular meeting and, within two weeks after such meeting of the Board of Directors, deliver to the Board of Trustees its action, if any, to be taken in response to the Board of Trustees' report. The Board of Trustees shall attend such meetings of the Board of Directors, or portions thereof, as they shall be requested to attend by the Chairman of the Board of Directors in a notice given to each member of the Board of Trustee not less than two weeks prior to the meeting they are requested to attend.

(c) Limitations of Responsibility and Authority. Except as set forth in this Section 8, the Board of Trustees shall have no responsibility to take any action, and the Board of Trustees, and its individual members, shall not be liable in any way whatsoever, to the Corporation, the Board of Directors or the Members, for any action taken or any failure to take action with respect to any matter. The Board of Trustees, and the individual Trustees, shall have no authority to take any action, commit the Corporation to any expenditure, direct the investment advisor to take or not take any action with respect to the Corporation's investments, or in any way direct any Officer of the Corporation to take any action except as set forth in Subsection (d) below.

(d) Power to Direct Chief Financial Officer to Deliver Information. The Board of Trustees, acting through its Chairman, shall have the right and power to direct the Corporation's Chief Financial Officer to provide to the Board of Trustees such financial information concerning the Corporation and its investments as the Board of Trustees shall deem necessary and appropriate for the discharge of its duties and responsibilities as set forth in this Section 8.

ARTICLE X

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

SECTION 1. DEFINITIONS

For the purpose of this Article,

(a) "agent" means any person who is or was a Director, Officer, and employee, or other agent of this Corporation, or is or was serving at the request of this Corporation as a Director, Officer, employee, or agent of another foreign or domestic Corporation, partnership, joint venture, trust, or other enterprise, or was a Director, Officer, employee, or agent of a foreign or domestic Corporation that was a predecessor Corporation of this Corporation or of another enterprise at the request of the predecessor Corporation;

(b) "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and

(c) "expenses" includes, without limitation, all attorneys' fees, costs, and any other expenses incurred in the defense of any claims or proceedings against an agent by reason of his position relationship as agent and all attorneys' fees, costs, and other expenses incurred in establishing a right to indemnification under this Article.

SECTION 2. SUCCESSFUL DEFENSE BY AGENT

To the extent that an agent of this Corporation has been successful on the merits in the defense of any proceeding referred to in this Article, or in the defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection with the claim. If an agent either settles any such claim or sustains a judgment rendered against him, then the provisions of Sections 3 through 5 shall determine whether the agent is entitled to indemnification.

SECTION 3. ACTIONS BROUGHT BY PERSONS OTHER THAN THE CORPORATION

Subject to the required findings to be made pursuant to Section 5, below, this Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding other than an action brought by, or on behalf of, this Corporation, or by an Officer, Director or person granted related status by the Attorney General, or by the Attorney General on the ground that the defendant Director was or is engaging in self-dealing within the meaning of California Corporations Code section 5233, or by the Attorney General or a person granted related status by the Attorney General for any breach of duty relating to assets held in charitable trust, by reason of the fact that such person is or was an agent of this Corporation, for all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding.

SECTION 4. ACTION BROUGHT BY OR ON BEHALF OF THE CORPORATION

(a) Claims settled out of court. If any agent settles or otherwise disposes of a threatened or pending action brought by or on behalf of this Corporation, with or without court approval, the agent shall receive no indemnification for either amounts paid pursuant to the terms of settlement or other disposition or for any expenses incurred in defending against the proceeding.

(b) Claims and suits against agent. This Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action brought by or on behalf of this Corporation by reason of the fact that the person is or was an agent of this Corporation, for all expenses actually and reasonably incurred in connection with the defense of that action, provided that both of the following are met:

(i) The determination of good faith conduct required by Section 5, below, must be made in the manner provided for in that section; and

(ii) If, upon application the court in which the action was brought shall determine that, in view of all of the circumstances of the case, the agent should be entitled to indemnity for the expenses incurred. If the agent is found to be so entitled, the court shall determine the appropriate amount of expenses to be reimbursed.

SECTION 5. DETERMINATION OF AGENT'S GOOD FAITH CONDUCT

The indemnification granted to an agent in Sections 3 and 4 above is conditioned on the following:

(a) Required standard of conduct. The agent seeking reimbursement must be found, in the manner provided below, that he acted in good faith, in the manner he believed to be in the best interest of this Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use in similar circumstances. The termination of any proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or in a manner which he reasonably believed to be in the best interest of this Corporation or that he had reasonable cause to believe that his conduct was unlawful. In the case of a criminal proceeding, the person must have had no reasonable cause to believe that his conduct was unlawful.

(b) Manner of determination of good faith conduct. The determination that the agent did act in the manner complying with Paragraph (a) above shall be made by:

(i) the Board of Directors by majority vote of a quorum consisting of Directors who are not parties to the proceeding; or

(ii) the affirmative vote (or written ballot in accord with Article VII, Section 9) of a majority of the votes represented and voting at a duly held meeting at

which a quorum is present (which affirmative votes also constitute a majority of the required quorum); or

(iii) the court in which the proceeding is or was pending. Such determination may be made on application brought by this Corporation or the agent or the attorney or other person rendering a defense to the agent, whether or not the application by the agent, attorney, or other person is opposed by this Corporation.

SECTION 6. LIMITATIONS

No indemnification or advance shall be made under this Article, except as provided in Sections 2 or 5 (b)(iii), in any circumstance when it appears:

(a) That the indemnification or advance would be inconsistent with a provision of the articles, a resolution of the members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in a proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b) That the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

SECTION 7. ADVANCE OF EXPENSES

Expenses incurred by an agent in defending any proceeding may be advanced by this Corporation before the final disposition of the proceeding on receipt of an undertaking by or on behalf of the agent to repay the amount of the advance unless it is determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

SECTION 8. CONTRACTUAL RIGHTS OF NONDIRECTORS AND NONOFFICERS

Nothing contained in this Article shall affect any right to indemnification to which persons other than Directors and Officers of this Corporation, or any subsidiary hereof, may be entitled by contract or otherwise.

SECTION 9. INSURANCE

The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not this Corporation would have the power to indemnify the agent against that liability under the provisions of this Article X.

ARTICLE XI

RECORDS AND REPORTS

SECTION 1. INSPECTION RIGHTS

Any member of the Corporation may:

(i) inspect and copy the records of members' names and addresses and voting rights during usual business hours on five (5) days' prior written demand on the Corporation, stating the purpose for which the inspection rights are requested, and

(ii) obtain from the Secretary the Corporation, on written demand and on the tender of the Secretary's usual charges for such a list, if any, a list of names and addresses the members who are entitled to vote for the election of Directors, and their voting rights, as of the most recent record date for which that list has been compiled, or as of a date specified by the member after the date of demand. The demand shall state the purpose for which the list is requested. This list shall be made available to any such member by the Secretary on or before the later of 10 days after the demand is received or the date specified in it as the date by which the list is to be compiled.

Any inspection and copying under this Section may be made in person or by an agent or attorney of the member and the right of inspection includes the right to copy and make extracts.

SECTION 2. MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS

The Corporation shall keep at its principal executive office the original or a copy of the Articles and Bylaws as amended to date, which shall be open to inspection by the members of all reasonable times during office hours.

SECTION 3. MAINTENANCE AND INSPECTION OF OTHER CORPORATE RECORDS

The accounting books, records, and minutes of proceedings of the members and the Board of Directors and any committee(s) of the Board of Directors shall be kept at such place or places designated by the Board of Directors, or, in the absence of such designation, at the principal executive office of the Corporation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed, or printed form. The minutes and accounting books and records shall be open to inspection on the written demand of any member, at any reasonable time during usual business hours, for a purpose reasonably related to the member's interests as a member. The inspection may be made in person or by an agent or attorney, and shall include the

right to copy and make extracts. These rights of inspection shall extend to the records of each subsidiary Corporation of the Corporation.

SECTION 4. INSPECTION BY DIRECTORS

Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation and any of its subsidiary Corporations. This inspection by a Director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

SECTION 5. ANNUAL REPORT TO SHAREHOLDERS

The annual report to shareholders referred to in the California Nonprofit Corporation Law is expressly dispensed with, but nothing in these Bylaws shall be interpreted as prohibiting the Board of Directors from issuing annual or other periodic reports as they consider appropriate to the members of the Corporation. However, the Corporation shall provide to the Directors, and to those shareholders who request in writing, within 120 days of the close of its fiscal year, a report containing the following information in reasonable detail:

- (1) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year.
- (2) The principal changes in assets, including trust funds, and liabilities during the fiscal year.
- (3) The revenue or receipts of the Corporation, both unrestricted and restricted in particular purposes, for the fiscal year.
- (4) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.
- (5) Any information required by the California Corporations Code section 6322.

ARTICLE XII

CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions and the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, this singular number includes the

plural, the plural number includes the singular, and the term "person" includes both the Corporation and a natural person.

ARTICLE XII

AMENDMENTS

SECTION 1. AMENDMENT BY MEMBERS

New Bylaws may be adopted or these Bylaws may be amended or repealed by approval of the members or written assent of the members.

SECTION 2. AMENDMENT BY DIRECTORS

Subject to the right of members under Section 1 of this Article XIII, Bylaws other than a bylaw fixing or changing the authorized number of Directors may be adopted, amended, or repealed by the Board of Directors. However, if the Articles of Incorporation or Bylaws adopted by the members provide for an indefinite number of Directors within specified limits, the Directors may adopt or amend a bylaw fixing the exact number of Directors within those limits.

CERTIFICATE OF SECRETARY

I, the undersigned, certify I am of the presently elected and acting Secretary of the FIGURE CLUB, INC., a California non-profit Corporation, and the above Bylaws, consisting of 23 pages, are the Bylaws of this Corporation as adopted by the Board of Directors at a meeting held on August 10, 2010.

DATED: August 10, 2010

EXECUTED AT: Oakland, California

/s/ John Pryor
Secretary