

The Dogecoin Foundation

Bylaws of the Dogecoin Foundation

ARTICLE I. Name and Statement of Purpose.

The Dogecoin Foundation (hereinafter also referred to as “the Foundation”) is a non-profit Foundation created for and by the members of the worldwide Dogecoin Community (hereinafter also referred to as “the Community”).

The purpose of the Foundation is to facilitate the continuing prosperity of Dogecoin through promotional and charitable endeavors. It seeks to foster and expand the Community ideals of camaraderie and playful discovery and to empower people the world over.

The Foundation provides guidance and essential infrastructure as well as a framework for self-organizing and governing Community projects. It also encourages the development of software and services for Dogecoin and related projects worldwide.

The Foundation shall have and may exercise all the rights and powers given to nonprofit corporations under the Colorado Revised Nonprofit Corporation Act.

ARTICLE II. Membership.

2.1. Membership Classes.

The Foundation will have membership classes open exclusively to individuals as well as a membership open to corporations, partnerships, limited liability companies and other legal entities.

The Membership Classes open to individuals are:

1. Full Member.
2. Associate Member.

The membership class open to legal entities is: Affiliate Membership.

2.2. Full Member.

In order to be eligible for full membership, individual applicants must complete a written membership application in such form as shall be adopted by the Board of Directors in consultation with the membership.

The Board of the Foundation shall evaluate each application and grant full membership to all applicants who fulfill the specified criteria. The Board may delegate this task to a committee of no less than five full members of the Foundation.

If an application is rejected, the applicant may present their case to the full members of the Foundation in written form. They shall review the application and vote on the applicant's promotion to full member status.

The incorporators may admit Full Members to the Foundation at its first meeting. All members admitted to the Foundation prior to the adoption of these bylaws have the right to become Full Members on request. Such request must be made within four (4) weeks of the adoption of these bylaws. Thereafter, Full Members shall be admitted only in accordance with the proceedings as defined in these bylaws and such criteria as agreed upon by the membership. Full Members pay an annual membership fee as fixed in the membership fee regulations.

Unless specifically noted, any reference to "members" in these bylaws are to be understood to refer exclusively to full members.

2.3. Associate Member.

Associate Membership is open to all individuals who have an interest in the use and future of Dogecoin or the other projects of the Foundation. They must pay a membership fee as fixed in the membership fee regulations. Their membership begins after the membership fee is paid and lasts for twelve months. Payment of subsequent membership fees extends the membership. Associate members do not have voting rights.

2.4. Affiliate Membership.

Affiliate Members are corporations, partnerships, limited liability companies and other legal entities who wish to support the projects of the Foundation. They pay a membership fee in accordance with the membership fee regulations. This fee may be tiered, waived or structured in any way to accommodate organizations of varying size, purpose and legal status. Affiliate members do not have voting rights.

2.5. Membership Fees.

All membership fees shall be determined by the membership fee regulations which are to be changed only at the annual meeting.

2.6. Voluntary Withdrawal from Membership.

Members of all classes may withdraw from membership in the Foundation at any time by giving written or electronic notice to the Foundation. There is no refund of membership fees.

2.7. Termination of Membership.

No member shall have his, her or its membership terminated except by an affirmative vote of a two-thirds majority of the Full Members of the Foundation.

2.8. Effect of Withdrawal or Termination of Membership.

Upon any withdrawal or termination of membership of any member, the membership, including all related voting rights, of such member shall be terminated.

ARTICLE III. Membership Meetings.

3.1. Location of Meetings.

All meetings of the Members shall be held at such place (if any) within or without the State of Colorado as may be determined from time to time by the Board of Directors. Unless required by law, any meeting of Members shall not be held at any place but shall be held solely by means of remote communication in accordance with Section 7.1.

3.2. Annual Meeting of Members.

A meeting of the members shall be held annually at such time as the Board of Directors may determine (which shall be, in the case of the first annual meeting, not more than three (3) months after the organization of the Foundation and, in the case of all other meetings, not more than thirteen (13) months after the date of the last annual meeting), at which annual meeting the members shall elect Directors and transact other proper business.

3.3. Special Meetings.

Special meetings of the members shall be held when directed by the Board of Directors, or when requested in writing or by electronic message by not less than ten percent (10%) of all Full Members entitled to vote at the meeting. The call for the meeting shall be issued by the Secretary, unless the Board of Directors or the members requesting the meeting shall designate another person to do so.

3.4. Notice.

3.4.1. Notice of Meetings.

Electronic notice of meetings shall be given not less than 30 nor more than 60 days before the date on which the meeting is to be held, as of the record date fixed by the Board of Directors, except as otherwise provided herein or as required by law. The notice of any meeting shall state the date and hour (in UTC) of the meeting, and the means of remote communication, if any, by which members may participate and vote at such meeting. Notice to members may be given by electronic mail, personal delivery, mail, facsimile, or other means of electronic transmission.

Notwithstanding the above, the Foundation shall not be required to give notice of a members' meeting to any member to whom notice of two consecutive annual meetings, and all notices of meetings or of the taking of action by written consent without a meeting to such member during the period between such two consecutive annual meetings, have been sent under the procedures outlined above and have been returned undeliverable.

Any action or meeting which shall be taken or held without notice to such member shall have the same force and effect as if such notice had been duly given. If any such member delivers to the Foundation a notice setting forth his or her then current address, the requirement that notice be given to such member shall be reinstated.

3.4.2. Notice of Adjourned Meetings.

When a meeting is adjourned to another time or place, the Foundation shall not be required to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the adjourned meeting, any business may be transacted that might have been transacted at the original meeting. If, however, the adjournment is for more than thirty (30) days, or if after the adjournment the Board of Directors fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given as provided in Section 3.4.1 above, to each member of record on the new record date entitled to vote at such meeting.

3.4.3. Waiver of Notice.

Whenever notice is required to be given to any member, a waiver thereof in writing or sent by electronic transmission by the person or persons entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. Attendance by a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the members need be specified in the written waiver of notice.

3.5. Fixing Record Date.

For the purpose of determining members entitled to notice of or to vote at any meeting of members or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than five (5) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining members entitled to notice of or to vote at a meeting of members shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of members of record entitled to notice of or to vote at a meeting of members shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

For purposes of determining the members entitled to exercise any rights, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining members for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

3.6. Voting.

Each member shall be entitled to one vote on each matter submitted to a vote at a meeting of the members, except as may otherwise be provided in the Colorado Revised Nonprofit Corporation Act.

Except as otherwise provided in these bylaws, at any meeting of members, elections shall be determined by a plurality of the votes cast by the members or class of members entitled to vote at the election.

All other matters shall be determined by a majority of votes of the participating eligible members, except when a different vote is required by express provision of law or these bylaws.

All voting, including on the election of directors, but excepting where otherwise required by law, may be by an open vote; provided, however, that upon demand thereof by a member entitled to vote, a vote by secret ballot shall be taken. Members may not vote by proxy.

The Foundation may, and to the extent required by law, shall, appoint one or more inspectors to act at meetings and make a written report thereof. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector shall faithfully execute the duties of inspector with strict impartiality and according to the best of his or her ability.

3.7. Conduct of Business.

At every meeting of members, the President, or, in his or her absence, such other person as may be appointed by the Board of Directors, shall act as chairman. The Secretary of the Foundation or a person designated by the chairman of the meeting shall act as secretary of the meeting. Unless otherwise approved by the chairman of the meeting, attendance at the annual meeting is restricted to the members and officers of the Foundation.

The chairman of the meeting shall call the meeting to order, establish the agenda, and conduct the business of the meeting in accordance therewith or, at the chairman's discretion, the business of the meeting may be conducted otherwise in accordance with the wishes of the members in attendance. The date and time of the opening and closing of the polls for each matter upon which the relevant members will vote at the meeting shall be announced at the meeting.

ARTICLE IV. Directors and Executive Officers.

4.1. General Powers.

The business and affairs of the Foundation shall be managed by or under the direction of the Board of Directors, which may exercise all such powers of the Foundation and do all such lawful

acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws specifically reserved to the members.

4.2. Compensation.

The compensation of directors, if any, shall be fixed by a vote of the membership at the annual meeting.

4.3. Number of Directors, Election and Terms.

The Foundation shall initially have five (5) directors. Thereafter, the number of directors shall be fixed by the members at each annual meeting of members. However, the number of directors shall not exceed nine, nor be less than five.

Each person named in the Certificate of Incorporation or elected by the incorporator(s) at the organization meeting, as the case may be, as a member of the initial Board of Directors shall hold office until the first annual meeting of members and until his or her successor shall have been elected and qualified or until his or her earlier resignation, removal or death.

At the first annual meeting of members the members shall elect the full Board of Directors. Each director shall hold office for two years and until his or her successor shall have been elected and qualified or until his or her earlier resignation, removal or death.

4.4. Executive Board.

The Board of Directors shall appoint officers to serve on the Executive Board to oversee the day-to-day operations of the Foundation and shall delegate to these Executive Officers all such powers of the Foundation and enable them to do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these bylaws specifically reserved to the Board of Directors or the members.

A. President.

The President shall be the chief executive officer of the Foundation and shall have general and active management of the business and affairs of the Foundation (other than the management of projects managed by a Project Committee), subject to the direction of the Board of Directors.

The President shall serve as Chairman of the Board of Directors and shall preside at all meetings of the Board of Directors, the Executive Board and members.

The President shall be appointed by the Board of Directors from amongst themselves.

B. Vice President.

The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. He or she also shall perform whatever duties and have whatever powers the Board of Directors may from time to time assign him or her. If more than one Vice President is appointed, one thereof shall be designated as Executive Vice President and shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and each other Vice President shall only perform whatever duties and have whatever powers the Board of Directors may from time to time assign him or her.

C. Secretary.

The Secretary shall keep accurate records of the acts and proceedings of all meetings of the members and directors. The Secretary shall give all notices required by law and by these Bylaws. In addition, the Secretary shall have general charge of the corporate books and records and of the corporate seal, and he or she shall affix, or attest the affixing of, the corporate seal to any lawfully executed instrument requiring it. The Secretary shall have general charge of the membership records of the Foundation and shall keep, at the registered or principal office of the Foundation, a record of the members showing the name, address, telephone number, facsimile number and electronic mail address of each member. The Secretary shall sign such instruments as may require his or her signature and, in general, shall perform all duties as may be assigned to him or her from time to time by the Chairman, the President or the Board of Directors. The Secretary may appoint individuals as needed from the membership to serve on an executive committee tasked with assisting the Secretary with all of the responsibilities described above. The Secretary can select one member of said committee to serve as acting Secretary in his or her absence or, if necessary, one may be appointed by the Board.

D. Treasurer.

The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of members, and shall perform such other duties as may be prescribed by the Chairman, the President or the Board of Directors. The Treasurer may appoint individuals as needed from the membership to serve on an executive committee tasked with assisting the Treasurer with all of the responsibilities described above. The Treasurer can select one member of said committee to serve as Acting Treasurer in his or her absence or, if necessary, one may be appointed by the Board.

4.5. Resignation and Removal of Directors.

A director may resign at any time upon notice to the Foundation in writing or by electronic transmission. Furthermore, any director or the entire Board of Directors may be removed, with or without cause, by a vote of the majority of the members entitled to vote for the election of directors or as otherwise provided in the Colorado Revised Nonprofit Corporation Act.

4.6. Resignation and Removal of Executive Officers.

An executive officer may resign at any time upon notice to the Foundation in writing or by electronic transmission. Furthermore, any executive officer may be removed, with or without cause, by the Board of Directors, by a vote of the majority of the members entitled to vote for the election of directors or as otherwise provided in the Colorado Revised Nonprofit Corporation Act.

4.7. Vacancies.

Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the authorized number of directors, may be filled by the affirmative vote of a majority of the remaining directors although less than a quorum of the Board of Directors or by a sole remaining director. If there is more than one class of members, vacancies of directorships

elected by such class may be filled by a majority of the directors elected by such class or by a sole remaining director.

4.8. Quorum and Voting.

A majority of the number of directors fixed in accordance with these bylaws shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

4.9. Executive Committees.

The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may establish an Executive Committee from among its members or the members of the Executive Board to consist of at least one director or executive officer that serves as chair of the committee. Each committee, to the extent provided in such authorizing resolution, shall have and may exercise all the power and authority granted to them by the Board of Directors in the day-to-day operations of the Foundation, as limited by the laws of the State of Colorado.

The Board of Directors, by resolution adopted in accordance with this section, may designate one or more directors or executive officers as alternate members of any such committee, who may act in the place and stead of any absent or disqualified member or members at any meeting of such committee. In the absence or disqualification of any member of any such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board of Directors or the Executive Board to act at the meeting in the place of any such absent or disqualified member.

4.10. Project and Permanent Committees.

In addition to the officers of the Foundation, the Board of Directors may, by resolution, establish one or more Project Committees. The Board shall designate a chairman of the committee, who will serve as the officer of the foundation and who shall be, subject to the direction of the Board of Directors, primarily responsible for project(s) managed by such committee. He or she shall establish rules and procedures for the day-to-day management of project(s) for which the committee is responsible. Each Project Committee shall be responsible for the active management of one or more projects identified by resolution.

Project Committees may include one or more other members of the Foundation, however, unless elected or appointed as an officer in accordance with these Bylaws, a member of a Project Committee shall not be deemed an officer of the Foundation.

The membership may, at any time, petition the Board of Directors to adopt a resolution to establish a Project Committee. If the Board does not adopt a resolution to establish the committee within a reasonable time, the membership may compel the Board to do so by a vote of the majority of members.

The Board of Directors may delegate the power to form Project Committees to the Executive Board or to one of its members.

The rules governing Project Committees also apply to Permanent Committees established to perpetually oversee certain functions in the day-to-day operations of the Foundation.

4.11. Time, Notice and Call of Meetings.

Regular meetings of the Board of Directors shall be held immediately following the annual meeting of members each year and at such times thereafter as the Board of Directors may fix. No notice of regular directors' meetings shall be required.

Special meetings of the Board of Directors shall be held at such times as called by the Chairman of the Board, the President of the Foundation, or any two (2) directors. Electronic notice of the time and place of special meetings of the Board of Directors shall be given to each director by at least two (2) days before the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice, either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or conveyed, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Members of the Board of Directors may participate in a meeting of such Board or of any committee designated by such Board by remote communication as defined in Section 7.1.

4.12. Action Without a Meeting.

Any action required or permitted to be taken at a meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all the members of the board or committee, as the case may be, consent thereto in writing or by electronic transmission. Such consent shall have the same effect as a unanimous vote.

4.13. Director and Executive Officer Conflicts of Interest.

No contract or other transaction between the Foundation and one or more of its directors, executives or between the Foundation and any other corporation, partnership, association or other organization in which one or more of the directors or executives of the Foundation are directors or officers or are financially interested, shall be void or voidable solely because of such relationship or interest or solely because such director or directors are present at or participate in the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or solely because his or her or their votes are counted for such purpose, if:

- A. The material facts as to the director's or executive's relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or

committee, and the Board of Directors or committee in good faith authorizes, approves or ratifies the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to their relationship or interest and as to the contract or transaction are disclosed or known to the members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of such members; or

C. The contract or transaction is fair as to the Foundation at the time it is authorized, approved or ratified by the Board of Directors, a committee of the Board of Directors or the members.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE V. Officers and Agents.

5.1. Officers.

Officers, assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors from time to time. Any two (2) or more offices may be held by the same person.

5.2. Election and Term.

The officers of the Foundation and the members of each existing Project Committee shall be appointed by the Board of Directors or appointed by an officer empowered by the Board to make such appointment. Appointments may be temporary. Each officer shall hold office and each member of a Project Committee shall serve on such committee until his or her successor is appointed or elected and qualified or until his or her earlier resignation or removal.

5.3. Removal of Officers.

Any officer or agent and any member of a Project Committee elected or appointed by the Board of Directors may be removed by the Board whenever, in its judgment, the best interests of the Foundation will be served thereby. Furthermore, any officer may be removed, with or without cause, by a vote of the majority of the members entitled to vote for the election of directors or as otherwise provided in the Colorado Revised Nonprofit Corporation Act.

5.4. Vacancies.

Any vacancy, however occurring, in any office may be filled by the Board of Directors.

5.5. Compensation.

The compensation, if any, of all officers and agents of the Foundation and of all members of each existing Project Committee shall be fixed by the Board of Directors and may be changed from time to time by a majority vote of the Board of Directors. The Board shall have authority to fix the salaries, if any, of all employees of the Foundation, other than officers elected or appointed by the Board of Directors and members of Project Committees.

Article VI. Limits on Liability of Directors and Indemnification of Officers and Directors.

6.1. Limits to Liability.

To the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act, as the same exists or may hereafter be amended, a director of the Foundation shall not be personally liable to the Foundation or its members for monetary damages for breach of fiduciary duty as a director.

6.2. Right to Indemnification.

Each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Foundation), by reason of the fact that he or she is or was a director, officer or member of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall be entitled to indemnification against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement to the fullest extent now or hereafter permitted by applicable law as long as such person acted in good faith and in a manner that such person reasonably believed to be in or not be opposed to the best interests of the Foundation; provided, however, that the Foundation shall indemnify any such person seeking indemnity in connection with an action, suit or proceeding (or part thereof) initiated by such person only if such action, suit or proceeding (or part thereof) was authorized by the Board of Directors.

6.7. Insurance.

The Foundation may purchase and maintain insurance on behalf of any person who is or was a director, officer, member, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify him or her against such liability under the provisions of this Article or of applicable law.

6.8. Definitions.

For purposes of this Article, references to "the Foundation" shall include, in addition to the resulting Foundation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued, and references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to any employee benefit plan; and references to "serving at the request of the corporation" shall include any service as a director, officer, employee or agent of the Foundation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Foundation" as referred to in this Article.

6.9. Continued Coverage.

The indemnification and advancement of expenses provided by, or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer or member and shall inure to the benefit of the heirs, executors and administrators of such person.

Article VII. Miscellaneous.

7.1. Use of Remote Communication.

Subject to such guidelines and procedures as the Board may adopt, meetings of the Board as well as meetings of members shall be held by means of remote communication and those participating via remote communications shall be deemed present in person at such meetings.

The Foundation shall implement reasonable measures to verify that each person deemed present and permitted to vote at a meeting by means of remote communication is personally identifiable. The Foundation shall implement reasonable measures to provide those eligible a reasonable opportunity to participate in the meeting and to vote on matters submitted, including an opportunity to read or hear the proceedings of the meeting. A record of meetings by remote communication shall be maintained by the Foundation.

7.2. Arbitration.

In any dispute between members which relates to the activities of the Foundation, the parties involved shall cooperate in good faith to resolve the dispute for the benefit of the Foundation. If a resolution between the parties cannot be found, three disinterested full members of the Foundation shall be chosen by the Board of Directors as mediators and attempt to resolve the dispute in agreement.

Should no timely resolution of the dispute occur through mediation, then they shall serve as arbitrators, which, after hearing from both sides, shall resolve the issue. This arbitration is binding.

7.3. Amendment of these Bylaws.

Any portion of these Bylaws may be altered, amended and/or repealed at any time by a recognized vote of at least two thirds of the full members present at the annual meeting or a special meeting called specifically for this purpose with notice given in accordance with Article 3.4.1 of these bylaws. A draft of such alteration, amendment and/or repeal must be attached to said notice.

7.4. Corporate Seal.

The Board of Directors may provide a corporate seal which shall have the name of the Foundation inscribed thereon, and may be a digital, facsimile, engraved, printed, or an impression seal.

7.5. Cheques.

From time to time, the Board shall determine by resolution which person or persons may sign or endorse all checks, drafts, other orders for payment of money, notes, or other evidences of indebtedness that are issued in the name of or payable to the Foundation, and only the persons so authorized shall sign or endorse those instruments.

7.6. Fiscal Year.

The fiscal year of the Foundation shall be fixed by resolution of the Board of Directors.

7.7. Loans.

No loans shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

7.8. Deposits.

All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such depositories as the Board of Directors shall direct.

7.9. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Foundation, and such authority may be general or confined to specific instances.

7.10. Counterpart Execution: Facsimile Execution.

Any document requiring the signature of the directors and/or members may be executed in any number of counterparts with the same effect as if all of the required signatories had signed the same document. Such executions may be transmitted to the Foundation and/or the other directors and/or members by facsimile or comparable technology of remote communication and such execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or facsimile executions or a combination, shall be construed together and shall constitute one and the same agreement.