

Logan Square Preservation

Bylaws

Adopted March 19, 1992

Amended March 18, 2013, July 24, 2017, and September 12, 2020

ARTICLE I - OFFICES

The name of the corporation shall be Logan Square Preservation, hereinafter "LSP". LSP shall continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State.

ARTICLE II - CORPORATE PURPOSE AND POWERS

- 2.1. **Purpose.** The purposes for which LSP is created are exclusively for educational, charitable and public purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").
- 2.2. **Scope of Organizational Activities.** The activities of LSP are limited as follows:
 - a. To educate citizens about the history of the Logan Square Neighborhood (as defined in Section 4.3), its buildings and architectural styles. To advocate for the preservation and restoration of the Logan Square Neighborhood, as well as to reinforce the landmark ordinance for the Logan Square Boulevards Historic District, the Milwaukee-Diversey-Kimball Landmark District and any future Logan Square landmark districts.
 - b. To educate citizens about the history of the Chicago Boulevard system in Logan Square. To advocate for the beautification, restoration, and preservation of the Boulevard system in Logan Square, including programs for tree, shrub and flower planting.
 - c. To create and maintain historical archives for the Logan Square Neighborhood.
 - d. Outreach to citizens and organizations to encourage preservation and restoration in the Logan Square Neighborhood and the Logan Square landmark districts and to protect a sense of place.

- e. To implement programs and projects that support the foregoing activities, including engaging in fundraising to fund such programs and projects.
- 2.3. **Limitations on Powers.** LSP's activities shall be limited by the following provisions:
- a. No part of the net earnings or property of LSP or any income there from, shall inure, whether by payment, loan or otherwise, to the benefit of any of its members, directors, officers, or other private persons during its existence or upon dissolution, except that LSP shall be authorized and empowered to pay reasonable compensation for services rendered.
 - b. LSP shall not endorse or campaign for candidates for political office. No substantial part of the activities of LSP shall be the carrying of propaganda. LSP shall not participate in or intervene (including the publishing or distribution of statements) in any political campaign on behalf of any candidate for public office.
 - c. LSP shall not carry on any other activities not permitted to be carried on by an organization exempt from Federal Income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law).
- 2.4. **Dissolution.** Upon the dissolution of LSP, LSP shall, after paying or making provisions for the payment of all the liabilities of LSP, dispose of all assets of LSP exclusively for the purpose of LSP in such manner, or to such organization or organization organized and operated exclusively for charitable, education, religious, or scientific purposes as shall at the time qualify as an exempt organization under section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine, any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of LSP is then located, exclusively for such purposes or such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE III - MEMBERSHIP

- 3.1. **Definition and Removal.** The members of LSP shall be individuals, households, firms, corporations, and associations that support the “Scope of Organizational Activities” of the organization and have paid to the Treasurer the stated Annual Dues, established by the Board of Directors. By two-thirds vote, the Board of Directors may remove a member who is reasonably believed to have undermined or worked against the Organization’s “Scope of Organizational Activities.” The removed member may appeal the Board’s decision to a majority vote of the members at the next regular meeting.
- 3.2. **Annual Meeting.** An annual meeting of the membership shall be held on the third Thursday in October of each year or at such time as the Board of Directors may designate for the purpose of electing officers and directors and for the transaction of such other business as may come before the meeting. Notwithstanding the foregoing, the members have previously agreed to hold bi-annual elections for officers and directors. If any member desires to have elections more frequently (but not more than once a year) such member may make a request as provided by law. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding Thursday.
- 3.3. **Regular and Special Meetings.** LSP members shall meet monthly on the third Thursday of each month (other than the month of December) or at such other date and time as called by either the President or Board of Directors, and no less than nine (9) times per year. Special meetings of the members may be called either by the President, or by the Board of Directors for the purpose or purposes stated in the notice of the meeting.
- 3.4. **Place of Meeting.** The President or the Board of Directors shall designate the place of meeting for the Annual Meeting and for any regular or special meeting.
- 3.5. **Notice of Meetings.** Electronic notice (including by email) stating the place, date, and hour of any meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, including any matters to be submitted to binding vote of the members, shall be delivered not less than five (5) nor more than sixty (60) days before the date of the meeting.

- 3.6. **Membership Lists.** The officer having charge of the membership books of LSP shall make available in accordance with the General Not for Profit Corporation Act a complete list of the members entitled to vote at each meeting, with the address (which may be the email address) of each member, which list, shall be kept on file at the registered office of LSP.
- 3.7. **Quorum.** The presence of at least thirty (30) members of LSP shall constitute a quorum for consideration of any matter at any meeting of the members; provided that if less than thirty (30) members are represented at said meeting, a majority of members so represented may adjourn the meeting at any time without further notice. If a quorum is not present the meeting may still continue as an update meeting, but shall not constitute a regular meeting of the membership. If a quorum is present, the affirmative vote of the majority of the members at the meeting shall be the act of LSP, (subject to the limitations of Section 3.10 hereof), unless the vote of a greater percentage of the members or Directors is required by the General Not For Profit Corporation Act, the Articles of Incorporation or these Bylaws. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting. Withdrawal of members from any meeting shall not cause failure of a duly constituted quorum at that meeting.
- 3.8. **Proxies.** Each member may appoint a proxy to vote or otherwise to act for him or her by signing an appointment form and delivering it to the person so appointed, with a copy to the Secretary. A member may vote only one proxy. A proxy shall be specific to an election or issue and shall specify the desired vote of the member granting the proxy.
- 3.9. **Voting.** Each member, who has paid the required Annual Dues for the time in which a vote is to be taken, and who has been a member for at least sixty (60) days prior to the date of such vote, shall be entitled to one vote in each matter submitted to vote at a meeting of members. In all elections for directors, each member shall have the right to vote for as many persons as there are director nominees, but in no event for more than the maximum number of at-large

directors allowed pursuant to these Bylaws. Each member may vote either in person or by written proxy as provided in Section 3.8 hereof.

- 3.10. **Veto by Board Members.** All motions passed by a vote of the members at any meeting of LSP shall be final unless vetoed by the vote of two-thirds (2/3) of the Board of Directors in person or by unanimous written consent within seven (7) calendar days of the vote of the members. Any veto by the Board of Directors shall be notified to the members within three (3) days of such veto.
- 3.11. **Inspectors.** At any meeting of LSP, the presiding officer may, or upon the request of any member shall, appoint one or more persons as inspectors for such meeting. Such inspectors shall ascertain and report the number of members represented at the meeting based upon their determination of the validity and effect of proxies; count all votes and report the results; and do such other acts as are proper to conduct the election and voting with impartiality and fairness to all the members. Each report of an inspector shall be in writing and signed by him/her or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the numbers of members represented at the meeting and the results of the voting shall be prima facie evidence thereof.
- 3.12. **Informal Action by Members.** Any action required to be taken at a meeting of the members, or any other action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing (including by email), setting forth the action so taken, shall be signed (a) if at least five (5) days prior notice of the proposed action is given in writing (including by email) to all of the members entitled to vote with respect to the subject matter thereof, by the members constituting not less than the minimum number of votes that would be necessary to authorized or take such action at a meeting at which all members entitled to vote thereon were present and voting; or (b) by all of the members entitled to vote with respect to the subject matter thereof. Prompt notice of the taking of action by the members without a meeting by less than unanimous written consent shall be given in writing (including by email) to those members who have

not consented in writing. In the event that the action which is consented to is such as would have required the filing of a certificate under any section of the General Not For Profit Corporation Act if such action had been voted on the members at a meeting thereof, the certificate filed under such section shall state, in lieu of any statement required by such section concerning any vote of members, that written consent has been given in accordance with the provision of Section 107.10 of the General Not For Profit Corporation Act and that written notice has been given as provided in such Section 107.10.

- 3.13. **Voting by Ballot.** Voting on any question or in any election shall be by voice unless the presiding officer shall order or any member shall demand that voting be by ballot.

ARTICLE IV - DIRECTORS

- 4.1. **General Powers, Compensation.** The business of LSP shall be managed by its Board of Directors. A majority of the Board of Directors may establish reasonable compensation for any proposed services of the directors and officers rendered for LSP, provided such compensation (a) must be approved by the members, and (b) does not violate any requirement of Articles II and III hereof or the Code of Conduct. Though in principle the Board of Directors are expected to volunteer their time and services.
- 4.2. **Responsibilities of the Board of Directors.** The Board of Directors' responsibilities shall include, but not be limited to, review and approval of: (a) legally required documents, (b) annual reports, (c) the annual budget and any expenditures over \$1,000 not included in the annual budget, excepting the operation of the Comfort Station, and (d) President appointed chairs for the standing committees.
- 4.3. **Number, Tenure, and Qualifications.** The total number of directors of LSP shall be between ten (10) and fifteen (15), as determined by resolution of the Board of Directors. The directors shall be the four (4) officers of LSP: President, Vice President, Secretary, and Treasurer and not more than eleven (11) at-large directors. Directors must be individuals who are members of LSP and residents of the Logan Square Neighborhood. The Logan Square Neighborhood include the area

within any of the following boundaries: (a) the Kennedy Expressway and Belmont on the north, Western Avenue on the east, Bloomingdale Avenue on the south, and Pulaski Road on the west, or (b) that is included in the City of Chicago's official designation of Logan Square

https://www.cityofchicago.org/content/dam/city/depts/doi/general/GIS/Chicago_Maps/Community_Areas/MapBook_Community_Areas.pdf) or (c) any part of the Logan Square Boulevard Historic District or other nationally or locally designated landmark district that touches on the Logan Square Neighborhood. No change in the boundary of the Logan Square Neighborhood shall have the effect of shortening the term of any incumbent director and officer.

- 4.4. **Election of Directors.** Notice of an upcoming election will be emailed to members at least ninety (90) days prior to the Annual Meeting at which elections are scheduled to be held (the "Annual Meeting"). Nominations for each of the at-large directors will be accepted by the Secretary via email no later than sixty (60) days prior to the Annual Meeting (the "Nomination Deadline") and must be made by the member desiring to run. Qualifying nominees must: (a) have been a member of LSP for at least six (6) months prior to the Annual Meeting, (b) provide a one-paragraph bio with qualifications, and (c) live within the boundaries of the Logan Square Neighborhood as specified in Section 4.3LSPLSP. The Secretary will review all nominations to make sure they qualify. The Membership Committee shall endeavor to assure that at least one person is nominated for the four (4) officer and six (6) of the eleven (11) at-large Director positions. The list of nominations will be emailed to members at least thirty (30) days prior to such Annual Meeting. Members will elect Directors for a two-year term from those nominated persons at such Annual Meeting as specified in the voting provisions of Article III of these Bylaws.
- 4.5. **Regular Meetings.** A regular meeting of the Board of Directors shall be held within thirty (30) days of the Annual Meeting of members. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution and shall hold no less than four (4) regular meetings per year.

- 4.6. **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place as the place for holding any special meeting of the Board of Directors called by them.
- 4.7. **Notice.** Notice of any special meeting shall be given at least 24 hours prior thereto by electronic, written or telephone notice to all of the directors. 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 at, nor the purpose of, any regular meeting of the Board of Directors need be specified in the notice of such regular meeting. The purpose of any special meeting shall be provided in the notice of such special meeting.
- 4.8. **Quorum.** A majority of the Directors shall constitute a quorum for transaction of business at any meeting of the Board of Directors.
- 4.9. **Manner of Action.** 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 statute, these Bylaws, or the Articles of Incorporation. In the event of a tie-vote, the President of LSP shall decide the vote.
- 4.10. **Vacancies.** Any vacancy of the Board of Directors may be filled by election at the next Annual Meeting or special meeting of members called for that purpose. A majority of the Board of Directors may fill any vacancy prior to such Annual Meeting or special meeting of members.
- 4.11. **Resignation and Removal of Directors.** A director may resign at any time upon written notice to the Board of Directors and shall resign if such director no longer meets the qualifications set forth in Section 4.3. A director may be removed with or without cause, by two-thirds of members voting at any meeting in person or by written proxy as provided in Section 3.8 hereof, if the notice of the meeting names the director or directors to be removed at said meeting.

- 4.12. **Informal Action by Directors.** The authority of the Board of Directors may be exercised without a meeting if a consent in writing (including consent via email), setting forth the action to be taken, is approved by all of the directors entitled to vote.
- 4.13. **Presumption of Assent.** A director of LSP who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his/her dissent shall be entered in the Minutes of the meeting or unless he or she shall file written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by email to the Secretary of LSP immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.
- 4.14. **Committees.** A majority of the Board of Directors may create one or more committees (an "ad hoc committee") of two or more members of LSPs to exercise appropriate authority as authorized by the Board of Directors. The President shall appoint the chairs for the standing committees, with advice and consent of the Board of Directors, after soliciting nomination from the Board and membership. The chairperson of an Ad Hoc Committee shall recruit any necessary additional members of the committee from the Board of Directors and/or LSP members. A majority of such committee shall constitute a quorum for transaction of business. A committee may transact business without a meeting by unanimous written consent.

ARTICLE V - OFFICERS

- 5.1. **Number.** The officers of LSP shall be a President, one Vice President, a Treasurer, a Secretary, and such or other officers designated by the Board of Directors. No two (2) offices may be held by the same person.
- 5.2. **Election and Term of Office.** The officers of LSP shall be elected bi-annually (every two years) by the members at the Annual Meeting of the members as provided in Article III of these Bylaws. Nominations for each of the officer positions will be accepted by the Secretary via email no later than sixty (60) days prior to the Nomination Deadline and must be made by the member desiring to

run. Qualifying nominees must: (a) have been a member of LSP for at least twelve (12) months prior to the Annual Meeting, (b) provide a one-paragraph bio with qualifications, and (c) live within the boundaries as specified in Section 4.3. The Secretary will review all nominations to make sure they qualify. Vacancies may be filled or new offices created and filled, on a temporary basis until the next Annual Meeting, at any meeting of the members, subject to the voting requirement of Article III hereof. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

- 5.3. **Removal.** Any officer elected or appointed by the members may be removed with or without cause, by two-thirds of members voting at any meeting in person or by written proxy as provided in Section 3.8 hereof, if the notice of the meeting names the officer or officers to be removed at said meeting, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
- 5.4. **President.** The President shall be the principal executive officer of LSP. Subject to the direction and control of the Board of Directors, he/she shall be in charge of the business of LSP; he/she shall see that the resolutions and directions of the Board of Directors are carried into effect except in those instances in which that responsibility is specifically assigned to some other person by the Board of Directors; and, in general, he/she shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. He/she shall preside at all meetings of the members and of the Board of Directors. The President shall be a member ex officio of all committees of the Board of Directors. The President may delegate the responsibility of running the standing committees. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of LSP or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the President may execute for LSP any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be

executed, and he/she may accomplish such execution either under or without the seal of LSP and either individually or with the Secretary, any assistant secretary, or other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

- 5.5. **Vice President.** The Vice President shall assist the President in the discharge of duties as the President may direct and shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors. In the absence of the President or in the event of his/her inability or refusal to act, the Vice President shall perform 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. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of LSP or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the Vice President may execute for LSP any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and he/she may accomplish such execution either under or without the seal of LSP and either individually or with the Secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.
- 5.6. **Treasurer.** The Treasurer shall be the principal accounting and financial officer of LSP. He/she shall: (a) have charge of and be responsible for the maintenance of adequate books of account for LSP; (b) have charge and custody of all funds, (including membership dues), and securities of LSP, and be responsible therefore; (c) report to the members on the financial condition of LSP at each of its meetings; (d) invoice all members for annual dues upon their dues renewal date and maintain the official membership list in conjunction with the Membership Committee; (e) be responsible for the preparation and timely filing of all federal and state income tax returns; (f) prepare an annual budget for the following year, which budget shall be presented at the first meeting of the members of LSP to occur after the Annual Meeting; and (g) perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall

have a bond for the faithful discharge of his duties in such sum and with such surety of sureties as the Board of Directors may determine.

- 5.7. **Secretary.** The Secretary shall: (a) record the Minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of LSP; (d) make all non-financial periodic reports and registrations required under federal and Illinois law; (e) keep a register of the post office and/or email address of each member which shall be furnished to the Secretary by such member; (f) sign with the President, or Vice President, or any other officer thereunto authorized by the Board of Directors, any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws; (g) have general charge of the membership books of LSP; (h) have authority to certify the Bylaws, resolutions of the members, the Board of Directors and committees thereof, and other documents of LSP as true and correct copies thereof, and (i) perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President and by the Board of Directors.

ARTICLE VI - STANDING COMMITTEES OF THE MEMBERSHIP

- 6.1. **Membership Committees and their Duties.** The President shall appoint the Chair of each committee with the advice and consent of the Board of Directors. The committees shall be comprised of such other directors, members or such other persons as the Chair of such committee shall determine. These committees may not act on behalf of LSP or bind it to any action but may make recommendations to the Board or to the officers. The Standing Committees of the Membership shall be as follows:
- a. Preservation & Restoration. This committee shall devise strategies which advocate for preservation and restoration within the Logan Square

Neighborhood and encourage development which maintains its historic character and resources. This committee will monitor and make recommendations regarding zoning issues and development in the community and within the landmark districts to assure accordance with the Chicago landmark ordinance. This committee will encourage development by homeowners and businesses, both inside and outside of the landmark districts, which maintains the historic integrity of the neighborhood.

- b. Neighborhood Beautification. This committee shall devise strategies which encourage the beautification, restoration and preservation of the Logan Square boulevards, as well as the coordination of tree, shrub and flower planting, and assist with graffiti removal as needed. This committee will educate citizens about the history and importance of the Logan Square boulevards, and encourage involvement for their advocacy from citizens and entities outside of the organization.

- c. Membership. This committee will be responsible for maintaining existing membership, as well as courting new members for the organization. This committee will work with the Treasurer to maintain annual dues among members. This committee will also reach out to members who leave LSP to understand the reason they are leaving and will report to the membership any issues or trends.

For the bi-annual election, the Membership Chair and the Officers shall convene an ad hoc Nominating Committee. This committee shall recommend a slate of officers and at-large directors at least two (2) weeks prior to the Annual Meeting at which elections will be held, with an emphasis on maintaining geographical balance, and specific skills needed, as well as to recognize contribution of certain members. A full slate of officers and at-large directors is not required to be recommended. This committee shall also recommend to the Board of Directors the number of directors.

- d. Outreach, Events & Fundraising. This committee shall be responsible for events related to fundraising and promotion of the ideals of the organization.

This committee will present event concepts to the organization for approval and discussion, and will organize these events. This committee will be responsible for outreach to other organizations, which encourage restoration and preservation in the Logan Square community. This committee will be responsible for developing all outreach and communication materials including LSP website, newsletter, membership emails, event emails, Facebook, Twitter, etc.

- e. Archival. This committee shall be responsible for creating and maintaining the archive for the Logan Square Neighborhood through photographs and written material.
- f. Comfort Station. This committee shall oversee the operation of the Comfort Station as a historic building and public space.

- 6.2. **Duties of Committee Chairpersons.** The duly appointed chairperson(s) of each of the standing committees shall: (a) attend all membership meetings of LSP to provide an update on activities at the meeting, or in the event of an absence submit an update of activities to the President and the Secretary; (b) not miss more than three (3) consecutive membership meetings; (c) recruit other directors and members to serve on his/her standing committee in sufficient numbers to accomplish the work of the Committee; and (c) submit an annual written report by January 31 for the calendar year completed, and a proposed plan and budget by December 31 for the upcoming calendar year, to the President and Treasurer .

ARTICLE VII - CONTRACTS, LOANS, CHECKS AND DEPOSITS

- 7.1. **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 in the name of and on behalf of LSP, and such authority may be general or confined to specific instances.
- 7.2. **Loans.** No loans shall be contracted on behalf of LSP and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

- 7.3. **Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of LSP, shall be signed by such officer or officers, agent or agents, of LSP and in such manner as shall from time to time be determined by resolution of the Board of Directors.
- 7.4. **Deposits.** All funds of LSP not otherwise employed shall be deposited from time to time to the credit of LSP in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VIII - FISCAL YEAR

The fiscal year of LSP shall be the calendar year.

ARTICLE IX - S E A L

The corporate seal shall have inscribed thereon the name of LSP and the words "Corporate Seal, Illinois". The seal may be used but causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced, provided that the affixing of LSP seal to an instrument shall not give the instrument additional force or effect, or change the construction thereof, and the use of the corporate seal is not mandatory.

ARTICLE X - WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Bylaws or under the provisions of the Articles of Incorporation or under the provision of the General Not For Profit Corporation Act of the State of Illinois, a waiver thereof in writing (including by email), signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute Waiver of Notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

ARTICLE XI - INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS

- 11.1. LSP 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, suit or proceeding, whether

civil, criminal, administrative or investigative (other than an action by or in the right of LSP) by reason of the fact that such person is or was a director, officer, employee or agent of LSP, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonable incurred by such person in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of LSP, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment or settlement, conviction or upon a plea of nolo contendere or its equivalent, shall to, of itself, create a presumption that the persons did not act in good faith and in a manner which he/she reasonably believed to be or not opposed to the best interest of LSP, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

- 11.2. LSP 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 or suit by or in the right of LSP to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of LSP, or is or was serving at the request of LSP as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interest of LSP and except that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to LSP unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

- 11.3. To the extent that a director, officer, employee or agent of LSP has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2, or in defense of any claim, issue or matter therein, he/she shall be indemnified against (including attorney's fees) actually and reasonably incurred by him/her in connection therewith.
- 11.4. Any indemnification under Sections 1 and 2 (unless ordered by a Court) shall be made by LSP only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he or she has met the applicable stand of conduct set forth in Sections 1 and 2. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors do direct, by independent legal counsel in a written opinion, or (c) by the members.
- 11.5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by LSP in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the directors, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he/she is entitled to be indemnified by LSP as authorized in this Article.
- 11.6. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.
- 11.7. LSP shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of LSP, or is or was serving at the request of LSP as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such

capacity, or rising out of his or her status as such, whether or not LSP would have the power to indemnify him/her against such liability under the provision of these Sections.

- 11.8. If LSP has paid indemnity or had advanced expenses to a director, officer, employee or agent, LSP shall report the indemnification or advance in writing to the members with or before the notice of the next members' meeting.
- 11.9. Reference to "LSP" shall include, in addition to the surviving corporation, any merging corporation, including any corporation having merged with a merging corporation, absorbed in a merger which otherwise would have lawfully been entitled to indemnify its directors, officers, and employees or agents.

ARTICLE XII - AMENDMENTS

The Bylaws of LSP may be made, altered, amended or repealed by the members or the Board of Directors, but no Bylaw provision adopted by the members may be altered, amended or repealed by the Board of Directors if such Bylaw provision so provides. The Bylaws may contain any provision for the regulation and management of the affairs of LSP not inconsistent with the law or the Articles of Incorporation.

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