

BYLAWS

14.

OF

PSI CHAPTER DIAMOND ASSOCIATION
CHARITABLE FOUNDATION, INC.

ARTICLE I

OFFICES

Section 1.1. The registered office shall be located at the Beta Theta Psi Chapter House, Bethany College, Bethany, Brooke County, West Virginia 26032.

Section 1.2. The corporation may also have offices at such other places as the board of directors and trustees may from time to time determine.

ARTICLE II

MEMBERS

Section 2.1. There shall be one class of members of the corporation whose voting and other rights shall be equal.

Section 2.2. Any member in good standing of Psi Chapter of Beta Theta Pi fraternity shall be admitted to membership upon written motion of any existing member, if he is found by a majority of existing members to be qualified to further the purposes of the corporation, except that any contributor to the foundation shall be qualified even though not a member in good standing of Psi Diamond Association as of the end of the preceding year, if he is personally present at any meeting and signs a waiver of notice.

Section 2.3. In order to be qualified for membership in any given year, each member must have made a contribution to Psi Chapter Diamond Association in the preceding ^{calendar} year.

ARTICLE III

MEETINGS OF MEMBERS

Section 3.1. All meetings of the members shall be held at the

registered office or at such other places, either within or without the State of West Virginia, as the board of directors and trustees may from time to time determine.

Section 3.2. A stated meeting of members shall be held in the month of April of each calendar year at the time specified for a meeting of Psi Diamond Association. If the annual meeting shall not be called and held within six (6) months after April of any given year, any member may call such meeting at any time thereafter. Elections for directors and trustees shall be either by written ballot or by verbal acclamation. In order to be elected ^{to} the offices of director and trustee there must be a plurality of all members present.

Section 3.3. Written notice of the annual stated meeting specifying the date, place and hour of the annual stated meeting shall be given at least five (5) days prior to the meeting.

Section 3.4. Special meetings of the members, for any purpose or purposes, other than those regulated by statute or by the articles of incorporation, may be called at any time by the president or the board of directors and trustees or 10% of the members, upon written request delivered to the secretary of the corporation. Upon receipt of any such request it shall be the duty of the secretary to fix the time of the meeting, which shall be held not less than ten nor more than sixty days thereafter, as the secretary may fix. If the secretary shall neglect or refuse to fix the date of the meeting the person or persons calling the meeting may do so.

Section 3.5. Written notice of any special meeting of members, stating the place, the date and hour and the general nature of the business to be transacted thereat, shall be given to each member entitled to vote thereat at such address as appears on the roll of the corporation, at least five (5) days before such meeting, unless a greater period of notice

is required by statute in a particular case.

Section 3.6. Business transacted at all special meetings shall be confined to the business stated in the call.

Section 3.7. The members in good standing, entitled to vote and personally present at any meeting shall constitute a quorum of the members for the transaction of business at that meeting except as otherwise provided by statute or by the articles of incorporation or by these bylaws.

Section 3.8. When a quorum is present or represented at any meeting, the vote of a majority of the members having voting powers, present in person, shall decide any question brought before such meeting, unless the question is one which, by express provision of the statutes or of the articles of incorporation or of these bylaws, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 3.9. The secretary of the corporation shall make, at least five (5) days before each meeting of members, a complete list of the members entitled to vote at the meeting, which list shall be taken from the publish list of contributors to Psi Chapter Diamond Association for the preceding year and no person whose name is not on said list shall be permitted to vote or cast a ballot for the election of any officer, director or trustee or for new business coming before the meeting, except as provided in Section 2.2 above.

Section 3.10. In advance of any meeting of the members of the board of directors and trustees, the president shall appoint judges of election to act at such meeting or any adjournment thereof and the decision of the judges of election so appointed shall be final and conclusive.

Section 3.11. The directors and trustees may provide a fair and reasonable procedure for the nomination of candidates for the office

of director and trustee. In such event only candidates nominated in accordance therewith shall be eligible for election to the office of director and trustee.

ARTICLE IV

DIRECTORS

Section 4.1. The number of directors and trustees which shall constitute the board shall be five (5). All directors and trustees shall be members of Psi Chapter of Beta Theta Pi fraternity in good standing. Except as hereinafter provided, in the case of vacancies, directors and trustees other than those constituting the first board of directors and trustees shall be elected by the members and each director and trustee shall be elected to serve for a term of five (5) years or until his successor is elected by the members.

Section 4.2. Of the original directors and trustees, (incorporators) one shall be selected to serve for a full term of five (5) years, one shall be selected to serve for a term of four (4) years, one shall be selected to serve for a term of three (3) years, one shall be selected to serve for a term of two (2) years and the fifth shall be selected to serve for a term of one (1) year, all from the original date of incorporation, namely August 8, 1978. All such selections shall be made by the original directors and trustees. Thereafter all vacancies in the board of directors and trustees shall be for the full term of five (5) years, except that in the case of vacancies caused by death, resignation or removal, vacancies shall be filled for the remaining balance of the unexpired terms.

Section 4.3. Vacancies in the board of directors and trustees shall be filled by a majority of the remaining members of the board, though

less than a quorum, each person so selected shall be a director and trustee until his successor is elected by the members at the next annual stated meeting of the members or at any special meeting duly called for that purpose and held prior thereto.

Section 4.4. The business and affairs of the corporation shall be managed by its board of directors and trustees which may exercise all such powers of the corporation and do all such lawful acts and things which are not by statute or articles of incorporation or by these bylaws directed or required to be exercised and done by the members or otherwise.

MEETINGS OF THE BOARD

Section 4.5. The meetings of the board of directors and trustees may be held at such place within the State of West Virginia or elsewhere as a majority of the directors and trustees may from time to time appoint or as may be designated in the notice calling the meeting.

Section 4.6. Except as otherwise provided by statute for the organizational meeting of initial directors and trustees named in the articles of incorporation, the first meeting of each newly elected board may be held at the same place and immediately after the meeting at which such directors and trustees were elected and no notice need be given to the newly elected directors and trustees in order to legally constitute the meeting; or it may convene at such time and place as may be fixed by the consent or consents in writing of the directors and trustees.

Section 4.7. Regular meetings of the board may be held at such time and place as shall be determined from time to time, by resolution of at least a majority of the board at a duly convened meeting, or by unanimous written consent. Notice of each regular meeting of the board shall specify the date, place and hour of the meeting and shall be given each director and trustee at least 24 hours before the meeting either personally or by mail or telegram.

Section. 4.8. Special meetings of the board may be called by the president on 24 hours notice to each director and trustee, either personally or by mail or by telegram; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors and trustees. Notice of each special meeting of the board shall specify the date, place and hour of the meeting. The notice need not state the general nature of the business to be conducted at such special meeting.

Section 4.9. At all meetings of the board a majority of the directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the directors and trustees present at a meeting at which a quorum is present shall be the acts of the board of directors and trustees, except as may be otherwise specifically provided by statute or by the articles of incorporation or by these bylaws. If a quorum shall not be present at any meeting of directors^{and trustees}, the directors and trustees present thereat may adjourn the meeting. It shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted thereat other than by announcement at the meeting at which such adjournment is taken.

COMMITTEES OF DIRECTORS AND TRUSTEES

Section 4.10. The board of directors and trustees may by resolution

adopted by a majority of the board, designate one or more committees, each committee to consist of one or more of the directors and trustees of the corporation. The board may designate one or more directors and trustees as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in such resolution or in the bylaws, shall have and may exercise all of the powers and authority of the board of directors and trustees, except that no such committee shall have any power or authority as to the following: (i) the submission to the members of any action requiring approval of members under this article; (ii) the filling of vacancies in the board of directors; (iii) the adoption, amendment or repeal of the bylaws; (iv) the amendment or repeal of any resolution of the board; (v) action on matters committed by the bylaws or resolution of the board of directors and trustees to another committee of the board; (vi) the final distribution of income and/or principal in fulfillment of the charitable uses and purposes for which the corporation was organized and set forth in the declaration of trust, the power and authority of the Distribution Committee with respect thereto being merely to make recommendations to the full board which shall have the final power and authority to act. In the absence or disqualification of any member of such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another director and trustee to act at the meeting in the place of any such absent or disqualified member.

PARTICIPATION IN MEETING BY TELEPHONE

Section 4.11. One or more directors and trustees may participate in a meeting of the board or of a committee of the board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and all directors and trustees so participating shall be deemed present at the meeting.

INFORMAL ACTION BY DIRECTORS AND TRUSTEES OR COMMITTEES

Section 2.12. Any action which may be taken at a meeting of the directors and trustees or of the members of a committee of the board may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the directors and trustees or the members of the committee, as the case may be, and shall be filed with the secretary of the corporation.

COMPENSATION OF DIRECTORS AND TRUSTEES

Section 4.13. No director and trustee shall be entitled to receive compensation for his services, but any director and trustee who incurs expenses in discharging the duties of his office shall be entitled to be reimbursed fully for such expenses as are reasonably necessary.

Section 4.14. No director and trustee who without excuse for a valid and proper reason shall fail to attend three (3) meetings of the directors and trustees after having received proper notification thereof shall be permitted to hold office and in that case the office shall automatically be vacated and a successor shall be elected by the remaining directors and trustees then in office until the vacancy is filled by the membership at the next annual stated meeting thereof.

Section 4.15. The directors of the corporation shall always be identical with the trustees under the declaration of trust. Each newly elected or appointed director shall be required to sign a declaration of trust identical with the declaration of trust signed by all incorporators and filed August 8, 1978, he assumes all duties and responsibility as trustee by written instrument, signed, sealed and acknowledged.

Section 4.16. No director and trustee may serve more than two (2) consecutive five-year terms.

ARTICLE V

OFFICERS

Section 5.1. The officers of the corporation shall be chosen by the directors and trustees and shall be chairman and president, vice-chairman and vice-president, a secretary and a treasurer. The chairman and president shall also be designated as chief executive officer. Any number of offices may be held by the same person. Only members of the board of directors and trustees shall be eligible to be officers. The vice-chairman and vice-president shall be designated as vice/^{chief}executive officer who shall be authorized to act as chairman, president and chief executive officer, if for any reason the chairman, president and chief executive officer is unwilling or unable to act.

Section 5.2. The board of directors may also choose such other officers and assistant officers and agents as the needs of the corporation may require, who shall hold their offices for such terms and shall have such authority and shall perform such duties as from time to time shall be determined by resolution of the board.

Section 5.3. The salaries of all officers and agents of the corporation shall be fixed by the board of directors and trustees.

Section 5.4. The officers of the corporation shall hold office until their successors are chosen and have qualified. Any officer or agent elected or appointed by the board of directors and trustees, may be removed by the board of directors and trustees whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the board of directors and trustees at its discretion.

THE CHAIRMAN AND PRESIDENT

Section 5.5. The chairman and president shall be the chief executive officer of the corporation; he shall preside at all meetings of the members and directors and trustees, shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the board are carried into effect.

Section 5.6. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors and trustees to some other officer or agent of the corporation.

THE VICE-CHAIRMAN AND VICE-PRESIDENT *no interstate*

Section 5.7. The vice-chairman and vice-president shall, in the absence or disability of the chairman and president, perform the duties and exercise the powers of the chairman and president, and shall perform such other duties as the board of directors and trustees or executive committee may prescribe or the chairman and president may delegate to him.

THE SECRETARY

Section 5.8. The secretary shall attend all sessions of the board and all meetings of the members and record all the votes of the corporation and the minutes of all the transactions in a book to be kept for that purpose, and shall perform like duties for the executive

and other committees of the board of directors and trustees when required. He shall give, or cause to be given, notice of all meetings of the members and of special meetings of the board of directors and trustees, and shall perform such other duties as may be prescribed by the board of directors and trustees or president and chairman, under whose supervision he shall be. He shall keep in safe custody the corporate seal of the corporation, and, when authorized by the board, affix the same to any instrument requiring it, and, when so affixed, it shall be attested by his signature or by the signature of the treasurer or an assistant secretary or an assistant treasurer.

THE TREASURER

Section 5.9. The treasurer shall have the custody of the corporate funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as shall be designated by the board of directors and trustees.

Section 5.10. He shall disburse the funds of the corporation as may be ordered by the board, taking proper vouchers for such disbursements, and shall render to the president and chairman and directors and trustees, at the regular meetings of the board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the corporation.

Section 5.11. If required by the board of directors and trustees he shall give the corporation a bond in such sum, and with such surety or sureties as may be satisfactory to the board of directors and trustees, for the faithful discharge of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money

and other property of whatever kind in his possession or under his control belonging to the corporation.

ARTICLE VI

GENERAL PROVISIONS

FINANCIAL REPORT TO MEMBERS

Section 6.1. The directors and trustees of the corporation shall present annually to the members a report setting forth all receipts, disbursements, investment transactions and other information concerning the business, activities and affairs of the corporation and indicating the charitable use and purposes to which income and other funds have been applied.

CHECKS AND NOTES

Section 6.2. All checks and demands for money and notes of the corporation shall be signed by any two officers, one of whom shall be the treasurer of the corporation, provided, however, that where two offices are held by the same individual, one additional signature shall be required.

FISCAL YEAR

Section 6.3. The fiscal year of the corporation shall be the calendar year.

SEAL

Section 6.4. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words

"Corporate Seal, West Virginia". Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced. The impression of said seal shall be as follows:



NOTICES

Section 6.5. Whenever, under the provisions of the statutes or of the articles of incorporation or of these bylaws, notice is required to be given to any person, it may be given to such person either personally or by sending a copy thereof by first class mail, postage prepaid, or by telegram, charges prepaid, to his address appearing on the books of the corporation or, in the case of directors and trustees, supplied by him to the corporation for the purpose of notice. If the notice is sent by mail or by telegraph, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a telegraph office for transmission to such person. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by the laws of the State of West Virginia.

Section 6.6. Persons authorized or required to give notice of a meeting of members may, in lieu of any written notice of a meeting of members required to be given by statute, give notice of such meeting by causing notice of such meeting to be set out in any publication disseminated to members of Psi Chapter of Beta Theta Pi Fraternity or to members of Psi Diamond Association.

Section 6.7. Whenever any notice is required to be given by statute or by the articles of incorporation or by these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent of the giving of such notice. Except in the case of a special meeting of members, neither the business to be transacted nor the purpose of the meeting need be specified in the waiver of notice of such meeting. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

INDEMNIFICATION

Section 6.8. The corporation shall indemnify any officer, director and trustee of the corporation from any liability, responsibility or loss whatsoever incurred by reason of any action made in good faith taken by him in his capacity as such officer, director or trustee within the scope of his authority, actual or implied, by reason of the fact that he is or was a representative of the corporation or is or was serving at the request of the corporation as a representative of another corporation, partnership, trust or other enterprise against expenses (including attorney's fees), judgments, fines and amounts paid in settlement, actually or reasonably incurred. The corporation may purchase and maintain insurance for the purpose of indemnification on behalf of all persons to the full extent permitted under the laws of the State of West Virginia pertaining to non-profit corporations.

ARTICLE VII

AMENDMENTS

Section 7.1. The bylaws may be altered and amended or repealed by a majority vote of the members of the board of directors and trustees entitled to vote thereon at any regular or special meeting of such board duly convened after notice to the members of such board of that purpose.

ARTICLE VIII

DISTRIBUTION OF INCOME AND/OR PRINCIPAL

Section 8.1. Within thirty (30) days after the close of each calendar year a meeting of the Distribution Committee shall be called for the purpose of making recommendations to the board of directors and trustees of the income received by the charitable foundation during the preceding year and as soon as practicable following such meeting the recommendations of the Distribution Committee concerning the distribution of all of the income available for distribution shall be forwarded in writing to all members of the board of directors and trustees. Said matter shall be placed on the agenda of business to be brought up at the next stated annual meeting of the board of directors and trustees which shall be held in the month of April or at any adjournment thereof or earlier if a special meeting of the directors and trustees shall be called for the purpose of acting upon such recommendations. All of the income available for distribution as of the close of the preceding fiscal year together with such sums of the principal as may be determined by the board of directors and trustees to be fitting and proper shall be distributed within each calendar year and shall be applied to such charitable purposes as are permissible according to the terms of the declaration of trust dated August 8, 1978, as last amended, and within the limitations set forth in the articles of incorpora-

tion dated August 8, 1978, at the discretion of the directors and trustees.

Section 8.2. Making recommendations to the board of directors and trustees for allocation of income and/or principal to be distributed as aforesaid shall be limited to the charitable purposes previously described and the Distribution Committee may consider the following charitable objectives:

(i) To assist worthy civic, community and educational endeavors, including but not necessarily limited to such endeavors in and about Bethany, West Virginia, and pertaining, directly or indirectly, to Bethany College, Bethany, West Virginia.

(ii) To assist volunteer fire companies, including, but not necessarily limited to, those in and about Bethany, West Virginia.

(iii) To assist worthy and deserving religious groups, including, but not necessarily limited to, such groups in and about Bethany, West Virginia.

(iv) To assist, through scholarship awards, worthy and deserving students who are pursuing regular courses of study in institutions of higher learning and who are in need of financial assistance, including, but not necessarily limited to, students attending Bethany College, Bethany, West Virginia.

(v) To render financial assistance for any building or other facilities used as a residence or dormitory, social or recreational facility, for worthy and deserving students who are pursuing regular courses of study in institutions of higher learning and who are in need of financial assistance, including, but not necessarily limited to, students attending Bethany College, Bethany, West Virginia.

Section 8.3. While members of Psi Chapter of Beta Theta Pi, where otherwise qualified, may be entitled to participate as charitable

distributees and beneficiaries and while students' residences, dormitories, social or recreational facilities owned by Bethany College or otherwise and occupied in whole or in part by Psi Chapter of Beta Theta Pi may qualify for economic assistance hereto, nevertheless it is distinctly understood that said individuals and the owners of such student residences, dormitories, social and recreational facilities, whether such be owned by Bethany College or otherwise need not so participate and that the charitable objectives of the within foundation shall not be limited to members of Psi Chapter of Beta Theta Pi fraternity or buildings or other facilities owned by Bethany College or otherwise and occupied or used by members of Psi Chapter of Beta Theta Pi.

Section 8.4. Recommendations of the Distribution Committee with respect to the application and disbursement of funds available for distribution shall be conclusively determined by the vote of the majority of its members. If any member of the Distribution Committee shall fail or refuse to act without reasonable cause such member shall be removed from the Distribution Committee and shall be replaced by the chairman of the board of directors and trustees on a temporary basis until a replacement is duly elected by the full board of directors and trustees at its next regular or special meeting.

Section 8.5. If either Psi Chapter of Beta Theta Pi fraternity or Bethany College should cease to exist or to function as active organizations, thereafter all the income and/or principal in the hands of trustees shall be paid over to the trustees of the Bayard Foundation of Beta Theta Pi fraternity to be administered as an integral part thereof, the net income to be applied, cy-pres, however, exclusively for the purposes set forth in the articles of incorporation and in the declaration of trust dated August 8, 1978.

Amended
Section 8.6. A description of the benefits and services which the foundation will provide and which will inure primarily for educational purposes related to Bethany College and the other types of charitable endeavors contemplated are to be based on need and merit and all scholarship aids, benefits and services are to be paid direct to Bethany College in behalf of the individual recipients receiving the scholarship aid or assistance if attending Bethany College or otherwise to such other educational institution being attended by the beneficiary. In like manner, where funds are being applied to render financial assistance for any building or any other residence, dormitory, social or recreational facility for worthy and deserving students who are pursuing courses of study in an institution of higher learning and are in need of financial assistance, funds shall be paid direct to Bethany College or to such other institution of higher learning owning or maintaining the buildings or other facilities, but no institution of higher learning not recognized by the Internal Revenue Service as tax exempt under §501(c

(3)
Section 8.7. There shall be no published rules for selection of beneficiaries by the Distribution Committee or by the board of directors and trustees.

Section 8.8. All assistance taking the form of scholarship loans shall be repaid in monthly installments such repayment to commence no longer than one year after the individual beneficiary recipient has completed his course of studies or his education program as a full-time student.

Amended
Section 8.9. Such repayment shall be made over a period of time not to exceed 36 months together with interest at the rate of 7% per annum on the unpaid balance. The amount of any such loans shall be paid direct to the education institution for the account or benefit of the recipient, but no institution of higher learning not recognized by the Internal Revenue Service as tax exempt under Section 501 (c)(3)*of the Internal Revenue Code of 1964, shall be included.

A note shall be signed by the recipient with such co-signor or other security or collateral as shall be acceptable to the board of directors and trustees. Scholarship loans may be made only to full-time students at Bethany College or some other institution of higher learning and such loans shall be awarded solely on the basis of need and merit, to individuals and in such amounts as shall be recommended by the Distribution Committee and approved by the board of directors and trustees. Any recipient of a scholarship loan or grant must be approved by Bethany College or such other institution of higher learning as is being attended by the beneficiary and all scholarship loans or grants shall be made or awarded without discrimination on account of race, sex, color, creed, or country of origin and, as previously stated, without regard to membership in Psi Chapter of Beta Theta Pi fraternity or in any other fraternal group or order.

Section 8.10. All distribution shall be used for Section 501(c)(3) charitable and educational purposes as aforesaid and not otherwise.

Section 8.11. No relative of any member of the Distribution Committee or of any member of the board of directors and trustees shall be qualified as a possible beneficiary or recipient of any income and/or principal distributed.

AMENDMENT TO BY-LAWS

Section 8.6 of By-Laws is hereby amended to read as follows:

"A description of the benefits and services which the foundation will provide and which will inure primarily for educational purposes related to Bethany College and the other types of charitable endeavors contemplated are to be based on need and merit and all scholarship aids, benefits and services are to be paid direct to Bethany College in behalf of the individual recipients receiving the scholarship aid or assistance if attending Bethany College or otherwise to such other educational institution being attended by the beneficiary. In like manner, where funds are being applied to render financial assistance for any building or any other residence, dormitory, social or recreational facility for worthy and deserving students who are pursuing courses of study in an institution of higher learning and are in need of financial assistance, funds shall be paid direct to Bethany College or to such other institution of higher learning owning or maintaining the buildings or other facilities, but no institution of higher learning not recognized by the Internal Revenue Service as tax exempt under §501 (c) (3)."

Section 8.9 of By-Laws is hereby amended to read as follows:

"Such repayment shall be made over a period of time not to exceed 36 months together with interest at the rate of 7% per annum on the unpaid balance. The amount of any such loans shall be paid direct to the education institution for

the account or benefit of the recipient, but no institution of higher learning not recognized by the Internal Revenue Service as tax exempt under Section 501 (c) (3) of the Internal Revenue Code of 1964, shall be included.

A note shall be signed by the recipient with such co-signer or other security or collateral as shall be acceptable to the board of directors and trustees. Scholarship loans may be made only to full-time students at Bethany College or some other institution of higher learning and such loans shall be awarded solely on the basis of need and merit, to individuals and in such amounts as shall be recommended by the Distribution Committee and approved by the board of directors and trustees. Any recipient of a scholarship loan or grant must be approved by Bethany College or such other institution of higher learning as is being attended by the beneficiary and all scholarship loans or grants shall be made or awarded without discrimination on account of race, sex, color, creed, or country of origin and, as previously stated, without regard to membership in Psi Chapter of Beta Theta Pi fraternity or in any other fraternal group or order."

I hereby certify that the within is a true and correct copy of the Amendment to By-Laws adopted on Wednesday, January 17, 1979.


Secretary.

C O N S E N T

We, James W. Daub, Joseph C. Wylie, James F. Companion, Edward L. Kemp, Jr. and Rodney B. Hurl, M.D., being all of the Directors and Trustees of Psi Chapter Diamond Association Charitable Foundation, Inc., do hereby consent in writing to the amendment of the by-laws of said corporation by changing Sections 8.6 and 8.9, substituting Section 501 (c) (3) of the Internal Revenue Code of 1954 for Section 304 (c) (3) wherever the same appears.

In all other respects said by-laws as originally adopted and ratified are confirmed.

Witness our hands and seals this 29th day of January, 1979.



James W. Daub

Joseph C. Wylie

James F. Companion

Edward L. Kemp, Jr.

Rodney B. Hurl, M.D.

This agreement shall be executed by the signing of separate counterparts thereof.

C O N S E N T

We, James W. Daub, Joseph C. Wylie, James F. Co
Edward L. Kemp, Jr. and Rodney B. Hurl, M.D., being all
Directors and Trustees of Psi Chapter Diamond Association
Charitable Foundation, Inc., do hereby consent in writ
the amendment of the by-laws of said corporation by ch
Sections 8.6 and 8.9, substituting Section 501 (c) (3)
Internal Revenue Code of 1954 for Section 304 (c) (3)
the same appears.

In all other respects said by-laws as originally
adopted and ratified are confirmed.

Witness our hands and seals this 22 day

1979.

James W. Daub


Joseph C. Wylie

James F. Companion

Edward L. Kemp, Jr.

Rodney B. Hurl, M.D.

This agreement shall be executed by the signing of
counterparts thereof.

C O N S E N T

We, James W. Daub, Joseph C. Wylie, James F. Companion, Edward L. Kemp, Jr. and Rodney B. Hurl, M.D., being all of Directors and Trustees of Psi Chapter Diamond Association Charitable Foundation, Inc., do hereby consent in writing the amendment of the by-laws of said corporation by changing Sections 8.6 and 8.9, substituting Section 501 (c) (3) of Internal Revenue Code of 1954 for Section 304 (c) (3) where the same appears.

In all other respects said by-laws as originally adopted and ratified are confirmed.

Witness our hands and seals this 24th day of January 1979.

James W. Daub

Joseph C. Wylie

James F. Companion

James F. Companion

Edward L. Kemp, Jr.

Rodney B. Hurl, M.D.

This agreement shall be executed by the signing of separate counterparts thereof.

C O N S E N T

We, James W. Daub, Joseph C. Wylie, James F. Companion, Edward L. Kemp, Jr. and Rodney B. Hurl, M.D., being all of the Directors and Trustees of Psi Chapter Diamond Association Charitable Foundation, Inc., do hereby consent in writing to the amendment of the by-laws of said corporation by changing Sections 8.6 and 8.9, substituting Section 501 (c) (3) of the Internal Revenue Code of 1954 for Section 304 (c) (3) wherever the same appears.

In all other respects said by-laws as originally adopted and ratified are confirmed.

Witness our hands and seals this 24th day of January, 1979.

James W. Daub

Joseph C. Wylie

James F. Companion

Edward L. Kemp, Jr.

Edward L. Kemp, Jr.

Rodney B. Hurl, M.D.

This agreement shall be executed by the signing of separate counterparts thereof.

ACKNOWLEDGMENT

STATE OF
COUNTY OF

)
) SS;
)

On this _____ day of _____ A.D. 19____, before me, a Notary Public in and for said _____ came Rodney B. Hurl, Joseph C. Wylie, James F. Companion, James W. Daub and Edward Kemp, Jr. and acknowledge the foregoing Bylaws to be their acts and deeds to the end that they may be recorded as such.

Witness our hands and seals the day and year first above written.

WITNESS:

_____	_____ (SEAL)
_____	_____ (SEAL)
_____	_____ (SEAL)
_____	_____ (SEAL)
_____	_____ (SEAL)