

By - Laws of

THE EXECUTIVE CLUB OF LINCOLN

ARTICLE I

Offices

The principal office of the Club in the State of Nebraska shall be located in the City of Lincoln, Lancaster County.

The registered office of the Club required by the General Nonprofit Corporation Law of the State of Nebraska to be maintained in the State of Nebraska, may be but need not be identical with the principal office of the State of Nebraska and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

Membership and Dues

Section 1. Membership.

The requirements and qualifications for membership in the Club shall be established by the Board of Directors. There shall be no limitation on the number of members representing anyone business, occupational or professional classification. The name of any proposed new member shall be published at least one time in the regular Club bulletin. Such individuals shall be declared elected to membership unless at least five members file objections to such membership in writing with the Secretary-Treasurer within ten days following publication.

Section 2. Dues.

Membership fees and dues shall be fixed by the Board of Directors.

ARTICLE III

Members

Section 1. Regular Meetings.

The regular meetings of the members shall be held semi-annually on the first Monday after the first Tuesday in the months of January and July, respectively, for the purpose of electing the officers and directors and for the transaction of such other business as may come before the meeting. If the day fixed for the regular semi-annual meeting shall be a legal holiday in the State of Nebraska, or for any other reason, the meeting is not held, such meeting shall be held on the next succeeding Monday. If the election of officers is not held on the day designated herein for any regular semi-annual meeting of the members or at any adjournment thereof; the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

Section 2. Special Meetings.

Special meetings_of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or the Board of Directors.

Section 3. Place of Meeting.

The Board of Directors may be_any place in the City of Lincoln, Nebraska as the site for any regular semi-annual meeting_or for any special meeting called by the Board of Directors.

Section 4. Notice of Meeting.

No further notice of the regular semi-annual meeting shall be required other than the provisions in these By-Laws. In case a special meeting is to be called, written or printed notice stating the place, day and hour of meeting, and purposes for which the meeting is called, shall be delivered not less than five (5) days before the date of the meeting by or at the direction of the President or the Secretary to each member of record in good standing entitled to vote at such meeting.

Section 5. Voting Lists.

The Secretary shall, at each regular semi-annual meeting or at special meeting have a complete list of the membership then in good standing and entitled to vote at any such meeting.

Section 6. Quorum.

The members present at a regular semi-annual meeting or at a special meeting for which notice has been duly given as herein prescribed, shall constitute a quorum at a meeting of the members. A majority of those present may adjourn the meeting from time to time without further notice. At such adjourned meeting any business may be transacted which might have been transacted at a meeting as originally notified. The members present at a duly organized meeting may continue to transact business until adjournment notwithstanding withdrawal of members during such meeting.

Section 7. Voting of Members.

Each member entitled to vote shall be entitled to one vote upon each matter submitted to a vote at a meeting of members.

ARTICLE IV

Board of Directors

Section I. General Powers.

The business and affairs of the Club shall be managed by its Board of Directors.

Section 1. Number of Tenure and Qualifications.

The Board of Directors of the Club shall include the Immediate Past President, the President, the Vice-President, the Secretary-Treasurer and the seven elected Directors. Those who serve on the Board of Directors by virtue of their office or position, shall continue as

members only during the period of time they serve or hold such office or position. The seven directors serve for a term of one year. Three directors shall be elected for a term of one year at the semi-annual meeting in January. Four directors shall be elected for a term of one year at the semi-annual meeting in July. Each director shall hold office until his successor shall have been elected and qualified. Directors must be members of the Club in good standing.

Section 3. Regular Meetings.

A regular meeting of the Board of Directors shall be held once each month at a time and place in the City of Lincoln, Nebraska to be designated by the President. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings without notice than such resolution.

Section 4. Special Meetings.

Special meetings of the Board of Directors may be called by or at the request of the President or any three members of the Board of Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place in the City of Lincoln, Nebraska as the place for holding any special meeting of the Board of Directors called by them.

Section 5. Notice.

Notice of any special meeting shall be given at least two days previously thereto. Any director may serve notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum.

A majority of the total membership of the Board of Directors fixed by Section 2 of Article IV shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. Manner of Acting.

The act 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.

Section 8. Vacancies.

Any vacancies occurring on the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than quorum of the Board of Directors. A director or officer elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office except that a vacancy occurring in the office of the immediate Past President shall not be filled. Any directorship to be filled by reason of an increase in the number of elected Directors shall be filled by election at the regular semi-annual meeting or at a special meeting of the members called for that purpose.

ARTICLE V

Officers

Section I. Number.

The officers of the Club shall be a President, Vice President, and a Secretary Treasurer, each of whom shall be elected by the members. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

Section 2. Election and Term of Office.

The officers of the Club to be elected by the members shall be elected semi-annually at the regular semi-annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the next ensuing semi-annual meeting and until his successor shall have been duly elected and shall have qualified.

Section 3. Vacancies..

A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4. President.

The President shall be the principal executive officer of the Club and subject to the control of the Board of Directors shall, in general, supervise and control an of the business and affairs of the Club. He shall, when present, preside at all meetings of the members and of the Board of Directors. He may sign with the Secretary, or any other proper officers of the Club thereunto authorized by the Board of Directors, certificates of membership, any contracts or other legal instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other officer or agent of the Club, or shall be required by law to be otherwise signed or executed; and, in general, perform an dues incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5. Vice-President.

In the absence of the President or in the event of his death, inability or refusal to act, the Vice-President shall perform the duties office of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 6. Secretary-Treasurer.

The Secretary-Treasurer shall:

(a) Keep the minutes of the members' meetings and of the Board of Directors' meetings in one or more books provided for that purpose;

(b) See that all notices are duly given in accordance with provisions of these By-Laws or as required by Law;

(c) Be custodian of the corporate records and of the seal of the Club and see that the seal of the Club is affixed to all documents, the execution of which on behalf of the club under its seal is duly authorized;

(d) Keep a register of the names, addresses and membership classification of each member;

(e) Sign with the President or Vice-President those instruments or documents, the issuance of which shall have been authorized by resolution of the Board of Directors;

(f) Give a bond, if required by the Board of Directors, for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine;

(g) Have charge and custody of and be responsible for all funds and securities of the Club; receive and give receipts for moneys due and payable to the Club from any source whatsoever and deposit all such moneys in the name of the Club in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these By-Laws;

(h) In general, perform all of the duties incident to the offices of Secretary-Treasurer and such other duties from time to time as may be assigned to him by the President or by the Board of Directors;

(i) The Secretary-Treasurer shall make quarterly and annual financial and membership reports to the Board of Directors.

Section 7. Salaries.

The Board of Directors shall determine those officers entitled to a salary and shall fix the amount thereof from time to time.

ARTICLE VI

Contracts. Loans. Checks and Deposits

Section 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 the Club, and such authority may be general or confined to specific instances.

Section 2. Loans.

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

Section 3. Check. Drafts. Etc.

All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Club shall be signed by such officer or officers, agent or agents of the Club and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits.

All funds of the Club not otherwise employed shall be deposited from time to time to the credit of the Club in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. General Fund and Special Fund.

The Club shall have a General Fund and such other special or temporary funds as the Board of Directors shall establish from time to time and to be maintained in such bank, banks or savings institutions as the Board of Directors shall designate from time to time.

ARTICLE VII

Fiscal Year

The Fiscal year of the Club shall begin on the first day of January and end on the last day of December each year.

ARTICLE VIII

Seal

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon "THE EXECUTIVE CLUB OF LINCOLN, NEBRASKA" and the words "Corporate Seal "

ARTICLE IX

Waiver of Notice

Whenever any notice is required to be given to any member or director of the Club under the provision of these By-Laws, or under the provisions of the Articles of Incorporation, or under the provisions of the General Nonprofit Corporation Law of the State of Nebraska, a waiver thereof in writing, signed by the person or persons entitled to such notices, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X

Amendments

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors at any regular or special meeting of the Board of Directors, provided there has first been notice to the membership in writing one week prior to such final action by the Board of Directors, the general intent and substance of such change or changes

These By-Laws were amended by the Board of Directors on November 11, 2004.