

**BY-LAWS
OF
THE LANDMARK FOUNDATION, INC.**

ARTICLE I

OFFICES

1.1 *Principal Office.* The principal office of the Corporation shall be located at 1333 Cane Creek Road, Jackson County, North Carolina, or at such other location designated by the Board of Directors.

1.2 *Registered Office.* The registered office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

1.3 *Other Offices.* The Corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may designate or as the affairs of the Corporation may require from time to time.

ARTICLE II

BOARD OF DIRECTORS

2.1 *General Powers.* The business and affairs of the Corporation shall be managed by its Board of Directors. Except as otherwise expressly provided by law, the Articles of Incorporation, or these Bylaws, all of the power of the Corporation shall be vested in the Board of Directors.

2.2 *Number, Term, and Qualifications.* The number of directors constituting the Board of Directors shall consist of not less than three nor more than five members. Directors need not be residents of the State of North Carolina. The numbers of Directors may be increased or decreased by the Board of Directors by a majority vote.

2.3 *Election of Directors.* Directors shall be elected at any annual or special meeting of the Board of Directors by a vote of a majority of the directors then in office. The election of directors shall be a part of the order of business at each annual meeting of the Board of Directors. Each director elected shall hold office for five years. Directors may be re-elected with no limit to the number of terms. The President will have an initial term of five years. The Secretary/Treasurer will have an initial term of four years. The Vice-Chairman will have an initial term of three years. The remaining directors will have an initial term of two years.

2.4 *Removal.* Directors may be removed from office at any time with or without cause by the directors by such vote as would be required to elect a member of the Board of Directors. A majority of the Board of Directors is required for removal. In the event of a tie the Chairman, or the Vice-Chairman in the event the Chairman is unable to fulfill the duties of the Chair, shall break the tie.

2.5 *Vacancies.* Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum, or by the sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

2.6 *Chairman of the Board.* There shall be a Chairman and Vice-Chairman of the Board of Directors elected by the directors from their number at any meeting of the Board of Directors. The Chairman, or in his absence the Vice-Chairman, shall preside at all meetings of the Boards of Directors, and each shall perform such other duties as may be directed by the Board of Directors. The Chairman and Vice-Chairman shall be officers of the Corporation.

2.7 *Compensation.* The Board of Directors may compensate directors for their services as such and may provide for the payment of any or all expenses incurred by directors in attending regular and special meetings of the Board of Directors. This shall not preclude directors from serving the Corporation in other capacities and receiving compensation for such other services.

ARTICLE III

MEETINGS OF DIRECTORS

3.1 *Annual Meetings.* The annual meeting of the Board of Directors shall be held in November in each year and at such time as properly noticed to the Board of Directors, for the purpose of electing directors and officers of the Corporation and for the transaction of any other business properly before the Board of Directors. A substitute annual meeting may be called by or at the request of the Board of Directors and such meeting shall be designated and treated for all purposes as the annual meeting.

3.2 *Special Meetings.* Special meetings of the Board of Directors may be called by or at the request of the Chairman or any two directors.

3.3 *Place of Meetings.* The annual or any special meeting of the Board of Directors may be held at the principal office of the Corporation or at such other place, either within or without the State of North Carolina, as shall be designated in the notice of the meeting or in a waiver of notice of the meeting signed by all the Directors then in office.

3.4 *Notice of Meetings.* The Secretary shall give notice of each annual meeting of the Board of Directors by mailing such notice to each director at least ten days before the meeting. The Chairman or other persons calling a special meeting of the Board of Directors shall give notice thereof (or cause the Secretary to give notice) by mailing such notice to each director at least three days before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a meeting of the Board of Directors, except as otherwise provided by law or these Bylaws.

3.5 *Waiver of Notice.* Any director may waive notice of any meeting, either before or after the meeting. Written waivers of notice shall be filed by the Secretary with the corporate records or as part of the minutes of the meeting. The attendance by 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.

3.6 *Quorum.* A majority of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

3.7 *Manner of Acting.* Except as otherwise provided in these Bylaws, 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.

3.8 *Presumption of Assent.* A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he objects at the beginning of the meeting, or promptly upon his arrival, to holding it or transacting business at the meeting, or his dissent or abstention from the action is otherwise entered in the minutes of the meeting, or unless he either files his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or forwards his written dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. The right to dissent is not available to a director who voted in favor of such action.

3.9 *Informal Action by Directors.* Action taken by a majority of Directors if written consent to the action in question is signed by all of the directors and filed with the minutes of the proceedings of the Board of Directors, whether done before or after the action so taken.

3.10 *Participation by Telephone and/or Technology.* Any one or more directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar communications device that allows all persons participating in the meeting to hear each other. Participation by these means shall be deemed presence in person at the meeting.

ARTICLE IV

OFFICERS

4.1 *Officers of the Corporation.* The officers of the Corporation shall consist of a Chairman, a Vice-Chairman, a President, a Secretary, and a Treasurer. Other officers, including one or more Vice-Presidents (whose seniority and titles, including Executive Vice-Presidents and Senior Vice-Presidents, may be specified by the Board of Directors. Any two or more offices, except President and Secretary, may be held by the same person. No officer may act in more than one capacity where the actions of two or more officers are required.

4.2 *Election and Term.* The officers of the Corporation shall be elected by the Board of Directors, and each officer shall hold office until his death, resignation, retirement, removal, or disqualification or until his successor shall have been elected and qualified.

4.3 *Removal.* Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby. A majority of the Board of Directors is required for removal. In the event of a tie the Chairman, or

the Vice-Chairman in the event the Chairman is unable to fulfill the duties of the Chair, shall break the tie.

4.4 *President.* The President shall be the chief executive officer of the Corporation and shall be primarily responsible for the implementation of policies of the Board of Directors. He shall have authority over the general management of the Corporation in accordance with these Bylaws, subject only to the ultimate authority of the Board of Directors. He may sign and execute instruments in the name of the Corporation except in cases where the signing and the execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law otherwise to be signed or executed. In addition, he shall perform all duties incident to the office of the President and such other duties as from time to time may be assigned to him by the Board of Directors.

4.5 *Vice-Presidents.* Each Vice-President, if any, shall have such powers and duties as may from time to time be assigned to him by the Board of Directors. Any Vice-President may sign and execute in the name of the Corporation instruments authorized by the Board of Directors, except where the signing and execution of such documents shall be expressly delegated by the Board of Directors or the President to some other officer or agent of the Corporation or shall be required by law otherwise to be signed or executed. In the absence of the President or in the event of his death, inability, or refusal to act, the Vice-Presidents in the order of their length of service as Vice-Presidents, unless otherwise determined by the Board of Directors, 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.

4.6 *Secretary.* The Secretary shall keep the minutes of the meetings of the Board of Directors. He shall keep all minutes of all such meetings in books designated for those purposes. The Secretary shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law. He shall have charge of the books, records, and papers of the Corporation. He shall have custody of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized, and shall sign such instruments as may require his signature. He shall in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Chairman, by the Board of Directors, or by these Bylaws.

4.7 *Assistant Secretaries.* In the absence of the Secretary or in the event of his death, inability, or refusal to act, any Assistant Secretary designated by the Chairman, unless otherwise determined by the Board of Directors, shall perform the duties of the Secretary and when so acting shall have all the powers of and be subject to all the restrictions upon the Secretary. The Assistant Secretaries shall perform such other duties as may be assigned to them by the Secretary, by the Chairman, or by the Board of Directors. Any Assistant Secretary may sign, with the President or a Vice-President, documents authorized to be signed by the Secretary.

4.8 *Treasurer.* The Treasurer shall be the Chief Financial Officer and shall have charge of and be responsible for all funds and securities, receipts, and disbursements of the Corporation, and shall deposit all monies and securities of the Corporation in such banks and depositories as shall be designated by

the Board of Directors, provided that the Board of Directors may appoint a custodian or depository for any such funds or securities, and the Board of Directors may designate those persons upon whose signature or authority such funds may be disbursed. He shall be responsible (i) for maintaining adequate financial accounts and records in accordance with generally accepted accounting practices; (ii) for the preparation of appropriate operating budgets and financial statements; and (iii) for the preparation and filing of all tax returns required by law.

4.9 *Assistant Treasurers.* In the absence of the Treasurer or in the event of his death, inability, or refusal to act, any Assistant Treasurer designated by the Chairman, unless otherwise determined by the Board of Directors, shall perform the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. They shall perform such other duties as may be assigned to them by the Treasurer, by the Chairman, or by the Board of Directors.

4.10 *Validity of Signatures.* In case any person whose signature shall appear on any bond, note, or other evidence of indebtedness of the Corporation shall cease to be an officer or hold an office different from that held at the time of signature before the delivery of such instrument, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in such office until such delivery.

4.11 *Compensation.* The compensation of all officers of the Corporation shall be fixed by the Board of Directors, and no officer shall serve the Corporation in any other capacity and receive compensation therefor unless such additional compensation is authorized by the Board of Directors prior to the rendition of such services.

ARTICLE V

INDEBTEDNESS

No indebtedness of the Corporation in excess of \$10,000 shall be incurred other than in the normal course of business, except as may be approved by resolution adopted by a majority of the directors in office.

Any or all of such indebtedness may be represented by notes, debentures, bonds, or other securities, either unsecured or secured by, or issued under, a mortgage, trust indenture, or otherwise, and may be issued at such times and upon such terms as the Board of Directors shall determine.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

6.1 *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 Corporation, and such authority may be general or confined to specific instances.

6.2 *Loans.* No loans shall be contracted on behalf of the Corporation, 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.

6.3 *Checks and Drafts.* All checks, drafts, or other orders for the payment of money, issued in the name of the Corporation, shall require the signature of two people, both of whom are an officer or officers, agent or agents, or employee or employees of the Corporation and shall be signed in such manner, including facsimile signatures, as shall from time to time be determined by resolution of the Board of Directors.

6.4 *Deposits.* All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors may select.

ARTICLE VII

EARNINGS AND DISSOLUTION

7.1 *Earnings.* No part of the earnings of the corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services to be rendered and to make payments and distributions in furtherance of purposes set forth in these articles of incorporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

7.2 *Dissolution.* Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the Board of Directors shall determine, or to federal, state, or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, as such court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.

ARTICLE VIII

GENERAL PROVISIONS

8.1 *Seal*. The corporate seal of the Corporation shall contain the name of the Corporation and shall be in such form as approved by the Board of Directors.

8.2 *Waiver of Notice*. Whenever any notice is required to be given to any director by law, by the Articles of Incorporation, or by these Bylaws, a waiver thereof in writing signed by the director or directors entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

8.3 *Indemnification*. The Corporation shall indemnify its officers and directors to the maximum extent required or permitted by Part 5 of Article 8 of Chapter 55A of the General Statutes of North Carolina as from time to time amended, and such officers and directors shall be deemed to have relied upon this Part.

8.4 *Fiscal Year*. The fiscal year of the Corporation shall be as fixed by the Board of Directors.

8.5 *Amendment of Bylaws*. Except as otherwise provided by law, by the Articles of Incorporation or herein, these Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative voted of a majority of the directors then holding office at any annual or special meeting of the Board of Directors; provided, however, that notice of the proposed action shall have been included in the notice of the meeting or shall have been waived as provided in these Bylaws.

Amended and adopted this the 6th day of February, 2015.

THE LANDMARK FOUNDATION, INC.

BY: _____
(President)