

AMENDED AND RESTATED

BYLAWS

OF

BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION

Amended and Adopted July 10, 2006
Amended and Adopted September 10, 2007
Amended and Adopted April 20, 2009
Amended and Adopted November 9, 2009
Amended and Restated and Adopted December 8, 2009
Amended and Adopted March 21, 2011

ARTICLE I – OFFICES

The principal offices of the Buffalo and Erie County Industrial Land Development Corporation (the "Corporation") shall be in the City of Buffalo, County of Erie, and State of New York. The Corporation may also have offices at such other places within or without the State of New York as the Board of Directors (the "Board") may from time to time determine or the business of the Corporation may require.

ARTICLE II – PURPOSES AND POWERS

1. The Corporation is incorporated and shall be operated for the exclusive charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry in the community or area, and lessening the burdens of government and acting in the public interest.

2. In furtherance of its purposes set forth in paragraph (1) but not for any other purpose, the Corporation shall have, in addition to all other powers (including all powers in furtherance of its corporate purposes mentioned in Section 202 of the Not-for-Profit Corporation Law) the following powers: to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted; to assist financially in such construction, acquisition, rehabilitation and improvement; to maintain such plants for others in such territory; to disseminate information and furnish advice, technical assistance and liaison with federal, state and local authorities with respect thereto; to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property or interests therein; to borrow money and to issue negotiable bonds, notes and other obligations therefor; to issue negotiable revenue bonds, notes and other obligations on behalf of Erie County for the benefit of not-for-profit corporations and private entities to finance projects thereof in furtherance of the purposes of the Corporation and solely for the purposes set forth in the July 24, 2009, Erie County Legislature Resolution No. 218, as may amended by the Erie County Legislature from time to time, and notwithstanding Section 510 of the Not-For-Profit

Corporation Law (Disposition of all or substantially all assets), without leave of the Court, to sell, lease, mortgage or otherwise dispose of or encumber any such plants or any of its real or personal property or any interest therein upon such terms as it may determine; and, in connection with loans from the New York Job Development Authority, to enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof and otherwise to carry out its corporate purposes; and to foster and encourage the location or expansion of industrial or manufacturing plants in the territory in which the operations of the Corporation are principally to be conducted; provided, however, that the Corporation shall not attempt to influence legislation, by propaganda or otherwise, or participate or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office; and provided, further, that any revenue bonds, notes or obligations of the Corporation issued on behalf of Erie County shall (a) never be the debt of the State of New York, Erie County or any political subdivision and neither the State of New York, Erie County nor any political subdivision thereof shall be liable thereon and (b) shall be payable solely out of revenues and receipts derived from the leasing or sale by the Corporation of the applicable project.

ARTICLE III – MEMBERSHIP

1. MEMBERSHIP. The sole member of the Corporation (the “Member”) shall be the County of Erie acting by and through the Erie County Executive, ex officio.

2. RIGHTS AND POWERS OF MEMBER. The Member shall have and exercise all the rights and powers of corporate membership created by the laws of the State of New York, the Certificate of Incorporation or the By-laws of the Corporation.

3. ANNUAL MEETING OF THE CORPORATION. The Member shall hold an annual meeting of the Corporation, once during the first fiscal year of the Corporation’s existence and thereafter within six months after the end of each fiscal year, in all cases at a convenient time and place designated by the Member. At the annual meeting, the Member shall receive the annual report if and to the extent required under Section 4 of these By-Laws and transact such other business as may properly come before the meeting, including the appointment of Directors when appropriate.

4. SPECIAL MEETING. Special meetings of the membership of the Corporation may be called by the Chief Executive Officer (CEO) or the Chief Operating Officer (COO) in the absence of the CEO and shall be called by the CEO or the COO, in the absence of the CEO, upon written request of the Member or the board of directors. The CEO or Secretary shall cause notice of such meeting to be given personally to the Member or mailed to the Member at his/her addresses as it appears in the membership roll book or sent via electronic mail not less than ten (10) days nor more than fifty (50) days before the scheduled date of such meeting. Such notice shall state the date, time, place and purpose of the meeting and by whom called. No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

5. WAIVER OF NOTICE. Notice of meetings, annual, regular or special, need not be given to any member who submits a signed waiver of notice in person, whether before or after the meeting. The attendance of any member at a meeting, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him or her.

6. NO ACTION BY MEMBER WITHOUT A MEETING. Whenever the Member is required or permitted to take any action by vote, no such action may be taken without a meeting where the Member entitled to vote thereon is present.

7. ANNUAL REPORT TO MEMBER. At the annual meeting of the Corporation, except for the annual meeting during the first fiscal year of the Corporation's existence, the CEO and the Treasurer of the Corporation shall present an annual report showing in appropriate detail the complete audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and a summary of the activities of the Corporation during the preceding year. The annual report shall be filed with the minutes of the annual meeting.

ARTICLE IV – DIRECTORS

1. MANAGEMENT OF THE CORPORATION. The Corporation shall be managed by the Board. Each director shall be at least eighteen (18) years of age.

2. NUMBER, ELECTION AND TERM OF DIRECTORS.

(a) The number of Directors shall be seven. As used in these By-laws, “the entire Board of Directors” means the total number of Directors which the Corporation would have in accordance with the preceding sentence if there were no vacancies on the Board.

(b) One director shall be the chairperson of the Erie County Legislature, ex officio; one director shall be the chairperson of the Erie County Legislature's Economic Development Committee, ex officio; one director shall be the President of the local AFL-CIO, ex officio (collectively, the aforementioned three directors are sometimes hereinafter referred to as the “Designated Directors” or individually as a “Designated Director”); and four directors to be appointed by the Member and who shall serve at the Member's pleasure. The membership of a Designated Director shall terminate upon the inauguration or appointment of his or her successor in such office, which successor in office shall thereupon become the Designated Director.

(c) Directors are eligible to serve an unlimited number of consecutive terms.

3. RESIGNATIONS AND REMOVAL OF DIRECTORS. Any Director of the Corporation may resign at any time by giving written notice to the President or the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery. Any or all of the directors may be removed for cause or without cause, however, a Designated Director shall only be removed for cause by the Member.

4. QUORUM OF DIRECTORS. The presence at any directors' meeting of a majority of the individuals then serving as directors shall constitute a quorum for the transaction of business or of any specified item of business.

5. ACTION OF THE BOARD. Unless otherwise required by law, the vote of a majority of the directors shall be the act of the Board. Each director present shall have one vote.

6. PLACE AND TIME OF BOARD MEETINGS. The Board may hold its meetings at the office of the Corporation or at such other places, either within or without the State of New York, as it may from time to time determine.

7. REGULAR AND ANNUAL MEETINGS. Monthly meetings of the Board shall be held at such time and place as directed by the Chair. One such monthly meeting per year shall be designated by the Board as its annual meeting.

8. NOTICE OF MEETINGS OF THE BOARD, ADJOURNMENT. Written notice stating the time and place of each regular meeting of the directors shall be given by the Secretary, personally or by mail or by electronic mail, not less than ten (10) days before the date of the meeting, to each director. The Secretary shall cause to be mailed, via U.S. or electronic mail, not less than ten (10) days nor more than fifty (50) days before the annual meeting to every director a notice stating the time and place of the annual meeting. Notice of a meeting need not be given to any director who submits a waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to him or her. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the adjournment shall be given all directors who were absent at the time of the adjournment and, unless such time and place are announced at the meeting, to the other directors.

9. SPECIAL MEETINGS. Special meetings of the Board of the Corporation may be called by the Chief Executive Officer (CEO) or the COO in the absence of the CEO, or the directors and shall be called by the CEO or the COO, in the absence of the CEO, upon written request of at least four (4) members. The Secretary shall cause a notice of such meeting to be given personally to or mailed to directors or sent via electronic mail not less than two (2) days nor more than fifty (50) days before the scheduled date of such meeting. Such notice shall state the date, time, place and purpose of the meeting and by whom called. No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

10. NO ACTION WITHOUT A MEETING. Whenever directors are required or permitted to take any action by vote, no such action may be taken without a meeting where the directors entitled to vote thereon are present.

11. ORDER OF BUSINESS. The order of business at all meetings of directors shall be as follows:

- Roll call
- Reading of the minutes of the preceding meeting
- Reports of committees
- Reports of officers
- Old and unfinished business
- New business
- Adjournments

Notwithstanding the foregoing, the Chair shall have the authority to vary the order of business, as the need arises.

12. WAIVER OF NOTICE. Notice of meetings, annual, regular or special, need not be given to any director who submits a signed waiver of notice in person, whether before or after the meeting. The attendance of any director at a meeting, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him or her.

13. VOTING OF SECURITIES HELD BY THE CORPORATION. Stocks or other securities owned by the Corporation may be voted in person or by proxy as the Board of Directors shall specify. In the absence of any direction by the Board of Directors, such stocks or securities shall be voted by the CEO, or the COO in the absence of the CEO, as he or she shall determine.

14. CHAIR. During any period when the individual acting by and on behalf of the Sole Member appoints himself/herself as a director, that individual shall be the Chair. At all other times, the Chair shall be designated by a majority of the Board. The Chair will preside at all meetings of the Corporation. The Chair shall have the authority to sign all agreements, contracts, deeds and any other instruments on behalf of the Corporation. The Chair shall submit his/her recommendation and such information as he/she shall deem pertinent concerning the business, affairs, and policies of the Corporation at each meeting of the Board. In the event of a vacancy on a committee of the Corporation, the Chair will designate a successor to fill the unexpired portion of the term, if the number of committee members is specified by these bylaws. In the event of a vacancy on a committee of the Corporation, the Chair may designate a successor to fill the unexpired portion of the term, if the number of committee members is not specified by these bylaws. In the event of a vacancy in the chair of a committee of the Corporation, the Chair will designate a successor to fill the unexpired portion of the term.

15. COMPENSATION. All Directors shall serve without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

ARTICLE V – COMMITTEES OF THE CORPORATION

1. NOMINATING COMMITTEE. There shall be a nominating committee which shall consist of such individuals selected by the Board to nominate such candidates as they deem appropriate for the Chair, officers of the Corporation, and such directors of the Corporation to serve upon its Committees. Members of the Nominating Committee shall serve a term of one (1) year.

2. STANDING COMMITTEES. The Board, by resolution adopted by a majority of the entire Board, may designate standing committees to include individuals who are not members of the Board. Each committee shall have such authority of the Board as may be delegated and as is set forth in the resolution adopted by the Board. Each committee shall keep minutes of proceedings and report to the Board.

3. LIMITATION OF AUTHORITY OF COMMITTEES. No standing committee shall have authority as to the following matters:

- (a) The submission to the Member of any action requiring Member approval under this Article V;
- (b) The filling of vacancies in the Board or in any committee;
- (c) The amendment or repeal of the By-Laws or the adoption of new By-Laws; and
- (d) The amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.

4. TERM OF OFFICE OF COMMITTEE MEMBERS. Whenever the term of office of any member of a committee shall expire, the Board may designate a successor member. Any member of the committee may be designated or elected to succeed himself or herself.

5. SPECIAL COMMITTEES. The Board at any time and from time to time, by resolution adopted by a majority of the entire Board, may create such special committees as may be deemed desirable, to serve at the pleasure of the Board, and the members of which shall be appointed by the Chair with the consent of the Board. These committees shall have only the lawful powers specifically delegated to them by the Board, except that no such committee shall have powers which are not authorized for any standing committees of the Board under Section (2) hereof and by law.

6. POLICY COMMITTEE.

- (a) The Policy Committee shall be comprised of the following:
 - (i) Such individuals appointed with the consent of the Board at the annual meeting of the Board, who shall serve for terms of one (1) year, and thereafter until their successors are appointed; and
 - (b) The committee chair for the Policy Committee shall be designated by a majority of the Board.
 - (c) The Policy Committee shall:
 - (i) Have the power to call for such reports and documentation as it deems necessary to properly monitor the Corporation's operation;
 - (ii) Propose to the Board policy guidelines and policy statements appropriate to the Corporation and its mission; and
 - (iii) Perform such other duties as may be delegated to them by the Board, from time to time.

7. FINANCE & AUDIT COMMITTEE.

(a) The Finance & Audit Committee shall be comprised of the following:

(i) At least three (3) independent individuals whom, to the extent practicable, shall be familiar with corporate financial and accounting practices, appointed with the consent of the Board at the annual meeting of the Board, who shall serve for terms of one (1) year, and thereafter until their successors are appointed;

(b) The committee chair for the Finance & Audit Committee shall be designated by a majority of the Board.

(c) The Finance & Audit Committee shall be responsible:

(i) To provide assistance to the Board in fulfilling its fiduciary responsibilities relating to accounting, reporting and regulatory compliance practices;

(ii) To maintain, by way of regularly scheduled meetings (at least once prior to the commencement and once after the completion of the annual audit process), a direct line of communication between the Board and the Corporation's independent accountants and auditors to provide for exchanges of views and information;

(iii) To maintain, as appropriate, a direct line of communication between the Board and the governmental authorities having audit authority or official oversight of the Corporation;

(iv) To approve the budget of the Corporation for submission to the Board; and

(v) To approve and/or direct the transfers of moneys under the budget.

Particularly, and without limiting the generality of the foregoing, the Financing & Audit Committee shall be responsible for recommending to the Board the level of cash reserves and the level of fund balances. The Finance & Audit Committee shall also recommend to the Board the hiring of a certified independent accounting firm, establish the compensation to be paid to such accounting firm, provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes and receive reports from such accounting firm. The Finance & Audit Committee shall report to the Board on a periodic basis, at least annually, the findings of its independent accountants and auditors. These reports shall include careful consideration of the actions taken by management on the independent accountants' and auditors' suggestions for correcting weaknesses, if any, in the Corporation's internal controls, regulatory compliance, organizational structure and operations. These reports may include the adequacy of the audit effort by the Corporation's independent accountants and auditors, the financial and regulatory compliance reporting decisions of management, the adequacy of disclosure of information essential to a fair presentation of the financial affairs and regulatory compliance efforts of the Corporation, and the organization and quality of the Corporation's system of management and internal accounting control.

(d) Each member of the Finance & Audit Committee must be an "independent

member” within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law, as amended from time to time.

8. GOVERNANCE COMMITTEE.

(a) The Governance Committee shall be comprised of the following:

(i) At least three (3) independent individuals appointed with the consent of the Board at the annual meeting of the Board, who shall serve for terms of one (1) year, and thereafter until their successors are appointed.

(b) The committee chair for the Governance Committee shall be designated by a majority of the Board.

(c) The Governance Committee shall be responsible to:

(i) Keep the Board informed of current best governance practices;

(ii) Review corporate governance trends;

(iii) Update the Corporation’s corporate governance principles; and

(iv) Advise those responsible for appointing members to the Board of the skills and experience required of potential Board members.

(d) Each member of the Governance Committee must be an “independent member” within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law, as the same may be amended from time to time.

ARTICLE VI – OFFICERS

1. OFFICERS, APPOINTMENT, TERM.

(a) Appointed Officers

The officers of the Erie County Industrial Development Agency (the “ECIDA”) shall hold the same positions with this Corporation. Their term of office as officers of the Corporation shall be concurrent with their term of office as officers of the ECIDA. The Board will appoint such other officers as it may determine, who shall have such duties, powers and functions as hereinafter provided. Such officers’ term of office shall be concurrent with the term of office of the ECIDA officers. Should the term of a director expire, or should the term of employment with the Corporation of an officer who is not a director expire, his or her term as an officer shall simultaneously expire. Notwithstanding the provisions set forth in this Article, the powers to perform and exercise the duties and functions of any of the officers of the Corporation may be limited from time to time via resolution of the Board.

(b) Removal, Resignation, Salary

Any officer appointed by the Board may be removed by the Board with or without

cause. In the event of the death, resignation or removal of an officer, the Board in its discretion may appoint a successor to fill the unexpired term. Any two (2) or more offices may be held by the same person, except the offices of CEO and Secretary.

2. CHIEF EXECUTIVE OFFICER (CEO). The CEO shall be the chief executive officer of the Corporation; he or she shall not be a member and/or director of the Corporation; he or she shall have the general management of the affairs of the Corporation; shall exercise supervision and control of all administrative functions of the Corporation, including personnel, budgeting, program and policy implementation; and shall see that all orders and resolutions of the Board are carried into effect. The Board will appoint the CEO of the ECIDA as the CEO of the Corporation. The CEO shall have the authority to sign all agreements, contracts, deeds and any other instruments on behalf of the Corporation.

3. CHIEF OPERATING OFFICER (COO). The COO may not be a member and/or director of the Corporation. He/She shall be hired by the Corporation for such term of employment as the Corporation deems proper. He/She shall exercise supervision and control of all administrative functions of the Corporation, including personnel, budgeting, program and policy implementation. He/She shall be responsible to the Corporation for the implementation of all resolutions, orders, programs or projects of the Corporation. The COO shall have the authority to sign all agreements, contracts, deeds and any other instruments on behalf of the Corporation. He/She shall attend all meetings of the Corporation and its committees with the right to take part in discussions and to recommend such measures as he/she may deem necessary or expedient, and he/she shall perform such other duties and shall have such other powers as may be prescribed for him/her by law or by the Corporation. The COO shall have all necessary incidental powers to perform and exercise any of the duties and functions as specified above or lawfully delegated to him/her. In the absence or inability of the CEO to perform his or her duties or exercise his or her powers, the COO shall have all the powers and functions of the CEO.

4. VICE PRESIDENTS. During the absence or disability of the CEO and the COO, the Executive Vice President shall have all the powers and functions of the CEO and COO. The Executive Vice President shall also solicit and guide the preparation of loan, grant or assistance applications in conformance with applicable plans, contracts and regulations, and shall, along with the CEO, have authority to present such applications to the Loan Committee for its review and approval.

5. TREASURER. The Treasurer shall have the care and custody of all the funds and securities of the Corporation and shall deposit said funds in the name of the Corporation in such bank or trust company as the directors may elect; he or she shall, when duly authorized by the Board, sign and execute all contracts in the name of the Corporation, he or she shall also sign all checks, drafts, notes and orders for the payment of money, which shall be duly authorized by the Board and shall be countersigned by the CEO, COO, or a Vice President; he or she shall at all reasonable times exhibit his or her books and accounts to any director or member of the Corporation upon application at the office of the Corporation during ordinary business hours. The Treasurer shall not be a member and/or director of the Corporation. At the end of the corporate year, he or she shall present the results of the independent audit performed by the accounting firm hired for such purposes at the annual meeting of the members, at which time he or she shall also present an annual report setting forth in full the financial conditions of the Corporation. During the absence or disability of the Executive Vice President, the Treasurer shall also solicit and guide the preparation of loan, grant or assistance applications and have

authority to present such applications to the Board for its review and approval.

6. ASSISTANT TREASURER. During the absence or disability of the Treasurer the Assistant Treasurer, or if there are more than one, the one so designated by the Chair, shall have the powers and functions of the Treasurer. The Assistant Treasurer shall not be a member and/or director of the Corporation.

7. SECRETARY. The Secretary shall keep the minutes of the Board and also the minutes of the members. He or she shall have the custody of the seal of the Corporation and shall affix and attest the same to documents when duly authorized by the Board. He or she shall attend to the giving and serving of all notices of the Corporation and shall have charge of such books and papers as may be assigned to him or her and perform all the duties incidental to his or her office. He or she shall keep a membership roll containing the names, alphabetically arranged, of all persons who are members of the Corporation, showing their places of residence and the time when they became members.

8. ASSISTANT SECRETARY. During the absence or disability of the Secretary, the Assistant Secretary, or if there are more than one, the one so designated by the Chair, shall have all the powers and functions of the Secretary.

9. SURETIES AND BONDS. In case the Board shall so require, any officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his or her duties to the Corporation and including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his or her hands.

ARTICLE VII – SEAL

The seal of the Corporation shall be in the form of a circle and shall bear the name of the Corporation and the year of its organization.

ARTICLE VIII – CONSTRUCTION

If there be any conflict between the provisions of the Certificate of Incorporation and these By-Laws, the provisions of the Certificate of Incorporation shall govern.

ARTICLE IX - ETHICAL STANDARDS

1. In the event that any member or director of the Corporation has a business or other interest in any contract or matter involving the Corporation, in and regard to which such member or director has authority to act on behalf of the Corporation, the member or director shall disclose such interest and abstain from action.

2. Prior to the making or approval by the Corporation of any loan, grant or assistance to, any contract with, and/or employment of any person or private entity, each member, director, officer or employee of the Corporation who has received any communication from or in favor of such private entity shall make written disclosure of such communication to the Board and the fact of such communication shall be noted in the minutes of the next Board meeting.

3. In all other respects, members and directors of the Corporation shall operate in accordance with ethical standards as enumerated in the Not-For-Profit Corporation Law of the State of New York, as the same may be amended from time to time, and any ethics or conflicts of interest policy statement approved by the Board.

4. In addition to any other ethical standards applicable to any member or director of the Corporation pursuant to these By-Laws or other applicable law, a majority of the members and directors of the Corporation, other than those who serve by virtue of holding a civil office of the State of New York, shall, to the extent required by law, be “independent members,” as defined in Section 2825 of the New York Public Authorities Law, as amended from time to time.

ARTICLE X - INDEMNIFICATION OF MEMBERS,
DIRECTORS AND OFFICERS

Any person made a party to any action, suit or proceeding by reason of the fact that he or she is or was a member, director, officer or employee of this Corporation, or of any corporation which he or she served as such at the request of this Corporation, shall be indemnified by this Corporation against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him or her in connection with the defense of such action, suit or proceeding or in connection with any appeal therein, except in relation to the matters as to which it shall be adjudged and such action, suit or proceeding that (i) such member, officer, director or employee acted in bad faith, (ii) liability resulted from the active and deliberate dishonesty of such individual, or (iii) such individual gained in fact a financial profit or other advantage to which he or she was not legally entitled. Such right of indemnification shall not be exclusive of any other right to which such director, officer or employee may be entitled apart from the provisions of this Article.

ARTICLE XI – AMENDMENTS

The By-Laws may be adopted, amended or repealed by the affirmative vote of at least a majority of the individuals then serving as directors or by the affirmative vote of the Member of the Corporation.

ARTICLE XII – DISSOLUTION

In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors shall, after paying or making provision for the payment of all debts and liabilities of the Corporation of whatsoever kind or nature, distribute all of the remaining assets and property of the Corporation to Erie County for furtherance of the purposes set forth in paragraph (a) of Section 1411 of the Not For Profit Corporation Law. Any of such assets not so disposed of shall be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the Not For Profit Corporation Law.

ARTICLE XIII – MISCELLANEOUS

It shall be the policy of the Corporation to adopt By-Laws, rules, regulations, policies, procedures and conduct its operations in accordance with all applicable State, Federal and local laws.