

BYLAWS  
OF  
JNN FOUNDATION, INC.

ARTICLE I. NAME

This Corporation shall be known as "JNN FOUNDATION, INC, a Florida not-for-profit corporation.

ARTICLE II. MEMBERSHIP

The Corporation shall have no members as contemplated by Chapter 617 of the Florida Statutes and all governance of the Corporation shall be by its Directors.

ARTICLE III. PURPOSES

SECTION 1. ORGANIZATIONAL PURPOSES. The Corporation is organized to operate exclusively for charitable, religious, scientific, testing for public safety, literary and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter the "Code"), and not-for-profit. In furtherance of said purposes, the Corporation shall have the full power and authority to make distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code, or any corresponding provision of any subsequent Federal tax laws.

SECTION 2. CONTRIBUTIONS. The Corporation shall be authorized to accept contributions in the form of money, other property or services, either without restriction or subject to such terms, conditions and restrictions as may be specified by the terms of such gift; provided, that the Corporation shall not accept any contributions, the terms of which are inconsistent with either the purposes of the Corporation or the restriction on its activities set forth herein. To the extent that any tax-exempt status enjoyed by the Corporation is not adversely affected thereby, any contribution which is accepted shall be administered by the Corporation according to any terms, conditions or restrictions of such contribution.

SECTION 3. EXCLUSIVE USE. Notwithstanding any other provision in the Articles or Bylaws of the Corporation, all activities of the Corporation shall be carried on and all of the funds of the Corporation, whether income or principal and whether acquired by gift, contribution or otherwise, shall be used and applied exclusively for the aforementioned purposes, and so that no part of the net earnings of the Corporation will in any event inure to the personal benefit of any Officer, Director or other individual except in exchange for services actually rendered to or for the benefit of the Corporation in furtherance of one or more of its purposes stated above, and further that organizations and individuals may benefit from grants, scholarships, fellowships and similar payments or contributions made in furtherance of the objectives and purposes of the Corporation.

SECTION 4. PROHIBITED TRANSACTIONS. The Corporation shall not carry on and engage in any activity not permitted to be carried on (i) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code, or the corresponding provision of any subsequent Federal tax laws, or (ii) by a corporation, contributions to which are deductible under

Section 170(c)(2) of the Code, or the corresponding provision of any subsequent Federal tax laws. No substantial part of the actions of the Corporation shall be used to carry on propaganda or otherwise to attempt to influence legislation, and the Corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office. The Corporation shall distribute its income for each taxable year at such time and in such manner so as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or any corresponding provision of any subsequent Federal tax laws. The Corporation shall not engage in any acts of self-dealing as defined in Section 4941(d) of the Code, or any corresponding provision of any subsequent Federal tax laws. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code, or any corresponding provision of any subsequent Federal tax laws. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code, or any corresponding provision of any subsequent Federal tax laws. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code, or any corresponding provision of any subsequent Federal tax laws.

#### ARTICLE IV. ACTION BY DIRECTORS WITHOUT A MEETING.

Any action required by law, these Bylaws or the Articles of Incorporation of the Corporation to be taken at an annual or special meeting of the Directors of the Corporation without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the Directors having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Directors entitled to vote thereon were present and voted.

Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Directors who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

#### ARTICLE V. DIRECTORS

SECTION 1. FUNCTION. All corporate powers shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the Corporation shall be managed under the direction of the Board of Directors.

SECTION 2. QUALIFICATION. Directors must be natural persons who are over eighteen (18) years of age.

SECTION 3. COMPENSATION. Directors shall serve as such without compensation unless specifically determined otherwise by express action of the Board of Directors.

SECTION 4. DUTIES OF DIRECTORS. A Director shall perform his/her duties in said capacity, including his/her duties as a member of any committee of the Board upon which he/she may serve, in good faith, in a manner he/she reasonably believes to be in the best interests of the Corporation and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

In performing his/her duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) one or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;

(b) counsel, public accountants or other persons as to matters which the Director reasonably believes to be within such person's professional or expert competence; or

(c) a committee of the Board upon which the Director does not serve, duly designated in accordance with a provision of the Articles of Incorporation or these Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause the reliance described above to be unwarranted.

A person who performs his/her duties in compliance with this section shall have no liability by reason of being or having been a Director of the Corporation.

SECTION 5. PRESUMPTION OF ASSENT. A Director of the Corporation who is present at a meeting of the Board at which action on any Corporation matter is taken shall be presumed to have assented to the action taken unless the Director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

SECTION 6. NUMBER. The Corporation shall have no fewer than five (5) Directors and no more than eleven (11) Directors. The initial number of Directors shall be five (5) and such number may be increased upon the express determination and resolution of the Board of Directors.

SECTION 7. ELECTION AND TERM. Each person named in the Articles of Incorporation as a member of the initial Board of Directors shall hold office until his/her successor shall have been elected and qualified by the remaining Directors of the Corporation or until his/her earlier resignation, removal from office or death.

SECTION 8. VACANCIES. Any vacancy occurring on the Board of Directors, including a vacancy created by an increase in the number of Directors shall be filled by the affirmative vote of a majority of the remaining Directors, even though the number of such Directors shall be less than a quorum of the Board.

SECTION 9. REMOVAL OF DIRECTORS. The Board of Directors may remove any Director, with or without cause, at any time by affirmative vote of the Board of Directors as a whole.

SECTION 10. QUORUM AND VOTING. A majority of the number of Directors shall constitute a quorum for the transaction of business. The act of a majority of the Directors present at a meeting at which a quorum exists shall be the act of the Board of Directors.

SECTION 11. DIRECTOR CONFLICTS OF INTEREST. No contract or other transaction between the Corporation and one or more of its Directors or any other association, firm, corporation or entity in which one or more of the Directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because said Director or Directors are present at the meeting of the Board or a committee thereof that authorizes, approves or ratifies the contract or transaction or because his/her or their votes are counted for such purpose, provided that:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for that purpose without counting the votes or consents of the interested Directors;

(b) The fact of such relationship or interest is disclosed or known to the Directors entitled to vote, and they authorize, approve or ratify the contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board of Directors.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

SECTION 12. EXECUTIVE AND OTHER COMMITTEES. The Board of Directors, by resolution adopted by a majority of the full Board, may designate from among its members an executive committee and one or more other committees each of which, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors, except that no committee shall have the authority to approve or recommend to the Directors actions or proposals required by law to be approved by the Directors.

The Board of Directors, by resolution adopted in accordance with this section, may designate one or more Directors as alternate members of any such committee, who may act in the place and stead of an absent member or members at any meeting of the committee.

SECTION 13. PLACE OF MEETINGS. Regular and special meetings of the Board of Directors may be held within or without the State of Florida.

SECTION 14. TIME, NOTICE AND CALL OF MEETINGS. Regular meetings of the Board of Directors shall be held without notice at such times as may be fixed by the Board; provided, however, that the Board of Directors shall meet at least annually. Written notice of the time and place of special meetings of the Board of Directors shall be given to each Director by personal delivery, mail, telegram or cablegram at least two (2) days before the meeting.

Notice of a meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states at the beginning of the meeting an objection to the transaction of business because the meeting is not lawfully called or convened.

Neither the business to be transacted at 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.

A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors.

Meetings of the Board of Directors may be called by the Chairman of the Board, by the President of the Corporation, or by any two (2) Directors.

At the pleasure of the Board of Directors, Directors of the Board may participate in a meeting of the Board by means of a telephone conference or similar communications equipment through which all persons participating in the meeting can hear each other at the same time. Participation in this manner shall constitute presence in person at the meeting.

SECTION 15. ACTION WITHOUT A MEETING. Any action required to be taken at a meeting of the Directors of the Corporation or any action which may be taken at a meeting of the Directors or a committee thereof may be taken without a meeting if a consent in writing, setting forth the action to be taken and signed by all the Directors or all the members of the committee, as the case may be, is filed in the minutes of the proceedings of the Board or of the committee. Such consent shall have the same effect as a unanimous vote.

## ARTICLE VI. OFFICERS

SECTION 1. OFFICERS. The officers of the Corporation shall consist of a President, a Vice President, a Secretary and a Treasurer, each of whom shall be elected annually by a majority vote of the Board of Directors at the annual meeting of the Board. Each officer shall serve for a term of one (1) year, beginning the first day of the month immediately following his or her election, or until his or her successor is elected.

SECTION 2. DUTIES. The officers of this Corporation shall have the following duties:

The President shall be the chief executive officer of the Corporation, shall have authority over the general and active management of the business and affairs of the Corporation subject to the directions of the Board of Directors and shall preside at all meetings of the Member(s) and Board of Directors. The President shall have the authority to create and appoint committees from time to time as he deems necessary.

The Vice President shall serve as assistant to the President and shall perform such other duties and have such other authority and power as the Board of Directors and the President may from time to time delegate. In the absence or disability of the President, the Vice President shall perform the duties and have the authority and power of the President.

The Secretary shall be responsible for the custody and maintenance of all corporate records except the financial records, shall record the minutes of all meetings of the Directors and Board of Directors, shall send out all notices of meetings and shall perform such other duties as may be prescribed by the Board of Directors or the President.

The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate records of receipts and disbursements and render accounts thereof whenever required by the Board of Directors or the President and shall perform such other duties as may be prescribed by the Board of Directors or the President.

SECTION 3. REMOVAL OF OFFICERS. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Corporation will be served thereby.

A vacancy in any office, however occurring, may be filled by the Board of Directors.

The removal of any officer shall be without prejudice to the contract rights, if any, of the person so removed; however, the election or appointment of an officer or agent shall not of itself create contract rights.

## ARTICLE VII. BOOKS AND RECORDS

SECTION 1. BOOKS AND RECORDS. The Corporation shall keep correct and complete books and records of accounts and shall keep minutes of the proceedings of its membership, Board of Directors and committees.

The Corporation shall keep at its registered office a record of its Directors, giving the name and address of each Director.

The books, records and minutes of the Corporation may be in writing or in any other form capable of being converted into written form within a reasonable time.

SECTION 2. INSPECTION RIGHTS. Any person who shall have been a Director of record for at least six (6) months immediately preceding his/her demand shall, upon written demand stating the purpose thereof, have the right to examine in person or by agent or attorney at any reasonable time or times for any proper purpose its relevant books and records of accounts, minutes and records of membership, and to make extracts therefrom.

SECTION 3. FINANCIAL INFORMATION. Not later than four (4) months after the close of each fiscal year, the Corporation shall prepare a balance sheet showing in reasonable detail its financial condition as of the end of said fiscal year and a profit and loss statement showing the results of the operations of the Corporation during such year, unless the membership of this Corporation by resolution modify or waive this requirement.

Upon the written request of any Director, the Corporation shall mail to said Director a copy of the most recent such balance sheet and profit and loss statement.

The balance sheets and profit and loss statements shall be filed in the registered office of the Corporation in this State, shall be kept for at least five years and shall be subject to inspection during normal business hours by any Director, in person or by agent.

#### ARTICLE VIII. AMENDMENT OF BYLAWS

These Bylaws may be repealed, altered, amended, added to or modified by a majority vote of the Board of Directors present and voting at any annual or regular meeting of the Board of Directors if notice that a proposal to take such action was included in the notice of that meeting, unless waived in writing by a majority of the Board of Directors.

#### ARTICLE IX. SEAL

The Board of Directors shall provide a corporate seal which shall be circular in form and shall be affixed in conjunction with the execution of documents by the Corporation, as required by law.

#### ARTICLE X. DISSOLUTION

Upon the liquidation or dissolution of the Corporation, its assets, if any, remaining after payment (or provision for payment) of all liabilities of the Corporation, shall be distributed to, and only to, any one or more organizations qualified as exempt under Section 501(c)(3) of the Code, or corresponding provision of subsequent Federal tax laws. No part of the assets or the net earnings, current or accumulated, of the Corporation shall inure to the benefit of a private individual.