

**UPDATED JULY 14, 2021
131st Congress
Renton, Washington**

THE SAR FOUNDATION, INC.

(A Kentucky Corporation)

BYLAWS

As adopted by the NSSAR Annual Congress on July 14, 2021.

THE SAR FOUNDATION, INC.

Bylaws

Article One

Name, Registered Agent, and Offices

Section 1. Name

The name of this Corporation is THE SAR FOUNDATION, INC., (hereinafter the "Corporation") incorporated in the Commonwealth of Kentucky on October 2, 2002.

Section 2. Resident Agent

The name and address of the Resident Agent of the Corporation shall be the Executive Director or acting Executive Director of the National Society of the Sons of the American Revolution, 809 W. Main Street, Louisville, KY 40202.

Section 3. Office

The current address of the principal office of the Corporation shall be c/o National Society of the Sons of the American Revolution, 809 W. Main Street, Louisville, KY 40202. The principal office of the Corporation shall be at such place as the Board of Directors may designate from time to time.

Section 4. Additional Offices

The Corporation may have offices at such other places, both within and without the Commonwealth of Kentucky, as the Board of Directors may from time to time determine, or as the business of the Corporation may require.

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Article Two

Purposes

The purposes for which the Corporation is organized and the objectives to be carried on and promoted by it, are as follows:

Section 1. Support

The purpose of the Corporation is to operate exclusively for the benefit and support of the functions, obligations, purposes and objectives of the National Society of the Sons of the American Revolution (hereinafter the "NSSAR") and/or its subordinates, which qualify as exempt organization(s) under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws, which are organization(s) that are not private foundation(s) as they are organization(s) of the type described in section 509(a)(2). The NSSAR's Federal Identification Number is 53-0116355 and Group Exemption Number 0690. The Corporation is controlled by the NSSAR, and is operated by a Board of Directors as described in Article Four (4). The Corporation may engage in NSSAR projects that include, but are not limited to, the development, construction and operation of the Center for Advancing America's Heritage, a historical library and research center that shall be open to the general public, located in Louisville, KY. The Corporation may also engage in NSSAR projects that include, but are not limited to, the development and financing of education programs on American history, patriotism and civics using mass media techniques with the goal of teaching good citizenship and the value of American unity.

Section 2. Receive and Administer Funds

The Corporation shall receive and administer funds subject to the restrictions and limitations hereinafter set forth exclusively for the support of the NSSAR, its programs or subordinates that are described in Article Two, Section One of the these Bylaws and for no other purpose, and to that end shall take and hold by bequest, devise, gift, purchase or lease, either absolutely or in trust for such objects and purposes or any of them, any property, real personal or mixed; sell, convey and dispose of any such property and to invest and reinvest the principal thereof, and to deal with and expend the income therefrom and the principal thereof.

Section 3. The Powers of the Corporation

The Corporation shall have the following powers: to rent, lease, purchase or otherwise acquire for any of its purposes, hold, pledge, transfer, sell, encumber, or dispose of any property, real or personal, of every kind and to do and perform all lawful acts and things necessary and proper in the judgment of the membership and/or the Officers and/or Directors, to promote the non-profitable objects of this Corporation, subject in all particulars to the limitations relative to non-profitable, non-stock corporations which are contained in the General Laws of the Commonwealth of Kentucky.

Section 4. The Powers of the Corporation are not Limited

The enumeration of the powers of the Corporation set forth in Article Two (2), Section Three (3) is made in furtherance and not in limitation of the powers conferred upon the Corporation by Law. The mention of any particular purpose is not intended in any manner to limit or restrict the generality of any other purpose mentioned, or to limit or restrict any of the powers of the Corporation. The Corporation shall have, enjoy and exercise all of the powers and rights now or hereafter conferred by the laws of the Commonwealth of Kentucky upon corporations of a similar character, it being the intention that the purposes set forth in the Articles of Incorporation shall, except as otherwise expressly provided, in nowise be limited or restricted by reference to or inference from the terms of any other clause or paragraph of Article Three (3), Section Two (2) Articles of Incorporation, or of any amendment thereto, and shall each be regarded as independent, and construed as powers as well as purposes; provided, however, that nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business or exercise any power, or do any act which a corporation formed under the General Laws of the Commonwealth of Kentucky may not at the time lawfully carry on or do.

Article Three

Membership and Funding

Section 1. Membership

The Corporation shall have one class of members, which class shall consist of one member designated as the “corporate member.” The corporate member shall be The National Society of the Sons of the American Revolution, a not for profit corporation.

Section 2.

Annually, the corporate member shall elect directors to succeed directors whose terms have expired and to fill vacancies that have occurred. Such action by the corporate member shall constitute the annual meeting of members.

Section 3.

The corporate member, except as otherwise provided herein, shall act by majority vote of the duly accredited delegates to the Annual Congress of the corporate member communicated to the Chairman or Secretary of the corporation by written instrument signed by an officer of the corporate member specifying the action taken.

Section 4. Funding

The Corporation shall be funded through donations from individuals, corporations and any other legal persons or entities, including religious organizations or governmental agencies. Donations may be in the form of money, real or personal property or any combination thereof.

Article Four

Board of Directors

Section 1. Eligibility

All members of the Board of Directors (hereinafter the "Board") shall be members in good standing of the NSSAR except as set forth in Article Four (4), Section Five (5) of these Bylaws, who have served or are currently serving as a NSSAR General Officer, State Society President, National Trustee, Alternate National Trustee or NSSAR Committee Chairman.

Section 2. Voting Rights

Each member of the Board of Directors shall have one vote.

Section 3. Officers and Members of the Board

There shall be nine Officers and Directors (hereinafter sometimes referred to collectively as "Members" or as "Members of the Board"), which shall include the following:

- (1) Chairman, who shall be the currently serving President General of the NSSAR.
- (2) President/Chief Executive Officer, who shall be a Board Member and elected annually by the members of the Board. He shall be eligible for re-election at the discretion of the members of the Board.
- (3) Vice-President, who shall be a Board Member and elected annually by the members of the Board. He shall be eligible for re-election at the discretion of the members of the Board.
- (4) Secretary, who shall be the currently serving Secretary General of the NSSAR.
- (5) Treasurer, who shall be the currently serving Treasurer General of the NSSAR.
- (6) Directors. There shall be four (4) additional at-large members of the Board.
- (7) The Chancellor General of the NSSAR may be invited to provide legal advice and to represent the legal interests of the NSSAR to the SAR Foundation. The Chancellor General shall not serve as a Director nor shall he be entitled to vote on any matter to come before the Board.

(8) Executive Director. The Executive Director of the NSSAR may attend meetings of the Corporation and serve as liaison to the NSSAR. The Executive Director shall execute any and all tasks for the Corporation as assigned by the Chairman. The Executive Director shall be an authorized signatory of the Corporation financial documents as set forth in these Bylaws. The Executive Director shall not serve on the Board nor shall he be entitled to vote on any matter to come before the Board.

Section 4. Terms of Office

The Chairman (President General, NSSAR), Secretary (Secretary General, NSSAR), and Treasurer (Treasurer General, NSSAR) serving in their capacity on the Board shall serve terms concurrent with their elected terms within the NSSAR. Upon completion of their terms in the NSSAR their successor shall automatically succeed to their positions on the Board.

Two (2) members shall be nominated by the NSSAR Nominating Committee and elected by majority vote of the delegates to each Annual Congress of the NSSAR for a term of three (3) years. In addition, the NSSAR Nominating Committee shall nominate a member or members to fill any unexpired term(s). Each may succeed himself for no more than two (2) consecutive terms. The President and the Vice President shall each be a Board member, elected by the Board members annually at the Annual Meeting, and may succeed themselves for an unlimited number of terms.

No fewer than two (2) nor more than three (3) of the elected Board members shall have served as President General of the NSSAR.

Section 5. Disqualified Persons

The Corporation shall not be controlled directly or indirectly by any person(s), who shall be considered a disqualified person. If any time any member(s) of the Board shall be determined to be a disqualified person(s) as defined herein, the combined voting power of those person(s) shall not be fifty percent (50%) or more, and they shall not at any time have any veto powers.

The following persons are considered disqualified persons:

- (1) All foundation managers that are employed by the foundation.
- (2) An owner of more than 20% of:

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- a. The total combined voting power of a corporation that is (during such ownership) a substantial contributor to the foundation,
 - b. The profits interest of a partnership that is (during such ownership) a substantial contributor to the foundation, or
 - c. The beneficial interest of a trust or unincorporated enterprise that is (during such ownership) a substantial contributor to the foundation.
- (3) A member of the family of any of the individuals as just listed.
- (4) A corporation of which more than 35% of the total combined voting power is owned by persons just listed.
- (5) A partnership of which more than 35% of the profits interest is owned by persons described in (1), (2), (3), or (4).
- (6) A trust, or estate, of which more than 35% of the beneficial interest is owned by persons described in (1), (2), (3), or (4).

Section 6. Powers of Directors

The management powers of the Corporation shall be vested in a Board of Directors which shall have charge, control and management of the property, affairs and funds of the Corporation; and shall have the power and authority to do and perform and delegate authority to carry out all acts and functions not inconsistent with these Bylaws, or with the Articles of Incorporation.

Section 7. Vacancy on the Board

Any vacancy on the Board shall be filled by majority vote of the remaining Board. A Director so appointed shall hold office until the next annual meeting of the Corporate member (the Annual Congress of the NSSAR).

Section 8. Removal of Directors

All officers, except those serving by virtue of their respective offices in the NSSAR, may be removed only for cause by the affirmative vote of not less than six members of the Board at any meeting of the Board, provided notice of the proposed removal be given to all members of the Board at least thirty (30) days prior to such meeting. Failure to attend more than two consecutive Board meetings as described in Section 11 may be considered cause for removal from the Board.

Section 9. Resignation of Director

Any Director may resign by giving written notice to the Chairman or Secretary. If the resignation is effective immediately, it shall not be necessary for a resignation to be accepted before it becomes effective. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

Section 10. Compensation of Directors

No Director shall receive compensation, nor shall he be compensated to attend meetings. In no event shall any part of the net earnings of the Corporation inure to the benefit of any Director, or to the benefit of any other individual, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or any corresponding provisions of any subsequent federal tax laws.

Section 11. Meetings

The Board shall meet at a time and location determined by the Chairman prior to or during the Annual Congress of the NSSAR for the purposes of approval of an annual report to be presented and circulated to the membership, trustees and delegates in attendance at the NSSAR Annual Congress and of consideration of any other business that may properly come before the meeting.

The Board shall meet without notice as soon as practicable after the annual election of Directors for the purpose of electing the President, Vice-President and consideration of any other business that may properly come before the meeting.

The Board shall also meet at a time and location determined by the Chairman prior to or at the NSSAR Spring and Fall Trustees Meetings for the purposes of approval of a report of the activities of the Corporation to the NSSAR Trustees and consideration of any other business that may come properly before the meeting.

Section 12. Special Meetings of the Board

Special meetings of the Board shall be held upon the call of the Chairman or at least three (3) members of the Board and at such reasonable time and place as may be fixed in any such call, and notice shall be given to all Directors of such meeting. Notice of the special meeting shall state the matters to be acted upon at such meeting, and shall be

given to each member of the Board at least five (5) days' prior to the date fixed for such meeting. Article Nine of these Bylaws sets forth the meeting notice requirements. Only matters set forth in the notice of the meeting may be acted upon at the special meeting. By consent of at least six members of the Board, a special meeting of the Board may be held at any time and place without notice.

Section 13. Quorum

The presence of a majority (5) of the members of the Board (9) shall constitute a quorum for the transaction of any and all business at any meeting of the Board. Action authorized by vote of a majority of all of the Members of the Board shall be the action of the Board, unless a larger percentage is required for such action by these Bylaws, the Articles of Incorporation or Commonwealth of Kentucky law.

Section 14. Adjournment

A majority of the Members of the Board present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of the adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Members of the Board who were not present at the time of the adjournment.

Section 15. Action by Consent

Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting and without prior notice if a written consent in lieu of such meeting, which sets forth the action so taken, is signed either before or after such action by all Members of the Board. All written consents shall be filed with the minutes of the Board's proceedings.

Section 16. Meeting by Telephone or Similar Communications

The Board may participate in meetings by means of conference telephone or similar communications equipment, whereby all Members of the Board participating in the meeting can hear each other at the same time, and participation in any such meeting shall constitute presence in person by such Member at such meeting. A written record

shall be made of all actions taken at any meeting conducted by means of a conference telephone or similar communications equipment.

Article Five

Committees

Section 1. Appointment

The Board, by resolution, adopted by a majority of the Members of the Board at a meeting at which a quorum is present, may appoint such committee or committees as it shall deem advisable and with such limited authority as the Board shall prescribe.

Section 2. Committee Vacancies, Changes and Discharge

The Board shall have the power at any time to fill vacancies in, to change the memberships of, and to discharge any committee.

Section 3. Compensation of Committee Members

No Committee Member shall receive compensation, nor shall he be compensated to attend meetings. In no event shall any part of the net earnings of the Corporation inure to the benefit of any member of a Committee, or to the benefit of any other individual, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or any corresponding provisions of any subsequent federal tax laws.

Section 4. Independent Audit Committee

A permanent standing committee of the Corporation shall be the Independent Audit Committee. The Independent Audit Committee of the Corporation ("Committee") shall be the oversight committee of the Corporation in which all financial and accounting activities are subject to audit, review and monitoring.

The membership of the Independent Audit Committee of the Corporation shall be the members of the Audit Committee of the NSSAR.

The primary duties of the Independent Audit Committee shall be:

- (1) To provide and present to the Corporation the results of the annual audit of

the SAR Foundation financial statements and, where appropriate, make recommendations for the approval of the Chairman and Board of Directors of the Corporation and the Board of Trustees of the NSSAR.

- (2) To conduct quarterly meetings to review and evaluate the unaudited financial statements and position of the Corporation and report their findings to the Chairman and Board of Directors of the Corporation and Board of Trustees of the NSSAR.

Minutes for the committee's meetings shall be maintained in the Corporation's records.

Article Six

Officers

Section 1. Officers

The officers of the Corporation shall be a Chairman, President, Vice-President, Secretary and Treasurer. The Corporation may also have one or more Assistant Vice-Presidents and one or more Assistant Secretaries. The same person may hold two offices simultaneously, so long as they are not the positions of Chairman, President, Vice-President, Secretary and Treasurer. The President and Vice-President shall be members of the Board and elected by the Board and shall serve in their respective capacities until their successors have been duly elected and have assumed office. The Chairman shall be the currently serving NSSAR President General, the Secretary shall be the currently serving NSSAR Secretary General, and the Treasurer shall be the currently serving Treasurer General.

Section 2. Duties of the Chairman of the Board

The Chairman of the Board shall preside at all meetings of the Board. The Chairman shall also represent the Corporation at official functions and promote financial support for the Corporation.

Section 3. Duties of the President

The President shall be the general manager and chief executive officer of the Corporation and shall be subject to the control of the Board. The President shall preside over all meetings in the absence of the Chairman. The President shall also represent the Corporation at official functions and promote financial support for the Corporation.

Section 4. Duties of the Vice-President

The Vice-President shall act in the place of and have all authority and responsibility of the President whenever the President is unavailable or unable to act. The Vice-President shall perform such other duties as the Board of Directors may direct.

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Section 5. Duties of the Secretary

The Secretary shall have custody (or arrange with Counsel to maintain custody) of the Articles of Incorporation, Bylaws, corporate seal and such other books and records of the Corporation as the Board shall direct. The Secretary shall keep minutes of all meetings of the Board and of committees; maintain correspondence files and other corporate records; and perform all such other duties as may from time to time be imposed by the Board, or Chairman of the Board or President. The Secretary shall have custody of the seal of the Corporation, and he, or an Assistant Secretary, shall have the authority to affix the seal to any instrument requiring it, and when so affixed, the seal may be attested by his signature or by the signature of an Assistant Secretary.

Section 6. Duties of the Treasurer

The Treasurer shall be the chief financial officer of the Corporation and, under the direction of the Board, shall have the custody and control of all of the funds and securities of the Corporation. His general duties shall be collecting, safekeeping, depositing and disbursing all funds and securities of the Corporation in such bank or depositories as may be designated by the Board. He shall be responsible for the general supervision of the Corporation's accounting system (accounts, ledgers and business records) and keeping the Officers and Directors informed on the financial affairs of the Corporation. He shall also be responsible for communications with the audit (CPA) firm retained by the Corporation, and agreements with financial institutions, subject to the following provisions:

- (a) All funds shall be deposited in the name of the Sons of the American Revolution Foundation in such accounts and depositories as shall be designated by the Board of Directors.
- (b) Disbursements shall be made by checks signed by any two authorized officers, except that the Executive Director shall be authorized to sign, without another signatory, any check for headquarters operations payable in such amount as determined by resolution of the Board of Directors, and when authorized in writing upon proper documentation, the Executive Director may sign check for an amount determined by resolution of the Board of Directors. The Executive Director shall supply documentation to the authorized officer and with written approval add the plate signature of the Treasurer, or in his absence the Chairman or President/CEO.

- (c) Authorized signatures shall be those of the Chairman, President/CEO, Vice-President, Secretary, Treasurer and Executive Director.
- (d) The Executive Director and any other officers and directors of the Corporation as shall be determined by the Board of Directors shall be placed under bond for the faithful performance of their duties in an amount specified by the Board of Directors.
- (e) The accounts of the Corporation shall be audited annually by an independent auditing firm of Certified Public Accountants, which shall be the same firm as selected by the Board of Trustees of the NSSAR to perform the annual audit for the NSSAR on behalf of the Audit Committee. The Certified Public Accountants' report, in summary form, shall be presented to the Board of Directors of the Corporation and made available to all Directors, and to any members upon written request to the Executive Director.

Section 7. Other Officers

The Board may elect additional officers or assistant officers as it deems necessary and designate their duties and responsibilities.

Section 8. Vacancies

Vacancies in the office of President or Vice-President may be filled by vote of a majority of the members of the Board at any meeting of the Board.

Section 9. Compensation

No officer may receive compensation for his services as an officer of the corporation or to attend meetings or to attend Board meetings.

Section 10. Resignation of Officer

Any officer may resign effective on giving written notice to the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is

effective at a future time, a successor may be elected to take office when the resignation becomes effective.

Section 11. Indemnification of Officers

The Sons of the American Revolution Foundation may indemnify each person now or hereafter elected or appointed a director, officer, or agent of the Corporation against all expense reasonably incurred or paid by him in connection with the defense or disposition of any written claim, action, suit or proceeding (civil, criminal or other, including appeals) in which he may be involved as a party or otherwise by reason of his having served in any such capacity, or by reason of any action or omission or alleged action or omission (including those antedating the adoption hereof) by him while serving in any such capacity; except for expense incurred or paid by him with respect to:

- (a) any matter as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct;
- (b) to any matter as to which he shall agree or be ordered by any court of competent jurisdiction to make payment to the Corporation; or
- (c) which the Corporation shall be prohibited by law or order of any court of competent jurisdiction from indemnifying him.

Such indemnification may include payment by the Corporation of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of a bond or other security covering the amount of the advance, so that the Corporation will be certain to be repaid should the person receiving the advance be adjudicated, or determined by the Corporation, not to be entitled to indemnification under the provisions hereof.

The term "expense" shall include settlements, attorneys' fees, costs, judgments, fines, penalties and other liabilities actually and reasonably incurred.

No matter disposed of by settlement, compromise, or the entry of a consent decree, shall of itself be deemed an adjudication of negligence or misconduct as to the acts or omissions alleged.

The right of indemnification herein provided for shall be severable, shall be in addition in addition to any other right which any such person may have or obtain, shall continue as to any such person who has ceased to be such director or officer and shall inure to

the benefit of the heirs and personal representatives of any such person; however, nothing in this Section shall be construed to provide for double indemnification for the expenses, which are the subject of this Bylaw.

Article Seven

Affiliated Transactions and Interested Directors

Section 1. General

No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers or have a financial interest, shall be void or voidable solely for this reason, or solely because of the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction.

Section 2. Determining Quorum

Common or interested Members of the Board may be counted in determining the presence of a quorum at a meeting of the Board or of a committee thereof which authorizes any contract or transaction specified in this Article.

Article Eight

Fiscal Year

The fiscal year of the Corporation shall be determined by resolution of the Board.

Article Nine

Notices

Section 1. Form and Delivery

Any notice required or permitted to be given to any officer or director shall be given in writing in one of the following manners: (1) in person to the officer or director, (2) in person to an agent of the officer or director, (3) certified mail return receipt requested with postage prepaid, addressed to the officer's or director's address, as it appears in the records of the Corporation, (4) by acknowledged written receipt of notice by the officer or director, (5) by digital, electronic, Internet or e-mail transmission with return receipt or, (6) by any other then available means if the former methods are impracticable or not the best method. Personally delivered notices shall be deemed to be given at the time they are delivered at the address of the named recipient as it appears in the records of the Corporation, and mailed notices shall be deemed to be given at the time they are deposited in the United States mail. Notice given by e-mail or any other Internet, electronic or digital format shall be deemed given at the time the message is transmitted. Notice to an officer or director also may be given by telegram sent to his address as it appears on the records of the Corporation and shall be deemed given at the time delivered at such address.

Section 2. Waiver and Effect of Attendance

Whenever any notice is required to be given by law, the Articles of Incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be the equivalent of the receipt of such notice. In addition, any officer or member who attends a meeting of the Board, or of any committee, shall be deemed to have had timely and proper notice of the meeting, unless such officer or director or committee member attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Article Ten

Code of Conduct and Conflict of Interest

Section 1. Policy

To preserve integrity and ensure accountability, it is imperative that the SAR Foundation have a clearly stated Code of Conduct and Conflict of Interest policy. The Code of Conduct and Conflict of Interest policy shall be developed and continually reviewed for compliance with applicable Federal and State laws and “best practices” by the Legal Advisory Committee of NSSAR with input from the Chancellor General and Executive Director and adopted annually by the SAR Foundation Board of Directors.

Section 2. Execution

Signatories acknowledging receipt of, and compliance with, said Code of Conduct and Conflict of Interest policy shall include, without limitation, all members of the Board of Directors and all full or part-time employees of the SAR Foundation. Execution of said Code of Conduct and Conflict of Interest policy statements shall be required annually.

Article Eleven

Indemnification and Exculpation

Section 1. Power to Indemnify

The Corporation shall have the power to indemnify any person who was or is a officer or director of the Corporation and who was or is a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a officer or director of the Corporation or is or was serving at the request of the Corporation as a officer, director, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation and, with respect to any criminal action or proceeding, had no reasonable ground for belief that such action was unlawful. The foregoing shall not apply to matters as to which any such person shall be adjudged in such action, suit or proceeding to be liable for intentional misconduct in the performance of duty.

Section 2. Mandatory Indemnification

To the extent that any person specified in Section 1 of this Article has been successful on the merits or otherwise in the defense of any such claim, issue or matter therein, he shall be indemnified against expenses (including attorneys fees) actually and reasonably incurred by him in connection therewith.

Section 3. Determination of Indemnification

Any indemnification under Section 1 of the Article and, as to which, Section 2 of this Article is not applicable) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the appropriate person is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1 of this Article. Such determination shall be made (1) by the Board by a majority vote of a quorum consisting of Members of the Board who were not parties to such action, suit or proceeding, (2) if such a quorum is not obtainable, or, even if

obtainable, a majority of disinterested the Board so directs, by independent legal counsel in a written opinion, or (3) by a majority vote of the accredited delegates to the Annual NSSAR Congress.

Article Twelve

Amendments

Amendments to these Bylaws may be proposed by the Board of Directors by an affirmative vote of a majority of the Board, provided that at least fourteen (14) days' notice of such proposed amendment shall have been given to each Member of the Board before the meeting at which such action shall be considered.

Amendments to these Bylaws may also be proposed by action of the National Trustees at any regularly scheduled meeting of the National Trustees, provided that fourteen (14) days' notice of such proposed amendment shall have been given to the National Trustees before the meeting at which such action shall be considered.

Amendment to these Bylaws may be adopted only by the Annual Congress of the NSSAR, by the affirmative vote of a majority of the accredited delegates to the NSSAR Congress.

THE SAR FOUNDATION, INC.,
a Kentucky Corporation

By: _____,
Secretary

Date: _____

CORPORATE SECRETARY'S CERTIFICATE

I, _____, Secretary of THE SAR FOUNDATION, INC., a
Kentucky corporation, (the "Corporation") DO HEREBY CERTIFY that the foregoing is a
true and correct copy of the Corporation's Bylaws as proposed by the Board of Directors
of the Corporation on April 25, 2021, and adopted by the Congress of the NSSAR on
July 14, 2021

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the
Corporate Seal of the Corporation this ____ day of _____, 2021.

Secretary

(Seal)