AMENDED AND RESTATED BYLAWS

OF

BOOKMARKS

Adopted March 23, 2017

ARTICLE I

Offices

1. Principal Office. The principal office of Bookmarks (the “Corporation”) will be located in Forsyth County, North Carolina or such other place as designated by the Board of Directors.

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.

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 from time to time determine, or as the affairs of the Corporation may require.

ARTICLE II

Purposes

The objects and purposes for which the Corporation is formed are set forth in the Articles of Incorporation as filed with the Secretary of State of North Carolina and as may be amended from time to time (the “Articles of Incorporation”).

ARTICLE III

Directors

1. General Powers. All corporate powers shall be exercised under the authority of, and the business and affairs of the Corporation shall be governed, supervised and directed by, the Board of Directors or such committees thereof as the Board of Directors may establish pursuant to these Bylaws.

2. Founder. The founder of the Corporation, Debbie Harllee (the “Founder”) shall serve as a director, with voting rights, until her death or resignation.

3. Number and Qualification. The number of directors of the Corporation, in addition to the Founder, shall be not fewer than seven (7) and, not more than eighteen
(18) directors, as may be fixed or changed from time to time, within the minimum and maximum, by the Board of Directors.

4. **Election of Directors.** Except as provided in Section 7 of this Article III, the directors shall be elected at the annual meeting of the Board of Directors or at other meetings of the Board of Directors at which there is a quorum present; and those persons who receive a majority of the votes cast shall be deemed to have been elected.

5. **Term.** Each director (other than the Founder) shall serve for a term of up to three years as determined by the Board of Directors at the meeting at which such director is elected. Directors may serve one additional consecutive term of three years not including years served filling the unfulfilled term of another director. Directors need not be residents of the State of North Carolina.

6. **Resignation, Removal.** A director may resign at any time by communicating the resignation in writing to the Secretary of the Corporation. A resignation is effective when communicated unless it specifies in writing a later effective date. Directors (other than the Founder) may be removed from office with or without cause by a majority vote of the directors then in office.

7. **Vacancies.** A vacancy occurring among the elected directors may be filled by a majority vote of the remaining directors. A director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office and thereafter may be elected to consecutive regular terms.

8. **Chair.** The president of the Corporation shall act as the chair of the Board of Directors and shall preside at all meetings of the Board of Directors, shall have the power to call regular and any special meetings of the Board of Directors, and shall perform such other duties as may be determined by the Board of Directors.

9. **Compensation.** Directors shall not be compensated for their services as such, but the Board of Directors may provide for the payment of all expenses incurred by directors in connection with the performance of their duties.

**ARTICLE IV**

**Meetings of Directors**

1. **Annual Meeting.** An annual meeting of the Board of Directors shall be held with respect to each fiscal year of the Corporation, at such time and place as the Board of Directors shall determine; provided that, if no other determinations have been made by the Board of Directors, the annual meeting shall be held during the month of November. Unless otherwise provided by the Board of Directors, the annual meeting shall be the time for the expiration of a director’s term of office (after the relevant number of years, to the extent applicable) and the election of directors to fill any resulting vacancies. In addition, the Board of Directors may provide, by resolution, the time and place, either within or without the State of North Carolina, for the holding of additional regular meetings.
2. **Regular Meetings.** The Board of Directors shall hold not fewer than four regular meetings during a fiscal year.

3. **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President or any two directors in office at that time.

4. **Notice of Meetings.**
   
   (a) The Secretary of the Corporation (or the Executive Director or such other person as the President may designate) shall give written notice, at least five (5) days before a regular meeting, either to each director either by telephone, personal delivery, mail, courier, email or other electronic means of notice permitted by law (and the method of notice need not be the same for each director).

   (b) The person or persons calling a special meeting of the Board of Directors shall, not less than five days before the meeting, give written notice thereof to each director either by telephone, personal delivery, mail, courier, email or other electronic means of notice permitted by law (and the method of notice need not be the same for each director). Such notice shall specify the business to be transacted at, or the purpose of, the special meeting.

   (c) Notice of an adjourned meeting need not be given if the time and place are fixed at the meeting being adjourned and if the period of adjournment does not exceed thirty (30) days.

5. **Waiver of Notice.** Any director may in writing waive notice of any directors’ meeting held without proper call or notice, either before or after the meeting is held. 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 purpose of objection to the transaction of any business because the meeting is not lawfully called. Failure of a director who did not attend a meeting held without proper call or notice to file with the Secretary of the Corporation their written objection to the holding of the meeting or to any specific action so taken promptly after having knowledge of the action taken and of the insufficiency of notice shall constitute ratification of the action taken at the meeting.

6. **Quorum.** The number of directors in office that are present at any meeting of the Board of Directors, but which must be a minimum of seven directors, shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

7. **Manner of Acting.** Unless the North Carolina Nonprofit Corporation Act (the “Act”), the Articles of Incorporation or these Bylaws require the vote of a greater number of directors, the affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

   Approval of a transaction in which one or more directors have an adverse interest shall require a majority, not less than two, of the disinterested directors present, even though less than a quorum.
8. **Action by Directors without Meeting.** Any action required or permitted to be taken at any meeting of the Board of Directors (or a meeting of a committee of the Board of Directors) may be taken without a meeting if a written consent, describing the action taken, is signed by each director (or each member of the subject committee) and delivered to the Corporation for inclusion in the corporate records where minutes of meetings are kept. The consent may be executed in counterparts, and shall have the same force and effect as a unanimous vote of the Board of Directors (or subject committee, as the case may be) at a duly convened meeting. To the extent permitted by applicable law, a “written consent” may be signed and delivered electronically, including by email, if such means is sufficient to indicate a director’s express assent to the matter covered thereby.

9. **Attendance by Telephone.** Any one or more directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar device which allows all persons participating in the meeting to hear and speak with each other, and such participation in a meeting shall be deemed presence in person at such meeting.

**ARTICLE V**

**Officers**

1. **Number.** The officers of the Corporation shall consist of a President, a Vice President, a Secretary, a Treasurer and such other officers as the Board of Directors may from time to time elect.

2. **Election and Term.** The officers of the Corporation shall be elected by the Board of Directors. Such election shall be held at the annual meeting of the Board of Directors. Each officer shall hold office for one year and until his or her successor is elected and qualified. The President, Vice President, Secretary and Treasurer may be elected to serve two additional consecutive future terms in the same position.

3. **Removal; Resignation.** Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause; but said removal shall be without prejudice to the contract rights, if any, of the person so removed. Failure to attend three or more meetings without notice or excuse shall be just cause for removal. An officer may resign at any time by communicating his or her resignation to the Corporation in writing. A resignation is effective when communicated unless it specifies in writing a later effective date.

4. **Compensation.** The compensation, if any, of all officers of the Corporation shall be fixed by the Board of Directors.

5. **President.** The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall supervise and control the management of the Corporation according to these Bylaws. The President shall preside at meetings of the directors and, in general, shall perform all duties as may be prescribed by the Board of Directors from time to time.
6. **Vice President.** The Vice President, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of President. In addition, the Vice President shall perform such other duties and shall have such other powers as the Board of Directors shall prescribe.

7. **Secretary.** The Secretary shall keep as permanent records: (a) minutes of all meetings of the Corporation’s Board of Directors; (b) a record of all actions taken by the directors without a meeting; and (c) a record of all actions taken by committees of the Board of Directors in place of the Board of Directors on behalf of the Corporation. The Secretary shall give all notices required by law and by these Bylaws. The Secretary shall have general charge of the corporate records and books and of the corporate seal, and he or she shall affix the corporate seal to any lawfully executed instruments requiring it. The Secretary shall sign such instruments as may require his or her signature, and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned from time to time by the President or by the Board of Directors.

8. **Treasurer.** The Treasurer shall at each regular meeting report all income and expenses and balances then on hand. At each annual meeting, the Treasurer shall submit an income and expense statement along with a statement of receipts and expenditures. The Treasurer shall, in general, perform all duties incident to the office and such other duties as may be assigned from time to time by the President or by the Board of Directors.

9. **Vacancies.** A vacancy in any officer position may be filled by the Board of Directors at any time. A vacancy with respect to any officer position that is required by these Bylaws shall be filled by the Board of Directors as promptly as practicable under the circumstances, and a temporary or interim appointment may be made pending the election of a person to fill the position on a long term basis.

10. **Executive Director.** The Corporation may, subject to approval by the Board or Directors, have an executive director (the “Executive Director”). The Executive Director, subject to the control of the Board or Directors, shall be the principal administrative officer of the Corporation. Under the direction of the Board of Directors, the Executive Director shall supervise and have general charge of all operating functions and activities of the Corporation and shall be charged with carrying out the policies, programs, orders, and resolutions of the Board or Directors. The Executive Director shall perform such other duties and shall have such other authority and powers as the Board of Directors may from time to time prescribe, shall keep the Board of Directors, officers and committees of the Corporation fully informed as to the business and affairs of the Corporation and shall consult freely with them concerning its business and affairs.

11. **Bonds.** The Board of Directors may by resolution require any or all officers, agents and employees of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their
respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board of Directors.

ARTICLE VI

Committees

1. Special or Standing Committees. Except as limited by Section 6 of this Article VI, the Board of Directors may, by resolution create one or more standing or special committees for any purpose and delegate to such committees any of the powers and authorities of the Board of Directors. Each such committee shall consist of two or more directors. Such committees shall at all times be subject to the control of the Board of Directors. The chair and members of each standing and any special committee shall be selected and may be removed by a majority vote of the Board of Directors. Each chair shall report regularly to the Board of Directors. The President shall be an ex-officio member of all committees. The Executive Director shall also be an ex-officio member of all committees, unless otherwise determined by the Board of Directors.

(a) Executive Committee. There shall be an Executive Committee (“Executive Committee”) chaired by the President. The Executive Committee shall be composed of the President, the Vice President, the Secretary, the Treasurer. The Executive Committee shall have the power to transact all regular and such special items of business of the Corporation as the Board of Directors may authorize during the interim between meetings of the Board of Directors, provided that any such action does not conflict with the Bylaws, policies and expressed wishes of the Board of Directors. Minutes and attendance of meetings shall be prepared and furnished to each director at or prior to the next regularly scheduled or special meeting of the Board of Directors.

2. Term of Office. The chair and each member of each standing committee shall serve until his or her successor is appointed or until such committee is sooner terminated, or until such person is removed, resigns, or otherwise ceases to qualify as a chair or a member, as the case may be, of the committee. Chairs and members of special committees shall serve for the life of the committee unless they are sooner removed, resign, or cease to qualify as a chair or member, as the case may be, of such committee.

3. Vacancies. Vacancies on any committee may be filled for the unexpired portion of the term in the same manner as provided in the case of original appointment.

4. Meetings; Quorum. Each committee shall meet as often as necessary to perform its duties at such times and places as directed by its chair, the President, or by the Board of Directors. A majority of the members of the committee present at a meeting shall constitute a quorum of such committee, and the act of a quorum shall be the act of the committee. Voting shall be consistent with the process as set forth in Article IV of these Bylaws. Each committee shall keep accurate minutes of its meetings, the chair designating a secretary of the committee for this purpose, and shall make periodic reports and recommendations to the Board of Directors.
5. **Expenditures.** Any expenditure of Corporation funds by a committee shall require prior approval of the Board of Directors.

6. **Limitations of Delegation.** In accordance with Section 55A-8-25(e) of the Act, the Board of Directors may not delegate to any committee the following powers:

   (a) To authorize distributions;

   (b) To approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the Corporation’s assets;

   (c) To elect, appoint or remove directors, or fill vacancies on the Board of Directors or on any committees of the Board of Directors; and

   (d) To adopt, amend or repeal the Articles of Incorporation or Bylaws.

7. **Removal.** Any member of any committee may be removed at any time, with or without cause, by the Board of Directors.

**ARTICLE VII**

**Indemnification of Directors, Officers and Others**

1. **Definitions.** For purposes of this **Article VII**, the following definitions shall apply:

   (a) “**Director**” means an individual who is or was a director of the Corporation or an individual who, while a director of the Corporation, is or was serving at the Corporation’s request as a director, officer, manager, partner, trustee, employee or agent of another foreign or domestic corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan, or other enterprise. A Director is considered to be serving an employee benefit plan at the Corporation’s request if such Director’s duties to the Corporation also impose duties on, or otherwise involve services by, the Director to the plan or to participants in or beneficiaries of the plan. “**Director**” includes, unless the context requires otherwise, the estate or personal representative of a Director.

   (b) “**Expenses**” means expenses of every kind incurred in defending a Proceeding, including, but not limited to, legal, accounting, expert and investigatory fees and expenses.

   (c) “**Indemnified Agent**” shall mean each officer or employee of the Corporation, and each other agent of the Corporation who is designated by the Board of Directors from time to time as an Indemnified Agent. An Indemnified Agent shall be entitled to indemnification hereunder to the same extent as a Director, including, without limitation, indemnification with respect to service by the Indemnified Agent at the Corporation’s request as a director, officer, manager, partner, trustee, employee or agent of another foreign or domestic corporation (whether a business or nonprofit corporation),
limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise. “Indemnified Agent” includes, unless the context requires otherwise, the estate or personal representative of an Indemnified Agent.

(d) “Liabilities” means any obligation to pay any or all of the following: a judgment, a settlement, a penalty, a fine (including an excise tax assessed with respect to an employee benefit plan) and reasonable expenses, including, but not limited to, attorneys’ fees of opposing parties incurred with respect to a Proceeding.

(e) “Proceeding” means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether formal or informal, and any appeal therein (and any inquiry or investigation that could lead to such a proceeding).


3. Indemnification. In addition to, and not in any way in limitation of, all indemnification rights and obligations otherwise provided by law, the Corporation shall indemnify and hold harmless its Directors and Indemnified Agents against all Liabilities and Expenses in any Proceeding (including, without limitation, a Proceeding brought by or on behalf of the Corporation itself) arising out of their status as Directors or agents of the Corporation, or their service at the Corporation’s request as a director, officer, manager, partner, trustee, employee or agent of another foreign or domestic corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise, or their activities in any such capacity; provided, however, that the Corporation shall not indemnify a Director or an Indemnified Agent against Liabilities or Expenses that such person may incur on account of activities of such person which at the time taken were known or believed by him or her to be clearly in conflict with the best interests of the Corporation. The Corporation shall also indemnify each Director and Indemnified Agent for his or her reasonable costs, expenses and attorneys’ fees incurred in connection with the enforcement of the rights to indemnification granted herein, if it is determined in accordance with Article VII, Section 4 of these Bylaws that the Director or Indemnified Agent is entitled to indemnification hereunder.

The Board of Directors shall have the authority to adopt such resolutions pertaining to the implementation of this Article VII, Section 3 as it may from time to time determine, and such resolutions shall be given full effect, even though they supplement, amplify or go beyond the provisions of this Article VII, Section 3, provided and to the extent such resolution does not violate any provision of the Act or the Articles of Incorporation. This Article VII, Section 3 shall be construed in a manner to fully effect the purpose and intent of the resolution of the Board of Directors approving and adopting this provision.

4. Determination. Any indemnification under Article VII, Section 3 shall be paid by the Corporation in a specific case only after a determination that the Director or
Indemnified Agent has met the standard of conduct set forth in Article VII, Section 3 of these Bylaws. Such determination shall be made:

(a) by the Board of Directors by a majority vote of a quorum consisting of the members thereof not at the time parties to the Proceeding;

(b) if a quorum cannot be obtained under Article VII, Section 3, by a majority vote of a committee duly designated by the Board of Directors (in which designation members thereof who are parties to the Proceeding may participate), consisting solely of two or more members of the Board of Directors not at the time parties to the Proceeding; or

(c) by special legal counsel (i) selected by the Board of Directors or a committee thereof in the manner prescribed in Article VII, Section 4(a) or 4(b); or (ii) if a quorum of the Board of Directors cannot be obtained under Article VII, Section 4(a) and a committee cannot be designated under Article VII Section 4(b), selected by a majority vote of the full Board of Directors (in which selection members thereof who are parties in the Proceeding may participate).

The Board of Directors shall take all such action as may be necessary and appropriate to enable the Corporation to pay the indemnification required by this Article VII.

5. Advances for Expenses. The Expenses incurred by a Director or an Indemnified Agent in defending a Proceeding may be paid by the Corporation in advance of the final disposition of such Proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director or Indemnified Agent to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Corporation against such Expenses. Subject to receipt of such undertaking, the Corporation shall make reasonable periodic advances for Expenses pursuant to this Article VII, Section 5, unless the Board of Directors shall determine, in the manner provided in Article VII, Section 4 of these Bylaws and based on the facts then known, that indemnification under this Article VII is or will be precluded.

6. Reliance and Consideration. Any Director or Indemnified Agent who at any time after the adoption of this Article VII serves or has served in any of the aforesaid capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right, however, shall not be exclusive of any other rights to which such person may be entitled apart from the provisions of this Article VII. No amendment, modification or repeal of this Article VII shall adversely affect the right of any Director or Indemnified Agent to indemnification hereunder with respect to any activities occurring prior to the time of such amendment, modification or repeal.

7. Insurance. The Corporation may purchase and maintain insurance on behalf of its Directors, officers, employees and agents and those persons who were or
are serving at the request of the Corporation in any capacity with another corporation (whether a business or nonprofit corporation), limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against or incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article VII or otherwise. Any full or partial payment made by an insurance company under any insurance policy covering any Director, officer, employee, agent or other person identified above made to or on behalf of a person entitled to indemnification under this Article VII shall relieve the Corporation of its liability for indemnification provided for in this Article VII or otherwise to the extent of such payment, and no insurer shall have a right of subrogation against the Corporation with respect to such payment.

8. *Savings Clause.* If this Article VII or any portion hereof shall be invalidated on any ground by any court or agency of competent jurisdiction, then the Corporation shall nevertheless indemnify each person indemnified hereunder to the fullest extent permitted by the portion of this Article VII that is not invalidated and also to the fullest extent permitted or required by the applicable law.

**ARTICLE VIII**

**General Provisions**

1. *Management of Corporate Funds.* No funds received by donation, bequest or any other means shall be diverted from the use to which they may be assigned by the donor, testator or testatrix, unless said use is contrary to or in conflict with the purposes of the Corporation, and no funds shall be used for any purpose other than to effect the purposes of the Corporation.

2. *Records.* The Corporation shall keep a copy of the following records at the principal office of the Corporation:

   (a) the Articles of Incorporation and all amendments thereto or restatements thereof;

   (b) the Bylaws and all amendments thereto or restatements thereof;

   (c) minutes of meetings, and written consents in lieu of meetings, of the Board of Directors and any committees thereof;

   (d) the Corporation’s financial statements;

   (e) a list of the names and business or home addresses of its current directors and officers; and

   (f) copies of any filings of the Corporation required by governmental authorities.
3. **Exempt Activities.** Notwithstanding any other provision of these Bylaws, no member, director, officer, employee or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist, or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

4. **Fiscal Year.** The fiscal year of the corporation shall be the calendar year.

5. **Conflicts of Interest.** Directors of the Corporation shall exercise the utmost good faith in all transactions touching upon their duties to the Corporation and its property. In their dealings with and on behalf of the Corporation, they are held to a strict rule of honesty and fair dealing between themselves and the Corporation and shall adhere to the Corporation’s adopted Conflict of Interest Policy. They shall not use their positions as directors, or knowledge gained therefrom, so that a conflict might arise between the Corporation’s interest and that of any individual director or that they experience any personal or professional gain.

6. **Confidentiality.** All e-mail addresses, mailing addresses and phone numbers are confidential and shall not be sold, shared, distributed or disseminated for any other purpose than the business of the Corporation.

**ARTICLE IX**

**Membership**

1. **No Statutory Members.** As permitted by § 55A-6-01 of the Act, and as stated in the Articles of Incorporation, the Corporation shall have no members with rights and obligations as contemplated by § 55A-6-20 of the Act.

2. **Promotional Members.** Notwithstanding the foregoing, the Corporation may establish one or more categories or levels of promotional memberships in order to encourage or recognize persons who provide financial, advisory or other support to the corporation, and may refer to such persons as “members”. In such an event, each category or level of such membership, and the attendant benefits thereof, shall be determined from time to time in the discretion of the Board of Directors. In no event shall any promotional members have any designations, qualifications, rights or obligations deriving from or owing to the Corporation pursuant to §55A-6-20 or any other provisions of the Act. Without limiting the foregoing, promotional members shall have no voting or ownership rights with respect to the Corporation or the property of the Corporation, or any other right to participate in the governance or operations of the Corporation.”
ARTICLE X

Amendment of Bylaws

These Bylaws may be amended or repealed and new bylaws may be adopted at any regular or special meeting of the Board of Directors by the affirmative vote of a majority of the directors then holding office, provided that the notice of the meeting, shall: (i) not be less than 5 days prior to the meeting; (b) state that a purpose of the meeting is to consider a proposed amendment to the Bylaws; and (c) attach a copy or state the nature of the proposed amendment.

ARTICLE XI

Dissolution

1. Authorization of Dissolution. Any dissolution of the Corporation must be authorized by the Board of Directors pursuant to its approval of a plan of liquidation and dissolution providing for the payment of all liabilities and obligations of the Corporation and the distribution of all the net assets of the Corporation, in accordance with the Articles of Incorporation and applicable law, by a vote of a majority of the directors then in office.

2. Distribution of Assets. If the Corporation is formally dissolved in accordance with these Bylaws and applicable law, all property, both real and personal, as the Corporation may have shall be first used to pay and discharge all liabilities and obligations of the Corporation, with the remainder to be distributed to one or more charitable organizations, provided that each such recipient, at the time of distribution, is an entity that is exempt under Section 501(c)(3) of the Code (or any applicable succeeding law), or to the United States or a State thereof, as the Board of Directors shall determine in its discretion, in accordance with the provisions of the plan of liquidation and dissolution and subject to applicable law and the Articles of Incorporation in effect as of the date of dissolution.

I, being the duly elected, qualified and acting Secretary of Bookmarks, a North Carolina non-profit corporation, hereby certify that the foregoing are the Bylaws of Bookmarks adopted by the Board of Directors by action duly taken as of March 23, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of March, 2017

[Signature]

Mike Stewart, Secretary