

BY-LAWS

Article I – THE AUTHORITY

Section 1. Name of the Authority. The name of the Authority shall be as specified in its Articles of Incorporation, to wit: Luzerne County Industrial Development Authority.

Section 2. Seal of Authority. The seal of the Authority shall contain the name of the Authority and the year of its incorporation, and shall be in the form of the seal impressed in the margin hereof, opposite this section.

Section 3. Office of the Authority. The office of the Authority shall be at the Luzerne County Court House, but the Board of the Authority may, by proper resolution designate any other place as the office of the Authority.

Article II – OFFICERS

Section 1. Officers. The Officers of the Authority shall be a Chairman, a Vice Chairman, a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this section. The Chairman and Secretary shall be natural persons of full age. The Treasurer may be a Corporation, but if a natural person shall be of full age. The Board of Directors may elect from among the members of the Board a Chairman of the Board and a Vice Chairman of the Board who shall be officers of the Authority. Any number of offices may be held by the same person. The Board of Directors may from time to time elect such other officers and appoint such committees, employees or other agents as the business of the Authority may require, including an Assistant Secretary, and an Assistant Treasurer, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine. Officers may but need not be directors of the Authority.

Section 2. Chairman. The Chairman shall preside at all meetings of the Board of the Authority. Except as otherwise authorized by resolution of the Board of the Authority, the Chairman or a designed officer shall sign all contracts, deeds and other instruments by the Authority. At each meeting the Chairman shall submit such recommendations and information, as he may consider proper concerning the business affairs and policies of the Authority.

Section 3. Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman; and in the case of the resignation or death

of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the Board of the Authority shall appoint a new Chairman.

Section 4. Secretary. The Secretary or an Assistant Secretary shall attend all meetings of the Board of Directors and shall record all votes of the directors and the minutes of the meetings of the Board of Directors in a book to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Authority as required by law; shall be the custodian of the seal of the Authority and see that it is affixed to all documents to be executed on behalf of the Authority under its seal; and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned by the Board of Directors.

Section 5. Treasurer. The Treasurer or an Assistant Treasurer shall have or provide for the custody of the funds or other property of the Authority; shall collect and receive or provide for the collection and receipt of monies earned by or in any manner due to or received by the Authority; shall deposit all funds in his or her custody as Treasurer in such banks or other places of deposit as the Board of Directors may from time to time designate; shall, whenever so required by the Board of Directors, render an account showing all transactions as Treasurer and the financial condition of the Authority; and, in general, shall discharge such other duties as may from time to time be assigned by the Board of Directors.

Section 6. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Board of the Authority or the By-laws or rules, regulations and policy of the Authority.

Section 7. Election or Appointment. The Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretary, Assistant Treasurer shall be elected at the annual meeting of the Board of the Authority, and shall hold office for one year or until their successors are elected and qualified.

Section 8. Vacancies. Should the office of the Chairman, Vice Chairman, Secretary, Treasurer, or Assistant Secretary-Treasurer become vacant, the Board of the Authority shall elect a successor at the next meeting, such election shall be for the unexpired term of said office.

Section 9. Additional Personnel. The Authority may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions, as prescribed by the Industrial Development Authority Law and all other laws of the Commonwealth of Pennsylvania, applicable thereto. The selection and compensation of such personnel shall be determined by the Board of the Authority subject to the laws of the Commonwealth of Pennsylvania.

ARTICLE III – MEETINGS

Section 1. Annual Meetings. The annual meeting of the Board of the Authority shall be held on the fourth Wednesday of January at 12:15p.m. at the regular meeting place of the Board, or upon five (5) days' notice at such other time and place, as the Board shall determine. In the event of such date shall fall on a legal holiday, the annual meeting shall be held on the next succeeding secular day.

Section 2. Regular Meetings. Regular meetings will be held fourth Wednesday on the month following the end of the calendar quarter at 12:15 p.m. or at such times and at such place or places within this Commonwealth, as a majority of the directors may from time to time appoint, or as designated in the notice.

Section 3. Special Meetings. The Chairman of the Board may when he deems expedient, and shall, upon the written request of two members of the Board of the Authority, call a special meeting of the Board of the Authority for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the Board of the Authority or may be mailed to the business or home address of each member thereof two days or more prior to the date of such special meeting. No business shall be considered other than as designated in the call, but if all of the members of the Board of the Authority are present at a special meeting; any and all business may be transacted at such special meeting.

Section 4. Quorum. At all meetings of the Board of the Authority, a majority of the members of the Board shall constitute a quorum for the purpose of transacting business; provided, however, that a smaller number may meet and adjourn to some other time or until a quorum is obtained.

Section 5. Teleconference Meetings. One or more Board members may participate in a meeting of the Board of the Authority thereof by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other.

Section 6. Action by Written Consent. Any action which may be taken at a meeting of the Board members may be taken without a meeting if consent or consents in writing, setting forth the action so taken, are signed by all of the persons who would be entitled to vote at a meeting for such purpose and filed with the secretary of the Authority. Consents may be secured either prior to or subsequent to the action taken.

Section 7. Order of Business. At the regular meeting of the Board of the Authority, the following shall be the order of business:

1. Roll Call
2. Approval of the minutes of the previous meeting

3. Report of the Treasurer
4. Old business
5. New business
6. Other business
7. Adjournment

The Chairman allows for revision of "Order of Business".

All resolutions shall be in writing and shall be entered into or "by reference" included in the journal of the proceedings of the Board of the Authority

Section 8. Manner of Voting. The voting on all questions coming before the Board of the Authority shall be by roll call, and the ayes and nays shall be entered upon the minutes of such meeting, unless the vote is unanimous of all members present, and in that case the minutes shall so indicate.

ARTICLE IV - INDEMNIFICATION

To the extent that any insurance then in effect may not be applicable and to the extent permitted by law, each person now or hereafter a member of the Board and/or officer or employee of the Authority, whether or not then in office or employed, shall be indemnified and reimbursed by the Authority against the costs (including, but not limited to, court costs and the amount of any judgment) and expenses (including, but without being limited to, counsel fees) reasonably paid or incurred by or imposed upon the person in connection with any civil or criminal action, suit or proceeding instituted or threatened, to which the person may be made a party or prospective party by reason of being or having been such a member of the Board and/or officer, or employee, or by reason of any act or thing alleged to have been done or omitted by that person either alone or with others, as such a member of the Board and/or officer or employee; provided, however, that no such member and/or officer or employee shall be indemnified against or reimbursed for costs or expenses paid or incurred by or imposed upon that person in relation to matters as to which this person shall have been finally adjudged guilty in any criminal proceeding and by reason thereof a final judgment, decree or order shall have been entered against the person, either alone or with others, for payment of any fine or other penalty. The right to indemnification and reimbursement hereby granted shall extend also to amounts paid or agreed to be paid by each person now or hereafter such a member and/or officer or employee in settlement of any such civil action, suit or proceeding instituted or threatened, provided, however, that if such action, suit, proceeding shall be settled or otherwise terminated as against such member and/or officer or employee without a final determination thereof, the Authority shall not indemnify or reimburse such member and/or officer or employee with respect thereof unless a majority (whether or not such majority constitutes a quorum) of the remaining members of the Board of the Authority (after excluding all members disqualified to vote by personal

interest) shall have approved said settlement (either before or after its consummation) and shall have determined that said member and/or officer or employee did not act negligently or in bad faith in respect of the action, suit or proceeding. The right to indemnification and reimbursement hereby granted shall not be exclusive of, but shall be in addition to, rights of members and/or officers or employees to compensation for services performed and all other rights to which any such member and/or officer or employee shall be entitled as a matter of law or equity or otherwise howsoever. In any case in which liability for any such acts or omissions of any such member and/or officer or employee is imposed or sought to be imposed upon the estate of such member and/or officer or employee, the right to indemnification and reimbursement herein conferred on members and/or administrators of any such member and/or officer or employee, or any of them.

ARTICLE V – AMENDMENTS

Section 1. Amendments to the By-Laws. The by-laws of the Authority shall be amended only with the approval of at least a majority of the members of the Board of the Authority at a regular or special meeting.