

AMENDED AND RESTATED BY-LAWS
OF
DHIC, INC.

ARTICLE I

Offices

Section 1. Registered Office. The corporation shall have and continuously maintain in the State of North Carolina a registered office and a registered agent whose office is identical with such registered office.

Section 2. Other Offices. The corporation may have offices at such places, either within or outside the State of North Carolina, as the Board of Directors may from time to time determine.

ARTICLE II

Membership

The corporation shall have no members.

ARTICLE III

Board of Directors

Section 1. General Powers. The property, affairs and business of the corporation shall be managed by a Board of Directors.

Section 2. Number, Tenure, Qualification, and Election.

(a) The Board of Directors of the corporation shall be composed of fifteen (15) members. At all times at least five (5) of the fifteen (15) members of the Board of Directors shall be representatives from low-income neighborhoods, other low-income community residents, or representatives of low-income neighborhood organizations, pursuant to the requirements of 24 C.F.R. § 92.2, relating to community housing development organizations.

(b) Directors shall serve two (2) year terms. The terms of seven (7) of the Directors shall expire on December 31 in even numbered years, and the terms of the other eight (8) shall expire on December 31 in odd numbered years. Members of the Board of Directors shall serve no more than four (4) terms on the Board of Directors. Provided, however, each Director shall continue in office until his successor shall have been duly appointed and qualified or until his death or until he shall resign or become disqualified or until he shall have been removed.

(c) Directors shall be elected by a majority vote of the Board of Directors at its Annual Meeting each year. All terms of Directors elected by the Board of Directors shall commence as of the January 1st following the date of their election as set forth in this paragraph.

(d) Subject to the provisions of Section 12 of this Article, any vacancy shall be filled by the Board of Directors, and the substitute Director so appointed shall serve the remainder of the unexpired term.

Section 3. Duties. Each Director shall discharge his duties as a Director, including his duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Director reasonably believes to be in the best interest of the corporation.

Section 4. Regular Meetings. The Board of Directors shall meet at least once each year for the Annual Meeting, and at such other times and dates as may be designated by the Chairman of the Board, by written call of a majority of its members, or by resolution of the Board. A regular annual meeting of the Board of Directors shall be held at the office of the corporation during the fourth quarter of each year (the "Annual Meeting"). The Board of Directors may provide by resolution for the holding of such meeting at a place other than the office of the corporation, within or without the State of North Carolina, without other notice than such resolution.

Section 5. Substitute Regular Meetings. If any regular meeting provided for by Section 4 above shall not be held as designated in such section, a substitute meeting may be called in the manner provided for the call of a special meeting in accordance with the provisions of Section 6 of this Article III; and a substitute meeting so called shall be designated as, and shall be treated for all purposes as, a regular meeting.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or by two (2) or more of the Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of North Carolina, as the place for holding such special meeting.

Section 7. Notice of Meetings. Notice of any regular meeting, including the Annual Meeting, of the Board of Directors shall be given at least ten (10) days prior thereto. Notice of any special meeting of the Board of Directors shall be given at least two (2) days prior thereto. All notices shall be in writing delivered personally or sent by mail, electronic mail, or facsimile transmission to each Director at his address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by electronic mail or facsimile transmission, such notice shall be deemed to be delivered when the notice is sent. Any Director may waive notice of any meeting. The attendance of a Director at any

meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any 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 need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these by-laws.

Section 8. Quorum. The presence of a majority of the members of the Board of Directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business; provided, if less than a quorum of the Directors shall be present at the time and place of any meeting, the Directors present may adjourn the meeting from time to time until a quorum shall be present, and notice of any adjourned meeting need not be given.

Section 9. Voting. Except as otherwise expressly provided by statute, or by the Articles of Incorporation of the corporation, or by these by-laws, the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors. Any Director who is present at a meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his contrary vote is recorded or his dissent is otherwise entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 10. Informal Action by Directors. Action taken by a majority of the Directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all the Directors and filed with the Minutes of the proceedings of the Board, whether done before or after the action so taken. If a meeting of Directors otherwise valid is held without proper cause or notice, action taken at such meeting otherwise valid is deemed ratified by a Director who did not attend unless promptly after having knowledge of the action taken and of the impropriety in question he files with the Secretary of the corporation his written objection to the holding of the meeting or to any specific action so taken. Any one (1) or more Directors may participate in a meeting of the Board by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other, and such participation in a meeting shall be deemed presence in person at such meeting.

Section 11. Resignation of Directors. Any Director may resign at any time by giving notice thereof in writing to the President or Secretary of the corporation. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time such resignation is received by the President or Secretary, unless it shall be necessary to accept such resignation by its terms before it becomes effective, in which event the resignation shall take effect upon its acceptance by the Board of Directors.

Section 12. Vacancies. In the event of any vacancy occurring in the Board of Directors by death, resignation, disqualification, or otherwise, the remaining Directors shall continue to act; and such vacancy may be filled as provided in Section 2 of this Article; provided, however, that if such vacancy is not filled within ninety (90) days, such vacancy may be filled by the vote of a majority of the remaining Directors, even though such majority is less than a quorum, or by the sole remaining Director if there be only one (1) Director remaining. Any Director so chosen shall hold office for the unexpired portion of the term of the person whom the newly elected Director succeeds and until his successor shall have been duly elected and qualified, or until his death, or until he shall resign or shall become disqualified.

Section 13. Compensation of Directors. Directors shall not receive compensation for their services as such; provided, however, that nothing in this Section 13 shall be construed to preclude any person who is a Director from also serving the corporation in another capacity and receiving reasonable compensation therefor.

Section 14. Director's Adverse Interest. (a) Any corporate transaction in which a Director has a direct or indirect interest must be authorized, approved, or ratified in good faith by a majority, not less than two (2), of the Directors who have no direct or indirect interest in the transaction even though less than a quorum; provided, however, no such transaction shall be authorized, approved, or ratified by a single Director; and provided, further, no such transaction may be approved if it would constitute self-dealing prohibited under section 4941 of the Internal Revenue Code of 1986, or the corresponding provisions of any later federal tax laws, or if it would result in the imposition of any excise tax under any other provision of Chapter 42A of the Internal Revenue Code of 1986, or the corresponding provisions of any later federal tax laws, or if it would violate the provisions of Article VIII, Section 8 of these by-laws. For purposes of this Section, a Director has an indirect interest in a transaction if:

- (a) Another entity in which he has a material financial interest or in which he is a general partner is a party to the transaction; or
- (b) Another entity of which he is a director, officer, or trustee is a party to the transaction and the transaction is or should be considered by the Board.

Section 15. Certain Director Liability. In addition to other liabilities imposed by law upon Directors, a Director shall be subject to the following liabilities:

- (a) All Directors who vote for or assent to any distribution of assets of the corporation contrary to any lawful restrictions in the North Carolina Nonprofit Corporation Act, the Articles of Incorporation, or these by-laws, shall be jointly and severally liable to the corporation for the amount of the distribution that exceeds what could have been distributed without violating such restrictions.
- (b) All Directors who vote for or assent to the making of any loan or guaranty or other form of security by the corporation to or for the benefit of the Directors or officers

of the corporation, or any of them, except loans, guaranties or other forms of security made to full-time employees of the corporation who are also Directors or officers of the corporation and which were made in accordance with Sections 3 and 14 of this Article III and this Section, shall be jointly and severally liable to the corporation for the repayment or return of the money or value loaned, with interest thereon at the legal rate until paid, or for any liability of the corporation upon the guarantee.

(c) A Director shall not be liable under the provisions of subparagraphs (a) or (b), above, if he performed his duties in compliance with Section 3 of this Article III or (unless his actual knowledge concerning the matter in question makes such reliance unreasonable) he relied on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (i) one or more officers or employees of the corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within their professional or expert competence; or (iii) a committee of the Board of which he is not a member if the Director reasonably believes the committee merits confidence.

Section 16. Officers of the Board. The corporation shall have a Chairman of the Board and a Vice Chairman of the Board, who shall be elected by the Board of Directors each year at the Annual Meeting and who shall serve one (1) year terms as officers of the Board of Directors. The Chairman of the Board shall preside at all meetings of the Board of Directors and shall perform such other duties as may be directed by the Board of Directors. The Vice Chairman of the Board shall preside at all meetings of the Board of Directors when the Chairman of the Board is absent.

ARTICLE IV

Officers

Section 1. Number of Officers. The officers of the corporation shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as may be appointed in accordance with the provision of Section 3 of this Article IV. Any two (2) offices or more may be held by one (1) person, except the offices of President and Secretary; but no officer shall sign or execute any document in more than one (1) capacity.

Section 2. Election, Term of Office and Qualifications. Each officer, except such officers as may be appointed in accordance with the provisions of Section 3 of this Article IV, shall be elected by the Board of Directors at its Annual Meeting and shall hold office during the calendar year after his election or until his death or until he shall resign or shall have been disqualified or shall have been removed from office.

Section 3. Subordinate Officers and Agents. The Board of Directors from time to time may appoint other officers or agents, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors from time to time may determine.

The Board of Directors may delegate to any officer or agent the power to appoint any subordinate officer or agent and to prescribe his respective authority and duties.

Section 4. Duties. (a) An officer with discretionary authority shall discharge his duties under that authority in good faith, with the care an ordinary prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interests of the corporation.

(b) An officer is not liable for any action taken as an officer, or any failure to take any action, if the officer performed the duties of his office in compliance with subparagraph (a), above, or (unless his actual knowledge concerning the matter in question makes such reliance unreasonable) he relied on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (i) one or more officers or employees of the corporation whom the officer reasonably believes to be reliable and competent in the matters presented; or (ii) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within their professional or expert competence.

Section 5. Removal. The officers specifically designated in Section 1 of this Article IV may be removed either with or without cause by vote of two-thirds of the whole Board of Directors at any regular meeting or at a special meeting of the Board called for that purpose. The officers appointed in accordance with the provisions of Section 3 of this Article IV may be removed, either with or without cause, by the Board of Directors, by a majority vote of the Directors present at any meeting, or by any officer or agent upon whom such power of removal may be conferred by the Board of Directors. The removal of any person from office shall be without prejudice to the contract rights, if any, of the person so removed.

Section 6. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or the Secretary of the corporation, or, if he was appointed by an officer or agent in accordance with Section 3 of this Article IV, by giving written notice to the officer or agent who appointed him. Any such resignation shall take effect upon its being accepted by the Board of Directors or by the officer or agent appointing the person so resigning.

Section 7. Vacancies. A vacancy in any office because of death, resignation, removal, or disqualification, or any other cause, shall be filled for the unexpired portion of the term in the manner prescribed by these by-laws for regular appointments or elections to such offices.

Section 8. President. The President shall be the chief executive officer of the corporation, and, subject to the instructions of the Board of Directors, shall have general charge of the business, affairs, and property of the corporation and control over its other officers, agents and employees. The President shall do and perform such other duties as from time to time may be assigned to him by the Board of Directors.

Section 9. Vice President. At the request of the President, or in his absence or disability, the Vice President shall perform all the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties and have such authority as from time to time may be assigned to him by the Board of Directors.

Section 10. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and shall see that all notices are duly given in accordance with the provisions of these by-laws or as required by law. He shall be custodian of the records, books, reports, statements, certificates and other documents of the corporation and the seal of the corporation, and see that the seal is affixed to all documents requiring such seal. In general, he shall perform all duties and possess all authority incident to the office of Secretary, and he shall perform such other duties and have such other authority as from time to time may be assigned to him by the Board of Directors.

Section 11. Treasurer. The Treasurer shall have supervision over the funds, securities, receipts, and disbursements of the corporation. He shall in general perform all duties and have all authority incident to the office of the Treasurer and shall perform such other duties and have such other authority as from time to time may be assigned or granted to him by the Board of Directors. He may be required to give a bond for the faithful performance of his duties in such form and amount as the Board of Directors may determine.

Section 12. Duties of Officers May be Delegated. In case of the absence of any officer of the corporation or for any other reason that the Board may deem sufficient, the Board may delegate the powers or duties of such officer to any other officer or to any Director provided a majority of the entire Board of Directors concurs therein.

Section 13. Salaries of Officers. The salary of the President of the corporation shall be fixed from time to time by the Board of Directors, and the President shall have the authority to fix the salaries or other compensation of any other officers or agents appointed of the corporation.

ARTICLE V

Executive Committee; Other Committees

Section 1. Membership. The Board of Directors may, by resolution adopted by a majority of the Directors then in office, create an Executive Committee, which shall consist of the Chairman of the Board, the Vice-Chairman of the Board and two (2) or more other Directors. The Chairman of the Board shall serve as the Chairman of the Executive Committee.

Section 2. General Powers. The Executive Committee shall have and may exercise, in the interim between meetings of the Board of Directors, and except as otherwise provided in Section 8 of this Article, all the powers of the Board of Directors.

Section 3. Quorum. The presence of a majority of the members of the Executive Committee at a meeting duly assembled shall constitute a quorum for the transaction of business.

Section 4. Meetings. Meetings of the Executive Committee may be called by or at the request of the President or by two (2) or more of the Executive Committee members.

Section 5. Vacancies. In the event of any vacancy occurring in the Executive Committee by death, resignation, disqualification, or otherwise, the vacancy shall be filled by the Board of Directors. Positions filled for an interim period shall be for the balance of the remaining term.

Section 6. Other Committees. By resolution adopted by a majority of the Directors present at a meeting at which a quorum is present, the Board of Directors may designate one or more additional committees, each of which shall consist of two (2) or more Directors, having and exercising such authority as may be conferred by such resolution.

Section 7. Committee Action as Board Action. The designation of any committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any member thereof of any responsibility or liability imposed by law; and any resolutions adopted or other action taken by any such committee within the scope of authority delegated to it by the Board of Directors shall be deemed for all purposes to be adopted or taken by the Board of Directors.

Section 8. Limitation of Powers. No committee vested with the authority to act on behalf of the Board of Directors in the management of the corporation shall have authority as to the following matters:

- (a) The authorization of distributions;
- (b) The approval of dissolution, merger or the sale, pledge, or transfer of all or substantially all of the corporation's assets;
- (c) The election, appointment or removal of Directors, or filling of vacancies on the Board or on any of its committees; or
- (d) The adoption, amendment, or repeal of the Articles of Incorporation or by-laws.

Section 9. Removal. Any committee or any member thereof may be discharged or removed by action of a majority of the Board of Directors present at a meeting at which a quorum is present.

ARTICLE VI

Contracts, Loans, Deposits, Checks, Drafts, Etc.

Section 1. Contracts. Except as otherwise provided in these by-laws, the Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or to execute or deliver any instrument on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name, unless and except as authorized by the Board of Directors. Any officer or agent of the corporation thereunto so authorized may affect loans or advances for the corporation and for such loans and advances may make, execute, and deliver promissory notes, bonds, or other evidences of indebtedness of the corporation. Any such officer or agent, when thereunto so authorized, may mortgage, pledge, hypothecate, or transfer as security for the payment of any and all loans, advances, indebtedness, and liabilities of the corporation any real property and all stocks, bonds, other securities, and other personal property at any time held by the corporation, and to that end, may endorse, assign, and deliver the same, and do every act and thing necessary or proper in connection therewith. Such authority may be general or confined to specific instances. No loan, guaranty, or other form of security shall be made or provided by the corporation to or for the benefit of its Directors or officers, except that loans, guaranties, or other forms of security may be made to full-time employees of the corporation who are also Directors or officers by action of the Board in accordance with Section 15 of Article III.

Section 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks or trust companies or with such bankers or other depositories as the Board of Directors may select, or as may be selected by any officer or officers, agent or agents of the corporation to whom such power may from time to time be given the Board of Directors.

Section 4. Checks, Drafts, Etc. All notes, drafts, acceptances, checks and endorsements or other evidences of indebtedness shall be signed by the President or the Vice President and by the Secretary or the Treasurer, or in such other manner as the Board of Directors from time to time may determine. Endorsements for deposit to the credit of the corporation in any of its duly authorized depositories will be made by the President or Treasurer or by any officer or agent who may be designated by resolution of the Board of Directors in such manner as such resolution may provide.

Section 5. Gifts. Except as otherwise provided by Article VII of these by-laws, the Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purposes of the corporation.

ARTICLE VII

Purposes

The corporation has been organized and shall be operated (1) to expand opportunities available to residents of all counties in North Carolina, except Cherokee County, to obtain adequate low cost housing accommodations by providing information and housing counseling to low and moderate income families seeking to secure or retain decent, safe and affordable housing, and by constructing, rehabilitating and providing decent, safe and sanitary housing in all counties in North Carolina, except Cherokee County, for persons and families of low and moderate income who otherwise would not be able to afford a suitable place to live; (2) to help relieve the poor, distressed, underprivileged and indigent by enabling them to secure the basic human needs of decent shelter and thus to lessen the burdens of government and promote the social welfare; and (3) to provide such housing through rehabilitation of existing substandard buildings and construction of new facilities in the place of blighted structures or blighted vacant sites for the purpose of combating the deterioration of the community and contributing to its physical improvement.

ARTICLE VIII

General Provisions

Section 1. Corporate Seal. The corporate seal shall be in such form as shall be approved from time to time by the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the corporation shall be established from time to time by resolution of the Board of Directors.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the provisions of the North Carolina Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the by-laws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 4. Amendment to By-laws. These by-laws may be altered, amended, or repealed, and new by-laws may be adopted at any regular or special meeting upon a two-thirds vote of the Directors then in office; provided, however, that at least ten (10) days notice in writing shall be given of the intention to alter, amend, or repeal or to adopt new by-laws at such meeting.

Section 5. Books and Records. The corporation shall keep correct and complete books and records of accounts and minutes of the proceedings of its Board and shall keep a copy of the following records at the corporation's principal office:

- (a) Its Articles of Incorporation or restated Articles of Incorporation and all amendments to them currently in effect.
- (b) Its by-laws or restated by-laws and all amendments to them currently in effect.
- (c) Resolutions adopted by the Board relating to the number or classification of Directors.
- (d) A list of the names and business addresses of its current Directors and officers.
- (e) Its most recent annual report delivered to the Secretary of State under §55A-16-22 of the North Carolina Nonprofit Corporation Act.

Section 6. Meeting Regulation. All meetings of the corporation including annual, special and other shall be governed by Robert's Rules of Order.

Section 7. Indemnification. The following indemnification provisions shall apply to the corporation:

(a) Director, Officer, Employee and Agent Indemnification. Each person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal (hereinafter, a "proceeding" and including without limitation, a proceeding brought by or on behalf of the corporation itself), by reason that he is or was a Director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or as a trustee or administrator under an employee benefit plan, where the basis of such proceeding is alleged action in an official capacity as a Director, officer, employee or agent or in any other capacity while serving as a director, officer, partner, employee, agent, trustee or administrator, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the North Carolina Nonprofit Corporation Act (the "Act") as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than the Act permitted the corporation to provide prior to such amendment) against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to serve in the capacity that initially entitled such person to indemnification hereunder and shall inure to the benefit of his heirs, executors and

administrators; provided, however, that the corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board.

The right to indemnification conferred in this Section 7 shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the Act so requires, the payment of expenses incurred by a Director, officer, employee or agent in his capacity as such (and not in any other capacity in which service was or is rendered by such person while a director, officer, employee or agent including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such person, to repay all amounts so advanced if it shall ultimately be determined that such person is not entitled to be indemnified under this Section or otherwise.

(b) Right of Claimant to Bring Suit. If a claim under Section (a) hereof is not paid in full by the corporation within ninety (90) days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant also shall be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the Act for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its Board or independent legal counsel) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the Act, nor an actual determination by the corporation (including its Board or independent legal counsel) that the claimant has not met the applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any law (common or statutory), the Articles of Incorporation, these by-laws, any agreement, the vote of disinterested Directors, or otherwise.

(d) Insurance. The corporation may maintain insurance, at its expense, to protect itself and any person who is or was serving as a Director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against any liability asserted against and incurred by

that person in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify that person against such liability under the Act.

(e) Savings Clause. If this Section 7 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify and hold harmless each Director, officer, employee and agent of the corporation, as to costs, charges and expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article that shall not have been invalidated and to the full extent permitted by applicable law.

Section 8. Conflict of Interest

(a) Conflict of Interest Transactions. No Director, officer or employee of the corporation shall enter, engage in, or participate in a conflict of interest transaction unless such transaction is authorized, approved or ratified by the Board of Directors of the corporation. Except as provided in subparagraph (c) below, the Board shall not authorize, approve or ratify a conflict of interest transaction. A conflict of interest transaction is a transaction with the corporation in which a director, officer or employee of the corporation has a direct or indirect interest. A director, officer or employee of the corporation has an indirect interest in a transaction if: (1) another entity in which he has a material financial interest or in which he is a general partner is a party to the transaction; or (ii) another entity in which he is a director, officer, or trustee is a party to the transaction and the transaction is or should be considered by the Board of Directors of the corporation.

(b) Disclosure. Each director, officer or employee of the corporation must fully disclose to the Board of Directors all of the material facts concerning any conflict of interest transaction in which such director, officer or employee intends to enter, engage in or participate. Such disclosure shall include disclosure of all material facts concerning the transaction and the director's, officer's or employee's interest in the transaction.

(c) Approval. The Board of Directors may authorize, approve or ratify a conflict of interest transaction if the Board of Directors determines: (i) that the material facts of the transaction and the director's, officer's, or employee's interest therein were disclosed or known to the Board of Directors or a committee of the Board; or (ii) the transaction was fair to the corporation. A conflict of interest transaction is authorized, approved, or ratified by the board if it receives the affirmative vote of the majority of the Directors of the Board or Directors (or on the committee) who have no direct or indirect interest in the transaction, but a transaction shall not be authorized, approved or ratified by a single Director. If a majority of the Directors who have no direct or indirect interest in the transaction vote to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this Section 8. The presence of, or a vote cast by, a Director with a direct or indirect interest in the transaction does not affect the validity of any action taken under this Section 8 if the transaction is otherwise authorized, approved or ratified as provided in this Section 8. No interested Director, officer, or employee shall participate in the Board of Director's or its committee's deliberations concerning whether

to approve a conflict of interest transaction involving such interested Director, officer or employee.


(d) Non-Exclusivity. The definition of a conflict of interest transaction and the requirements for approval of such a transaction as set forth in this Section 8 are not exclusive. The Board of Directors by resolution may further and additionally define a conflict of interest transaction, and may prescribe additional requirements for approval thereof, whenever appropriate to comply with conflict of interest rules, regulations, restrictions or guidelines applicable to transactions in which the corporation is or may be involved, or to comply with laws, rules and regulations governing Internal Revenue Code 501(c)(3) organizations.

Section 9. Gender. As used in these by-laws, the masculine gender shall be deemed to include the feminine and the feminine the masculine.

Amended June 22, 2021

THIS IS TO CERTIFY that the above amended and restated bylaws of DHIC, Inc. were duly adopted by the Board of Directors at a meeting held on June 22, 2021.

This the 22nd day of June, 2021.


Assistant Secretary