

BYLAWS OF THE TEXAS BISON ASSOCIATION

These Bylaws (referred to as the "Bylaws") govern the affairs of TEXAS BISON ASSOCIATION, a nonprofit corporation (referred to as the "Corporation") organized under the Texas Non-Profit Corporation Act (referred to as the "Act").

ARTICLE 1**OFFICES****Principal Office**

1.01. The principal office of the Corporation in the State of Texas shall be located at 16445 Edgefield Lane, Conroe, Texas 77302. The Corporation may have such other offices, in Texas, as the Board of Directors may determine. The Board of Directors may change the location of any office of the Corporation.

Registered Office and Registered Agent

1.02. The Corporation shall comply with the requirements of the Act and maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical with the Corporation's principal office in Texas. The Board of Directors may change the registered office and the registered agent as provided in the Act.

ARTICLE 2**MEMBERS****CLASSES OF MEMBERS**

2.01. The Corporation shall have two classes of members, Active and Associate. Active members shall be bison owners.

Admission of Members and Renewal of Membership

2.02. Natural persons and/or business entities may be admitted to membership in the Corporation upon approval by Board of Directors of a signed application. Renewals are subject to provision of Article 2,, Paragraph 2.06.

Membership Fees and Dues

2.03. The Board of Directors may set and change the amount of an initiation fee, and the annual dues payable to the Corporation by members. Dues shall be payable in advance on the first day of each fiscal year, April 1.

Membership

2.04. When a person has been admitted as a member and has paid any required fees and dues, the Corporation shall enroll the member in the records of the Corporation.

Voting Rights

2.05. Each active membership shall be entitled to one vote on each matter submitted to a vote of the members.

Sanction, Suspension, or Termination of Members

2.06. The Board of Directors may suspend or expel a member from the Corporation, for default of an obligation to pay fees or dues 30 days following delivery of notice of default. Memberships may be suspended or terminated by action of the Board of Directors for acts prohibited by provisions and conditions stated in Article 6, Faragraph 6.05.

Resignation

2.07. Any member may resign from the Corporation by submitting a written resignation to the secretary. The resignation need not be accepted by the Corporation to be effective. A member's resignation shall not relieve the member of any obligations to pay any dues, assessments, or other charges that had accrued and were unpaid prior to the effective date of the resignation.

Transfer of Membership

2.08. Membership in the Corporation is not transferable or assignable. Membership terminates on the dissolution of the Corporation or the death of a member. Membership in the Corporation is not a property right that may be transferred after a member's death.

ARTICLE 3

MEETINGS OF MEMBERS

Annual Meeting

3.01. Beginning in 1995, the Board of Directors shall hold an annual meeting of the members at a time that the Board of Directors designates. At the annual meeting, the members shall elect directors and transact any other business that may come before the meeting. If, in any year, the election of directors is not held on the day designated for the annual meeting, or at any adjournment of the annual meeting, the Board of Directors shall call a special meeting of the members as soon thereafter as possible to conduct the election of directors.

Special Meetings

3.02. Special meetings of the members may be called by the Board of Directors, or not less than Twenty-five Percent (25%) of the voting members.

Place of Meeting

3.03. The Board of Directors may designate any place within the State of Texas as the place of meeting for any annual meeting.

Notice of Meetings

3.04. Written or printed notice of any meeting of members, shall be sent to each member entitled to vote at the meeting not less than ten (10) nor more than fifty (50) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the general purpose or purposes for which the meeting is called. Notice shall be given by or at the direction of the president or secretary of the Corporation.

Quorum

3.05. The members who attend the meeting in person shall constitute a quorum at that meeting.

Actions of Membership

3.06. The membership shall try to act by consensus. However, the vote of a majority of voting members in good standing, present and entitled vote at a meeting, shall be sufficient to constitute the act of the membership unless the vote of a greater number is required by law or the bylaws. A member in good standing is one who has paid all required fees and dues. Voting shall be by voice, except that any election of directors shall be by ballot.

ARTICLE 4

BOARD OF DIRECTORS

Management of the Corporation

4.01. The affairs of the Corporation shall be managed by the Board of Directors.

Number, Qualifications, and Tenure of Directors

4.02. The number of Directors shall be FIVE (5) or SEVEN (7) and shall be residents of Texas and members of the Corporation. The terms of even-numbered director positions shall begin in even-numbered years and the terms of odd-numbered director positions shall begin in odd-numbered years.

Nomination of Directors

4.03. At any meeting at which the election of a director occurs, a voting member in

good standing may nominate a person with the second of any other voting member in good standing. In addition to nominations made at meetings, a nominating committee shall consider possible nominees and make nominations for each election of directors. The secretary shall include the names nominated by the nomination committee, and any report of the committee, with the notice of the meeting at which the election occurs.

Election of Directors

4.04. A person who meets qualification requirements to be a director and who has been duly nominated may be elected as a director. Directors shall be elected by the vote of the membership of the Corporation. In electing directors, members shall not be permitted to cumulate their votes by giving one candidate as many votes as the number of directors to be elected or by distributing the same number of votes among any number of candidates. Each director shall hold office until a successor is elected and qualified. A director may be elected to succeed himself or herself as director, limited to two (2) consecutive terms.

Vacancies

4.05. Any vacancy occurring in the Board of Directors, and any director position to be filled due to an increase in the number of directors, shall be filled by the Board of Directors. A vacancy is filled by the affirmative vote of a majority of the remaining directors, even if it is less than a quorum of the Board of Directors, or if it is a sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office.

Annual Meeting

4.06. The annual meeting of the Board of Directors may be held without notice other than these Bylaws. The annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of members.

Regular Meetings

4.07. The Board of Directors may provide for regular meetings by resolution stating the time and place of such meetings. The meetings may be held either within or without the State of Texas and shall be held at the Corporation's registered office in Texas if the resolution does not specify the location of the meetings. No notice of regular meetings of the Board is required other than a resolution of the Board of Directors stating the time and place of the meetings.

Special Meetings

4.08. Special meetings of the Board of Directors may be called by or at the request of the president or three directors. A person or persons authorized to call special meetings of the Board of Directors may fix any place within The State of Texas as the place for holding a special meeting. The person or persons calling a special meeting shall notify the secretary of the information required to be included in the notice of the meeting. The secretary shall give

notice to the directors as required in the Bylaws.

Notice

4.09. Written or printed notice of any special meeting of the Board of Directors shall be delivered to each director not less than ten (10) nor more than fifty (50) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the purpose or purposes for which the meeting is called.

Quorum

4.10. A quorum of the Board of Directors is required for the transaction of business at any meeting of the Board of Directors. No action may be approved without the vote of at least a majority of the number of directors required to constitute a quorum.

Duties of Directors

4.11. Directors shall exercise ordinary business judgment in managing the affairs of the Corporation. Directors shall act as fiduciaries with respect to the interests of the members. In acting in their official capacity as directors of this Corporation, directors shall act in good faith and take actions they reasonably believe to be in the best interests of the Corporation and that are not unlawful. In all other instances, the Board of Directors shall not take any action that they should reasonably believe would be opposed to the Corporation's best interests or would be unlawful. A director shall not be liable if, in the exercise of ordinary care, the director acts in good faith relying on written financial and legal statements provided by an accountant or attorney retained by the Corporation.

Actions of Board of Directors

4.12. The Board of Directors shall try to act by consensus. However, the vote of a majority of directors present and voting at a meeting at which a quorum is present shall be sufficient to constitute the act of the Board of Directors unless the act of a greater number is required by law or the bylaws. A director who is present at a meeting and abstains from a vote is not considered to be voting for the purpose of determining the decision of the Board of Directors.

Compensation

4.13. Directors may receive compensation for their services, subject to an affirmative confirming vote of voting active members. The Board of Directors may adopt a resolution providing for payment to directors of expenses of attendance at meetings of the Board of Directors.

Removal of Directors

4.15. The Fifty-one Percent (51%) members may vote to remove a director at any time.

ARTICLE 5**OFFICERS****Officer Positions**

5.01. The officers of the Corporation shall be a president, vice-president, secretary, treasurer and director of public relations. The Board of Directors may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions. Any two or more offices may be held by the same person, except the offices of president and secretary. The officers shall be members of the Board of Directors.

Election and Term of Office

5.02. The officers of the Corporation shall be elected annually by the Board of Directors from among the then active Directors at the regular annual meeting of the Board of Directors. If the election of officers is not held at this meeting, the election shall be held as soon thereafter as conveniently possible. Each officer shall hold office until a successor is duly selected and qualified. An officer may be elected to succeed himself or herself in the same office.

Vacancies

5.03. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the officer's term.

President

5.04. The president shall be the chief executive officer of the Corporation. The president shall supervise and control all of the business and affairs of the Corporation. The president shall preside at all meetings of the members and of the Board of Directors. The president may execute any contracts, or other instruments that the Board of Directors have authorized to be executed. However, the president may not execute instruments on behalf of the Corporation if this power is expressly delegated to another officer or agent of the Corporation by the Board of Directors, the bylaws, or statute. The president shall perform other duties prescribed by the Board of Directors and all duties incident to the office of president.

Vice-President

5.05. Will assist the President and conduct meetings in the President's absence.

Treasurer

5.06. The treasurer shall:

- (a) Have charge and custody of and be responsible for all funds and securities of the Corporation.
- (b) Receive and give receipts for moneys due and payable to the Corporation from any source.
- (c) Deposit all moneys in the name of the Corporation in banks, trust companies, or other depositories as provided in the bylaws or as directed by the Board of Directors or president.
- (d) Write checks and disburse funds to discharge obligations of the Corporation. Funds may not be drawn from the Corporation or its accounts for amounts greater than Five Hundred (\$500.00) Dollars without the signature of the president in addition to the signature of the treasurer.
- (e) Maintain the financial books and records of the Corporation.
- (f) Prepare financial reports at least annually.
- (g) Perform other duties as assigned by the president or by the Board of Directors.
- (h) If required by the Board of Directors, give a bond for the faithful discharge of his or her duties in a sum and with a surety as determined by the Board of Directors.
- (i) Perform all of the duties incident to the office of treasurer.

Director of Public Relations

5.07. The Director of Public Relations shall:

- (a) Be responsible for public relations of Texas Bison Association.
- (b) Plan and co-ordinate meetings.
- (c) Plan fund raising activities.

Secretary

5.08. The Secretary shall:

- (a) Give all notices as provided in the bylaws or as required by law.
- (b) Take minutes of the meetings of the members and of the Board of Directors and keep the minutes as part of the corporate records.
- (c) Maintain custody of the corporate records and of the seal of the Corporation.

- (d) Affix the seal of the Corporation to all documents as authorized.
- (e) Keep a register of the mailing address of each member, director, officer, and employee of the Corporation.
- (f) Perform duties as assigned by the president or by the Board of Directors.
- (g) Perform all duties incident to the office of secretary.

ARTICLE 6

TRANSACTIONS OF THE CORPORATION

Contracts

6.01. The Board of Directors may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Corporation. This authority may be limited to a specific contract or instrument or it may extend to any number and type of possible contracts and instruments.

Deposits

6.02. All funds of the Corporation shall be deposited to the credit of the Corporation in banks, trust companies, or other depositories that the Board of Directors selects.

Gifts

6.03. 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 purpose of the Corporation. The Board of Directors may make gifts and give charitable contributions that are not prohibited by the bylaws, the articles of incorporation, state law, and any requirements for maintaining the Corporation's federal and state tax status.

Potential Conflicts of Interest

6.04. The Corporation shall not, directly or indirectly, make any loan to any member, director or officer of the Corporation or otherwise transact business with any member, director or officer of the Corporation except as otherwise provided by the bylaws, articles of incorporation, and all applicable laws. Such a person transacting business with the Corporation has the same rights and obligations relating to those matters as other persons transacting business with the Corporation. The Corporation shall not transact business with a member, director, or officer of the Corporation unless the transaction is described fully in a legally binding instrument and is in the best interests of the Corporation. The Corporation shall not borrow money from or otherwise transact business with a member, director, or officer of the Corporation without full disclosure of all relevant facts and without the approval of the Board of Directors not including the vote of any person having a personal interest in the transaction.

Prohibited Acts

6.05. As long as the Corporation is in existence, no member, director, officer, or committee member of the Corporation shall:

- (a) Do any act in violation of the bylaws or a binding obligation of the Corporation.
- (b) Do any act with the intention of harming the Corporation or any of its operations.
- (c) Do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the Corporation.
- (d) Receive an improper personal benefit from the operation of the Corporation.
- (e) Use the assets of this Corporation, directly or indirectly, for any purpose other than carrying on the business of this Corporation.
- (f) Wrongfully transfer or dispose of Corporation property, including intangible property such as good will.
- (g) Use the name of the Corporation or any substantially similar name or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business.
- (h) Disclose any of the Corporation business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.
- (i) Do any illegal or unethical practice directly associated with the production, marketing, care or acquisition of bison or bison product.

ARTICLE 7

BOOKS AND RECORDS

Required Books and Records

7.01. The Corporation shall keep correct and complete books and records of account. The Corporation's books and records shall include:

- (a) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including, but not limited to, the articles of incorporation, and any articles of amendment, restated articles, articles of merger, articles of consolidation, and statement of change of registered office or registered agent.
- (b) A copy of the bylaws, and any amended versions or amendments to the

bylaws.

(c) Minutes of the proceedings of the members, Board of Directors, and committees having any of the authority of the Board of Directors.

(d) A list of the names and addresses of the members, directors, officers, and any committee members of the Corporation.

(e) A financial statement showing the assets, liabilities, and net worth of the Corporation at the end of the six (6) most recent fiscal years.

(f) A financial statement showing the income and expenses of the Corporation for the six (6) most recent fiscal years.

(g) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.

(h) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's six (6) most recent tax years.

Inspection and Copying

7.02. Any member, director, officer, or committee member of the Corporation may inspect all books and records of the Corporation required to be kept by the bylaws. Such a person may inspect all books and records if the person has a proper purpose related to the person's interest in the Corporation and if the person submits a request in writing. Any person entitled to inspect the Corporation's books and records may do so through his or her attorney or other duly authorized representative. A person entitled to inspect the Corporation's books and records may do so at a reasonable time no later than ten (10) working days after the Corporation's receipt of a proper written request.

Audits

7.03. Any member shall have the right to have an audit conducted of the Corporation's books by a Texas licensed Certified Public Accountant. The member requesting the audit shall bear the expense of the audit. Affirmative vote of fifty one percent (51%) of the board's active members will select and approve the accounting firm to conduct the audit. A member may not exercise these rights to compel audits so as to subject the Corporation to an audit more than once in any fiscal year.

ARTICLE 8

FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of April and end on the last day in March in each year.

ARTICLE 9

INDEMNIFICATION

When Indemnification is Required, Permitted, and Prohibited

9.01. (a) The Corporation shall indemnify a director, officer, committee member, employee, or agent of the Corporation who was, is, or may be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For the purposes of this article, an agent includes one who is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise. However, the Corporation shall indemnify a person only if he or she acted in good faith and reasonably believed that the conduct was in the Corporation's best interests. In a case of a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe that the conduct was unlawful. The Corporation shall not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit. A person is conclusively considered to have been found liable in relation to any claim, issue, or matter if the person has been adjudged liable by a court of competent jurisdiction and all appeals have been exhausted.

(b) The termination of a proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent does not necessarily preclude indemnification by the Corporation.

(c) The Corporation shall pay or reimburse expenses incurred by a director, officer, committee member, employee, or agent of the Corporation in connection with the person's appearance as a witness or other participation in a proceeding involving or affecting the Corporation when the person is not a named defendant or respondent in the proceeding.

(d) In addition to the situations otherwise described in this paragraph, the Corporation may indemnify a director, officer, committee member, employee, or agent of the Corporation to the extent permitted by law. However, the Corporation shall not indemnify any person in any situation in which indemnification is prohibited by the terms of paragraph 10.01(a), above.

(e) Before the final disposition of a proceeding, the Corporation may pay indemnification expenses permitted by the bylaws and authorized by the Corporation. However, the Corporation shall not pay indemnification expenses to a person before the final disposition of a proceeding if: the person is a named defendant or respondent in an proceeding brought by the Corporation or the person is alleged to have improperly received a personal benefit or committed other wilful or intentional misconduct.

(f) If the Corporation may indemnify a person under the bylaws, the person may be indemnified against judgments, penalties, including excise and similar taxes, fines, settlements, and reasonable expenses (including attorney's fees) actually incurred in connection with the proceeding. However, if the proceeding was brought by or on behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

Procedures Relating to Indemnification Payments

9.02. (a) Before the Corporation may pay any indemnification expenses (including attorney's fees), the Corporation shall specifically determine that indemnification is permissible, authorize indemnification, and determine that expenses to be reimbursed are reasonable, except as provided in paragraph 10.02(c), below. The Corporation may make these determinations and decisions by any one of the following procedures:

(i) Majority vote of a quorum consisting of directors who, at the time of the vote, are not named defendants or respondents in the proceeding.

(ii) If such a quorum cannot be obtained, by a majority vote of all members, in a specially noticed and called election, to be held by mailing ballots to all members not named defendants or respondents in the proceeding.

(b) The Corporation shall authorize indemnification and determine that expenses to be reimbursed are reasonable in the same manner that it determines whether indemnification is permissible. A provision contained in the articles of incorporation, the bylaws, or a resolution of members or the Board of Directors that requires the indemnification permitted by paragraph 10.01, above, constitutes sufficient authorization of indemnification even though the provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(c) The Corporation shall pay indemnification expenses before final disposition of a proceeding only after the Corporation determines that the facts then known would not preclude indemnification and the Corporation receives a written affirmation and undertaking from the person to be indemnified. The determination that the facts then known to those making the determination would not preclude indemnification and authorization of payment shall be made in the same manner as a determination that indemnification is permissible under paragraph 10.02(a), above. The person's written affirmation shall state that he or she has met the standard of conduct necessary for indemnification under the bylaws. The written undertaking shall provide for repayment of the amount paid or reimbursed by the Corporation if it is ultimately determined that the person has not met the requirements for indemnification. The undertaking shall be an unlimited general obligation of the person, but it need not be secured and it may be accepted without reference to financial ability to make repayment.

(d) Any indemnification or advance of expenses shall be reported in writing to the members of the Corporation. The report shall be made with or before the notice or waiver of notice of the next membership meeting, or with or before the next submission to members of a consent to action without a meeting. In any case, the report shall be sent within the 12-month period immediately following the date of the indemnification or advance.]

ARTICLE 10

NOTICES

Notice by Mail, Facsimile (Fax) or Telegram

10.01. Any notice required or permitted by the bylaws to be given to a member, director, officer, or member of a committee of the Corporation may be given by mail or telegram. If mailed, a notice shall be deemed to be delivered when deposited in the United States mail addressed to the person at his or her address as it appears on the records of the Corporation, with postage prepaid. If given by telegram, a notice shall be deemed to be delivered when accepted by the telegraph company and addressed to the person at his or her address as it appears on the records of the Corporation. A person may change his or her address by giving written notice to the secretary of the Corporation. If given by fax, mechanical verification by the sending machine to the last facsimile number listed in the records of the Corporation shall be deemed delivery.

Signed Waiver of Notice

10.02. Whenever any notice is required to be given under the provisions of the Act or under the provisions of the articles of incorporation or the bylaws, a waiver in writing signed by a person entitled to receive a notice shall be deemed equivalent to the giving of the notice. A waiver of notice shall be effective whether signed before or after the time stated in the notice being waived.

Waiver of Notice by Attendance

10.03. The attendance of a person at a meeting shall constitute a waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE 11

SPECIAL PROCEDURES CONCERNING MEETINGS

Meeting by Telephone

11.01. The members, Board of Directors, and any committee of the Corporation may hold a meeting by telephone conference-call procedures in which all persons participating in the meeting can hear each other. The notice of a meeting by telephone conference must state the fact that the meeting will be held by telephone as well as all other matters required to be included in the notice. Participation of a person in a conference-call meeting constitutes presence of that person at the meeting.

Decision Without Meeting

11.02. Any decision required or permitted to be made at a meeting of the members, Board of Directors, or any committee of the Corporation may be made without a meeting. A decision without a meeting may be made if a written consent to the decision is signed by all of the persons entitled to vote on the matter. The original signed consents shall be placed in the Corporation minute book and kept with the Corporation's records.

ARTICLE 12

AMENDMENTS TO BYLAWS

The bylaws may be altered, amended, or repealed, and new bylaws may be adopted only

by the membership. The notice of any meeting at which the bylaws are altered, amended, or repealed, or at which new bylaws are adopted shall include the text of the proposed bylaw provisions as well as the text of any existing provisions proposed to be altered, amended, or repealed. Alternatively, the notice may include a fair summary of those provisions.

ARTICLE 13

MISCELLANEOUS PROVISIONS

Legal Authorities Governing Construction of Bylaws

13.01. The bylaws shall be construed in accordance with the laws of the State of Texas. All references in the bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time.

Legal Construction

13.02. If any bylaw provision is held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision and the bylaws shall be construed as if the invalid, illegal, or unenforceable provision had not been included in the bylaws.

Headings

13.03. The headings used in the bylaws are used for convenience and shall not be considered in construing the terms of the bylaws.

Gender

13.04. Wherever the context requires, all words in the bylaws in the male gender shall be deemed to include the female or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

Seal

13.05. The Board of Directors may provide for a corporate seal. Such a seal would consist of two concentric circles containing the words "TEXAS BISON ASSOCIATION" "Texas," in one circle and the word "Incorporated" together with the date of incorporation of the Corporation in the other circle.

Power of Attorney

13.06. A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the secretary of the Corporation to be kept with the Corporation records.

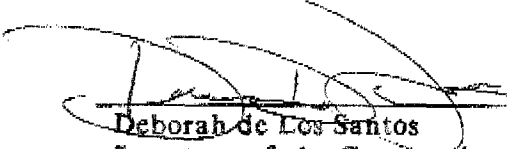
Parties Bound

13.07. The bylaws shall be binding upon and inure to the benefit of the members, directors, officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the bylaws.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting secretary of TEXAS BISON ASSOCIATION and that the foregoing Bylaws constitute the Bylaws of the Corporation. These Bylaws were duly adopted at a meeting of the Board of Directors held on August 13, 1994.

DATED: August 13, 1994


Deborah de Los Santos
Secretary of the Corporation