

Amended By-Laws
Of the
Indiana Angus Association, Inc.

Dated December 28, 2007

Article I

This not-for-profit corporation shall be named the "Indiana Angus Association Inc."

Article II

Members

Section 1. There shall be three divisions of membership know respectively as the Indiana Angus Association, the Indiana Angus Auxiliary, and the Indiana Junior Angus Association. Nothing in the provisions of these By-Laws shall operate so as to disqualify any of the three divisions of membership from the benefits of incorporation under the Indiana Not-For-Profit Corporation law.

Section 2. The Indiana Angus Association division members shall consist of individuals and legal entities which are engaged in the production of Angus cattle or are otherwise interested in livestock breed improvement. The Board of Directors from time to time may establish fees for membership in the Indiana Angus Association. The fees for those members who are actively engaged in the production of Angus cattle may be different than the fees for members who are not actively engaged in the production of Angus cattle.

Section 3. The Indiana Angus Auxiliary division of the Indiana Angus Association, Inc. shall consist of women interested in the promotion of Angus cattle. The Indiana Angus Auxiliary division shall establish through separate By-Laws for that division a format to determine the fee structure for membership within the division as well as other rules and regulations for its governance not in conflict with these By-Laws.

Section 4. The Indiana Junior Angus Association division of the Indiana Angus Association, Inc. shall consist of those persons of an age sufficient to qualify for membership in the National Junior Angus Association or younger, who are interested in the development, promotion of or showing Angus cattle. The Indiana Junior Angus Association division shall establish through separate By-Laws for that division a format to determine the fee structure for membership within the division as well as other rules and regulations for its governance not in conflict with these By-Laws.

Section 5. For the purposes of annual and special meetings the Association, references to the term "membership", or "all the members", or the "members of the Association", shall mean the members belonging to any one or more of the divisions.

Section 6. For purposes of these By-Laws, the terms President, Vice President, Secretary, Treasurer, Immediate Past President, and Board of Directors shall mean the President, Vice President, Secretary, Treasurer, Immediate Past President, and Board of Directors of the Indiana Angus Association division.

Section 7. An annual meeting of the members of the Association shall be called by the Secretary and shall be held at such time and place as may be set forth in a notice or waiver thereof, and may be held either within or without the State of Indiana.

Section 8. Special meetings of members of the Association may be called by the President, by a majority of the Board of Directors, or by a written petition signed by not less than one-tenth of all the members of the Association, and may be held either within or without the State of Indiana.

Section 9. A written or printed notice stating the place, date, and hour of the meeting, and in the case of a special meeting, the purpose for which such meeting is called: (a) shall be delivered or mailed by the Secretary or by the officer or person calling the meeting to each member of record entitled to vote at such meeting at such address as appears upon the records of the Association at least thirty days before the date of said meeting; or (b) shall be given by publication of such notice in the issue of the Indiana Angus News or its successor, which immediately precedes the date of said meeting.

Section 10. Those members actually present at a meeting shall constitute a quorum, and a majority of those present at any meeting of members may take official action for the Association.

Section 11. Every member(including members of the Indiana Angus Association Division, the Indiana Angus Auxiliary Division, and the Indiana Junior Angus Association Division), including memberships and memberships in the name of an entity, shall have the right at every meeting to one vote for each membership standing in his, her, or its names on the books of the Association. Each individual or entity shall have only one membership in their respective name at a time. However, ownership of any portion or all of an entity which is has a membership in its name shall not disqualify an individual member from also voting under a membership in their personal name. No member shall be entitled to vote whose dues or assessments are unpaid at the time the vote is to be taken. No member may vote by proxy.

Article III

Section 1. The management of the Association shall be vested in the Board of Directors composed of not more than Twenty three (23) members who shall be elected by the members in the following manner:

- (a) Three Directors shall be selected from each of the six Regional Angus Association territories within the State of Indiana; two shall be selected from among the membership of the Indiana Angus Auxiliary division; two shall be selected from among the membership of the Indiana Junior Angus Association division, and the Trustee of the Indiana Angus Trust shall also automatically serve. Each Director shall serve their elected or appointed term and until his or her successor is duly elected and qualified.
 - (i) The Directors from each of the six Regional Associations shall be elected or appointed by each of the Regional Associations, selected from amongst those individuals (or owners of an interest in an entity) which are members of the applicable Regional Association and also are members of the Indiana Angus Association. The term of each elected Director from a Regional Association shall be three years in length, and the elections or appointments of Directors within the Regional Association shall result in terms of Directors being staggered so that the term of only one of the three Directors from each Regional Association shall terminate in any one year.

- (ii) The Directors from the Indiana Angus Auxiliary division shall be elected or appointed by the Indiana Angus Auxiliary from amongst their eligible members. The term of each elected Director from the Indiana Angus Auxiliary division shall not exceed two years in length.
- (iii) The Directors from the Indiana Junior Angus Association division shall be elected or appointed by the Indiana Junior Angus Association from amongst their eligible members. The term of each elected Director from the Indiana Junior Angus Association division shall not exceed two years in length.

(b)The deadline for annual election or appointment of the Directors shall be the completion of the annual meeting of the Association unless otherwise authorized by the Board; and the Board shall have the right to appoint otherwise eligible members of each Regional Association or division of the Association to fill any vacant Board positions if their respective annual elections or appointments are not completed within the required time period.

(c)The election or appointment of any Director or replacement Director shall be subject to the final approval of the remaining Board of Directors, based either on the failure to satisfy the provisions of these By-Laws, or other valid reason. If such election or appointment is rejected by the Board, the Regional Association or divisions shall act promptly within the time period set by the Board of Directors to elect or appoint an eligible and satisfactory replacement, following which the replacement Director shall be elected or appointed by vote of the remaining members of the Board of Directors.

(d)There shall be no limit on the number of terms to which a Director may be elected or appointed.

(e)A Director may not represent more than one Regional Association or division of the Association at the same time.

Section 2. All meetings of the Board of Directors shall be held at a location within or outside the State of Indiana as set forth in the notice of meeting or waiver thereof as called by the Secretary.

Section 3. Regular meetings of the Board of Directors shall be held at intervals deemed necessary by the Directors.

Section 4. Special meetings of the Board of Directors of the Association may be called by the President, by a majority of the Board of Directors, or by a written petition signed by not less than one-third of all the members of the Association.

Section 5. A written or printed notice stating the place, date and hour of the meeting and in the case of a special meeting, the purpose for which such meeting is called, shall be delivered or mailed by the Secretary or by the officer or person calling the meeting to each Director at such address as appears on the record of the Association, at least ten days before the date of the meeting.

Section 6. When any notice whatsoever is required to be given to a Director of the Association under the provisions of the laws of the State of Indiana or by the provisions of the Articles of Incorporation, as amended, or the Articles of Acceptance or the By-Laws of the Association, a waiver thereof in writing signed by the Director entitled to said notice, whether before or after the time stated therein, shall be deemed to be equivalent thereto.

Section 7. A Director of the Association must vote in person, unless immediately prior to the vote in question an alternate form of voting is authorized by a majority of a quorum of the Board of Directors who are present in person.

Section 8. At least Nine(9)Directors must be present at a meeting to constitute a quorum. For an action of the Board of Directors to constitute an official action of the Association, the action must be approved by vote of a majority of a quorum.

Section 9. If a vacancy occurs in the Board of Directors of the Association due to death, resignation, or otherwise, the remainder of the unexpired term of the Director shall be served by a qualified member of the Association not already on the Board. In the event of a vacancy, the Regional Association or division shall act promptly within the time period set by the Board of Directors to elect or appoint an eligible and satisfactory replacement, following which the replacement Director shall be elected or appointed by vote of the remaining members of the Board of Directors.

Section 10. Officers of the Association, if not Directors shall ex-officio members of the Board of Directors. As such their presence shall not be counted in determining a quorum, but if a quorum is present then each such ex-officio member of the Board shall be entitled to vote, and their presence shall be counted when determining the required percentage of votes to constitute a majority.

ARTICLE IV

Officers

The officers of the Association shall be a President, one or more Vice Presidents (the exact number is to be determined by the Board of Directors), a Secretary, a Treasurer, an Immediate Past President and such other officers as may be deemed necessary by the Board of Directors. The officers of the Association shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. Vacancies in office may be filled by the Board of Directors. Each officer shall hold office for one year or until a successor is duly elected and qualified. An officer must be a member (or own an interest in an entity which is a member), but is not require to be a Director of the Association.

The primary duties of the officers are as follows:

President. The President shall be the principal officer of the Association and preside at all meetings of the Board of Directors and the meetings of members. The President shall be responsible for appointing members of all committees. The President's signature, along with the signature of the Secretary or with others as designated by the Board of Directors, shall be necessary to transact official business for the Association.

Vice President. The First Vice President shall act in the place of the President when necessary. The First Vice President shall also perform such other duties as may from time to time be assigned by the President and the Board of Directors. The Second Vice President shall act in the place of the President when necessary and the First Vice President is unable to do so, and shall perform those duties assigned by the President and the Board of Directors.

Secretary. The Secretary shall keep minutes of all Board of Directors' meetings and annual meetings and shall see that proper notice is given to the Directors and members of such meetings. The Secretary

shall perform all other duties generally associated with the office and shall take on the additional tasks assigned by the President and the Board of Directors.

Treasurer. The Treasurer shall be responsible for and have custody of the funds and other financial assets of the Association. The Treasurer shall accept and give receipts for all money payable to the Association and shall cause the same to be deposited in the proper bank or other depository as designated by the Board of Directors. The Treasurer shall keep public records of all financial transactions and such other duties as are assigned by the President and the Board of Directors.

Immediate Past President. The Immediate Past President shall act as an advisor to the Indiana Angus Association. The Past President shall perform all duties assigned by the President and Board of Directors.

ARTICLE V

Fiscal Year

The fiscal year of the Association shall end of December 15th unless otherwise determined by the Board of Directors.

ARTICLE VI

Amendments

These By-Laws may be amended by a majority vote of a quorum of the Board of Directors provided notice of such prospective amendment shall be given with a notice of the meeting or waiver thereof.

ARTICLE VII

Committees

Section 1. Committees. The Board of Directors may designate any number of committees to carry out the work of the Association. The President shall designate the Chairman for each committee and shall appoint its members. Any member of the Association, whether an individual or the owner of an interest in an entity which has a membership, is eligible to be appointed as a committee chairman or committee member.

Section 2. Committee Duties. The Board of Directors and/or the President shall direct the committees in the performance of their perspective duties. The duties of the committees shall be reduced to writing by the Board, and such document may be approved or amended by the Board of Directors.

Section 3. Executive Committee. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate two or more members of the Board of Directors or Officer of the Association to serve on an Executive Committee. Unless otherwise limited by resolution of the Board of Directors, the Executive Committee shall have and exercise the authority of the Board of Directors in the management of the Association.

Section 4. Nominating Committee. The Board may appoint a Nominating Committee to assist the Board as it deems appropriate, including but not limited to: (a)selecting the appropriate candidate(s) to serve as officers of the Association; or (a)selecting the appropriate candidate(s)to elect, appoint, or replace an officer or Director as needed.

