

accepted March 14, 2006

EXHIBIT B

BY-LAWS
(Revised November 2004)

OF

216 EAST WASHINGTON BOULEVARD FOUNDATION, INC.

A not-for-profit corporation organized under P.L. 179-1991 [Indiana Code, Title 23, Article 17] of the laws of the State of Indiana.

ARTICLE ONE

IDENTIFICATION

1.1 NAME. The name of the corporation is 216 EAST WASHINGTON BOULEVARD FOUNDATION, INC. [subsequently referred to as the "Corporation"].

1.2 REGISTERED OFFICE AND REGISTERED AGENT. The registered office of the Corporation is located at 8434 South Anthony Boulevard, Fort Wayne, Indiana, and the registered agent is Lois A. Berger, the address of whom is 8434 South Anthony Boulevard, Fort Wayne, Indiana.

1.2.1 The Board of Directors of the Corporation may change the location of its registered office or the designation of its registered agent, or both, by filing an appropriate certificate with the office of the Secretary of State of the State of Indiana, which is certified by the Secretary of the Corporation.

1.2.2. The books of account, records, documents and papers of the Corporation will be maintained at its registered office.

1.3 FISCAL YEAR. The fiscal year of the Corporation will begin on the 1st day of January and end on the 31st day of December.

ARTICLE TWO

PURPOSES AND OPERATIONS

2.1 GENERAL LIMITATIONS. The assets of the Corporation and any proceeds realized from sale or other disposition thereof, are dedicated exclusively to those purposes (i) which are charitable and educational within the meaning of Sections 170 ©, 2055, 2522 and 501 © (3) of the Internal Revenue Code of 1986, and (ii) which directly contribute toward the restoration and preservation of buildings having historic and/or architectural significance. The Corporation is prohibited from exercising any power or authority in a manner which would cause the Corporation not to qualify as a charitable organization under the foregoing Sections of the Internal Revenue Code.

2.2 OPERATIONS. The Corporation will solicit, receive, administer and disburse money and property for the restoration and preservation of the building located at 216 East Washington Boulevard, Fort Wayne, Indiana, commonly known as the Masonic Temple. Subject to the limitations expressed by Section 2.1, the money and property of the Corporation will be administered and disbursed to provide for the restoration and preservation of (i) the facade and envelope of the building and appurtenant structures, together with (ii) those mechanical and electrical systems which are required in order to ensure that the site remains available and accessible for public view.

2.3 ENDOWMENT. The Board of Directors may, by appropriate resolution, establish an endowment fund or funds in order to perpetuate the performance of the charitable and educational services which the Corporation is formed to promote.

2.4 ACCEPTANCE OF CONTRIBUTIONS. The Corporation may refuse any contribution if, in the judgment of the Board of Directors, the contributed property is unacceptable, the contribution is subject to a condition which is inconsistent with the purposes of the Corporation, acceptance of the contribution would subject the Corporation to a liability which exceeds the value of the contribution received, or acceptance would inimical to either the Corporation or the charitable and educational purposes which it is formed to promote.

2.4.1 The Corporation may accept contributions which are subject to reasonable restrictions imposed by the donor, including restrictions which limit the expenditure of corpus or which specify particular purposes or programs for which the income and proceeds may be expended. If, in the opinion of the Board of Directors, it becomes impossible or impracticable to administer a contribution in strict compliance with the restrictions which have been imposed by the donor, the Corporation will apply the proceeds and income therefrom in a manner which will under the then-existing circumstances approximate the purposes of the original restriction.

2.4.2 Notwithstanding any other provision of this Section, the Corporation will not accept a contribution which is subject to a condition, term or power, the performance, occurrence or exercise of which would, in the opinion of the Board of Directors, divert any income or corpus of the Corporation from the express purposes for which the Corporation is established.

ARTICLE THREE

MEMBERS

3.1 MEMBERSHIP. The membership of the Corporation consists of two classes. The rights, privileges, responsibilities and limitations of the respective classes are expressed by this Section.

3.1.1 SUSTAINING MEMBERS. The Board of Directors may admit an unlimited number of individuals as Sustaining Members of the Corporation.

(i) Membership Fee. The Board of Directors will, from time to time, determine a uniform, periodic membership fee, which shall be payable by each Sustaining Member.

(ii) Voting. Each Sustaining Member is entitled to one vote in the determination of the affairs of the Corporation.

(iii) Termination of Membership. The membership of a Sustaining Member will terminate upon--

non-payment, when due, of any periodic membership fee,

voluntary resignation of the member,

death of the member, or

expulsion of the member.

3.1.2 HONORARY MEMBERS. The Board of Directors may admit an unlimited number of persons as Honorary Members of the Corporation. Corporations, firms and other entities, as well as individuals, are eligible to become Honorary Members.

(i) Basis of Membership. The Board of Directors may (a) issue honorary memberships to a specific person (s) in recognition of meritorious service performed in furthering the purposes of the Corporation, and may (b) from time to time determine, by standing resolution, the conditions for issuance of honorary memberships go persons in general.

(ii) Voting. An Honorary Member is not entitled to vote in the determination of the affairs of the Corporation. Notice of meetings of the membership need not be given to Honorary Members.

(iii) Termination of Membership. The membership of a Sustaining Member will terminate upon—

non-payment, when due, of any periodic membership fee,

voluntary resignation of the member,

death of the member, or

expulsion of the member.

3.2 TRANSFER OF MEMBERSHIP. Membership, of every class, is non-transferrable and may not be assigned.

3.3 EXPULSION AND SUSPENSION OF MEMBERS. A member may be expelled for conduct inimical to the welfare of the Corporation, upon compliance with the procedures required by this Section.

(i) The Corporation shall forward notice by first class or certified mail to the last address of the member, as shown on the Corporation's records, which appries the member of (a) the proposed expulsion or suspension, (b) the reason (s) therefore, © the effective date of the expulsion or suspension, and (d) the opportunity of the

member to be heard, orally or in writing, in response to the notice.

(ii) The member shall be entitled to present his response to the notice, either orally or in writing, at least five (5) days prior to the effective date of the expulsion or suspension. The presentation shall be made to, and the final decision on the proposed expulsion or suspension shall be made by, the Board of Directors or a committee constituted by the Board for such purpose.

3.4 ANNUAL MEETING OF MEMBERS. The annual meeting of the members of the Corporation shall be held in the month of May of each year. The specific time and place of the meeting will be determined by the Board of Directors and specified in the notice of the meeting. The following matters will be conducted at the annual meeting:

(i) The President and Chief Financial Officer will report on the activities and financial condition of the Corporation;

(ii) The members shall elect Directors of the Corporation; and

(iii) The members will consider and act upon other matters consistent with the provisions of the notice of meeting.

3.5 SPECIAL MEETINGS: Meetings of the members, in addition to the annual meeting, will be convened (a) on call of the Corporation's President or Board of Directors, or (b) upon written request signed by

at least 10 percent of the members entitled to vote on the issue (s) to be considered at the proposed meeting. Only those matters described in the notice of meeting may be conducted at a special meeting of the members.

3.6 NOTICE OF MEETINGS. Notice of the annual meeting and any special meeting of the members will be mailed, first class mail postage prepaid, to each member who is entitled to vote in the determination of the affairs. A notice will be mailed at least ten (10) days prior to the date of the meeting, and shall notify the member of the place, date and time of the meeting.

3.7 RECORD DATE. Unless otherwise provided by resolution of the Board of Directors, the record date for the purpose of determining the identity of members entitled to receive notice of a meeting shall be the 10th calendar day preceding the mailing of the notice.

(i) Unless otherwise provided by resolution of the Board of Directors, the record date for determining the identity and number of members entitled to vote shall be the last business day preceding (a) the day of the meeting or, if applicable (b) the day of the mailing or other delivery of the written ballot for action to be taken without meeting.

(ii) The record date for determining the identity and number of members required to act, with respect to action taken by written consent in lieu of meeting, shall be the day on which the consent is delivered to the Corporation.

- 3.8 PARTICIPATION IN MEETINGS. A member may participate in an annual or a regularly scheduled meeting of the members by or through the use of any means of communication by which all members participating may simultaneously hear each other during the meeting. A member participating in this manner is considered to be present in person at the meeting.
- 3.9 WRITTEN BALLOT IN LIEU OF MEETING. Any action which may otherwise be taken at an annual, regular or special meeting of the members may be taken without the formality of a meeting if authorized by the affirmative vote of the members by written ballot. The distribution of written ballots shall be accompanied by a solicitation which apprises the members of (i) the number of responses required to fulfill quorum requirement, (ii) the percentage approval necessary to approve the proposed action, and (iii) the time by which a ballot must be received in order to be counted.
- 3.10 WRITTEN CONSENT IN LIEU OF MEETING. Any action which may otherwise be taken at any annual, regular or special meeting of the members may be taken without the formality of a meeting if the written consent of members representing a least 80 percent of those entitled to vote with respect to the action is delivered to the Corporation.

- 3.11 QUORUM. Ten (10) percent of the votes entitled to be cast with respect to a matter constitutes a quorum for action on that matter. Unless at least one-third (1/3) of the members entitled to vote are present in person or by proxy, the only matters which may be voted on at a meeting of the members are those which are described in the notice of the meeting.
- 3.12 REQUIRED PLURALITY. If a quorum exists, a matter submitted to vote of the membership is approved if the number of affirmative votes exceeds the number of the votes cast in opposition to the matter.

ARTICLE FOUR

DIRECTORS

- 4.1 GENERAL POWERS. The business and affairs of the Corporation will be managed by the Board of Directors.
- 4.2 NUMBER, ELECTION AND QUALIFICATION. The Directors will be elected by the members at the annual meeting of the membership. Directors will be elected for a term of three (3) years, except as otherwise provided by this Section. Each Director will, however, hold office until his respective successor is chosen and qualified. Unless changed by an appropriate amendment to this paragraph, the Board will consist of nine (9) Directors; the term of any incumbent Director will not be shortened at any time by a decrease

in the number of Directors caused by any change in the By-Laws of the Corporation.

At the first annual meeting of the members three (3) Directors will be elected for a term of one (1) year: Three Directors will be then elected for a term of two (2) years; and, three (3) Directors will be then elected for a term of three (3) years. At each succeeding annual meeting of the membership, Directors will be elected as required to fill any expiring term.

4.3 ANNUAL MEETING. The Board of Directors will meet each year immediately after the annual meeting of the membership, at the place where the membership meeting has been held, for the purpose of organization, election of officers, and consideration of any other business which may be brought before the meeting. No notice will be necessary for the holding of the annual meeting of the Board of Directors. If the meeting is not held at such time, the election of officers may be held at any subsequent meeting of the Board which is specifically called in the manner provided by this Article.

4.4 REGULAR MEETINGS. The Board of Directors may, by resolution, designate the time at which regular meetings (other than the annual meeting) are held. No notice will be necessary for the holding of a regular meeting.

4.5 SPECIAL MEETINGS. Special meetings of the Board of Directors may be called at any time by the President, and will be called upon the written request of any member of the Board of

of Directors. Notice of the date, time and place of a special meeting will be given to each Director, at least two (2) days prior to the date of the special meeting. The notice may be either mailed, first class mail postage prepaid, or may be delivered personally to the Director.

- 4.6 PARTICIPATION AT MEETINGS. A director may participate in any regular or special meeting, and the Corporation may conduct such meeting, through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director who participates in a meeting in this manner is considered to be present in person at the meeting.
- 4.7 QUORUM. A majority of the Directors then holding office constitutes a quorum for the purposes of any meeting.
- 4.8 VACANCIES. Any vacancy occurring in the Board of Directors, whether caused by removal, resignation, death, incapacity of increase in the number of Directors, may be filled by a majority vote of the remaining members of the Board of Directors. A Director who is thus selected will serve throughout the unexpired portion of the term of the respective Directorate.
- 4.9 ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if, prior to

such action, a written consent which is signed by each Director is filed with the minutes of proceedings of the Board of Directors or committee.

ARTICLE FIVE

OFFICERS

- 5.1 NUMBER. The officers of the Corporation consist of the President, Vice President, Secretary, Treasurer and such other subordinate officers as may be chosen by the Board of Directors. The officers will be chosen annually by the Board of Directors. Each officer will hold office until his successor is chosen and qualified, or until his death, resignation or removal.
- 5.2 REMOVAL. Any officer may at any time be removed, either with or without cause, by vote of a majority of the actual number of Directors elected and qualified.
- 5.3 VACANCIES. When a vacancy occurs in any office, the Board of Directors will elect a successor who will hold office during the remainder of the term for which his predecessor was elected.
- 5.4 PRESIDENT. The President, who will be chosen from among the Directors, will preside at all meetings of the members and of the Directors, discharge all the duties which devolve upon a presiding officer, and perform such further duties as the Board of Directors may prescribe. The President is authorized to execute proxies on behalf of the

Corporation, to vote stock owned by it in any other corporations, and to execute, with the Secretary, powers of attorney appointing other persons as agent of the Corporation.

5.5 VICE PRESIDENT. The Vice President, who will be chosen from among among the Board of Directors, will perform all duties incumbent upon the President during the absence or disability of the President, and perform such other duties as the By-Laws may require or the Board of Directors may prescribe.

5.6 SECRETARY. The Secretary is responsible for preparing minutes of meetings and proceedings of the Directors and members of the Corporation; authenticating records on behalf of the Corporation; submitting all reports, returns and similar documents which the Corporation is required to file with governmental agencies; giving notices on behalf of the Corporation to its members and Directors; performing such further duties as the Board of Directors may prescribe; and will be the custodian of all records of the Corporation.

5.7 TREASURER. The treasurer will keep a correct and complete record of accounts which at all times show the financial condition of the Corporation. The Treasurer is the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Corporation. The Treasurer will

immediately deposit all funds of the Corporation which come into his hands in a bank or other depository designated by the Board of Directors, and will maintain such accounts in the name of the Corporation. The Treasurer will, at each meeting of the Board of Directors and whenever otherwise requested, furnish a statement of the condition of the Corporation, and will perform such further duties as the Board of Directors may prescribe.

The Corporation will obtain and pay the premium for a fidelity bond which is issued by a commercial surety, and in an amount from time to time determined by the Board of Directors, the terms of which will secure the faithful performance by the President and the Treasurer of his responsibilities.

- 5.8 DELEGATION OF AUTHORITY. In the absence of any officer of the Corporation, or for any other reason which the Board of Directors may deem sufficient, the Board of Directors may delegate the powers, duties and responsibilities of such officer to any other officer or to any Director, for the time being.

ARTICLE SIX

CORPORATE ACTS

- 6.1 EXECUTION OF NEGOTIABLE INSTRUMENTS. The Board of Directors may authorize one or more officers or employees to sign checks, drafts, bills of exchange and orders for the payment of

money drawn upon funds of the Corporation, individually and without the necessity of counter signature.

6.2 EXECUTION OF DEEDS, CONTRACTS, ETC. Any deed, note, bond or mortgage which is made by the Corporation, and all other written contracts and agreements to which the Corporation is a party, will be executed in its name by the President, the Vice President or any other officer which may be authorized by resolution of the Board of Directors. The Secretary, when necessary or required, will attest the execution thereof.

6.3 ORDINARY CONTRACTS AND AGREEMENTS. All written contracts and agreements which the Corporation enters in the ordinary course of business will be executed by any officer of the Corporation or any other employee who is designated by the Board of Directors.

ARTICLE SEVEN

INDEMNIFICATION

The Corporation is authorized to indemnify any person for any liability or expense incurred in the defense of any proceeding which is instituted or threatened in connection with such person's conduct as a Director, officer, employee or agent of the Corporation. It is the intent of this Article to facilitate indemnification to the full extent required or permitted by law.

ARTICLE EIGHT

AMENDMENTS

8.1 ACTION BY BOARD OF DIRECTORS. The authority to make, alter, amend or repeal the By-laws of the Corporation is vested in the Board of Directors. The Board of Directors may amend or repeal the By-Laws by- -

- (i) written consent, which sets forth the text of the amendment, and which is signed by each Director; or
- (ii) resolution adopted at any meeting of the Board of Directors, provided notice shall have been given in the manner provided by Section 8.2.

8.2 NOTICE OF MEETING. The By-Laws may not be amended at a meeting of the Board of Directors unless notice of the meeting has been given, the terms of which - -

- (i) state that the purpose of the meeting is to consider a proposed amendment to or repeal of the By-Laws; and
- (ii) contains or is accompanied by a copy or summary of the amendment or a statement of the general nature of the amendment.

CERTIFICATE

I certify that the foregoing is a true and complete copy of the By-Laws of 216 EAST WASHINGTON BOULEVARD FOUNDATION, INC., which were duly adopted by action taken by the Board of Directors on March 31, 1992 and subsequently amended on June 10, 1992, August 12, 1992, November 9, 2004, and that the same have not been modified or amended but remain in full force and effect this 9th day November 2004.

Lois A. Berger, Secretary