

**AMENDED AND RESTATED BY-LAWS
OF
FRIENDS OF THE SANGAMON VALLEY; A NATURAL AREAS TRUST**
(As of January 7, 2009)

ARTICLE I

SECTION I

OFFICES

The registered office of the Corporation shall be in the State of Illinois. The Corporation may also have offices at such other places both within and without the State of Illinois as the Board of Directors may from time to time determine or the activities of the Corporation may require.

SECTION 2

PURPOSES

Friends Of The Sangamon Valley; A Natural Areas Trust is a charitable, membership organization dedicated to the preservation of our natural heritage by acquiring, restoring and protecting ecologically significant lands in the Sangamon River Watershed.

To acquire by gift, devise, bequest, purchase or otherwise real and personal property, both tangible and intangible, and interest therein, with or without restriction of use, in accordance with the corporate purposes.

To hold for investment or in trust and to sell, lease, encumber or dispose of any such real estate, personal property or other proper evidences of indebtedness of any person, firm, partnership, association or corporation for the sole benefit of this Corporation and not for pecuniary profit.

To have and to exercise to the extent necessary or desirable for the accomplishment of any of the foregoing purposes and objectives, and to the extent that they are not inconsistent with the charitable purposes of the Corporation, any and all powers conferred upon general not-for-profit corporations by the laws of the State of Illinois.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these by-laws. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these by-laws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

Upon the dissolution of the Corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, religious, literary, scientific or educational purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the board

of directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court or the Court of Common Pleas of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

The Corporation shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law). The Corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), nor retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), nor make any investments in such manner as to incur tax liability under section 4944 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), nor make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE II

SECTION 1

MEMBERS

(a) Election of Members.

Members shall be elected by the Board of Directors. An affirmative vote of a majority of directors shall be required for election. Any person making an annual financial or in-kind contribution to the Corporation and who supports the goals and purposes of the Corporation shall be eligible to become a member.

(b) Voting Rights.

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

(c) Termination of Membership.

The Board of Directors by affirmative vote of a majority may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues.

(d) Resignation.

Any member may resign by filing a written resignation with the Secretary of the Corporation, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

(e) Reinstatement.

Upon written request signed by a former member and filed with the Secretary, the Board of Directors may by affirmative vote of a majority reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

(f) *Transfer of Membership.*

Membership in the Corporation is not transferable or assignable.

SECTION 2

MEETINGS OF MEMBERS

(a) *Annual Meetings.*

An annual meeting of the members shall be held during the month of January, at such time and place as may be fixed by the Board of Directors. The purpose of the annual meeting shall be the election of directors and the transacting of any other business which may properly come before the meeting.

(b) *Special Meetings.*

Special meetings of the members may be called by the President, the Board of Directors, or not less than 25% of the members.

(c) *Notice of Meetings.*

Written notice stating the place, date, and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting not less than ten nor more than sixty days before the date of such meeting, or in the case of a removal of one or more Directors, a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than twenty nor more than 60 days before the date of such meeting.

In case of a special meeting or when required by statute or by these by-laws, the purpose for which the meeting is called shall be stated in the notice.

If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the Corporation, with postage thereon prepaid.

(d) *Record Date.*

The record date for any meeting of the members shall be the date on which notice of such meeting is delivered.

(e) *Quorum.*

The members present at any annual or special meeting shall constitute a quorum at such meeting. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting; withdrawal of members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

(f) *Action without Meeting.*

Any action required to be taken at a meeting of the members of the Corporation, or any other action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed either by all of the members entitled to vote with respect to the subject matter thereof, or by the members having not less than the minimum number of votes that would be necessary

to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voting.

If a consent is signed by less than all of the members entitled to vote then at least five days prior to the effective date of such consent a notice in writing of the proposed action shall be delivered to all of the members entitled to vote with respect to the action taken. Notice shall also be given, promptly after the effective date of such consent, to all members entitled to vote who have not consented.

(g) *Proxies.*

Each member entitled to vote at a meeting of members or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for him or her by proxy executed in writing, but no such proxy shall be voted or acted upon after six months from its date, unless the proxy provided for a longer period.

SECTION 3

BOARD OF DIRECTORS

(a) *General.*

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

(b) *Number, Tenure and Qualifications.*

The number of Directors shall be not less than six and no more than sixteen. Directors shall be elected for a two year term by the members at the annual meeting of the membership held in every year. If the election of Directors shall not be held at such meeting, such election shall be held as soon thereafter as conveniently possible.

Each Director shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign. Directors need not be residents of Illinois or members of the Corporation.

The number of Directors may be increased to any number not to exceed sixteen or decreased to not fewer than six from time to time by amendment of this Section.

(c) *Annual Meeting.*

An annual meeting of the Board of Directors shall be held without other notice than these by-laws, immediately after, and at the same place as, the annual meeting of members.

(d) *Other Regular Meetings.*

The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board of Directors without other notice than such resolution.

(e) *Special Meetings.*

Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting of the Board called by them.

(f) *Notice.*

Notice of any special meeting of the Board of Directors shall be given at least ten days prior thereto by written notice to each Director at the address shown for such Director 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.

Notice of any special meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to such notice either before or after the time of the 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.

(g) *Quorum.*

At all meetings of the Board of Directors a majority of the total number of Directors shall constitute a quorum for the transaction of business, provided that if less than a majority of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice.

(h) *Manner of Acting.*

The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, the articles of incorporation or these by-laws.

(i) *Action without Meeting.*

Any action required to be taken at a meeting of the Directors of the Corporation, or any other action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof.

(j) *Attendance by Telephone.*

Directors may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

(k) *Vacancies.*

Any vacancy occurring in the Board of Directors or any directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board of Directors. A Director elected to fill a vacancy shall serve for the unexpired term of his or her predecessor.

(l) *Compensation.*

Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be paid for each regular or special meeting of the Board, provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefore.

SECTION 4

COMMITTEES

(a) Creation of Committees.

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors and such other persons as the Board shall appoint, provided that a majority of the members of each committee shall be Directors.

(b) Manner of Acting.

Each committee, to the extent provided in the resolution creating such committee and except as limited by law, the articles of incorporation or these by-laws, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him or her by law. Unless otherwise provided in the resolution creating a committee, such committee may select its chairman, fix the time and place of its meetings, specify what notice of meetings, if any, shall be given, and fix its rules of procedure which shall not be inconsistent with these by-laws or with rules adopted by the Board of Directors. The act of a majority of committee members present at a meeting at which a quorum is present shall be the act of the committee.

(c) Term of Office.

Each member of a committee shall continue as such until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof

(d) Vacancies.

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

(e) Quorum.

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

(f) Action without Meeting.

Any action which may be taken at a meeting of a committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the committee entitled to vote with respect to the subject matter thereof.

(g) Attendance by Telephone.

Members of a committee may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

SECTION 5

OFFICERS

(a) Enumeration.

The officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also elect one or more additional Vice Presidents, one or more Assistant Secretaries or Assistant Treasurers and such other officers as it shall deem appropriate. Officers whose authority and duties are not prescribed in these by-laws shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

(b) Term of Office.

The officers of the Corporation shall be elected at the annual meeting of the Board of Directors and shall hold office until their successors are elected and qualified or until their death, resignation or removal. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Election of an officer shall not of itself create contract rights. Any officer elected by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

(c) President.

The President shall be the principal executive officer of the Corporation. Subject to the direction and control of the Board of Directors, the President shall have general supervision, direction and control of the business and affairs of the Corporation and shall perform all duties incident to the office of President and such other duties as may be assigned to him or her by the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors, the President may execute for the Corporation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, any Assistant Secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote all securities which the Corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the corporation by the Board of Directors.

(d) Vice President.

The Vice President shall perform such duties and have such other powers as shall be assigned to him or her by the President or the Board of Directors. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform 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.

(e) Secretary.

The Secretary shall keep a record of all proceedings of the Board of Directors in a book to be kept for

that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the records of the Corporation; and perform all duties incident to the office of a secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

(f) *Treasurer.*

The Treasurer shall have charge of and be responsible for the maintenance of adequate books of account for the Corporation; have charge and custody of all funds and securities of the Corporation, and be responsible for the receipt and disbursement thereof; and perform all duties incident to the office of a treasurer and such other duties as may be assigned to him or her by the President or the Board of Directors. With the approval of the Board of Directors, the Treasurer may delegate specified duties to an Assistant Treasurer or other person for the effective conduct of the affairs of the Corporation.

SECTION 6

GENERAL

(a) *Contracts.*

The Board of Directors may authorize any officer or officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

(b) *Checks, Drafts, Etc.*

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Secretary and countersigned by the President of the Corporation.

(c) *Fiscal Year.*

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

(d) *Waiver of Notice.*

Whenever any notice is required to be given under law, 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.

(e) *Dues.*

The Board of Directors may determine the amount of any initiation fee, if any, and annual dues payable to the Corporation by members of each class.

(f) *Amendments.*

The power to alter, amend, or repeal the by-laws or adopt new by-laws shall be vested in the Board of Directors. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The by-laws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the articles of incorporation.

SECTION 7

INDEMNIFICATION AND INSURANCE

The Corporation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

The Corporation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person 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, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

To the extent that a director, officer, employee or agent of the Corporation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in paragraphs (a) and (b) of this Section, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Any indemnification under paragraphs (a) and (b) of this Section (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in paragraphs (a) and (b) of this Section. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, (ii) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) by the members entitled to vote, if any.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Section.

The indemnification provided by this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Section.

If the Corporation has paid indemnity or has advanced expenses under this Section to a Director, officer, employee or agent, the Corporation shall report the indemnification or advance in writing to the members entitled to vote with or before the notice of the next meeting of such members.

SECTION 8

EMPLOYEES

The board of directors may hire an executive director to handle and carry out the day to day operations of the Corporation customarily handled and carried out by the president, subject to the control and supervision of the board of directors. The executive director shall perform such duties as may from time to time be assigned to him or her by the president or the board of directors. The board of directors shall establish the compensation to be paid the executive director.

SECTION 9

FISCAL YEAR

The fiscal year of the Corporation shall begin January 1 and end December 31.

SECTION 10

NONDISCRIMINATION POLICY

The Friends Of The Sangamon Valley; A Natural Areas Trust does not discriminate on the basis of race, color, sexual orientation, disability or national and ethnic origin.

SECTION 11

AMENDMENTS

These bylaws may be amended by a majority vote of the board of directors.

