

**Exhibit F**  
**BYLAWS OF**  
**CHURCH MUTUAL HOLDING COMPANY, INC.**

**Adopted:** \_\_\_\_\_, 201\_\_

**ARTICLE I**  
**OFFICES**

The principal office of Church Mutual Holding Company, Inc. (“the Corporation”) shall be at 3000 Schuster Lane, in the City of Merrill, County of Lincoln, State of Wisconsin, 54452. The Corporation may have such other offices either within or outside of the State of Wisconsin as the Board of Directors may designate or as the business of the Corporation may require from time to time.

**ARTICLE II**  
**MEETINGS OF MEMBERS**

Section 2.1 Annual Meetings and Notices. The annual meeting of the Members of the Corporation for the purpose of electing Directors and for the transaction of such other business as shall properly come before the meeting, shall be held at the principal office of the Corporation at such time and date as may be fixed by or under the authority of the Board of Directors or at such other place as the Members may adjourn to as ordered by the Chief Executive Officer. If the election of Directors shall not be held on the day designated herein, or fixed as herein provided, for any annual meeting of the Members, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as is practicable. The notice of such meeting printed in any policy conferring membership in the Corporation shall constitute proper notice to the Member owning such policy of the time and place of the annual meetings. Notice of annual meetings may be given by any other means permitted under the Articles of Incorporation of the Corporation and the laws of the State of Wisconsin.

Section 2.2 Special Meetings. Special meetings of the Members shall be held at the principal office of the Corporation upon call by the Secretary, who shall call such special meeting, upon written request, filed with the Secretary at least sixty (60) days in advance of the date of such meeting, (1) by the Chief Executive Officer, or (2) by a majority of the Board of Directors, or (3) by not less than 1/20th of the Members of the Corporation. Request for a special meeting must be in writing and shall state the proposed time, place, and purpose of such meeting. Special meetings shall be confined to the purposes stated in the call and matters germane thereto. Notice of special meetings of the Members shall be given not less than fifteen (15) days in advance of such meeting, or such longer period as may be required by the Articles of Incorporation or applicable law, and in such manner, consistent with applicable law and the Articles of Incorporation of the Corporation, as may be prescribed by resolution of the Board of Directors.

Section 2.3 Conduct of Meetings. The Chairman of the Board, the Chief Executive Officer, or the Board of Directors shall set and approve the agenda for Members meetings. The Chairman of the Board, or in the Chairman of the Board’s absence, the Chief Executive Officer,

or in the Chief Executive Officer's absence, the Secretary, shall call the meeting of the Members to order and shall act as chairperson of the meeting, and the Secretary of the Corporation shall act as secretary of all meetings of the Members, but in the absence of the Secretary, or in the event the Secretary is acting as chairperson of the meeting, the presiding chairperson may appoint any other person to act as secretary of the meeting.

Section 2.4 Voting. Each Member, present in person or represented by proxy, at any annual or special meeting of the Members shall be entitled to cast one vote.

Section 2.5 Proxies. A Member may vote at any meeting of the Members in person or by proxy. A Member may appoint a proxy to vote or otherwise act for the Member by a written appointment form signed by or on behalf of the Member. Proxies shall be valid only for one meeting, unless otherwise provided in the proxy, and any adjournments of such meeting. Proxies shall be dated and shall be filed with the records of the meeting. The Board of Directors shall have the power and authority to make rules establishing presumptions as to the validity and sufficiency of proxies. Proxies must be filed with and be in the hands of the Secretary at least thirty (30) days prior to the date of any annual or special meeting of the Members and any proxy not so filed shall not be voted.

Section 2.6 Quorum and Manner of Acting. A quorum shall be required for the transaction of business at any meeting of the Members. Ten (10) Members present in person or by proxy shall constitute a quorum. If a quorum is not present, the majority of those present and qualified to vote may adjourn such meeting from time to time without notice other than by announcement at the meeting. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting had it been held at the time originally fixed therefor. Unless otherwise provided by law, the Articles of Incorporation or these Bylaws, action at any annual or special meeting of the Members shall be by majority vote of Members entitled to vote, present either in person or by proxy.

Section 2.7 Fixing of Record Date.

(a) Notice and Voting. For the purpose of determining the Members of the Corporation entitled to notice of an annual or special meeting of the Members or to vote or take any other action, the Board of Directors may fix in advance a date as the record date. Such record date shall be not less than twenty (20) nor more than ninety (90) days prior to the date on which the particular action requiring such determination of Members is to be taken. If no record date is so fixed by the Board of Directors for the determination of Members of the Corporation entitled to notice of or to vote at an annual or special meeting of the Members of the Corporation, the record date for determination of such Members of the Corporation shall be at the close of business on:

(i) with respect to an annual meeting of the Members of the Corporation or any special meeting of the Members of the Corporation called by the Board of Directors or any person specifically authorized by the Board of Directors or these Bylaws to call a meeting, the day before the first notice is delivered to the Members of the Corporation; and

(ii) with respect to a special meeting of the Members of the Corporation demanded by the Members of the Corporation, the date the first Member signs the demand.

(b) Adjournment. When a determination of Members of the Corporation entitled to vote at any annual or special meeting of the Members of the Corporation has been made as provided in this Section 2.7, such determination shall apply to any adjournment thereof unless the Board of Directors fixes a new record date which it must do if the meeting is adjourned to a date more than seventy (70) days after the record date for determining Members of the Corporation entitled to notice of the original meeting.

Section 2.8 Waiver of Notice by Members. Whenever any notice is required to be given to any Member of the Corporation under the Articles of Incorporation or Bylaws or any provision of Wisconsin law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the Member entitled to such notice, shall be deemed equivalent to the giving of such notice; provided that such waiver in respect to any matter of which notice is required under any provision of Wisconsin law, shall contain the same information as would have been required to be included in such notice, except the time and place of meeting.

Section 2.9 Reports. At each annual meeting of the Members, the Directors and Officers shall submit complete and detailed reports of the condition of the Corporation and of the transactions during the preceding year.

### **ARTICLE III DIRECTORS**

Section 3.1 General Powers and Number. The business and affairs of the Corporation shall be managed by a Board of Directors of not more than eleven (11) and not less than the number required by Wisconsin law, at the discretion of the Board of Directors. The actual number of the Directors shall be designated annually within these limits by the Board of Directors prior to the annual meeting. Except as expressly limited by Wisconsin law, all corporate powers of the Corporation shall be vested in and may be exercised by the Board of Directors.

Section 3.2 Classification. The Board of Directors shall be divided into three (3) groups, to be as nearly equal in number of Directors in each group as possible. The three groups are to be designated Group I, Group II, and Group III. The term of office of the Directors in Group III shall expire at the first annual meeting after their initial election and until their successors are elected and qualified; the term of office of the Directors in Group II shall expire at the second annual meeting after their initial election and until their successors are elected and qualified; and the term of office of the Directors in Group I shall expire at the third annual meeting after the initial election and until their successors are elected and qualified. At each annual meeting after the initial classification of the Board of Directors, the group of Directors whose term expires at the time of such election shall be elected to hold office until the third succeeding annual meeting and until their successors are elected and qualified. Directors whose term expires shall be eligible for reelection, unless otherwise limited by these Bylaws or Wisconsin law.

Section 3.3 Tenure and Qualifications. Each Director shall hold office until the end of his or her term and until his or her successor shall have been elected, or until his or her prior death, resignation, or removal. A Director may be removed from office with cause by affirmative vote of a majority of the remaining members of the Board of Directors, taken at a regular meeting or a special meeting called for that purpose. A Director may resign at any time by filing his or her written resignation with the Secretary of the Corporation.

Directors shall be qualified to continue on the Board of Directors after retirement from his or her principal occupation for the remainder of his or her term as a Director. Following the end of his or her term as a Director, said Director shall be ineligible to serve as a Director unless the Nominating and Governance Committee recommends to the Board of Directors his or her continued service.

No Director shall be qualified to continue on the Board of Directors who, for whatever reason, fails to attend one-half or more of the total Board of Directors meetings and his or her committee meetings in any calendar year, or is absent for three (3) consecutive meetings either of the Board of Directors and his or her committee assignments or a combination of both.

Section 3.4 Nomination for Election to the Board of Directors. Nominations for election to the Board of Directors may be made by the Board of Directors or by Members holding, in the aggregate, at least Ten Percent (10%) of the total voting power of the Corporation entitled to vote for election of Directors. Nominations, other than those made by, or on behalf of, the existing Board of Directors, shall be made in writing and shall be delivered or mailed to the Secretary of the Corporation, not less than sixty (60) days prior to the annual meeting of Members. Such notification shall contain the following information: (a) the name and address of each proposed nominee; (b) the principal occupation of each proposed nominee; (c) the name and residence address of the nominating Member; and (d) a written consent of the nominee consenting to his or her nomination. Nominations not made in accordance herewith may be disregarded by the Secretary or chairperson of the meeting, and in determining the total votes cast for any such nominee, such votes shall be disregarded. Nominations shall be made so that at all times at least three Directors shall be residents of the State of Wisconsin.

Section 3.5 Regular and Special Meetings. Regular meetings of the Board of Directors shall be held at the Corporation's principal office or at such other place as may be designated by the Chairman of the Board or by the Chief Executive Officer. Such meetings shall be held at least quarterly at such times as the Directors shall prescribe; however, (i) one such regular meeting shall be the annual meeting of the Directors discussed in Section 3.6 and (ii) the other three quarterly meetings shall be held, one in each calendar quarter, other than the calendar quarter in which the annual meeting falls, at such time and place, either within or outside the State of Wisconsin, as the Board of Directors may provide from time to time. The Chairman of the Board or Chief Executive Officer may call special meetings of the Directors and he or she shall call a special meeting of the Board of Directors when requested, in writing, by six (6) Directors. The Secretary shall give notice of all special meetings in the manner provided herein.

Section 3.6 Annual Meeting. The annual meeting of the Directors shall be held on the same day and at the same place as the annual meeting of the Members and shall convene immediately after adjournment thereof. At such meeting the Directors shall elect Officers and

standing committees. If for any reason the annual meeting of Directors is not held at the time designated, or if there is a failure to elect Officers and standing committees, such Officers and committees may be elected either at a special meeting called for such purpose or at the next regular meeting.

Section 3.7 Chairman of the Board. The Board of Directors shall elect a Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors. In the absence or inability of the Chairman of the Board to act, the Chief Executive Officer shall preside at the meetings of the Board of Directors, and in the absence of both the Chairman of the Board and the Chief Executive Officer, the Secretary shall preside at such meetings.

Section 3.8 Quorum and Manner of Acting. A majority of the Directors in office shall constitute a quorum for the transaction of business. The act of the 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 Wisconsin law or by the Articles of Incorporation or these Bylaws.

Section 3.9 Notice; Waiver. Notice of each meeting of the Board of Directors shall be given by written notice delivered in person, by facsimile, e-mail, or other form of wire or wireless communication, or by mail or private carrier, to each Director at his or her business address or at such other address as such Director shall have designated in writing filed with the Secretary, in each case not less than forty eight (48) hours prior to the meeting. The notice need not describe the purpose of the meeting of the Board of Directors or the business to be transacted at such meeting. If delivered by facsimile or e-mail, such notice shall be deemed to be given at the time the transmission is completed. If mailed, such notice shall be deemed to be given five (5) business days after being deposited in the United States mail so addressed, with postage thereon prepaid. If notice is given by private carrier, such notice shall be deemed to be given one (1) business day after delivery to the private carrier. Whenever any notice is required to be given to any Director of the Corporation under the Articles of Incorporation or these Bylaws or any provision of Wisconsin law, a waiver thereof in writing, signed at any time, whether before or after the date and time of meeting, by the Director entitled to such notice shall be deemed equivalent to the giving of such notice. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless the Director at the beginning of the meeting or promptly upon his or her arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 3.10 Vacancies. Any vacancy occurring in the Board of Directors, including a vacancy created by an increase in the number of Directors, may be filled until the next succeeding annual election of Directors by the affirmative vote of a majority of the Directors then in office, though less than a quorum of the Board of Directors; provided, that in the case of a vacancy created by the removal of a Director by vote of the Members, the Members shall have the right to fill such vacancy.

Section 3.11 Compensation. The Board of Directors, by affirmative vote of a majority of the Directors then in office, and irrespective of any personal interest of any of the members, may establish reasonable compensation for all the Directors for services to the Corporation as Directors, Officers or otherwise, or may delegate such authority to an appropriate committee. The Board of

Directors also shall have authority to provide for or to delegate authority to an appropriate committee to provide pension, disability or death benefits and other benefits or payments to Directors, Officers, and employees and to their estates, families, dependents or beneficiaries on account of prior service rendered by such Directors, Officers and employees to the Corporation. A Director may also serve the Corporation in any other capacity and receive compensation therefor.

Section 3.12 Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors or a committee thereof of which he or she is a member, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his or her dissent to such action is entered in the minutes of the meeting or his or her written dissent is filed with the person acting as the Secretary of the meeting before the adjournment thereof, or he or she shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 3.13 Unanimous Consent without Meeting. Any action required or permitted by the Articles of Incorporation or Bylaws or any provision of Wisconsin law to be taken by the Board of Directors or any of its committees at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors then in office or, in the case of a committee, all of the voting members of such committee.

Section 3.14 Electronic Meetings. Except as herein provided and notwithstanding any place set forth in the notice of the meeting or these Bylaws, members of the Board of Directors (and any committees thereof created pursuant to Article IV hereof) may participate in regular or special meetings by, or through the use of, any means of communication by which all participants may simultaneously hear each other, such as by conference telephone or other electronic device. If a meeting is conducted by such means, then at the commencement of such meeting the chairperson or committee chair, as applicable, shall inform the participating Directors that a meeting is taking place at which official business may be transacted. Any participant in a meeting by such means shall be deemed present in person at such meeting. Notwithstanding the foregoing, no action may be taken at any meeting held by such means on any particular matter which the chairperson or committee chair, as applicable, determines, in his or her sole discretion, to be inappropriate under the circumstances for action at a meeting held by such means. Such determination shall be made and announced in advance of such meeting.

## **ARTICLE IV COMMITTEES**

Section 4.1 Executive Committee. The Board of Directors may elect an Executive Committee consisting of not less than three (3) Directors. The Chairman of the Board and the Chief Executive Officer shall in all cases be members of the Executive Committee. The Chief Executive Officer shall preside over meetings of the Executive Committee. A majority of the members of the committee shall constitute a quorum. The Executive Committee shall have all the powers of the Board of Directors when such Board is not in session to act with regard to emergency matters under exigent circumstances, except that said Executive Committee may not have those powers which may not be delegated to a committee under Section 611.56 of the laws of the State of

Wisconsin. Said Executive Committee shall, however, be at all times subject to the control of the Board of Directors and perform such duties as the Board of Directors may order. Either the Chairman of the Board or the Chief Executive Officer may at any time in his or her discretion call a meeting of the Executive Committee.

Section 4.2 Risk Management Committee. The Board of Directors may elect a Risk Management Committee, which shall consist of not less than three (3) members of the Board. Duties of the committee include oversight of management's establishment and implementation of standards, controls, limits, guidelines and policies related to risk, reinsurance structure, and management of the Corporation's investment portfolio.

Section 4.3 Audit Committee. The Board of Directors shall elect an Audit Committee. The Audit Committee shall assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reports and other financial information of the Corporation and the Corporation's systems of internal controls regarding finance, accounting, legal compliance and ethics that management and the Board have established. The Audit Committee shall be comprised of not less than three (3) Directors as determined by the Board, each of whom shall be independent Directors, and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the committee.

Section 4.4 Governance Committee. The Board of Directors shall elect a Governance Committee, which shall consist of not less than three (3) members of the Board. Duties of the Governance Committee include recommending to the Board nominees for election as Directors, advising on Board committee structure, developing process and procedure for periodic Board of Director self-evaluations, and developing and recommending to the Board policies and procedures concerning corporate governance.

Section 4.5 Executive Compensation and Human Resources Committee. The Board of Directors shall elect an Executive Compensation and Human Resources Committee, which shall consist of not less than three (3) members of the Board. Duties of the Executive Compensation and Human Resources Committee include recommending salaries for management, evaluating career paths, recruitment of the Corporation's executive team, annual review of performance and compensation of the Chief Executive Officer, and oversight and recommendations to the Board on any other matters specific to executive compensation, benefits and perquisites.

Section 4.6 Capital Investments Committee. The Board of Directors shall elect a Capital Investments Committee, which shall consist of not less than three (3) members of the Board. Duties of the Capital Investments Committee include oversight of the Corporation's major purchase projects to align with the strategic plan and direction of the Corporation, review of capital investment projects and their management, project budgeting, and imposing limits, controls and procedures on projects.

Section 4.7 Additional Committees. The Board of Directors may, by resolution adopted by a majority of the authorized number of Directors, elect such other committees as the Board of Directors may from time to time determine, each committee to consist of one or more Directors. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace absent or disqualified members at any meeting of the committee. In

the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another Director to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and to the extent provided by the Board of Directors, shall have and may exercise the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except that no committee shall have the authority to adopt, amend, or repeal any Bylaw of the Corporation.

Section 4.8 Procedures and Notice of Meetings of Committees. Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors pursuant to this Article IV may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to Article III of these Bylaws. Notwithstanding the foregoing, (i) no notice of regular meetings of any committee shall be necessary, and (ii) reasonable notice shall be given of special meetings of any committee, but the action of a majority at any regular or special meeting of any committee shall be valid notwithstanding any defect in the notice of such meeting.

## **ARTICLE V OFFICERS**

Section 5.1 Principal Officers. The Principal Officers of the Corporation shall be Chief Executive Officer, Secretary, and Treasurer, each of whom shall be elected by the Board of Directors. Any two or more offices may, at the direction of the Board of Directors, be held by the same person; provided, however, that the principal offices shall be held by at least three separate individuals. Additional officers may be elected by the Board of Directors, including without limitation one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries (together with the Principal Officers, the “Officers”). The Board of Directors may also authorize any Officer to appoint one or more of such other Officers. The duties of the Officers shall be those enumerated herein and any further duties designated by the Board of Directors. An Officer may serve in more than one Officer positions, as elected by the Board of Directors. The Chief Executive Officer shall be a Director of the Corporation.

Section 5.2 President and Chief Executive Officer. The President and Chief Executive Officer (for purposes of these Bylaws, the “Chief Executive Officer”) shall exercise general administrative leadership and direction of the Corporation in conformity with actions and controls established and maintained by the Board of Directors. The Chief Executive Officer shall have the power and authority to execute on behalf of the Corporation any and all documents, contracts, instruments, or other papers to which the signature of the Corporation is to be attached.

Section 5.3 Succession. Should the Chief Executive Officer be absent or unable to act, the Board of Directors shall designate another Officer or Director to discharge the duties of the Chief Executive Officer with the same power and authority vested in the Chief Executive Officer in accordance with the current plan of succession as determined by the Board of Directors.

Section 5.4 Secretary. The Secretary shall keep a record of the minutes of the meetings of the Members and of the Board of Directors. He or she shall countersign all instruments and documents executed by the Corporation which the laws or Bylaws require to be so executed, affix



to instruments and documents the seal of the Corporation, keep in proper books the transactions of the Corporation; and perform such other duties as usually are incident to such office.

Section 5.5 Treasurer. The Treasurer, subject to the control of the Board of Directors, shall collect, receive, and safely keep all moneys, funds, and securities of the Corporation, and attend to all its pecuniary affairs. He or she shall keep full and complete accounts and records of all his or her transactions, of sums owing to or by the Corporation, and all rents and profits in its behalf. The books of account and records shall at all reasonable times be open to the inspection of the Members, and he or she shall furnish to the Members at their annual meeting and to the Directors, whenever requested by them, such statements and reports of the same as are necessary to a full exhibit of the financial condition of the Corporation.

Section 5.6 Term, Removal & Salaries. All Officers shall hold office for one year and until their successors are elected and qualified, or until their prior death, resignation, or removal. The Board of Directors may remove any Officer with or without cause and, unless restricted by the Board of Directors or these Bylaws, an Officer may remove any Officer appointed by that Officer, at any time, with or without cause and notwithstanding the contract rights, if any, of the Officer removed. The appointment of an Officer does not of itself create contract rights. Salaries of all Officers, with the exception of any Assistant Treasurers and any Assistant Secretaries, shall be fixed by the Board of Directors.

## **ARTICLE VI FUNDS OF THE CORPORATION**

Section 6.1 Deposits. All funds of the Corporation shall be deposited or invested in such depositories or in such securities as may be authorized from time to time by the Board of Directors, the Executive Committee, the Risk Management Committee or such other appropriate committee under authorization of the Board of Directors. The Officers and employees of the Corporation handling funds and securities of the Corporation shall give surety bonds in such sums as the Board of Directors or Executive Committee may require.

Section 6.2 Investments. All investments and deposits of funds of the Corporation shall be made and held in its corporate name, except that securities kept under a custodial agreement or trust arrangement with a bank or banking and trust company may be issued in the name of a nominee of such bank or banking and trust company and except that securities may be acquired, and held in bearer form.

Section 6.3 Loans. All loans contracted on behalf of the Corporation and all evidences of indebtedness that are issued in the name of the Corporation shall be under the authority of the resolution of the Board of Directors. Such authorization may be general or specific.

Section 6.4 Contracts. The Board of Directors may authorize one or more Principal Officers or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authorization may be general or specific.

Section 6.5 Disbursements. 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, agent or agents of the Corporation and in such manner, including by

means of facsimile signature, as shall from time to time be determined by or under authority of a resolution of the Board of Directors.

Section 6.6 Borrowing Prohibited. No Director or Officer of the Corporation shall borrow money from the Corporation, or receive any compensation for selling, aiding in the sale, or negotiating for the sale of any property belonging to the Corporation, or for negotiating any loan for or by the Corporation.

Section 6.7 Voting of Securities Owned by the Corporation. Subject always to the specific directions of the Board of Directors, (a) any shares or other securities issued by any other corporation and owned or controlled by this Corporation may be voted at any meeting of security holders of such other corporation by the Chief Executive Officer, or the Chief Executive Officer's designee, and (b) whenever, in the judgment of the Chief Executive Officer, it is desirable for this Corporation to execute a proxy or written consent in respect to any shares or other securities issued by any other corporation and owned by this Corporation, the Chief Executive Officer, or the Chief Executive Officer's designee, without necessity of any authorization by the Board of Directors, affixation of corporate seal, or countersignature or attestation by the Secretary or Assistant Secretary, may execute such proxy or written consent. Any person or persons designated in the manner above stated as the proxy or proxies of this Corporation shall have full right, power, and authority to vote the shares or other securities issued by such other corporation and owned by this Corporation the same as such shares or other securities might be voted by this Corporation.

## **ARTICLE VII INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Section 7.1 Indemnification of Directors and Officers. The Corporation shall, to the fullest extent permitted or required by Section 644.18(2) and Sections 181.0871 to 181.0881 and 181.0889, inclusive, of the Wisconsin Statutes, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any such Director or Officer is a Party because he or she is or was a Director or Officer of the Corporation.

Section 7.2 Indemnification of Employees. The Corporation shall also indemnify an employee who is not a Director or Officer of the Corporation, to the extent that the employee has been successful on the merits or otherwise in defense of a proceeding, for all Expenses incurred in the Proceeding if the employee was a party because he or she was an employee of the Corporation.

Section 7.3 Indemnification not Exclusive. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which a Director, Officer or employee may be entitled under any written agreement or resolution of the Board of Directors, vote of the Members, the Wisconsin Insurance Code or otherwise.

Section 7.4 Willful Misconduct; Settlements. Notwithstanding the foregoing, the Corporation shall not, however, indemnify such Director or Officer with respect to matters as to

which he or she shall be finally adjudged in any such action, suit, or Proceeding to have been liable for willful misconduct in the performance of his or her duties as such Director or Officer. In the event that a settlement or compromise is effected, indemnification may be had only if the Board shall have been furnished with an opinion of counsel for the Corporation to the effect that such settlement or compromise is in the best interest of the Corporation and that such Director or Officer is not liable for willful misconduct in the performance of his or her duties with respect to such matters, and if the Board shall have adopted a resolution approving such settlement or compromise.

Section 7.5 Insurance. The Corporation may, but shall not be required to, supplement the foregoing rights to indemnification against Liabilities and advancement of Expenses under this Article 6 by the purchase of insurance on behalf of any one or more of such Directors, Officers or employees, whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director, Officer or employee under this Article. All capitalized terms used in this Article 6 and not otherwise defined herein shall have the meaning set forth in Section 181.0871 of the Wisconsin Statutes.

## **ARTICLE VIII AMENDMENTS**

Section 8.1 Amendment by Board Action. These Bylaws may be amended or a provision of the Bylaws waived by a vote of two-thirds (2/3) of the Members voting at a regular or special meeting of the Members or by two-thirds (2/3) of the Board of the Directors voting at any regular or special meeting of the Board of Directors.

Section 8.2 Implied Amendments. Any action taken or authorized by the Board of Directors, which would be inconsistent with the Bylaws then in effect but is taken or authorized by the affirmative vote of not less than the number of Members or Directors required to amend the Bylaws so that the Bylaws would not be inconsistent with such action, shall be given the same effect as though the Bylaws had been amended or suspended to the extent and for so long, but only to the extent and for so long, as is necessary to permit the specific action so taken or authorized.

## **ARTICLE IX EMERGENCIES**

Notwithstanding any other provision of these Bylaws, the Board of Directors may, at any time, adopt a resolution in accordance with authority now or hereafter vested in it under which, to the extent and upon the terms stated therein, corporate powers may be exercised during the existence of emergency conditions.