**\*\*\*\*CAUTION: FORM DOCUMENT\*\*\*\*\***

**This is a sample or form document, and is to be used as a guide only. One size does not fit all. Any corporation contract should be tailored to the corporation’s needs. Anyone wishing to use this form document should only do so with the advice of legal counsel.**

**CODE OF REGULATIONS**

**OF**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**ADOPTED \_\_\_\_\_\_\_\_\_\_ \_\_, \_\_\_\_\_**

**ARTICLE I

Offices**

**Section 1.01 - Principal Office.**

The principal office of the Corporation is located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_, Ohio \_\_\_\_\_, or at such other place within the state of Ohio as the Board of Directors may from time to time designate.

**Section 1.02 - Other Offices.**

The Corporation may also have offices at other places, within or outside of the state of Ohio, where the Corporation is qualified to do business, as the Board of Directors may from time to time designate or the business of the Corporation may require.

article iI

Meetings of Shareholders

**Section 2.01 - Annual Meetings.**

(a) An annual meeting of shareholders, for the election of directors, for the consideration of any reports and for the transaction of such other business as may be brought before the meeting, shall be held on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, or on such other date as may be designated by the Board of Directors.

(b) If the annual meeting is not held or if directors are not elected at the meeting, the directors may be elected at any special meeting called and held for that purpose.

**Section 2.02 - Special Meetings.**

(a) A special meeting of shareholders may be called (i) by the Chairperson of the Board, the President, or by any other officer or assistant officer then authorized pursuant to this Code of Regulations or otherwise by the Board of Directors to call such meetings; or (ii) by a majority of the members of the Board of Directors acting with or without a meeting; or (iii) by any persons holding twenty percent (20%) or more of the shares then outstanding and entitled to vote at a meeting of shareholders.

(b) Upon the request in writing being delivered to the Chairperson, President or Secretary by any person or persons entitled to call a meeting of shareholders, the person to whom the request is delivered shall give notice to shareholders. If the request is refused, the person or persons making the request may call a meeting of shareholders by giving notice in the manner hereinafter provided in Section 2.04.

**Section 2.03 - Place of Meetings.**

(a) The annual and all other meetings of the shareholders shall be held in the state of Ohio at such places as may from time to time be designated by the Board of Directors.

(b) If authorized by the Directors, the shareholders and proxyholders who are not physically present at a meeting of shareholders may attend a meeting of shareholders by use of communications equipment that enables the shareholder or proxyholder an opportunity to participate in the meeting and to vote on matters submitted to the shareholders, including an opportunity to read or hear the proceedings of the meeting and to speak or otherwise participate in the proceedings contemporaneously with those physically present. Any shareholder using communications equipment will be deemed present in person at the meeting whether the meeting is to be held at a designated place or solely by means of communications equipment. The Directors may adopt guidelines and procedures for the use of communications equipment in connection with a meeting of shareholders to permit the Corporation to verify that a person is a shareholder or proxyholder and to maintain a record of any vote or other action.

(c) If the Board of Directors has not designated a meeting by communications equipment or designated another place, all meetings shall be held at the principal office of the Corporation.

**Section 2.04 - Notice of Meetings.**

(a) Each shareholder shall furnish the Secretary with an address to which notices of meetings and other notices or correspondence may be addressed.

(b) Written notices stating the time, place, if any, and purposes of a meeting of shareholders, and the means, if any, by which shareholders can be present and vote at the meeting through the use of communications equipment, shall be given to each shareholder of record entitled to vote at such meeting by the Chairperson, the President or the Secretary or, in the event of their failure to do so, by the person or persons entitled to call such meeting.

(c) Except as otherwise required by the laws of the State of Ohio, notice of any meeting of shareholders shall be given not more than sixty (60) days nor less than seven (7) days before the day upon which the meeting is to be held. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (costs prepaid), (c) on the date sent by facsimile or email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient, or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the Corporation at its then principal office and to the respective parties at the address on the records of the Corporation. If sent by another means of communication authorized by the shareholder, the notice shall be sent to the address furnished by the shareholder for such transmissions.

(d) Except as otherwise required by the laws of the State of Ohio, no publication of any notice of any meeting of shareholders shall be required.

(e) In the event of any transfer of shares after notice has been given, but prior to the day upon which the meeting is to be held, it shall not be necessary to give any additional notice to the transferee.

(f) In addition to stating the time and the place of the meeting, every notice of a special meeting of shareholders shall state briefly the purpose specified by the person or persons calling such meeting. Any business other than that stated in the notice shall be taken up at such meeting only with the unanimous written consent of the holders of all the shares entitled to vote at such meeting. Any telegram, cablegram, electronic mail, or an electronic or other transmission capable of authentication that appears to have been sent by a shareholder entitled to notice of such a meeting and that contains an affirmative vote or approval of that shareholder is a signed written consent for the purposes of this Section.

**Section 2.05 - Waiver of Notice of Meeting.**

(a) Any shareholder may, either before or after any meeting, waive any notice required to be given by law or under this Code of Regulations. Attendance at a meeting, without protesting prior to the commencement of the meeting the lack of proper notice, shall be deemed to be a waiver of notice of such meeting.

(b) Any waiver of notice must be in writing and filed with or entered upon the records of the meeting. Any telegram, cablegram, electronic mail, or an electronic or other transmission capable of authentication that appears to have been sent by a shareholder entitled to notice of the meeting and that contains a waiver by that shareholder is a writing for the purposes of this Section.

**Section 2.06 - Quorum.**

(a) Those shareholders present in person, by proxy or by the use of communications equipment entitling them to exercise a majority of the voting power shall constitute a quorum for any meeting of shareholders.

(b) In the event of an absence of a quorum at any meeting or at any adjournment thereof, a majority of those present in person or by proxy and entitled to vote may adjourn such meeting from time to time. At any adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting as originally called.

**Section 2.07 - Action Without Meeting.**

(a) Any action which may be authorized or taken at a meeting of shareholders may be taken without a meeting if authorized by a writing signed by all shareholders who would be entitled to notice of a meeting called for such purpose.

(b) Any telegram, cablegram, electronic mail, or an electronic or other transmission capable of authentication that appears to have been sent by a shareholder entitled to notice of such a meeting and that contains an affirmative vote or approval of that shareholder is a signed written consent for the purposes of this Section.

**Section 2.08 - Organization.**

Upon the request of any shareholder at any annual meeting of shareholders, the order of business shall be, unless changed by affirmative vote of a majority of the shareholders present in person or by proxy, as follows:

(i) Roll call, to establish a quorum.

(ii) Appointment of inspectors of election if requested.

(iii) Acceptance of minutes of previous meeting.

(iv) Presentation of annual financial report.

(v) Presentation of reports of directors and committees.

(vi) Presentation of officers' reports.

(vii) Election of Board of Directors.

(viii) Consideration of unfinished business.

(ix) Consideration of new business.

**Section 2.09 - Record of Shareholders.**

The officer or agent having charge of the transfer book for shares of the Corporation shall make, at least ten (10) days before each meeting of shareholders, a complete record of shareholders that lists, in alphabetical order, the shareholders entitled to vote at the meeting, the address of each shareholder listed, and the number of shares held by each. For a period of ten (10) days prior to the meeting, the list shall be kept on file at the principal office of the Corporation and shall be subject to inspection by any shareholder at any time during usual business hours. The list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate kept in this state, shall be prima facie evidence as to the shareholders entitled to examine the list or share ledger or transfer book or to vote at any meeting of shareholders.

If the meeting is held solely or in part by means of communications equipment, then the corporation shall make the list open to the examination of any shareholder or proxyholder during the whole time of the meeting on a reasonably accessible electronic network. In this circumstance, the directors shall adopt guidelines and procedures to permit the corporation to verify that any person accessing the list is a shareholder or proxyholder.

**Section 2.10 - Voting.**

Each shareholder of any class of the Corporation entitled to vote on any matter shall be entitled in person or by proxy to one vote on each matter for each share registered in the shareholder's name on the books of the Corporation.

**Section 2.11 - Proxies.**

(a) At any meeting of shareholders, any person who is entitled to attend, or to vote thereat, or to execute consents, waivers or releases, may be represented at such meeting or vote thereat, and execute consents, waivers and releases, and exercise any of his other rights, by proxy or proxies appointed by writing signed by such person or appointed by a verifiable communication authorized by such person.

(b) Voting by proxy or proxies shall be governed by all of the provisions of the laws of the State of Ohio, including the provisions relating to the sufficiency of the writing, the duration of the validity of the proxy or proxies, and the power of substitution and revocation.

**ARTICLE III**

Board of Directors

**Section 3.01 - General Powers.**

The powers of the Corporation shall be exercised, its business and affairs conducted, and its property managed under the direction of the Board of Directors, except as otherwise provided by the laws of the State of Ohio or by the Articles of Incorporation.

**Section 3.02 - Bylaws.**

The Board of Directors may adopt Bylaws to govern its own proceedings and its transaction of business, as well as the administration of the Corporation, the conduct of the Corporation's business, meetings and other affairs, management of the Corporation's property, and any other matters properly within the authority or discretion of the Board of Directors so long as consistent with the laws of the State of Ohio and the Articles of Incorporation.

**Section 3.03 - Number.**

(a) The Board of Directors shall consist of not less than three (3) nor more than nine (9) directors, except that if all outstanding shares of all classes of capital stock of the Corporation are held of record by less than three (3) persons, the number of directors may be less than three (3) but not less than the number of shareholders of record.

(b) Without amendment of this Code of Regulations, the number of directors, subject to the foregoing limitations, may be fixed or changed by resolution adopted by the shareholders at any meeting.

(c) No reduction of the number of directors shall have the effect of removing any director prior to the expiration of his or her term of office.

**Section 3.04 - Classification and Term.**

(a) Unless the Board of Directors is divided into classes as provided in this Code of Regulations, the term of office of each director shall be until adjournment of the next succeeding annual meeting of shareholders, or an action in lieu thereof, at which directors are elected.

(b) Without amendment of this Code of Regulations, the Board of Directors may be divided, by resolution of the shareholders, into two (2) or three (3) classes with each class to consist of three (3) or such larger number of directors as the shareholders shall from time to time determine. Each class shall be designated consecutively as Class I, Class II, and Class III, if any. All classes shall be initially elected at the annual meeting of shareholders coinciding with or next following adoption of the resolution classifying the Board of Directors, and the initial term of office of each class shall be as follows: Class I shall be until the first such succeeding annual meeting; Class II shall be until the second such succeeding annual meeting; and Class III, if any, shall be until the third such succeeding annual meeting. Thereafter, the term of office of each class shall be until the second, or, if three (3) classes, the third annual meeting at which directors are elected after the initial term of that class. Each director of each class shall hold office until a successor is elected as director or such director resigns, dies or is removed.

**Section 3.05 - Notice of Meeting.**

(a) Meetings of the Directors may be called by the Chairperson of the Board, the President, any Director or any shareholder or group of shareholders holding 20% or more of the voting power.

(b) Written notice of the time, place and agenda of each meeting of the Board of Directors shall be given to each Director either by personal delivery, or by mail, fax, electronic mail, telegram, overnight delivery service, or any other means of communication authorized by the Director at least five (5) business days before each meeting.

(c) Any Director may waive notice of the time and place of any meeting of the Board of Directors, either before or after the holding of the meeting.

(d) The transactions carried out at any meeting of the Board, however called and noticed or wherever held, shall be valid as though carried out at a meeting regularly called and noticed if (i) all of the Directors are present at the meeting, or (ii) a quorum of the Directors is present and if, either before or after the meeting, each of the Directors not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof, which waiver, consent or approval shall be filed with the other records of the Corporation or made a part of the minutes of the meeting, provided that none of the Directors who attends such a meeting without notice protests prior to the meeting or at its commencement that proper notice was not given to such Directors.

**Section 3.06 - Place of and Quorum and Manner of Acting at Meetings.**

(a) Unless another place is designated by the Board of Directors, the place of all meetings shall be the principal office of the Corporation; provided, however, that any meeting may be held through any communications equipment if all Directors participating can both speak and hear each other.

(b) Except as otherwise provided in this Code of Regulations, a majority of the number of Directors fixed pursuant to Section 3.03 shall be present in person or by communications equipment at any meeting of the Board of Directors in order to constitute a quorum for the transaction of business at such meeting.

(c) Except as otherwise provided in this Code of Regulations, the act of the majority of the Directors present at any meeting of the Board of Directors at which a quorum is present shall be the act of the Board of Directors.

(d) In the absence of a quorum at any meeting of the Board of Directors, a majority of those present may adjourn and postpone the meeting to a time no earlier than two (2) business days after written notice of such postponement has been given to the Directors.

(e) The Directors shall act only as a board. Individual Directors shall have no power as such.

**Section 3.07 - Action by Consent of Board Without Meeting.**

Any action required by the General Corporation Law to be taken at a meeting of the Board of Directors, or any other action that may be taken at a meeting of the Board of Directors or the executive committee of the Board, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Directors entitled to vote with respect to the subject matter of the action, or by all the members of the committee, as the case may be, and filed with the Secretary of the Corporation. A telegram, cablegram, electronic mail, or an electronic or other transmission capable of authentication that appears to have been sent by a director and that contains an affirmative vote or approval of that director is a signed writing for purposes of this section. The date on which that telegram, cablegram, electronic mail, or electronic or other transmission is sent is the date on which the writing is signed.

**Section 3.08 - Resignations.**

(a) Any director of the corporation may resign at any time by giving written notice to the Chairperson, President or Secretary of the Corporation.

(b) A resignation shall take effect at the time specified therein, and, unless otherwise specified therein, shall become effective upon delivery. The acceptance of any resignation shall not be necessary to make it effective unless so specified in the resignation.

**Section 3.09 - Removal of Directors.**

1. Any Shareholder having the right to designate a Director shall also have the power to remove or replace such Director at any time, with or without cause, upon notice to all of the other Shareholders.

1. A Director may be removed with cause, at any time, by the vote of shareholders holding at least two-thirds in interest of the shares at a meeting of the shareholders called for that purpose.
2. Any vacancy in the Board of Directors caused by any removal may be filled by the shareholders at the same meeting.

**Section 3.10 - Vacancies.**

(a) Any vacancy or vacancies in the Board of Directors may be filled by the directors then in office, though less than a quorum, by the majority vote of the directors then in office.

(b) Any director elected to fill a vacancy shall be elected for the term remaining for the directors of the class to which he is elected.

**Section 3.11 - Compensation and Expenses.**

(a) The Directors shall have authority to establish reasonable compensation, which may include pension, disability, and death benefits, for services to the Corporation by Directors and officers and reasonable reimbursement procedures for expenses incurred in performing their duties hereunder, or to delegate such authority to one or more officers or Directors. Authority to establish reasonable compensation and reimbursement procedures under this Section shall be exercised by the affirmative vote of a majority of disinterested Directors then in office, on a case by case basis.

(b) No Director shall be precluded from serving the Corporation as an officer or in any other capacity, or from receiving compensation therefor.

**Section 3.12 - Conflict of Interest.**

Any contract or other transaction between the Corporation and any of its Directors (or any corporation or firm in which any of its Directors are directly or indirectly financially interested) shall be valid for all purposes upon the approval of the disinterested members of the Board of Directors. The foregoing shall apply, however, only if valid under Section 1701.60 of the Ohio General Corporation Law and only if the interest of each Director is known or disclosed to the Board of Directors, and the Board shall nevertheless authorize or ratify the contract or transaction by a majority of the disinterested Directors, with each interested Director counted in determining whether a quorum is present but not in calculating the majority necessary to carry the vote.

**ARTICLE IV**

Executive and Other Committees

**Section 4.01 - Creation.**

(a) The Board of Directors may create an Executive Committee or any other committee of directors consisting of not less than three (3) directors, and may delegate to each such committee any of the authority of the Board of Directors other than the filling of vacancies on the Board of Directors or in any committee of directors.

(b) Each such committee shall serve at the pleasure of the Directors, shall act only in the intervals between meetings of the Directors, and shall be subject to the control and direction of the Directors.

**Section 4.02 - Alternate and Ex Officio Members.**

(a) The Board of Directors may appoint one or more Directors as alternate members of any committee, which alternate member or members may take the place of any absent member or members at any meeting of such committee.

(b) The Board of Directors may appoint any one or more persons (including persons who are not directors) as ex officio members of any committee, which ex officio member or members shall be entitled to be present in person, to present matters for consideration and to take part in consideration of any business by the committee at any meeting of the committee, but which ex officio member or members shall not be counted for purposes of a quorum nor for purposes of voting or otherwise in any way for purposes of authorizing any act or other transaction of business by such committee.

**Section 4.03 - Authority and Manner of Acting.**

(a) Unless otherwise provided in this Code of Regulations or unless otherwise ordered by the Board of Directors, any such committee may act by majority of its members (excluding ex officio members) at a meeting or by a writing or writings signed by all of its members (excluding ex officio members).

(b) Any act or authorization of an act or transaction of business by any such committee within the authority delegated to it shall be as effective for all purposes as the act or authorization of the Board of Directors.

**ARTICLE V**

Officers

**Section 5.01 - Officers.**

The officers of this Corporation shall be a President, a Treasurer and a Secretary and such Vice Presidents and other officers or assistant officers as the Board of Directors may from time to time deem necessary and appoint. In addition, the Board of Directors may elect a Chairperson from among themselves. More than one office may be held by the same person, but only a director may serve as Chairperson.

**Section 5.02 - Appointment and Term of Office.**

The officers of the Corporation shall be appointed from time to time by the Board of Directors as it shall determine, and new offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been appointed, or such officer resigns, dies or is removed.

**Section 5.03 - Resignation.**

(a) Any officer or assistant officer may resign at any time by giving written notice to the Board of Directors or the Chairperson, if any, or to the President or Secretary of the Corporation.

(b) A resignation shall take effect at the time specified therein, and, unless otherwise specified therein, shall become effective upon delivery. The acceptance of such resignation shall not be necessary to make it effective unless so specified in the resignation.

**Section 5.04 - Removal.**

Any officer or assistant officer may be removed by the Board of Directors with or without cause whenever in its judgment the best interests of the corporation would be served thereby.

**Section 5.05 - Vacancies.**

If the office of the President, Vice President, Secretary, Treasurer, Assistant Secretary, or Assistant Treasurer becomes vacant by reason of death, resignation, removal, or otherwise, the Board of Directors shall elect a successor to the office by majority vote.

**Section 5.06 - Duties of Officers.**

(a) The Chairperson, if any, shall preside at all meetings of shareholders and all meetings of the Board of Directors.

(b) The President shall be the chief executive officer of the Corporation, and shall, in the absence of a Chairperson, preside at all meetings of shareholders and, unless another person is designated by the Board of Directors, all meetings of the Board of Directors.

(c) The Treasurer shall have supervision of all funds of the Corporation. The Treasurer shall have such other authorities and duties as are delegated by this Code of Regulations or as may be delegated from time to time by the Board or the Chairperson.

(d) The Secretary shall take or cause to be taken minutes of all meetings of the Board. The Secretary shall be the custodian of all records and reports of the Board. The Secretary shall have such other authorities and duties as are delegated by this Code of Regulations or as may be delegated from time to time by the Board or the Chairperson.

(e) Each of the following officers -- the Chairperson, if any, the President, any Vice President, the Secretary, and the Treasurer, -- jointly or any one of them individually, shall have the authority to sign, execute and deliver in the name of the Corporation any deed, mortgage, bond, instrument, agreement or other document evidencing any transaction authorized by the Board of Directors, except where the signing or execution thereof shall have been expressly delegated to another officer or person on the Corporation's behalf.

(f) In the absence of any officer or assistant officer or for any other reason which the Board of Directors may deem sufficient, the Board of Directors may delegate the authorities and duties of any officer, or any assistant officer to any other officer, assistant officer or to any director.

(g) In addition to the foregoing, each officer or assistant officer shall perform all duties as may from time to time be delegated to each of them by this Code of Regulations or by the Board of Directors or any committee of directors as provided herein.

**ARTICLE VI**

Transfer of Shares

**Section 6.01 - Certificate for Shares.**

(a) Every owner of any share of any class of the Corporation shall be entitled to a certificate which shall be in such form as the Board of Directors shall prescribe, certifying the number of shares in the Corporation owned by him.

(b) The certificates for the respective classes of shares shall be numbered in the order in which they shall be issued and shall be signed in the name of the Corporation by the Chairperson of the Board or the President and by the Secretary or the Treasurer.

(c) A record shall be kept by the Secretary of the name of each person owning the shares represented by each certificate, the number of shares represented thereby, the date thereof and, in case of cancellation, the date of cancellation.

(d) Every certificate surrendered to the Corporation for exchange or transfer shall be canceled and no new certificate or certificates shall be issued in exchange for any existing certificate until the existing certificate shall have been so canceled, except in the cases provided for in Section 6.03.

**Section 6.02 - Transfers.**

(a) Transfer of shares in the Corporation shall be made only on the books of the Corporation by the registered holder, an executor or administrator or other legal representative of the registered holder, or by an attorney authorized by a power of attorney duly executed and filed with the Secretary of the Corporation or with a transfer agent appointed by the Board of Directors.

(b) The person in whose name shares stand on the books of the Corporation shall, to the full extent permitted by the laws of the State of Ohio, be deemed the owner thereof for all purposes.

**Section 6.03 - Lost, Stolen or Destroyed Certificates.**

(a) The holder of any shares in the Corporation shall immediately notify the Secretary of any lost, stolen or destroyed certificate, and the Corporation may issue a new certificate in the place of any certificate alleged to have been lost, stolen or destroyed.

(b) The Board of Directors may, at its discretion, require the owner of a lost, stolen or destroyed certificate or his legal representative to give the Corporation a bond on such terms and with such sureties as it may direct, to indemnify the Corporation against any claim that may be made against it on account of the alleged lost, stolen or destroyed certificate.

(c) The Board of Directors may, however, at its discretion, refuse to issue any such new certificate except pursuant to legal proceedings in accordance with Section 1701.24 or other applicable sections of the Ohio Revised Code.

**Section 6.04 - Record Date.**

(a) The Board of Directors may, by resolution, fix in advance a date, not exceeding sixty (60) days preceding the date of any meeting of shareholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of shares shall go into effect, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting, or entitled to receive payment of any such dividend, or to any such allotment or rights, or to exercise the rights in respect to any such change, conversion or exchange.

(b) Only such shareholders of record on the date so fixed shall be entitled to receive notice of, and to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment or rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any share on the books of the Corporation after such record date.

**ARTICLE VII**

Indemnification and Insurance

**Section 7.01 - Indemnification.**

1. Directors and Officers (Indemnified Persons). In the absence of fraud, gross negligence, willful violation of fiduciary duties or other willful misconduct on the part of an Indemnified Person (which malfeasance shall have given rise to the matter at issue) and to the extent not inconsistent with applicable law, the Corporation shall indemnify, hold harmless and defend each Indemnified Person against any and all losses, claims, damages, judgments, fines, liabilities, actions or proceedings (whether commenced or threatened), reasonable costs (including, without limitation, reasonable costs of preparation and reasonable attorney’s fees) and reasonable expenses (including reasonable expenses of investigation) (collectively, “Losses”) incurred by such Indemnified Person in connection with or resulting from any claim, actions, suits or proceedings by reason of any acts, omissions or alleged acts or omissions arising out of any activity performed or not performed by, for, on behalf of, or otherwise in furtherance of the interests of the Company by such Indemnified Person; provided that such Indemnified Person acted in good faith and in a manner such Indemnified Person reasonably believed to be in or not opposed to the best interests of the Company or such Indemnified Person was wholly successful on the merits with respect to such claim, action, suit or proceeding; provided, further, however, that the Company shall not be required to indemnify or hold an Indemnified Person harmless from and against any amount agreed to be paid by such Indemnified Person in connection with the settlement of a claim unless the Company consents to such settlement and such settlement amount, which consent shall not be unreasonably withheld or delayed; and provided, further, that this Section 7.01 shall not apply with respect to a claim asserted against (or by) an Indemnified Person by (or against) the Corporation or another Director or Shareholder. Indemnification under this Section 7.01 shall include (a) payment of reasonable attorneys’ fees and other expenses incurred in defending, contesting or settling any claim or threatened action or in connection with any legal proceeding and (b) the removal of liens affecting the property of an Indemnified Person.

 (b) Employees and agents. The Corporation shall indemnify any other person to the extent such person shall be entitled to indemnification under the laws of the State of Ohio by reason of being successful on the merits or otherwise in defense of an action to which such person is named a party by reason of being an employee or other agent of the Corporation, and the Corporation may further indemnify any such person if it is determined on a case by case basis by the Board of Directors that indemnification is proper in the specific case.

### (c) Advancement of Expenses.

#### (1) Directors and Officers. Except to the extent that the only liability asserted is pursuant to Section 1701.95 of the Ohio Revised Code, all expenses, including attorney’s fees, incurred by any Indemnified Person in defending any action, suit, investigation or proceeding (or any claim or other matter therein) referred to in 7.01(a) shall be paid by the Corporation as they are incurred and/or in advance of the final disposition of such action, suit, or proceeding, upon receipt of an undertaking by or on behalf of the Indemnified Person to do both of the following:

##### (A) Repay such amount if it is ultimately determined by a court of competent jurisdiction that such Indemnified Person is not entitled to be indemnified by the Corporation; and,

##### (B) Reasonably cooperate with the Corporation concerning such action, suit, or proceeding.

#### (2) Others. Expenses, including attorney fees, other than those paid in advance pursuant to Section 7.01(c)(1) incurred by any person in defending any action, suit, investigation or proceeding (or any claim or other matter therein) referred to in 7.01(a) shall be paid by the Corporation as they are incurred and/or 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 person to do both of the following:

##### (A) Repay such amount if it ultimately is determined that such person is not entitled to be indemnified by the Corporation; and

##### (B) Reasonably cooperate with the Corporation concerning such action, suit, or proceeding.

(d) Limitation. Notwithstanding anything to the contrary in this Code of Regulations, no person shall be indemnified to the extent, if any, it is determined by the Board of Directors or by written opinion of legal counsel designated by the Board of Directors for such purpose that indemnification is contrary to applicable law.

**Section 7.02 - Insurance.**

The Corporation may, as the Board of Directors may direct, purchase and maintain such insurance on behalf of any person who is or at any time has been a director, officer, employee or other agent of or in a similar capacity with the Corporation, or who is or at any time has been, at the direction or request of the Corporation, a director, trustee, officer, administrator, manager, employee, member, advisor or other agent of or fiduciary for any other corporation, partnership, trust, venture or other entity or enterprise including any employee benefit plan against any liability asserted against and incurred by such person.

**ARTICLE VIII**

Miscellaneous

**Section 8.01 - No Seal.**

The Corporation shall have no seal.

**Section 8.02 - Amendment.**

This Code of Regulations may be amended in whole or part by the affirmative vote at a meeting or by the written consent without a meeting of the holders of record of shares entitling them to exercise at least 66.67% of the voting power of the Corporation.