

BYLAWS
International Warehouse Logistics
Association
(Includes all changes through March 11, 2008)

ARTICLE I – NAME AND PURPOSE

Section 1. The name of this corporation (the “Corporation”) shall be “International Warehouse Logistics Association.”

Section 2. The purpose of the Corporation is to assist its Warehouse Members as defined in Article II herein in running successful warehouse-based logistics services business, and to promote the general business interests of persons, firms and corporations engaged in public and contract warehousing and related warehouse logistics services, and to promote a high standard of business ethics therein; to collect and disseminate statistical and other information pertinent to the business of its members; to conduct research into ways and means of improving efficiency in the conduct of the business of its members; to advise and represent its Warehouse Members of legislation and regulations affecting them; to provide educational opportunities for its members pertaining to the warehouse logistics industry; and, in general, to engage in all activities for the benefit of its Warehouse Members that are permitted by law and that are properly within the scope of an association.

ARTICLE II – MEMBERSHIP

Section 1. There shall be four classes of membership in the Corporation:

- (a) Warehouse;
- (b) Associate;
- (c) Professional; and
- (d) Honorary.

Section 2. To be eligible for Warehouse membership in the Corporation (a “Warehouse Member”), an applicant shall be established in a business that is engaged in providing public/contract warehousing and related warehouse logistics services to other companies or individuals. A Warehouse Member shall have the right to vote on all matters requiring the vote of the membership of the Corporation. Each Warehouse Member shall appoint a designated representative to exercise that member’s rights and privileges, including voting rights, as contained in these Bylaws and shall so notify the Corporation of such designation.

Section 3. To be eligible for Associate membership in the Corporation (an “Associate Member”), an applicant shall be a person, firm or corporation that provides products or services to warehouse logistics companies, but is not an operator in the logistics industry. An Associate Member shall have the right to vote on matters requiring the vote of the

membership of the Corporation, except for the following matters for which an Associate Member may not vote:

- (a) any amendment or change to the Bylaws;
- (b) the employment of the President;
- (c) a merger involving the Corporation; and
- (d) the dissolution of the Corporation.

Each Associate Member shall appoint a designated representative to exercise that Associate Member's rights and privileges, including voting rights, as contained in these Bylaws.

Section 4. To be eligible for Professional membership in the Corporation (a "Professional Member"), an applicant shall be a person, firm or corporation that is not eligible to be a Warehouse Member or an Associate Member but has a substantial interest in the warehouse logistics industry (i.e., an educator, student, retired industry professional, etc.). For example, a sole practitioner consultant would not be eligible for Professional membership because the consultant would be eligible as an Associate Member. Professional Members shall be non-voting members, but shall be extended the privileges of the Corporation as the Board of Directors of the Corporation (the "Board") may from time to time determine.

Section 5. Any individual who has made or is making outstanding contributions to the industry may be elected to Honorary membership by a majority vote of the Board (an "Honorary Member"). Honorary Members shall be non-voting members, but shall be extended the privileges of the Corporation as the Board may from time to time determine.

Section 6. Application for membership shall be in writing in such form as is prescribed from time to time by the Board, and shall be addressed to the President of the Corporation. The Corporation shall make such investigations as may be deemed necessary or appropriate relating to the eligibility of the applicant for membership under the provisions of these Bylaws. The President will approve membership applications and will periodically report to the Board on all applications received.

Section 7. Upon approval for membership, a member shall be entitled to receive a certificate of membership, and each member shall be permitted to print upon its business stationery and/or otherwise display a copy of the seal of the Corporation and a statement to the effect that it is a member of the International Warehouse Logistics Association.

Section 8. Any member whose status changes as a result of merger, acquisition or other business or employment change, must notify the Corporation in writing and, if appropriate, re-apply for membership in the appropriate membership category.

ARTICLE III – TERMINATION OF MEMBERSHIP

Section 1. Any member may resign at any time from the Corporation by written notice to the President.

Section 2. The President shall, from time to time, report to the Board those members who are in default for nonpayment of dues, assessments or other obligations due to the Corporation. By majority vote, the Board may terminate the membership of any member of the Corporation for nonpayment of such obligations.

Section 3. The Board may, by majority vote, terminate the membership of any member that no longer meets the requirements for membership in such member's category and fails to re-apply for membership in an appropriate category.

Section 4. The Board may, by majority vote, terminate the membership of any member that becomes insolvent or bankrupt, violates any provision of the Bylaws, rules or regulations of the Corporation, or otherwise engages in activities or conduct which, in the Board's sole discretion, is detrimental to the Corporation, its image, objectives or purposes.

Section 5. Any member who resigns or whose membership is terminated shall surrender its membership certificate and immediately remove the Corporation's name, logo or other reference from its stationery, cards, advertisements, brochures, signage or any other place it may be used. Resigned or terminated members shall forfeit and relinquish all current and future interest in funds or property of the Corporation, and shall remain obligated to the Corporation for all dues, assessments, or other obligations due to the Corporation incurred prior to the time of resignation or termination.

Section 6. The Board may authorize the President of the Corporation to exercise the Board's authority to terminate any membership that meets the requirements for termination set forth in these Bylaws. When granted, the Board may rescind this authority.

ARTICLE IV – INITIATION FEES AND DUES

Section 1. The initiation fees and dues of the members of the Corporation, and the manner of assessment and collection thereof, shall be determined by the Board and shall be payable to the Corporation within thirty (30) days from the date of the invoice.

Section 2. Honorary Members shall be exempt from the payment of initiation fees and dues.

Section 3. The Board may, at its discretion, abate or waive the payment of initiation fees and/or dues of any member of the Corporation without creating a precedent or obligation to any other member. The Board may authorize the President of the Corporation to exercise this authority, subject to the Board's review. When granted, the Board may rescind this authority.

ARTICLE V – FINANCE

Section 1. The fiscal year of the Corporation shall end on the 31st day of December, unless changed by the action of the Board.

Section 2. The President shall prepare and submit to the Board for consideration and approval a proposed budget for the Corporation's upcoming fiscal year in sufficient time for the Board to review, amend, and adopt the proposed budget prior to the end of the current fiscal year. If the Board is unable to adopt the new budget prior to the end of the current fiscal year, the spending levels set forth in the existing budget shall continue until a new budget is adopted by the Board.

Section 3. Unless approved by a two-thirds majority vote of the Board, the Corporation shall not incur financial obligations in excess of its annual income.

ARTICLE VI – GOVERNMENT

Section 1. The affairs of the Corporation shall be managed by the Board as provided in these Bylaws.

Section 1.1. The Board shall consist of a minimum of seventeen (17) and a maximum of twenty-two (22) directors (collectively, the "Directors" or individually, the "Director") as set by the Board. The Directors shall comprise and be selected from the following areas or classes:

(a) President. The President of the Corporation shall be a Director and shall be employed by the Corporation.

(b) Associate Members. A minimum of one (1) Director, but not more than two (2) Directors shall be an Associate Member elected by the Members.

(c) IWLA Insurance Company ("IWLAIC"). One Director of the Corporation shall be appointed by the IWLAIC board.

(d) Canadian Warehouse Members. A minimum of two (2) Directors shall be Canadian Warehouse Members elected by the members.

(e) Warehouse Members. The remaining Directors shall be Warehouse Members elected by the members.

Section 1.2. Except as otherwise provided in these Bylaws, a Director shall be elected to the Board for a term of three (3) years (a "Term"), and no Director shall serve on the Board for more than three (3) consecutive Terms (the "Term Limit"). The Director Term Limit may be extended as required for a maximum of two (2) additional years in the event such extension is needed to allow a Director to complete

a term as the Chairman of the Board and/or as Immediate Past Chairman of the Board.

Section 1.3. The Terms for Directors shall be staggered so that approximately one-third (1/3) of the Directors of the Corporation are elected annually by the members. In order to stagger the Terms of the current Directors, the Board shall divide the Directors into three (3) separate classes, each class to contain approximately one-third (1/3) of the current Directors of the Board. The Directors in the first class shall serve until the next Annual Meeting of the Corporation in 2009, the Directors in the second class shall serve until the Annual Meeting in 2010, and the Directors in the third class shall serve a full three (3) year Term until the Annual Meeting in 2011, provided, however, that for each class the Directors shall continue to serve until their successors are appointed or elected. Thereafter, at each Annual Meeting one class of Directors shall be elected to serve a full three (3) year Term as set forth in these Bylaws. For the purpose of determining a Director's Term Limit, the prior service of the Directors on the existing 2007/2008 Board shall not be counted and a Term of less than three (3) years shall not be counted for computing the Term Limit. It shall be the responsibility of the Board to maintain the division of the Directors into three separate classes, each containing approximately one-third (1/3) of the Directors on the Board.

Section 1.4. Every Director is elected to represent all of the Corporation's members and all Directors have the same duties and obligations and voting rights, irrespective of the group or class of membership from which each has been selected. Each Director's responsibility as a Director is to the Corporation and its members, not to the Director's member employer.

Section 2. The Board shall be charged with the management of the business of the Corporation and shall consider and act upon such matters as represented to it. In addition to the powers conferred by these Bylaws but subject to the restrictions contained herein, the Board may exercise the powers and do all additional acts necessary to carry out the purposes of the Corporation provided that such powers and acts are authorized for not for profit corporations under the laws of the State of Illinois.

Section 3. The Board shall appoint a President, fix the President's remuneration, prescribe the duties to be performed by the President, and shall select the Corporation's office location(s). The President may appoint other employees and representatives, if deemed necessary, for the conduct of the business of the Corporation, and prescribe their locations, remuneration and duties.

The President of the Corporation shall manage the day to day activities of the Corporation based on a set of policies approved and amended from time to time by majority vote of the Board. The President shall be a Director of the Corporation and shall not be subject to the Director Term Limit.

Section 4. There shall be an Executive Committee composed of the Chairman of the Board, President, Vice-Chairman of the Board, Secretary, Treasurer, and Immediate Past Chairman of the Board. The Executive Committee shall monitor the implementation of policies, strategic plans and fiscal performance, and shall have the authority to carry out all duties of the Board, except:

- (a) appointing or terminating the President;
- (b) approving the President's compensation;
- (c) approving the Corporation's annual budget; and,
- (d) appointing any Officer or Director of the Corporation.

The Chairman of the Board shall have the authority to call a special session of the Executive Committee and convene without the President on matters that (i) involve the President or (ii) are otherwise best handled without the President's attendance as determined by the Chairman of the Board.

Section 5. The Board shall establish a Nominating Committee as provided in Article VIII of these Bylaws.

Section 6. The Board shall appoint and empower a Compensation Committee comprised of the Chairman of the Board, Vice-Chairman of the Board, Secretary, Treasurer, and Immediate Past Chairman of the Board to coordinate, manage and recommend to the Board for its approval the compensation, duties and employment agreement of the President. The Compensation Committee may, in its sole discretion, appoint additional committee members or consult advisors as needed.

Section 7. In addition to the Executive, Nominating and Compensation Committees which are established by these Bylaws, the Board may establish such additional standing committees, special committees, chapters and/or councils with such powers and duties as the Board may deem appropriate; and such standing committees, special committees, councils, chapters, and/or councils shall be directly responsible to the Board for the proper performance of their prescribed duties. The Chairman of the Board shall appoint the chairman for each of the standing committees and special committees from the membership of the Corporation, and each committee chairman so appointed shall select the committee members from the membership of the Corporation in compliance with the directions of the Board for such committee. Councils and chapters shall be filled and chaired according to council and chapter regulations as approved by the Board.

Section 8. The Board shall present at the Annual Meeting of the Corporation a report of the activities and progress for the Corporation for the year. The report will include:

- (a) the Chairman of the Board's Report;
- (b) the Treasurer's Report; and,
- (c) such other reports relevant to the Corporation deemed appropriate by the Chairman of the Board, including a President's Report.

The reports may be oral or written and may be made by the Chairman of the Board or other officer(s) of the Corporation.

Section 9. The Board shall issue to the members of the Corporation such publications, reports, and other information that the Board determines will further the purposes and work of the Corporation.

Section 10. An affirmative vote of 60% of the Warehouse members shall be required to approve a merger involving the Corporation or the dissolution of the Corporation.

ARTICLE VII – OFFICERS AND THEIR DUTIES

Section 1. The officers of the Corporation (collectively, the “Officers”, or individually, an “Officer”) shall be a Chairman of the Board, President, Vice-Chairman of the Board, Secretary, and Treasurer. The Chairman of the Board, Vice-Chairman of the Board, Secretary, and Treasurer shall be elected as provided in Article VIII, and shall perform such duties as are usual in similar organizations. All Officers must be Directors of the Corporation; and, excluding the President who shall be an employee of the Corporation, all Officers must be Warehouse Members in good standing.

Section 2. The Chairman of the Board shall preside at all meetings of the Board of the Corporation. The Chairman of the Board shall appoint the chairs of all standing and special committees of the Corporation (excluding the Executive, Nominating and Compensation Committees which are established by these Bylaws) and shall be a member ex-officio of such committees with the right to vote. The Chairman of the Board, or his designee, shall present the annual report to the membership at the Annual Meeting and may make such recommendations as the Chairman of the Board deems proper. From time to time, the Chairman of the Board shall bring before the Corporation and the Board such matters pertaining to the interest of the Corporation as may arise and require action. The Chairman of the Board shall serve for a term of one (1) year, and no individual may serve as Chairman of the Board for more than a one (1) consecutive term.

Section 3. The Vice-Chairman of the Board shall assume the duties of the Chairman of the Board in the event of the Chairman’s absence or disability. The Vice-Chairman of the Board shall serve for a term of one (1) year and shall be the Chairman-Elect of the Board. Upon the expiration of the term of the Chairman of the Board at the end of the Annual Meeting, the Vice-Chairman of the Board shall automatically become the next Chairman of the Board to serve for the upcoming year.

Section 4.

(a) The Secretary shall be responsible for all record keeping activities of the Corporation. The Secretary will ensure minutes are kept of the proceedings of the Board and at the Annual Meeting and shall oversee the safe keeping of the corporate records. The Secretary shall serve for a term of one (1) year, but there shall be no limit on the number of terms a Secretary may serve.

(b) The Treasurer (or a delegated representative, i.e. the President) shall have charge of all monies received, and shall direct the deposit of such funds, in the name of the Corporation in such bank or banks as the Board may designate. The Treasurer shall invest or disburse the funds of the Corporation in such manner as shall be prescribed by the Board. The Treasurer shall direct the accounting of all receipts and disbursements. Such accounts shall be duly reviewed and/or audited at the close of each year by a firm of certified public accountants (the "Auditors") to be selected by the Board. The Auditors shall certify the correctness of said accounts before presentation of the Treasurer's Report at the Annual Meeting of the Corporation. A copy of the annual statement and report of the Auditors shall be available for the inspection of the members at the Corporation's headquarters. The Treasurer shall serve for a term of one (1) year, but there shall be no limit on the number of terms a Treasurer may serve.

(c) The Officers, Directors, and employees of the Corporation shall give bond in an amount satisfactory to the Board, and the cost of such bond shall be paid by the Corporation.

Section 5. The President shall have complete charge of the executive offices and paid personnel of the Corporation and shall compile, publish and distribute to the members of the Corporation such reports, publications, etc. as authorized. The President shall keep books of account and render to the Board, at such time as may be prescribed, statements of all receipts and expenditures in connection with the operation of the Corporation. The President shall additionally perform such other duties as may be prescribed from time to time by the Board. The President shall be guided by policies approved and periodically amended by the Board.

Excluding the Compensation Committee, the President shall serve as an ex-officio member of all committees of the Corporation authorized under these Bylaws or at the direction of the Board with voting rights.

Section 6. The Immediate Past Chairman of the Board shall serve on committees or in other capacities as designated in these Bylaws or by the Board. The Immediate Past Chairman of the Board shall serve for a term of one (1) year.

ARTICLE VIII – ELECTIONS

Section 1. A Nominating Committee shall be appointed by the Chairman of the Board not less than one hundred twenty (120) days prior to the Annual Meeting of the Corporation. The Nominating Committee shall consist of not less than four members of the Corporation in good standing, at least two of whom are Warehouse Members who are not current Directors of the Board. The Nominating Committee shall be further comprised of two Warehouse Members who are Directors of the current Board, including the Immediate Past Chairman of the Board. The Immediate Past Chairman of the Board shall chair the Nominating Committee.

Section 2. The Nominating Committee shall nominate candidates for the offices of the Vice-Chairman/Chairman-Elect of the Board, Secretary, and Treasurer, and for any vacancies that may occur by expiration or otherwise on the Board in the following manner:

(a) Not less than ninety (90) days prior to the Annual Meeting, the Nominating Committee shall request written candidate nominations from the general membership of the Corporation and shall request the IWLAIC board to appoint the next IWLAIC Director. Consistent with the limitations contained in Article VI, Section 1.1, (d), the Canadian Council of IWLA shall have the right to formally recommend to the Nominating Committee Canadian Warehouse Members for election to the Board, which recommendations shall be given substantial consideration by, but shall not be binding upon, the Nominating Committee.

(b) The Nominating Committee shall meet and report its nominations to the membership not less than sixty (60) days prior to the Annual Meeting. In making its nominations, the Nominating Committee will endeavor to ensure that the Board's composition broadly represents the diversity of Warehouse Members as regards size and geographic distribution.

(c) In addition to the slate of Directors and Officers proposed by the Nominating Committee, Warehouse Members may propose other nominations (individual or entire slate) for Directors or Officers upon presentation of such nominations to the Nominating Committee Chairman in a written petition signed by the designated representatives of not less than 5% of the Warehouse Members in good standing. Any alternative nominations must be received in the offices of the Corporation not less than thirty five (35) days before the Annual Meeting. Upon confirmation of the validity of the alternative nominating petition by the Nominating Committee, the alternative nominations shall be sent to the membership at least twenty one (21) days before the annual meeting. There shall be no nominations from the floor at the Annual Meeting.

Section 3. The Nominating Committee shall submit to the meeting any other nominations (individual or entire slate) for Officers and/or Directors which may be presented to the Nominating Committee by a petition signed by not less than 5% of the Warehouse Members of the Corporation in good standing.

If there are nominations by petition, in addition to the Nominating Committee slate, elections may be by paper or electronic ballot.

Section 4. The election of the Directors and Officers will take place during the Annual Meeting of the Corporation. Members shall be notified not less than thirty (30) days prior the meeting of its time and place.

Section 5. The election of the Directors shall be by ballot (voice, paper or electronic ballot), and shall be determined by a majority vote of those members in good standing who are participating in the election.

Section 6. In the event the members vote to reject the slate as prepared by the Nominating Committee and the nominations presented by petition, the existing Officers and Directors of the Corporation shall continue to hold office until such time as a new slate of candidates is prepared, and a special general meeting is held to vote upon its acceptance.

Section 7. Newly elected Officers and Directors shall take office at the close of the Annual Meeting at which they are elected and shall serve for their elected terms or until their successor(s) are duly elected and installed in office.

Section 8. An Officer or Director ceases to hold office when the Officer or Director:

- (a) Is unable to serve as a result of death, disability, resignation or is no longer employed by a member company (parent, subsidiary, division or affiliate); or
- (b) Is removed from office by a two-thirds majority vote of the Board.
- (c) A Director who changes employment from one member company to another may continue to serve as a Director provided the new employer belongs to the same membership class.

ARTICLE IX – VACANCIES

Section 1. Vacancies occurring in the Board after election and before the next Annual Meeting, excepting vacancies occurring in the Officers of the Corporation, may be filled by the remaining Directors of the Board from the membership of the Corporation. A Vacancy occurring in the office of Chairman of the Board shall be filled by the current Vice-Chairman of the Board. Vacancies occurring for any other Officer of the Corporation may be filled from and by the Board.

Section 2. Election to fill vacancies must be by majority vote of the Board.

Section 3. An Officer or Director, excluding the President, elected by the Board to fill a vacancy shall hold office until the next Annual Meeting of the Corporation or until his/her successor shall have been elected and installed in office.

ARTICLE X – MEETINGS, QUORUMS, VOTING RIGHTS

Section 1. The Annual Meeting of the Corporation shall be held at such time and place as shall be determined by the Board. Notice of the meeting shall be sent to each member advising them of the time and place of such meeting at least sixty (60) days prior thereto.

Section 2. Special meetings of the Corporation may be called by the Chairman of the Board, President or by written request of twenty-five (25) percent or more of the Directors of the Board on their own initiative or at the written request of ten (10) percent or more of the Warehouse Members. At least thirty (30) days' notice of the time and place of holding such meetings and the business to be transacted must be sent by the Secretary or President to each member. Such special meetings, if for the purpose of a vote or special election, may be accomplished by mail or facsimile ballot as provided by Article X, Section 9.

Section 3. At any annual or special meeting of the Corporation, attendance by ten percent (10%) of the Warehouse Members in good standing, as determined by the Board in accordance with the Corporation's Bylaws, shall constitute a quorum.

Section 4. Each Warehouse Member or Associate Member, including those consisting of more than one business entity under the same ownership, and/or managements, and/or control shall be entitled to one vote (i.e., one membership – one vote). Honorary and Professional Members shall not have a vote nor shall they be elected to office.

Section 5. No representative of a member shall have the right to vote at any meeting of the Corporation unless the representative is the member's designated representative or has proper authorization from an officer of the represented member and all dues, fees and other obligations of such member are paid.

Section 6. The Board shall meet not less than annually. Meetings of the Board may be called by the Chairman of the Board or President; or upon written request of twenty-five (25) percent of the Directors. The Chairman of the Board or the President shall call such meetings. In either case, not less than ten (10) days notice shall be given. A majority of the Directors of the Board shall be necessary to constitute a quorum for the transaction of business, except to adjourn. Meetings may be in person or by teleconference.

Section 7. The Executive Committee shall meet not less than twice per year. Meetings of the Executive Committee may be called at any time by the Chairman of the Board or the President. A majority of the Executive Committee shall be necessary to constitute a quorum for the transaction of business, except to adjourn. Meetings may be in person or by teleconference.

Section 8. Except as may be otherwise expressly provided by these Bylaws, a majority of voting eligible members shall be required to carry a proposition at any properly called meeting of the Corporation, of the Board or of the Executive Committee.

Section 9. The Chairman of the Board or the Board may, from time to time, direct that a matter of importance be voted upon by mail ballot, facsimile ballot and/or electronic mail in lieu of a Board, Executive Committee or special membership meeting. Where such a mail, facsimile or electronic mail ballot is authorized, the procedure shall be as follows:

(a) The Secretary or President shall send by mail, facsimile or electronic mail to the member's last known address a notice containing:

(i) full information on the matter to be voted upon;
(ii) a ballot form; and,
(iii) a reply paid envelope, facsimile number or electronic mail address for the return of the ballot form.

(b) Members shall be informed that they have fourteen (14) days from the date the ballots were mailed, facsimiled or sent by electronic mail to complete and return the ballot form.

(c) On the fifteenth (15th) day after the mailing, facsimile or electronic mail of the ballots, or if the fifteenth day falls on a Saturday, Sunday or legal holiday, the first business day thereafter, the ballots shall be counted. Unless directed otherwise by the Board, the ballots shall be counted by the Secretary and/or President, who shall sign a certificate attesting to the results.

ARTICLE XI – PROTECTION OF DIRECTORS, OFFICER AND EMPLOYEES

In implementing the provisions of the Illinois Not for Profit Corporation Act (the “Act”) concerning indemnifications of Officers, Directors, Employees and Agents the following shall apply:

Section 1. The good faith of any Officer, Director, Employee, or Agent of the Corporation shall not be questioned on the ground that action was taken or omitted by him in reliance upon the correctness of information supplied by other Officers, Directors, Employees, or Agents, in the course of their duties or in reliance upon the advice of Counsel for the Corporation.

Section 2. The Corporation, its Directors, Officers, Employees and Agents shall be fully protected in making any determination as to the existence or absence of a right to indemnify, in making or refusing to make any payment on the basis of such determination, and in taking any other action under these provisions, in reliance upon the advice of Counsel for the Corporation.

Section 3. The provisions of this Article shall be deemed to be a contract between the Corporation and each Director, Officer, Employee or Agent who serves in any such capacity at any time while this Article and the relevant provisions of the Act or other applicable law, if any, are in effect, and any repeal or modification of any such law or this Article shall not affect any rights or obligations then existing with respect to any statement of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon such statement of facts.

Section 4. The indemnification provisions of the Act shall be liberally construed in favor of indemnification.

ARTICLE XII – ORDER OF BUSINESS

Section 1. The order of business at the Annual Meeting of the Corporation shall be prepared under the direction of the Chairman of the Board.

Section 2. The order of business at the meetings of the Board shall be prepared under the direction of the Chairman of the Board.

ARTICLE XIII – RULES AND REGULATIONS

Section 1. The Board may adopt such rules and/or regulations to secure the objectives of the Corporation as the Board may deem to be appropriate in compliance with the Articles of Incorporation and Bylaws of the Corporation.

Section 2. Every person, firm or corporation, becoming a member of the Corporation, shall abide by all of the requirements and conform to all the rules and regulations thereof, whether expressed in the Bylaws, or otherwise and which from time to time may be amended.

ARTICLE XIV – AGREEMENTS

Section 1. The Board is authorized to enter into or withdraw from any affiliations between the Corporation and another organization engaged in similar or related lines of business as the Board may deem in the best interest of the members of the Corporation.

Section 2. The Corporation shall have complete control and autonomy in all matters pertaining exclusively to its affairs.

ARTICLE XV –BYLAWS AND AMENDMENTS

The Articles of Incorporation and Bylaws of the Corporation may be altered, amended or repealed only by an affirmative vote of 60% of the Warehouse members voting at the Annual Meeting of the Corporation, or at any special meeting of the Corporation called for that purpose, provided that notice, specifying the proposed changes, shall be sent to all Warehouse members not less than sixty (60) days prior to the time of such Annual Meeting or thirty (30) days prior to such special meeting.