ARTICLE I

Purpose

Section 1.1. Mission. The mission of the Merlin Legal Open Source Foundation is to improve access to justice and make legal and regulatory compliance more efficient through the use of open source software. We will achieve our mission by:

- **Fostering** worldwide education about the benefits of open source software;
- **Providing** a central platform for legal professionals to collaborate on open source development projects; and
- **Distributing** open source software under free license to individuals and organizations around the world to improve access to justice and for legal and regulatory compliance.

The Merlin Foundation will support worldwide education and collaboration on open source software projects for all types of legal and compliance needs.

Section 1.2. Non-Profit. The Merlin Foundation is organized and shall be operated as a not-for-profit membership corporation organized under Colorado law. If the Board of Directors of the Merlin Foundation elects to seek and obtains an exemption for the Merlin Foundation from federal taxation pursuant to Section 501(a) of the Internal Revenue Code, as amended (the "IRC"), and until such time, if ever, that such exemption is denied or lost, the Merlin Foundation shall not be empowered to engage directly or indirectly in any activity which the Merlin Foundation believes would be likely to invalidate its status as an organization exempt from federal taxation under Section 501(a) of the IRC as an organization described in Section 501(c) of the IRC.

Section 1.3. Specific Activities. Within the context of its general purposes and mission, the Foundation shall: (1) educate the public about the advantages of open source software; (2) encourage the legal software community to participate in open source software development; (3) identify how software users’ objectives are best served through open source software; (4) persuade organizations and software authors to distribute source software freely they otherwise would not distribute; (5) provide resources for sharing information about open source software and licenses; (6) advocate for open source principles and (7) provide support for open source software projects.

Section 1.4. Annual Report

An annual report shall be prepared within 120 days after the end of the Foundation’s fiscal year. That report shall contain the following information in appropriate detail:
A balance sheet as of the end of the fiscal year, and an income statement and statement of changes in financial position for the fiscal year, accompanied by any report on them by independent accounts, or, if there is no such report, by the certificate of an authorized officer of the corporation that they were prepared without audit from the books and records of the corporation. This Section shall not apply if the corporation receives less than $10,000 in gross revenues or receipts during the fiscal year.

Section 1.5. Limitations. The Merlin Foundation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Foundation, and the Foundation shall not carry on any other activities not permitted to be carried on (a) by a foundation exempt from federal income tax under Section 501(c) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law, or (b) by a foundation, contributions to which are deductible under the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law.

No substantial part of the activities of the Merlin Foundation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

No part of the net earnings of the Foundation shall inure to the benefit of any of its directors, trustees, officers, private shareholders or members, or to individuals.

Section 1.6. Other Provisions. The Merlin Foundation will distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954 or corresponding provisions of any later federal tax laws.

The Merlin Foundation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws.

The Merlin Foundation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws.

The Merlin Foundation will not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws.

The Merlin Foundation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws.

Section 1.7. Winding Up. On the winding up and dissolution of the Foundation, after paying or adequately providing for the debts, obligations, and liabilities of the Merlin Foundation, the remaining assets of the Foundation shall be distributed to such organization (or organizations) organized and operated exclusively for educational purposes which has established its
tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States internal revenue law) and which has established its tax-exempt status under Section 23701d of the Colorado Revenue and Taxation Code (or the corresponding provision of any future Colorado revenue and tax law).

ARTICLE II

Business Offices

The Merlin Foundation shall have such offices either within or outside the State of Colorado and within or outside the United States, as the Board of Directors may from time to time determine or as the business of the Merlin Foundation may require.

ARTICLE III

Registered Offices and Registered Agents

Section 3.1. Colorado. The address of the initial registered office in the State of Colorado and the name of the initial registered agent of the Merlin Foundation at such address are set forth in the Certificate of Incorporation. The Merlin Foundation may, from time to time, designate a different address as its registered office or a different person as its registered agent, or both; provided, however, that such designation shall become effective upon the filing of a statement of such change with the Secretary of State of the State of Colorado as is required by law.

Section 3.2. Other States. In the event the Merlin Foundation desires to qualify to do business in one or more states other than Colorado, the Merlin Foundation shall designate the location of the registered office in each such state and designate the registered agent for service of process at such address in the manner provided by the law of the state in which the Merlin Foundation elects to be qualified.

ARTICLE IV

Directors

Section 4.1. Powers. The business and affairs of the Merlin Foundation shall be managed by or under the direction of the Board of Directors, which may exercise all such powers of the Merlin Foundation and do all such lawful acts and things as are not prohibited by statute or by the Certificate of Incorporation Foundation or by these Bylaws.

Those powers shall include the power to:

- Appoint and remove, at the pleasure of the board, all the corporation’s officers, agents, and employees; prescribe powers and duties for them that are consistent with law, with the articles of incorporation, and with these bylaws; and fix their compensation and require from them security for faithful performance of their duties;

- Change the principal office or the principal business office in Colorado from one location to another; and cause the corporation to be qualified to conduct its activities in any other
state, territory, dependency, or country and conduct its activities within or outside Colorado;

- Adopt and use a corporate seal; and alter the forms of the seal and certificates;
- Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation’s purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.
- Anything else reasonably necessary to carry on the mission and goals of the Foundation

Section 4.2. Qualification. Directors need not be residents of Colorado or of the United States nor members of the Merlin Foundation.

Section 4.3. Compensation. The Board of Directors shall have authority to fix the compensation of directors unless otherwise provided in the Certificate of Incorporation Foundation.

Section 4.4. Number. The Merlin Foundation shall initially have one (1) director. Thereafter, the number of directors shall be fixed by the members at each annual meeting of members.

Section 4.5. Election and Term. Each person named in the Certificate of Incorporation Foundation or elected by the incorporator(s) at the organization meeting, as the case may be, as a member of the initial Board of Directors shall hold office in accordance with the following:

Commencing with the term starting January 1, 2019, and as appropriate, each director shall be designated by a resolution of the board as serving either a three year term or a two year term. Except as provided below, the director shall serve until a successor has been elected by the board of directors. Thereafter, each successor director shall be elected by a majority of the board of directors. Each director, including a director elected or appointed to fill a vacancy, shall hold office until expiration of the term for which elected or appointed, and until a successor has been elected and qualified.

In the event of a director’s elected term having expired and two or more meetings of the Board or ninety (90) calendar days (whichever is less) having passed since the expiry of the director’s term without a new director having been elected, the term of such director shall be terminated.

A director may be removed from the Board at any time prior to the expiry of such director’s term for any reason by a vote of two thirds of the authorized members of the Board or if less than all of the authorized members of the Board have been elected, then a quorum of the elected Board members at two meetings of the Board, the second of which shall be more than forty five (45) days after the first Board meeting and for which a vote of a majority of the authorized members of the Board if less than all of the authorized members of the Board have been elected, then a quorum of the elected Board members at such second meeting of the Board.

A director may be removed from the Board at any time prior to the expiry of such director’s term for cause as defined in a resolution of the Board by a vote of two thirds of the authorized
members of the Board or if less than all of the authorized members of the Board have been elected, then a quorum of the elected Board members then elected at a single meeting of the Board.

Section 4.6. Resignation and Removal of Directors. A director may resign at any time upon written request to the Merlin Foundation. Furthermore, any director or the entire Board of Directors may be removed, with or without cause, by a vote of the majority of the Directors or as otherwise provided in the General Corporation Law of the State of Colorado.

Section 4.7. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the authorized number of directors, may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors or by a sole remaining director.

Section 4.8. Quorum and Voting. A majority of the number of directors fixed in accordance with these Bylaws shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 4.9. Executive and Other Committees. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate an Executive Committee from among its members and such other committees consisting of at least one director as determined by the Board of Directors from time to time. Each committee, to the extent provided in such authorizing resolution, shall have and may exercise all the power and authority of the Board of Directors in the management of the business and affairs of the Merlin Foundation, as limited by the laws of the State of Colorado.

The Board of Directors, by resolution adopted in accordance with this section, may designate one or more directors as alternate members of any such committee, who may act in the place and stead of any absent or disqualified member or members at any meeting of such committee. In the absence or disqualification of any member of any such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Section 4.10. Place of Meetings. Regular and special meetings of the Board of Directors may be held within or outside the State of Colorado and within or outside the United States and may be held in whole or in part by telephone or web conference as long as all directors participating in the meeting can hear one another or read what each other is saying. All such directors shall be deemed to be present in person at such a meeting.

Section 4.11. Time, Notice and Call of Meetings. Regular meetings of the Board of Directors shall be held immediately annually each year and at such times thereafter as the Board of Directors may fix.
The board shall hold an initial regular meeting for purposes of organization, election of officers, and the transaction of other business.

Special meetings of the Board of Directors shall be held at such times as called by the Chairman of the Board, the Executive Director of the Merlin Foundation, or any two (2) directors. Written notice of the time and place of special meetings of the Board of Directors shall be given to each director by notice emailed to each director at least five (5) days before the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice, either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Members of the Board of Directors may participate in a meeting of such Board or of any committee designated by such Board by web conference, telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participating by such means shall constitute presence in person at a meeting.

Section 4.12. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all the members of the board or committee, as the case may be, consent thereto in writing, and such writing is filed with the minutes of the proceedings of the board or committee. Such consent shall have the same effect as a unanimous vote.

Section 4.13. Director Conflicts of Interest. No contract or other transaction between the Merlin Foundation and one or more of its directors or between the Merlin Foundation and any other Merlin Foundation, partnership, association or other organization in which one or more of the directors of the Merlin Foundation are directors or officers or are financially interested, shall be void or voidable solely because of such relationship or interest or solely because such director or directors are present at or participate in the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or solely because his or her or their votes are counted for such purpose, if:

A. The material facts as to the director’s relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or committee, and the Board of Directors or committee in good faith authorizes, approves or ratifies the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

B. The material facts as to their relationship or interest and as to the contract or transaction are disclosed or known to the members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of such members; or
C. The contract or transaction is fair as to the Merlin Foundation at the time it is authorized, approved or ratified by the Board of Directors, a committee of the Board of Directors or the members.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 4.14. Good Faith. A director shall discharge the duties of a director in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In discharging the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case if prepared or presented by: (a) one or more officers or employees of the Merlin Merlin Foundation whom the director reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, public accountants or other persons as to matters the director reasonably believes are within the person’s professional or expert competence; or (c) a Board Committee as to matters within the Board Committee’s jurisdiction, if the director reasonably believes the Board Committee merits confidence. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted in this Section unwarranted.

ARTICLE V

Officers

Section 5.1. Officers. The officers of the Merlin Foundation shall consist of an Executive Director, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. A Chairman of the Board, one or more Vice Chairmen, and such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors from time to time. Any two (2) or more offices may be held by the same person, except the offices of Executive Director and Secretary.

Section 5.2. Duties. The officers of the Merlin Foundation shall have the following duties:

A. Chairman of the Board. The Chairman of the Board, if one is elected, shall preside at all meetings of the Board of Directors and members and shall have such other duties and authority as may be conferred by the Board of Directors.

B. Vice Chairman. The Vice Chairman, if one is elected, shall, in the absence or disability of the Chairman of the Board, perform the duties and exercise the powers of the Chairman of the Board. The Vice Chairman shall also perform whatever duties and have whatever powers the Board of Directors may from time to time assign him/her. If more than one Vice Chairman is elected and the Chairman is absent or becomes disabled, the Board of Directors shall choose one Vice Chairman to perform the duties and exercise the powers of the Chairman.

C. Executive Director. The Executive Director shall be the chief executive officer of the Merlin Foundation and shall have general and active management of the business and affairs of the
Merlin Foundation (other than the management of projects managed by a Project Committee), subject to the direction of the Board of Directors. If a Chairman of the Board is not elected, the Executive Director shall preside at all meetings of the Board of Directors and members.

D. Assistant Executive Director. The Assistant Executive Director, if one is elected, shall, in the absence or disability of the Executive Director, perform the duties and exercise the powers of the Executive Director. He or she also shall perform whatever duties and have whatever powers the Board of Directors may from time to time assign him or her. If more than one Assistant Executive Director is elected, one thereof shall be designated as Assistant Executive Director and shall, in the absence or disability of the Executive Director, perform the duties and exercise the powers of the Executive Director and each other Assistant Executive Director shall only perform whatever duties and have whatever powers the Board of Directors may from time to time assign him or her.

E. Secretary and Assistant Secretary. The Secretary shall keep accurate records of the acts and proceedings of all meetings of the members and directors. The Secretary shall give all notices required by law and by these Bylaws. In addition, the Secretary shall have general charge of the corporate books and records and of the corporate seal, and he or she shall affix, or attest the affixing of, the corporate seal to any lawfully executed instrument requiring it. The Secretary shall have general charge of the membership records of the Merlin Foundation and shall keep, at the registered or principal office of the Merlin Foundation, a record of the members showing the name, address, telephone number, facsimile number and electronic mail address of each member. The Secretary shall sign such instruments as may require his or her signature and, in general, shall perform all duties as may be assigned to him or her from time to time by the Chairman, the Executive Director or the Board of Directors. The Assistant Secretary, if one is appointed, shall render assistance to the Secretary in all the responsibilities described above.

F. Treasurer and Assistant Treasurer. The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of members, and shall perform such other duties as may be prescribed by the Chairman, the Executive Director or the Board of Directors. The Assistant Treasurer, if one is appointed, shall render assistance to the Treasurer in all of the responsibilities described above.

Section 5.3. Project Committees. In addition to the officers of the Merlin Foundation, the Board of Directors may, by resolution, establish one or more Project Committees including one person who shall be designated chairman of such committee, and may include one or more other individuals on the committee. Unless elected or appointed as an officer in accordance with these Bylaws, a member of a Project Committee shall not be deemed an officer of the Merlin Foundation.

Each Project Committee shall be responsible for the active management of one or more projects identified by resolution of the Board of Directors which may include the creation or maintenance of "open-source" software for distribution to the public at no charge. Subject to the direction of the Board of Directors, the chairman of each Project Committee shall be primarily
responsible for project(s) managed by such committee, and he or she shall establish rules and procedures for the day to day management of project(s) for which the committee is responsible.

The Board of Directors of the Merlin Foundation may, by resolution, terminate a Project Committee at any time.

Section 5.4. Election and Term. The officers of the Merlin Foundation and the members of each existing Project Committee shall be appointed by the Board of Directors or appointed by an officer empowered by the Board to make such appointment. Such appointment by the Board of Directors may be made at any regular or special meeting of the Board. Each officer shall hold office and each member of a Project Committee shall serve on such committee until his or her successor is elected and qualified or until his or her earlier resignation or removal.

Section 5.5. Removal of Officers. Any officer or agent and any member of a Project Committee elected or appointed by the Board of Directors may be removed by the Board whenever, in its judgment, the best interests of the Merlin Foundation will be served thereby.

Section 5.6. Vacancies. Any vacancy, however occurring, in any office or any Project Committee may be filled by the Board of Directors.

Section 5.7. Compensation. The compensation, if any, of all officers of the Merlin Foundation and of all members of each existing Project Committee shall be fixed by the Board of Directors and may be changed from time to time by a majority vote of the Board of Directors. The fact that an officer is also a director shall not preclude such person from receiving compensation as either a director or officer, nor shall it affect the validity of any resolution by the Board of Directors fixing such compensation. The Executive Director shall have authority to fix the salaries, if any, of all employees of the Merlin Foundation, other than officers elected or appointed by the Board of Directors and members of Project Committees.

ARTICLE VI

Members

This Foundation shall not have initial members. The Board is authorized to define member and sponsor categories, responsibilities and benefits when it deems appropriate.

ARTICLE VII

Books and Records

Section 7.1. Books and Records. The Merlin Foundation shall keep correct and complete books and records of accounts and shall keep minutes of the proceedings of its Board of Directors meetings.

Any books, records and minutes may be in written or electronic form or in any other form capable of being converted into clearly legible written form within a reasonable time.
Section 7.2. Inspection Rights. Any person who is a Director, upon written demand under oath stating the purpose thereof, shall have the right to examine, in person or by agent or attorney, at any time during the Merlin Foundation's usual hours for business, for any proper purpose as determined under the General Corporation Law of the State of Colorado, the Merlin Foundation's books and records and to make copies or extracts therefrom.

ARTICLE VIII

Amendment

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of the Board of Directors.

ARTICLE IX

Limits on Liability of Directors

To the fullest extent permitted by the General Corporation Law of the State of Colorado, as the same exists or may hereafter be amended, a director of the Merlin Foundation shall not be personally liable to the Merlin Foundation or its members for monetary damages for breach of fiduciary duty as a director.

ARTICLE X

Indemnification of Officers and Directors

Section 10.1. Right to Indemnification. Each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Merlin Foundation), by reason of the fact that he or she is or was a director, officer or member of the Merlin Foundation, or is or was serving at the request of the Merlin Foundation as a director, officer, employee, or agent of another Merlin Foundation, partnership, joint venture, trust, or other enterprise, shall be entitled to indemnification against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement to the fullest extent now or hereafter permitted by applicable law as long as such person acted in good faith and in a manner that such person reasonably believed to be in or not be opposed to the best interests of the Merlin Foundation; provided, however, that the Merlin Foundation shall indemnify any such person seeking indemnity in connection with an action, suit or proceeding (or part thereof) initiated by such person only if such action, suit or proceeding (or part thereof) was authorized by the Board of Directors.

Section 10.2. Advance Payment of Expenses. Expenses (including reasonable attorneys' fees) incurred by any person who is or was an officer, director or member of the Merlin Foundation, or who is or was serving at the request of the Merlin Foundation as an officer or director of another Merlin Foundation, partnership, joint venture, trust or other enterprise, in defending any civil, criminal, administrative or investigative action, suit or proceeding, shall be paid by the Merlin Foundation in advance of the final disposition of such action, suit or
proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it is ultimately determined that he or she is not entitled under applicable law to be indemnified by the Merlin Foundation.

Section 10.3. Right of Claimant to Bring Suit. If a claim under this Article is not paid in full by the Merlin Foundation within ninety (90) days after a written claim has been received by the Merlin Foundation, the claimant may at any time thereafter bring suit against the Merlin Foundation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any action or proceeding in advance of its final disposition where the required undertaking has been tendered to the Merlin Foundation unless such action is based on the claimant having committed an act involving moral turpitude) that the claimant has not met the standards of conduct which make indemnification permissible under the General Merlin Foundation Law of the State of Colorado, but the burden of proving such defense shall be on the Merlin Foundation. Neither the failure of the Merlin Foundation (including its Board of Directors, independent legal counsel, or its members) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Merlin Foundation Law of the State of Colorado, nor an actual determination by the Merlin Foundation (including its Board of Directors, independent legal counsel, or its members) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 10.4. Contract Rights. The provisions of this Article shall be a contract between the Merlin Foundation and each director, officer or member to which this Article applies. No repeal or modification of these Bylaws shall invalidate or detract from any right or obligation with respect to any state of facts existing prior to the time of such repeal or modification.

Section 10.5. Rights Non-exclusive. The indemnification and advancement of expenses provided by or granted pursuant to this Article shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

Section 10.6. Insurance. The Merlin Foundation may purchase and maintain insurance on behalf of any person who is or was a director, officer, member, employee or agent of the Merlin Foundation, or is or was serving at the request of the Merlin Foundation as a director, officer, employee or agent of another Merlin Foundation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Merlin Foundation would have the power to indemnify him or her against such liability under the provisions of this Article or of applicable law.

Section 10.7. Continued Coverage. The indemnification and advancement of expenses provided by, or granted pursuant to this Article shall, unless otherwise provided when authorized
or ratified, continue as to a person who has ceased to be a director, officer or member and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE XI

General Provisions

Section 11.1. Checks. All checks or demands for money and notes of the Merlin Foundation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 11.2. Fiscal Year. The fiscal year of the Merlin Foundation shall be fixed by resolution of the Board of Directors.

Section 11.3. Loans. No loans shall be contracted on behalf of the Merlin Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 11.4. Deposits. All funds of the Merlin Foundation not otherwise employed shall be deposited from time to time to the credit of the Merlin Foundation in such depositories as the Board of Directors shall direct.

Section 11.5. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Merlin Foundation, and such authority may be general or confined to specific instances.

Section 11.6. Counterpart Execution: Facsimile Execution. Any document requiring the signature of the directors and/or members may be executed in any number of counterparts with the same effect as if all of the required signatories had signed the same document. Such executions may be transmitted to the Merlin Foundation and/or the other directors and/or members by facsimile and such facsimile execution shall have the full force and effect of an original signature. All fully executed counterparts, whether original executions or facsimile executions or a combination, shall be construed together and shall constitute one and the same agreement.