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Short Form
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form

► The organization may have to use a copy of this return to satisfy state reporting requirements.

2009

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning

, 2009, and ending

, 20

B Check if applicable:

Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

Please use IRS label or print or type.
See Specific Instructions.

C Name of organization
Stay Work Play New Hampshire, Inc.
Number and street (or P.O. box, if mail is not delivered to street address)
196 Bridge Street
City or town, state or country, and ZIP + 4
Manchester, NH, 03104

D Employer identification number

27-0327032

E Telephone number

603-767-1247

F Group Exemption Number ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method: Cash Accrual
Other (specify) ►

I Website: ► www.stayworkplay.orgJ Tax-exempt status (check only one) — 501(c) (4) ◀ (insert no.) 4947(a)(1) or 527K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ► **\$ 21,654**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

| | | | |
|----|--|----|--------|
| 1 | Contributions, gifts, grants, and similar amounts received | 1 | 21,654 |
| 2 | Program service revenue including government fees and contracts | 2 | 0 |
| 3 | Membership dues and assessments | 3 | 0 |
| 4 | Investment income | 4 | 0 |
| 5a | Gross amount from sale of assets other than inventory | 5a | |
| b | Less: cost or other basis and sales expenses | 5b | |
| c | Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) | | |
| 6 | Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/> | 5c | 0 |
| a | Gross revenue (not including \$ _____ of contributions reported on line 1) | 6a | |
| b | Less: direct expenses other than fundraising expenses | 6b | |
| c | Net income or (loss) from special events and activities (Subtract line 6b from line 6a) | 6c | 0 |
| 7a | Gross sales of inventory, less returns and allowances | 7a | |
| b | Less: cost of goods sold | 7b | |
| c | Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) | 7c | 0 |
| 8 | Other revenue (describe) ► | 8 | 0 |
| 9 | Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 | 9 | 21,654 |
| 10 | Grants and similar amounts paid (attach schedule) | 10 | 0 |
| 11 | Benefits paid to or for members | 11 | 0 |
| 12 | Salaries, other compensation, and employee benefits | 12 | 0 |
| 13 | Professional fees and other payments to independent contractors | 13 | 0 |
| 14 | Occupancy, rent, utilities, and maintenance | 14 | 0 |
| 15 | Printing, publications, postage, and shipping | 15 | 0 |
| 16 | Other expenses (describe) ► | 16 | 0 |
| 17 | Total expenses. Add lines 10 through 16 | 17 | 0 |
| 18 | Excess or (deficit) for the year (Subtract line 17 from line 9) | 18 | 21,654 |
| 19 | Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) | 19 | |
| 20 | Other changes in net assets or fund balances (attach explanation) | 20 | 0 |
| 21 | Net assets or fund balances at end of year. Combine lines 18 through 20 | 21 | 21,654 |

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

| | | (A) Beginning of year | (B) End of year |
|----|--|-----------------------|-----------------|
| 22 | Cash, savings, and investments | 0 22 | 21,654 |
| 23 | Land and buildings | 0 23 | 0 |
| 24 | Other assets (describe) ► | 0 24 | 0 |
| 25 | Total assets | 0 25 | 21,654 |
| 26 | Total liabilities (describe) ► | 0 26 | 0 |
| 27 | Net assets or fund balances (line 27 of column (B) must agree with line 21) | 0 27 | 21,654 |

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Part III. Statement of Program Service Accomplishments (See the instructions for Part III.)

What is the organization's primary exempt purpose? **Promotion of New Hampshire to younger workers**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses
(Required for section
501(c)(3) and 501(c)(4)
organizations and section
4947(a)(1) trusts, optional
for others.)

| | | | | |
|----|---|-----|---|----|
| 28 | Organization is building a comprehensive web site to encourage younger workers to stay or move here | | | |
| | (Grants \$) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/> | 28a | 0 | |
| 29 | Organization established a Board to help support the mission | | | |
| | (Grants \$) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/> | 29a | 0 | |
| 30 | Organization was established in 2009 to further efforts of a recent Governor's Task Force | | | |
| | (Grants \$) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/> | 30a | 0 | |
| 31 | Other program services (attach schedule) | | | |
| | (Grants \$) If this amount includes foreign grants, check here . . . ► <input type="checkbox"/> | 31a | 0 | |
| 32 | Total program service expenses (add lines 28a through 31a) | | ► | 32 |
| | | | | 0 |

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Part V Other Information (Note the statement requirements in the instructions for Part V.)

| | Yes | No |
|--|-----|----|
| 33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity | 33 | ✓ |
| 34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes | 34 | ✓ |
| 35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T. | | |
| a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? | 35a | ✓ |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 35b | |
| 36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N | 36 | ✓ |
| 37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a 0 | 37a | 0 |
| b Did the organization file Form 1120-POL for this year? | 37b | ✓ |
| 38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? | 38a | ✓ |
| b If "Yes," complete Schedule L, Part II and enter the total amount involved | 38b | |
| 39 Section 501(c)(7) organizations. Enter: | 39a | |
| a Initiation fees and capital contributions included on line 9 | 39b | |
| 40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ► _____ ; section 4912 ► _____ ; section 4955 ► _____ | | |
| b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | 40b | ✓ |
| c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► 0 | | 0 |
| d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ► 0 | | 0 |
| e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T. | 40e | ✓ |
| 41 List the states with which a copy of this return is filed. ► _____ | | |
| 42a The organization's books are in care of ► _____ Telephone no. ► _____ Located at ► _____ | | |
| b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | 42b | ✓ |
| If "Yes," enter the name of the foreign country: ► _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts . | | |
| c At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ► _____ | 42c | ✓ |
| 43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► 43 □ | | □ |
| 44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ | 44 | ✓ |
| 45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ | 45 | ✓ |

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b and complete the tables for lines 50 and 51.

| | | | Yes | No |
|-----|---|--|-----|----|
| 46 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | | 46 | |
| 47 | Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | | 47 | |
| 48 | Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | | 48 | |
| 49a | Did the organization make any transfers to an exempt non-charitable related organization? | | 49a | |
| b | If "Yes," was the related organization a section 527 organization? | | 49b | ✓ |
| 50 | Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None." | | | |

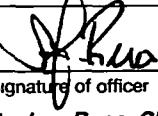
| | (a) Name and address of each employee paid more than \$100,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|------|--|--|------------------|---|--|
| None | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

f Total number of other employees paid over \$100,000 ► 0

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

| | (a) Name and address of each independent contractor paid more than \$100,000 | (b) Type of service | (c) Compensation |
|------|--|---------------------|------------------|
| None | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

d Total number of other independent contractors each receiving over \$100,000 ► 0

| | | | |
|---|---|-----------|--|
| Sign Here | Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. | | |
| |  | Date | |
| | Signature of officer Stephen Reno, Chair, Board of Directors Type or print name and title | 4/15/2010 | |
| Paid Preparer's Use Only | Preparer's signature | Date | Check if self-employed <input type="checkbox"/> |
| | Firm's name (or yours if self-employed), address, and ZIP + 4 | EIN ► | Preparer's identifying number (See instructions) |
| May the IRS discuss this return with the preparer shown above? See instructions | | | |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |

StayWorkPlayNH, INC.

BYLAWS

ARTICLE I. OFFICES

1.1 Principal Office.

The principal office of the corporation shall be located at any place either within or outside the state of New Hampshire as determined by the board of directors. The corporation may have such other offices, either within or without the State of New Hampshire as the board of directors may designate or as the affairs of the corporation may require from time to time.

1.2 Registered Office.

The registered office of the corporation shall be located within New Hampshire and may be, but need not be, identical with the principal office (if located within New Hampshire). The address of the registered office may be changed from time to time.

ARTICLE II. PURPOSES

2.1 I.R.C. Section 501(C)(4) Purposes.

This corporation is organized and shall be operated exclusively for purposes for which an organization may be exempt from federal taxation under Section 501(c)4 of the Internal Revenue Code of 1986, as amended (or any corresponding section of any future federal tax code.)

2.2 New Hampshire RSA 292:1 Purposes.

This corporation is organized for all lawful purposes consistent with RSA 292:1 as amended and in effect from time to time, including without limitation, the promotion of economic development and education.

2.3 Specific Objectives and Purposes.

The specific objectives and purposes of this corporation are enhancing the welfare of New Hampshire and its citizens through the development, maintenance, and promotion of a strong economy, a superior system of higher education, a skilled and diverse workforce, high quality job opportunities, and attractive recreational and lifestyle opportunities. Nothing in the foregoing shall restrict the corporation from engaging in any other activities consistent with N.H. RSA 292 and these bylaws, as may be determined from time to time by the corporation's directors.

ARTICLE III. MEMBERS

The corporation shall have no members.

ARTICLE IV. BOARD OF DIRECTORS

4.1 General Powers; Budget Approval and Election of Officers.

All corporate powers shall be exercised by or under the authority of, and the affairs of the corporation shall be managed under the direction of, the board of directors.

At least annually, and not less than 30 days before the commencement of the corporation's fiscal year, the board of directors shall meet to review and approve an annual budget and elect officers, such actions to occur at the fall meeting provided for in Article 4.3 unless otherwise determined by the board.

4.1.1 Approval of Contracts

The chair, vice chair or the executive director may enter into contractual agreements on behalf of the corporation upon consent of the board of directors at any regular or special meeting, or without a meeting pursuant to Section 4.8 below.

Notwithstanding the preceding sentence, the chair, vice chair or the executive director may also enter into contracts, where the contract at issue

- (a) will neither obligate the corporation to pay, in aggregate, amounts in excess of \$1,000 nor create any liability reasonably valued, in aggregate, in excess of \$1,000;
- (b) has been circulated to the board of directors of the corporation electronically or in person; and
- (c) has not, after a period not less than five (5) business days from the date of the contract was distributed to the board of directors, had its execution opposed, or objected to, by more than three (3) of the members of the board of directors.

4.2 Number, Tenure, and Qualifications of Directors; Means of Appointment and Election.

A. The Board of Directors shall consist of no fewer than 9 and no more than 13 members, exclusive of members ex officio. The Incorporators shall appoint the initial

nine Board members from the entities specified (“Source Entities”) as follows, for the specified terms:

One member appointed from each of the following:

University System of New Hampshire – two year initial term

New Hampshire Department of Resources and Economic Development – two year initial term

New Hampshire College and University Council – three year initial term

New Hampshire High Technology Council – three year initial term

New Hampshire Business and Industry Association – three year initial term

Two members from the Governor’s Task Force on Young Worker Retention, one for a one-year term, and one for a two-year term.

Two members from the leadership of the six New Hampshire Young Professionals Networks, one for a one-year term, and one for a two-year term.

B. Upon the expiration of the term of any of the Directors appointed under 4.2.A above from the University System of New Hampshire, Business and Industry Association of New Hampshire, New Hampshire High Technology Council, New Hampshire Department of Resources and Economic Development, and New Hampshire College and University Council, or upon death, disability, resignation or removal of a Director for any reason, the seat vacated shall be filled by appointment of the Source Entity from which the vacating Director was chosen. The remaining Director seat vacancies shall be filled by election by the Board.

C. In addition to the foregoing Directors, the Board may at its option at any time elect as many as 4 additional Directors, on the basis of such qualifications as the Board shall determine.

D. The Executive Director of the Corporation shall serve as a Director, ex officio.

E. Except as otherwise provided, Directors shall serve terms of three years from appointment and shall continue in such office until resignation, replacement, or removal. In the event of a death, disability, resignation or removal, the seat shall remain vacant until filled in accordance with the provisions of these bylaws, provided, however, that the Board may choose at any time to leave vacant one or more of the seats authorized under 4.2 C above. A Director appointed to fill a seat vacated other than by expiration of a term will serve out the remainder of the term of the individual who vacated the seat.

4.3 Regular Meetings of the Board of Directors.

The board of directors shall meet at four times during a calendar year, including an annual meeting, with such meeting to occur on the first Tuesday in October unless the board shall set an alternate date. In addition to the four meetings, the board of directors may provide, by resolution, the time and place for the holding of other regular meetings, without other notice than such resolution. Any meeting required or permitted under this Article 4.3 may be held within or without the State of New Hampshire. If so permitted by section 4.7, any meeting required or permitted under this Article 4.3 may be held by telephone.

4.4 Special Meetings of the Board of Directors.

Special meetings of the board of directors may be called by or at the request of the Chair or a majority of the directors. The person or persons authorized to call special meetings of the board of directors may fix the time, date and place for holding the special meeting of the board of directors, or if permitted by section 4.7, such meeting may be held by telephone. Any special meeting properly called may be held within or without the State of New Hampshire.

4.5 Notice of, and Waiver of Notice for, Special Director Meetings.

Unless the articles of incorporation provide for a longer or shorter period, written notice of any special director meeting shall be given at least ten days previously thereto. If mailed, notice of any directors' meeting shall be deemed to be effective at the earlier of:

- (1) when received;
- (2) five days after deposited in the United States mail, addressed to the director's business office, with postage thereon prepaid; or
- (3) the date shown on the return receipt if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the director.

Any director may waive notice of any meeting before or after the date and time stated in the notice. Except as provided in the next sentence, the waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business and at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

4.6 Director Quorum.

For purposes of electing directors pursuant to Article 4.2, five (5) appointed directors are necessary to constitute a quorum. For all other purposes, the quorum necessary for the transaction of business at any meeting of the board of directors shall be a majority of the appointed directors in the office at the time of the meeting.

4.7 Directors, Manner of Acting.

The act of the majority of the directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the board of directors.

Any or all directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

A director who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken is deemed to have assented to the action taken unless:

- (1) such director objects at the beginning of the meeting (or promptly upon his arrival) to holding it or transacting business at the meeting; or
- (2) such director's dissent or abstention from the action taken is entered in the minutes of the meeting; or
- (3) such director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation immediately after adjournment of the meeting.

The right of dissent or abstention is not available to a director who votes in favor of the action taken.

4.8 Director Action Without a Meeting.

Any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if the action is taken by unanimous consent of all directors, evidenced by one or more written consents describing the action taken signed by each director and included with the minutes or filed with the records of the corporation. Action taken by consents is effective when the last director signs the consent, unless the consent specifies a different effective date. A signed consent has the effect of a meeting vote and may be described as such in any document.

4.9 Director Compensation.

No director shall receive compensation for his or her services to the corporation in his or her capacity as a board member or board officer.

This provision shall not prevent payment to an individual of reasonable compensation to an individual for his/her services as an executive officer (such as Executive Director or President) notwithstanding that such individual may also be a board member or officer.

ARTICLE V. OFFICERS

5.1 Officers.

The officers of the Corporation shall be a chair, a secretary, and a treasurer, each of whom, shall be elected by the board of directors. Such other officers and assistant officers as may be deemed necessary, including any vice-chairs and committee chairs, may be elected by the board of directors. The same individual may simultaneously hold more than one office in the Corporation. Except for the chair, officers may be, but are not required to be, directors of the corporation.

5.2 Appointment and Term of Office.

The designation of a specified term does not grant to the officer any contract rights, and the board shall have the power to compensation to remove the officer at any time prior to the termination of such term.

5.3 Chair.

The chair shall, when present, preside at all meetings of the board of directors. He may sign deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of chair and such other duties as may be prescribed by the board of directors from time to time.

5.4 The Vice-Chairs.

If appointed, in the absence of the chair or in the event of his death, disability, inability or refusal to act, the vice-chair (or in the event there be more than one vice-chair, the vice-chairs in the order designated at the time of their election, or in the absence of any designation, then in the order of their appointment) shall perform the duties of the chair, and when so acting, shall have all the powers of and be subject to all the restrictions upon the chair. (If there is no vice-chair, then the treasurer shall perform such duties of the chair.) Any vice-chair shall perform such duties as from time to time may be assigned to him by the chair or by the board of directors.

5.5 The Secretary.

The secretary shall: (a) keep the minutes of the proceedings of the members and of the board of directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of any seal of the corporation, or make adequate provision for alternative custody arrangements, and if there is a seal of the corporation, see that it is affixed to all documents as may be requested from time to time; (d) when requested or required, authenticate any records of the corporation; (e) keep a register of the post office address of each member as furnished to the secretary by such member; and (f) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the chair or by the board of directors.

5.6 The Treasurer.

The treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies, or other depositaries as shall be selected by the board of directors; and (c) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the chair or by the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the board of directors shall determine.

ARTICLE VI. INDEMNIFICATION OF DIRECTORS AND OFFICERS

6.1 Definitions.

For purposes of this Article only, the following terms shall have the meanings set forth below.

(a) "Expenses" include, without limitation, counsel fees.

(b) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses actually incurred with respect to a proceeding.

(c) "Official" means an individual who is or was a director or officer of the corporation or an individual who, while a director or officer of the corporation is or was serving at the corporation's request as director, officer, partner, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. An official is considered to be serving an employee benefit plan at the corporation's request if the official's duties to the corporation also impose duties on, or otherwise involve services by, the official to the plan or to participants in or beneficiaries of the plan. Official includes, unless the context requires otherwise, the estate or personal representative of an official.

(d) "Official Capacity" means: (i) when used with respect to a director, the office of director in the corporation; and (ii) when used with respect to an officer, the office in the corporation held by the officer. "Official capacity" does not include service for any other foreign or domestic business or nonprofit corporation or any partnership, joint venture, trust, employee benefit plan, or other enterprise.

(e) "Party" includes an individual who was, is or is threatened to be made a named defendant or respondent in a proceeding.

(f) "Proceeding" means any threatened, pending, or completed action, suit or proceeding whether civil, criminal, administrative, or investigative and whether formal or informal.

6.2 Authority to Indemnify.

(a) Except as provided in subsection (d), the corporation may indemnify an individual made a party to a proceeding because the individual is or was an official of the corporation against liability incurred in the proceeding if the individual:

(1) conducted himself or herself in good faith; and

(2) reasonably believed:

(i) in the case of conduct in his or her official capacity with the corporation, that his or her conduct was in its best interests; and

(ii) in all other cases that his or her conduct was at least not opposed to its best interests; and

(3) in the case of any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(b) An official's conduct with respect to an employee benefit plan for a purpose the official reasonably believed to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirements of subsection (a) (2) (ii).

(c) The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the director did not meet the standard of conduct described in this section 6.2.

(d) A corporation may not indemnify an official under this section:

(1) in connection with a proceeding by or in the right of the corporation in which the director was adjudged liable to the corporation; or

(2) in connection with any other proceeding charging improper personal benefit to the director, whether or not involving action in his or her official capacity, in which the director was adjudged liable on the basis that personal benefit was improperly received by the director.

(e) Indemnification permitted under this section in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

6.3 Mandatory Indemnification.

The corporation shall indemnify an official who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the official was a party because he or she is or was an official of the corporation against reasonable expenses actually incurred by the official in connection with the proceeding.

6.4 Advance for Expenses.

(a) The corporation may pay for or reimburse the reasonable expenses incurred by an official who is a party to a proceeding in advance of final disposition of the proceeding if:

(1) the official furnishes the corporation a written affirmation of his or her good faith belief that he or she has met the standard of conduct described in section 6.2;

(2) the official furnishes the corporation a written undertaking, executed personally or on the official's behalf, to repay the advance if it is ultimately determined that the official did not meet the standard of conduct; and

(3) a determination by the board of directors is made that the facts then known to the board making the determination would not preclude indemnification under this Article.

(b) The undertaking required by clause (a)(2) must be an unlimited general obligation of the director but need not be secured and may be accepted without reference to financial ability to make repayment.

(c) Determinations and authorizations of payment under this section shall be made in the manner specified in section 6.6.

6.5 Court-Ordered Indemnification.

An official of the corporation who is a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court after giving any notice the court considers necessary may order indemnification in the amount it considers proper if it determines:

(a) the officials are entitled to mandatory indemnification under section 6.3, in which case the court shall also order the corporation to pay the official's reasonable expenses incurred to obtain court-ordered indemnification; or

(b) the official is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the official met the standard of conduct set forth in section 6.2(a) or was adjudged liable as described in section 6.2(d) but if the director was adjudged so liable indemnification is limited to reasonable expenses incurred.

6.6 Determination and Authorization of Indemnification.

(a) A corporation may not indemnify an official under section 6.2 unless authorized in the specific case after a determination has been made that indemnification of the official is permissible in the circumstances because the official has met the standard of conduct set forth in section 6.2.

(b) The determination shall be made:

(1) by the board of directors by majority vote of a quorum consisting of directors not at the time parties to the proceeding;

(2) if a quorum cannot be obtained under subdivision (1), by majority vote of a committee duly designated by the board of directors (in which designation directors who are parties may participate), consisting solely of two or more directors not at the time parties to the proceeding; or

(3) by special legal counsel:

(i) selected by the board of directors or its committee in the manner prescribed in subdivision (1) or (2); or

(ii) if a quorum of the board of directors cannot be obtained under subdivision (1) and a committee cannot be designated under subdivision (2), selected by majority vote of the full board of directors (in which selection directors who are parties may participate).

(c) Authorization of indemnification and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under subsection (b)(3) to select counsel.

6.7 Insurance.

The corporation may purchase and maintain insurance on behalf of an individual who is or was an official or an employee, or agent of the corporation, or who, while an official or an employee or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a director, officer, employee or agent, whether or not the corporation would have power to indemnify the person against the same liability under these bylaws.

6.8 Application to General Rights.

The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which any official, agent, or employee may be entitled.

ARTICLE VII. CONFLICT OF INTEREST AND PECUNIARY BENEFIT TRANSACTIONS

7.1 Conflict of Interest and Pecuniary Benefit Transactions.

It shall be against the policy of the corporation to have conflicts of interest with its directors, officers, staff, or members of their immediate families. In the event of a pecuniary benefit transaction as defined by New Hampshire law in RSA 7:19-a, it shall be the policy of the corporation to follow the statute. Included but not limited to the following, the procedure shall be that each director shall complete a questionnaire on the related entities and persons and business activities of the director and members of the director's immediate family as defined by statute and such questionnaire shall be on file at the office of the corporation. In the event the corporation or any director becomes aware of any potential pecuniary benefit transaction as defined by law, the corporation shall follow the procedures prescribed by law and give notice of the transaction to the full board with notice of its next meeting. At the meeting, the board shall vote on whether the pecuniary benefit transaction is in the best interest of the corporation, after full explanation thereof and without the director being present and without any director who has had a pecuniary benefit transaction within the fiscal year being present. If two-thirds of the entire board shall vote that the pecuniary benefit transaction is in the best interest of the corporation, the transaction shall be allowed. Notice of any such pecuniary benefit transaction the value of which is \$5000 or more shall be published according to statute. Notice of all pecuniary benefit transactions shall be given to the Director of Charitable Trusts of the State of New Hampshire annually, and individually for those transactions exceeding \$5000.

ARTICLE VIII. CORPORATE SEAL

8.1 Corporate Seal.

The corporation shall have no corporate seal.

ARTICLE IX. AMENDMENTS

9.1 Amendments.

The directors may amend or repeal the corporation's bylaws as permitted by the Articles of Agreement.

Certified a true copy as of this _____ day of _____, _____

_____, Secretary