

BYLAWS
OF THE
FIRST MARINE DIVISION ASSOCIATION SCHOLARSHIP FUND; INC.

ARTICLE I
NAME, OFFICES AND PURPOSE

SECTION 1.1 NAME. The name of this corporation shall be "First Marine Division Association Scholarship Fund, Inc."

SECTION 1.2 OFFICES. The principal office of this corporation shall be located in the County of San Diego, California or as otherwise provided by the Board of Directors. The corporation may maintain such other offices, either within or without the State of California, as the Board of Directors may determine or as the affairs of the corporation may require from time to time.

SECTION 1.3 REGISTERED AGENT. The corporation shall continuously maintain in the State of California a registered office and a registered agent having an address identical with such registered office. The registered office may be, but need not be, identical with the principal office in the State of California, and the address of the registered office may be changed from time to time. The corporation may maintain such other offices within and without the State of California as may be required in the conduct of its activities. Unless otherwise provided by the Board, the designated legal agent for service of Process shall be the Executive Director of the First Marine Division Association, Inc.

SECTION 104 ABBREVIATIONS. As used herein the term "Fund" shall refer to the "First Marine Division Association Scholarship Fund, Inc." The term "Association" shall refer to the "First Marine Division Association, Inc." The Fund is intended to qualify as an IRC 501 (c)(3) non-profit, charitable organization. The Association is an IRC 501 (c)(19) non-profit, veteran's organization.

SECTION 1.5 PURPOSE. The purpose of the Fund is to establish and maintain monies in a scholarship fund for the purpose of awarding grants to the dependents of veterans of the First Marine Division plus attached and supporting units, who are deceased, missing in action, or fully disabled. The operations of this Fund shall be limited exclusively to charitable, literary or educational purposes as those terms are used in Section 501 (c)(3) of the Internal Revenue Code (Code),

ARTICLE II
MEMBERS

The Fund shall have no members.

ARTICLE III
BOARD OF DIRECTORS

SECTION 3.1 GENERAL POWERS. The affairs, activities and property of the corporation shall be managed, directed and controlled by and its power exercised by and vested in the Board of Directors (the "*Board*"). Directors need not be residents of California.

SECTION 3.2 NUMBER, TENURE, AND QUALIFICATIONS. After the initial incorporation, the Board shall consist of not less than eight ("8") nor more than thirteen ("13") voting members. The Association Executive Director may attend meetings but only as a non-voting participant. All directors shall maintain current membership in the First Marine Division Association in good standing. The exact number of directors shall be fixed from time to time by approval of the Board. The Association President, Secretary and Treasurer shall also hold an office of Director herein limited to their term of office in the Association. All Directors serve as such for two years time concurrent with the elected term of Officers/Directors in the Association. Directors may serve more than one two year term. The Board shall not be comprised of more than forty nine percent who are also Officers in the Association.

SECTION 3.3 COMPOSITION. The Association President, Secretary and Treasurer are deemed Fund Board members for the term of their office in the Association. The Association President and Vice President may each appoint one person to the Fund Board. Association Deputy Vice Presidents may each appoint one person to the Fund Board from Association Members within their respective geographical region. Said appointments by the Association President, Vice President and Deputy Vice Presidents shall not be persons presently serving as Association Officers and Directors. The term of office on the fund Board will expire biannually at the Association Election Year Reunion. Vacancies may be refilled by the person appointing within their region or venue upon written notification and acceptance of the fund Chairman. The person appointed by the President shall be the same person he appoints as Chairman: of the Association Scholarship Committee.

SECTION 3.4 ELECTION OF DIRECTORS. The initial directors of the corporation shall be elected by the Incorporator of the corporation. Thereafter, directors shall be designated to serve by the Board or as provided in Section 3.3.

SECTION 3.4.1 CHAIRMAN. The Board shall elect, from among those who are, or are to be, directors, a Chairman to serve a 2-year term who, when present, shall preside at all regular and special meetings of the Board and at the annual meeting. The Chairman shall present at the annual Board meeting a report on the activities of the corporation during the preceding period, and shall generally perform all other duties incident to the office, required by the bylaws or from time to time assigned to him by the Board.

SECTION 3.4.2 VICE CHAIRMAN. The Board shall elect, from among those who are, or are to be, directors, one Vice Chairman who shall assist the Chairman, as requested, in the performance of his duties and who shall have such other functions as these Bylaws may provide or as the Board or Chairman may assign from time to time. In addition to the foregoing, a director appointed to hold the title of Vice Chairman shall possess the powers and perform the duties vested in the Chairman during his or her absence or disability.

SECTION 3.5 BOARD DUTIES. The duties of the Board shall be to raise monies for scholarships and determine investment strategies in accordance with reasonable and prudent fiduciary duties. Determination as to the person who will receive scholarships and the duration will continue to be made by the Association Scholarship Committee in accordance with the Associations bylaws and standard operating procedures.

SECTION 3.6 ANNUAL MEETING. An annual meeting of the Board shall be held to coincide with the annual time, place and dates of the Association's annual meeting. The Chairman of the Board may call for informal meeting by all expedient methods of communication or combination thereof. Business conducted at informal meetings shall not be effective unless ratified at the annual meeting.

SECTION 3.7 SPECIAL MEETINGS. Special meetings may be called upon written request of 40 of the Board. Special meetings shall have a limited agenda specifically stated in the notice thereof.

SECTION 3.8 TELEPHONIC MEETINGS. Directors may participate in a meeting through use of conference telephone, electronic video screen communication or similar communications equipment, so long as all of the following apply: (a) each member participating in the meeting can communicate with all the other members concurrently; and (b) each member is provided the means of participating in all matters before the board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation; and (c) the corporation adopts and implements means of verifying both of the following: (i) a person communicating by telephone, "electronic video equipment or other communications equipment is entitled to participate in the board meeting; and (ii) all statements, questions, actions, or votes were made by that director and not by another person not permitted to participate as a director. Participation in a meeting pursuant to this bylaw shall constitute presence in person at such meeting .

SECTION 3.9 NOTICE OF MEETINGS. Written notice stating the place, date, and hour of the annual meeting of the Board shall be delivered to each Director entitled to vote at such meeting not less than 30 days before the date of such meeting. Any special meeting of the Board shall be held upon four days' notice by first class mail or 48 hours notice delivered personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, electronic mail [e-mail] or other electronic means. In case of a special meeting or when required by statute or by these Bylaws, the subject for which the meeting is called shall be stated in the notice. If mailed the notice of a meeting shall be deemed delivered when deposited in the United States 'mail addressed to each Director at his or her address as it appears in the records of the corporation, with postage thereon prepaid. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. Notice of meetings shall also be deemed valid if published in the Association "Old Breed News", by electronic mail (e-mail) or facsimile [fax] to a Director's home or business place of record.

SECTION 3.10 QUORUM. A Quorum for conducting business of the Fund shall be 40 of the Board. Transaction of business shall be by majority vote of those present.

ARTICLE IV OFFICERS

SECTION 4.1 OFFICERS. The officers of this corporation shall be a Chairman of the Board, a Secretary, a Chief Financial Officer and such other officers as may be elected in accordance with the provisions of this Article. The Board may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board. Any two or more offices may be held by the same person, except neither the Secretary nor the Chief Financial-Officer may serve concurrently as the Chairman of the Board.

SECTION 4.2 ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected for two years by the Board at the regular biannual meeting coinciding with the election year meeting of the Association. New offices may be created and filled at any meeting of the Board. Each officer shall hold office until his or her successor has been elected and duly qualified.

SECTION 4.3 RESIGNATION. Any officer may resign at anytime by delivering a written notice to the Secretary of the corporation, or to the Chairman of the Board. The acceptance of such resignation by the Board, unless required by the terms thereof, shall not be necessary to make the same effective.

SECTION 4.4 REMOVAL. Any officer elected or appointed by the Board may be removed by a vote of the majority of the Board at any meeting in which a quorum is present whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

SECTION 4.5 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired term.

SECTION 4.6 CHAIRMAN OF THE BOARD. The Chairman of the Board shall preside at all meetings of the Board of the corporation, and shall have such other powers and duties not inconsistent with these Bylaws as may be assigned to him or her from time to time by the Board. In the absence of the Chairman of the Board, the Vice Chairman of the Board of the corporation shall preside at meetings of the Board. The Chairman of the Board shall also be the principal executive officer of the corporation and shall supervise and control all of the business and affairs of the corporation. The Chairman of the Board may sign, with the Secretary or any other proper officer of the corporation authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws or by statute to some other officer or agent of the corporation; and in general the Chairman of the Board shall perform all duties incident to the office of Chairman of the Board and such other duties as may be prescribed by the Board from time to time.

SECTION 4.7 CHIEF FINANCIAL OFFICER. If required by the Board, the Chief Financial Officer shall give a bond, paid by the Fund, for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The Chief Financial Officer may also use the designation "Treasurer," He or she shall have charge and custody of and be responsible for all funds and securities of the corporation; 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 depositories as shall be selected in accordance with the provisions of Article 7 of these Bylaws; and in general perform all the duties incident to the office of Chief Financial Officer and such other duties as from time to time may be assigned or him or her by the President or by the Board.

SECTION 4.8 SECRETARY. The Secretary shall keep the minutes of the meetings of the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and seal of the corporation and see that, when required by law, the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of the Board member which shall be furnished to the Secretary by each Board Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Chairperson of the Board or by the Board.

SECTION 4.9 RECORDS. Officers of the corporation shall make available for inspection at reasonable times to the Board all official records of the corporation for which they are responsible. Upon leaving office, each officer shall turn over to his or her successor in good order such moneys, books, records, documents and other property of the corporation as have been in his or her custody during his or her term of office.

ARTICLE V COMMITTEES

SECTION 5.1 COMMITTEES OF THE BOARD. The Board, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board in the management of the corporation, except that no such committee shall have the authority of the Board in reference to amending, altering, or repealing the bylaws; electing, appointing or removing any members of such committee or any Director or officer of the corporation; amending the articles of incorporation; restating articles of incorporation; adopting a plan or merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefor; adopting a plan for the distribution of assets of the corporation; or amending, altering or repealing any resolution of the Board which by its terms provided that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual director of any responsibility imposed upon it or such Director by law.

36
2
6000

SECTION 5.2 OTHER COMMITTEES. Other committees not having and exercising the authority of the Board in the management of the corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present.

SECTION 5.3 TERM OF OFFICE. Each member of a committee shall continue as such until the next annual meeting of the Board and until his or her successor is elected and duly qualified, unless the existence of the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

SECTION 5.4 CHAIRPERSON. One member of each committee shall be appointed chairperson by the person or persons authorized to appoint the members thereof.

SECTION 5.5 VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 5.6 QUORUM. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 5.7 RULES. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board.

ARTICLE VI FINANCIAL

No officer or member of the Board of the Fund shall receive direct or indirect compensation for service to the Fund. The Association Executive Directors compensation is the responsibility of the Association not the Fund.

Except for state and federal tax returns, reports and other audit type expenditures, ~ operating the Fund shall not exceed 20 of the Fund revenues in any given operating period. This provision is inclusive of reimbursing the Association for its costs in administrative and logistical support of the Fund except for the salary of the Association Executive Director which is a non-reimbursable item.

ARTICLE VII CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 7.1 CONTRACTS. The Board may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confirmed to specific instances.

SECTION 7.2 CHECK, DRAFTS, ETC. All checks, drafts, or other orders for payment of money; notes or other evidences of indebtedness issued in the name of the Fund shall be signed by such officer or officers, agent or agents of the Fund and in such manner as shall from time to time be determined by resolution of *the* Board. In the absence of such determination by the Board, such instruments shall be signed by the treasurer and countersigned by the chairman of the board.

SECTION 7.3 DEPOSITS. All monies of the Fund shall be deposited from time to time to the credit of the Fund in such banks, trust companies, or other depositories as the Board may select. All deposits will remain separate from those of the Association. The Chief Financial Officer will be responsible to maintain the investment and operating account of the Fund.

SECTION 7.4 GIFTS. The Board may accept on behalf of the Fund, in accordance with policies and procedures established by the Board, any contribution, gift, grant, bequest, or devise for the general purposes or for any special purpose of the Fund, including any designated contribution, gift, grant, bequest or devise consistent with its general tax-exempt purposes, as set forth in the Fund's articles of incorporation. As so limited, donor designated contributions will be accepted for special funds, purposes or uses. Further, the Fund shall retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used in a manner consistent with the restrictions contained in the grant and the Fund's tax-exempt purposes.

ARTICLE VIII BOOKS AND RECORDS

SECTION 8.1 MAINTENANCE OF CORPORATE RECORDS. The Fund Chief Financial Officer shall keep correct and complete books and records of account. The Fund Secretary shall keep minutes of the proceedings of the Board and committees having any of the authority of the Board. The financial records and all other corporate records, and the minutes of all meetings of the Board and all other committees of the corporation shall be kept at the principal office of the corporation and shall be open to inspection upon oral or written request of any Director.

SECTION 8.2 DIRECTORS' INSPECTION RIGHTS. Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

SECTION 8.3 ANNUAL REPORT. The Board shall cause an annual report to be furnished not later than 120 days after the close of the corporation's fiscal year to all directors of the corporation, which report shall contain the following information in appropriate detail:

The assets and liabilities, including the trust funds, of the corporation as at the end of the fiscal year;

The principal changes in assets and liabilities, including trust funds, during the fiscal year;

The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year;

Any information required by Article 9.

The annual report shall be accompanied by the certificate of an authorized officer of the corporation that such statements were prepared without audit and from the books and records of the corporation.

SECTION 8.4 COMPLIANCE WITH THE NONPROFIT INTEGRITY ACT OF 2004. To the extent required by section 12586 of the Government Code, the board shall supplement the requirements of Article 8.3 of these Bylaws by causing the corporation to:

prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant in conformity with generally accepted auditing standards as per section 12586(e)(l) of the Government Code;

make such audited financial statements available for inspection by the Attorney General and by members of the public no later than nine months after the close of the fiscal year to which the statements related; and

have and operate an audit committee appointed by the Board as per the requirements of section 12586(e)(2) of the Government Code.

ARTICLE IX INDEMNIFICATION OF OFFICERS AND DIRECTORS

SECTION 9.1 RIGHT OF INDEMNITY. To the extent that a person who is, or was, a director, officer, employee or other agent of this corporation has been successful on the merits in defense of any civil, criminal, administrative or investigative proceeding brought to procure a judgment against such person by reason of the fact that he or she is, or was, an agent of the corporation, or has been successful in defense of any claim, issue or matter, therein, such person shall be indemnified to the full extent permitted by law against expenses actually and reasonably incurred by such person in connection with such proceeding.

If such person either settles any such claims or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements and other amounts reasonably incurred in connection with such proceeding shall be provided by the corporation but only to the extent allowed by, and in accordance with, Section 5238 of the California Nonprofit Public Benefit Corporation Law.

Nothing contained in this bylaw shall affect any right to indemnification to which persons other than directors and officers may be entitled by contract or otherwise.

SECTION 9.2 APPROVAL OF INDEMNITY. Any indemnification under this Section shall be made by the corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 5238(b) and (c) of the California Nonprofit Corporation Law, by a majority vote of a quorum of the Board of Directors consisting of directors who are not parties to such proceedings or as otherwise set forth in Section 5238 of the California Nonprofit Corporation Law.

SECTION 9.3 ADVANCEMENT OF EXPENSES. Expenses incurred in defending any proceedings may be advanced by the corporation prior to the final disposition of such proceeding upon receipt of any undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in Section 5238 of the California Nonprofit Corporation Law.

ARTICLE X AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new bylaws may be adopted by the approval of a majority of the Directors present at any regular or special meeting of the Board.

ARTICLE XI AMENDMENT OF ARTICLES OF INCORPORATION

SECTION 11.1 AMENDMENT OF ARTICLES. Any amendment of the Articles of Incorporation may be adopted by the approval of the Board.

SECTION 11.2 CERTAIN AMENDMENTS. Notwithstanding the above sections of this Article, this corporation shall not amend its Articles of incorporation to alter any statement which appears in the original Articles of Incorporation of the names and addresses of the first directors of this corporation, nor the name and address of its initial agent, except to correct an error in such statement or to delete such statement after the corporation has filed a "Statement by Domestic Non-Profit Corporation" pursuant to Section 6210 of the California Nonprofit Corporation Law.

ARTICLE XII PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No director, officer, employee or other person connected with this corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Fund; provided, however, that this provision shall not prohibit payment to any such person of reasonable compensation for services performed for the corporation with respect to any of its public or charitable purposes, provided further that such compensation is otherwise permitted by these Bylaws and fixed by resolution of the Board. No such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the Fund.

ARTICLE XIII
MISCELLANEOUS

SECTION 13.1 ANNUAL STATEMENT OF SPECIFIC TRANSACTIONS. This corporation shall *mail* or deliver to *all* directors within 120 days of the *close* of the fiscal year, a statement which briefly describes the amount and circumstances of any indemnification or transaction in which the corporation, or its parent or subsidiary, was a party, and in which either of the following had a direct or indirect material financial interest:

Any Director or Officer of the corporation, or its parent or subsidiary (a mere common directorship *shall not* be considered a material *financial* interest); or

Any holder or more than *10* of the voting power of the corporation, its parent or subsidiary.

The above statement need only be provided with respect to a *transaction* during *the* previous *fiscal* year *involving* more than Fifty Thousand Dollars (\$50,000) or which was one of a number of transactions *with* the same persons *involving*, in the aggregate, more than Fifty Thousand Dollars (\$50,000). Similarly, the statement need *only* be provided with respect to indemnification or advances aggregating more than Ten Thousand Dollars (*\$10,000*) paid during the previous *fiscal* year to any director or officer.

Any statement required by this Section shall state the names of the *interested* persons *involved* in such transactions, stating each person's *relationship* to the corporation, the nature of such person's interest in the transaction, and Where practical, the amount of such interest, provided that *in* the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

SECTION 13.2 FISCAL YEAR. The Fund's fiscal year shall be determined by resolution of the Board of the Fund at a meeting duly noticed and held in accordance with these Bylaws.

SECTION 13.3 WAIVER OF NOTICE. Whenever any notice is required to be given under the provisions of the *State* of California's nonprofit corporation law or under the provisions of the articles of incorporation or of the bylaws of this corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to such notice.

SECTION 13.4 SEAL. The Fund seal, if any, shall be held by the Secretary. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced, provided that the affixing of the Fund seal to an instrument shall not give the instrument additional force or effect, or change the construction thereof, and the use of the Fund seal is not mandatory.

SECTION 13.5 LOANS TO DIRECTORS AND OFFICERS PROHIBITED. No loans or advances shall be made by the Fund to any of its directors or officers.

SECTION 13.6 NO PRIVATE INUREMENT. The Fund is not organized for profit and is to be operated exclusively for one or more of the purposes set forth in Code Section 501 (c)(3), including, for such purposes, the mailing of distributions to organizations that qualify as exempt organizations under Code Section 501 (c)(3), and in the promotion of social welfare in accordance with the purposes set forth in the Fund's articles of incorporation. The net earnings, after operational costs, shall be devoted exclusively to charitable and educational purposes and shall not inure to the benefit of any private individual. No director or person from whom the Fund may receive any property or funds shall receive or shall be entitled to receive any pecuniary profit from the operation of the Fund, and in no event shall any part of the funds or assets of the funds or assets of the Fund be paid as salary or compensation to, or distributed to, or inure to the benefit of any director.

SECTION 13.7 LIMITATIONS ON ACTIVITIES. The Fund shall not carry on propaganda, or otherwise attempt, to influence legislation (beyond insubstantial activity permitted by Code Section 501 (c)(3) or as otherwise provided in Code Section 501 (h)), or participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office, or otherwise carry on any activity not permitted to be carried on by an organization exempt from federal income taxation under Code Section 501 (c)(3) (and not a private foundation within the meaning of Code Section 509 (a) or an organization to which contributions are deductible under Code Sections 170 (c)(2), 2055(a)(2) and 2522(a)(2)).

SECTION 13.8 DISSOLUTION. Upon dissolution, the Fund shall adopt a plan of dissolution for the satisfaction of its liabilities and the distribution of its assets in accordance with the laws of the State of California and the U.S. Internal Revenue Code. The Marine Corps, Scholarship Fund, Inc., an IRC § 501 (c)(3) corporation, headquartered in Alexandria, Virginia, will be the first choice to receive said assets if eligible and in existence.

SECTION 13.9 REFERENCES TO INTERNAL REVENUE CODE. All references in these bylaws to provisions of the Internal Revenue Code, or Code, are to the provisions of the Internal Revenue Code of 1986, as amended, and shall include the corresponding provisions of any subsequent federal tax law.

CERTIFICATE OF SECRETARY

I hereby certify that I am the duly elected and acting Secretary of the First Marine Division Scholarship Fund, Inc., a California nonprofit public benefit corporation, and that the foregoing Bylaws constitute the bylaws of said corporation as duly adopted by the Board of Directors of the Fund on , _____, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of _____, 2007.

SF 1387035 v3
8/8/07 10:45 AM (96173.0001)