

BYLAWS
OF
VALOR REMEMBERED FOUNDATION

ARTICLE I

Offices

Section 1. Principal Office. The registered office shall be located in the City of Dallas, County of Dallas, State of Texas.

Section 2. Additional Offices. The corporation may also have offices at such other places both within and without the State of Texas as the Board of Directors may from time to time determine or as the business of the corporation may require.

ARTICLE II

Purpose

Section 1. Specific Objectives and Purposes. The Corporation's fundamental purpose is to preserve the legacy of America's heroes through historical research, education, and the arts.

(a) Commemoration. The Corporation shall commemorate individuals who have received the Medal of Honor or others whose acts of valor rise to the standard of the Medal of Honor. Commemorative works shall be in the form of sculptures, plaques, and other public works of art.

(b) Historical Research. The Corporation shall capture the personal histories of all involved in specific events of interest.

(c) Education. The commemorative installations will be designed to serve as educational tools that bring the story of the event to future generations through traditional monumental forms and innovative technology.

Section 2. General Purposes.

(a) Subject to the provisions of Article 2.01 of the Texas Non-Profit Corporation Act (the "Act") the Corporation is organized and shall be operated exclusively for charitable, religious, scientific, literary or educational purposes, or the prevention of cruelty to children or animals, all within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended (the "Code"), or the corresponding provisions of any future United States Internal Revenue Law.

(b) The Corporation shall solicit and receive donations of cash or real or personal property through gift, bequest or otherwise, and shall otherwise raise funds, to use and apply the whole and any part of the income therefrom, and the principal thereof,

for such permitted purposes that will, in the discretion of the Board of Directors, most effectively honor America's heroes through historical research, education and commemorative works of art in places open to the public and controlled by a Section 501(c)(3) organization or on governmental properties, and to assist other entities or individuals with similar goals.

(c) Notwithstanding any other provision of these Bylaws, the Corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity, that would invalidate (i) its tax-exempt status under Section 501(c)(3) of the Code, or (ii) contributions which are deductible from taxable income under Section 170(c)(2) of the Code.

(d) In furtherance of the purposes set forth in this Article, the Corporation shall have all of the powers enumerated in Article 2.02 of the Act.

ARTICLE III

Members

Section 1. General. The Corporation shall have no members.

ARTICLE IV

Board of Directors

Section 1. General Powers. The affairs of the corporation shall be managed by the Board of Directors in accordance with these Bylaws, the Act and the corporation's Articles of Incorporation, as amended from time to time.

Section 2. Number and Term of Directors. The number of directors of the corporation shall be at least three (3), or such other number as determined from time to time by resolution of the board of directors or as stated in the corporation's articles of incorporation. The directors shall be appointed as provided in Section 3 of this Article, and each director appointed shall hold office for four (4) years and until his successor is elected and qualified. Each director shall serve until the end of his or her term of office or, if earlier, until his or her death, resignation, retirement, disqualification or removal from office. Directors need not be residents of the State of Texas. The number of directors may be increased or decreased from time to time, but no decrease shall have the effect of shortening the term of any incumbent director.

Section 3. Compensation of Directors. The Board of Directors shall serve without compensation; provided, however, that the directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors or a committee thereof. No director shall be precluded from serving the corporation in any other capacity and receiving reasonable compensation therefor; provided, however, that any compensation received by a director for service to the corporation that is determined in whole or in part to be unreasonable by the Internal Revenue Service shall be reimbursed to the corporation by such director, and each director, by virtue of becoming a director, agrees to execute and deliver to the corporation any

and all documents reasonably requested by the corporation in order to provide for such reimbursement.

Section 4. Vacancies.

(a) A vacancy in the Board of Directors shall be deemed to exist if (i) a director dies, resigns or is removed from office, (ii) the authorized number of directors is increased or (iii) a director's term of office ends in accordance with Section 2 of this Article IV. The Board of Directors may declare the office of a director vacant if (i) such director is adjudged incompetent by an order of court, if a guardian or other personal representative of such director is appointed by a court, or if two licensed doctors of medicine each affirm in a written instrument that they examined such director, and have concluded, based upon such examination, that such director is unable to discharge the duties of a director, (ii) such director is finally convicted of a felony or (iii) within sixty (60) days after notice of appointment, the appointee does not accept the office either in writing or by attending a meeting of the Board of Directors or a committee thereof.

(b) Any vacancy in the Board of Directors shall be filled by a majority vote of the remaining directors then serving.

(c) If the Board of Directors accepts the resignation of a director tendered to take effect at a future time other than the time at which such director's term would otherwise expire, the successor to such director may be selected in accordance with paragraph (b) above, to take office when the resignation becomes effective. A director appointed to fill a vacancy that exists for any reason other than the end of the predecessor's term of office, shall serve for the unexpired term of the predecessor.

Section 5. Resignation and Removal. A director may resign from the Board of Directors at any time by giving written notice of such resignation to the Chairman of the Board or the President of the corporation. A director may be removed from the Board of Directors by the affirmative vote of two-thirds (2/3) of the directors then serving (excluding the director in question) at any Board meeting, provided notice that the director's removal will be considered at the meeting is given to all directors at least three (3) business days in advance of the meeting. Any director absent from three (3) consecutive Board meetings without good cause shall be considered to have resigned. "Good cause" shall be any reason for which absence is deemed excused by the Chairman of the Board or the President of the corporation.

Section 6. Chairman of the Board. The Board of Directors shall elect annually one of its members to serve as Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors and shall be an ex officio member of all standing committees. The Chairman of the Board shall have such powers and duties as may from time to time be prescribed by the Board of Directors, upon written directions given to the Chairman pursuant to resolutions duly adopted by the Board of Directors. The Chairman of the Board shall be a member of the Board of Directors, and shall serve a term of one (1) year and thereafter until a successor is elected and qualified, but may be removed at any time by the affirmative vote of two-thirds (2/3) of the Board of Directors. No person shall serve as Chairman of the Board for more than three (3) consecutive terms, but may be re-elected as Chairman of the Board after not so serving for one (1) year.

ARTICLE V

Meetings of the Board of Directors

Section 1. Place of Meeting. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Texas.

Section 2. Regular Meetings. Regular meeting of the Board of Directors shall be held quarterly, with or without notice, at such date, time and place as designated by the Board of Directors. The annual meeting of the Board of Directors shall be held during the month of October, or as otherwise agreed by the Board of Directors, beginning with the 2002 annual meeting, at such date, time and place as designated by the Board of Directors.

Section 3. Special Meetings. Special meetings of the Board of Directors may be called at anytime by the Chairman of the Board, or in the absence of the Chairman of the Board, by the President, or by the Secretary on the written request of three (3) or more members of the Board of Directors. Notice of each special meeting shall be given to each director at least three (3) business days before the date of the meeting.

Section 4. Attendance as Waiver of Notice. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Except as may be otherwise provided by law, the Articles of Incorporation or these Bylaws, neither the business to be transacted, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 5. Attendance & Voting. Subject to the provisions of the Act and these Bylaws concerning notice of meetings, and unless otherwise restricted by the Articles of Incorporation or these Bylaws, members of the Board of Directors may participate in and hold meetings by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. A director must vote in person at any meeting of the Board of Directors or a committee thereof.

Section 6. Quorum and Majority Vote. At all meetings of the Board of Directors, the presence in person of a majority of the number of directors then serving shall constitute a quorum for the transaction of business, and the act of the majority of the directors present in person at any meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the Articles of Incorporation or these Bylaws. Each director present at a meeting will be deemed to have assented to any action taken at the meeting, unless a director dissents to the action and such dissent is either (i) entered in the minutes of the meeting, (ii) filed with the Secretary of the meeting immediately following such meeting's adjournment or (iii) forwarded by certified mail to the Secretary of the corporation

within seven (7) days of such meeting. If a quorum is not present at any meeting of directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 7. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all members of the Board of Directors.

ARTICLE VI

Committees of Directors

Section 1. Committees. The Board of Directors shall designate an Executive Committee, a Nominating Committee and such other standing or special committees as the Board of Directors may authorize from time to time. Notwithstanding any provision contained in this Section 1 of this Article VI to the contrary, each committee designated by the Board of Directors shall consist of at least three (3) directors. Unless otherwise specified by the Board of Directors, each member of a committee shall serve a one (1) year term and until a successor is elected and qualified, unless such committee is earlier terminated, or such member dies, resigns, retires or is otherwise removed. A committee member may be removed by the affirmative vote of two-thirds (2/3) of the Board of Directors. Vacancies in the membership of a committee will be filled by the affirmative vote of a majority of the Board of Directors at any regular or special meeting of the Board. The Board of Directors may by the affirmative vote of two-thirds (2/3) of the directors then serving change the number of members constituting a committee, or terminate a committee all together, whenever, in the Board of Director's judgment, the best interests of the corporation will be served thereby. All committees shall keep regular minutes of its proceedings and report the same to the Board of Directors when required. To the extent applicable, the provisions of Article V of these Bylaws governing the meetings of the Board of Directors will likewise govern the meetings of any committee designated by the Board of Directors. The designation of a committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any director thereof, of any responsibility imposed by law. Each director shall be deemed to have assented to any action of a committee, unless within seven (7) days after receiving actual or constructive notice of such action, the director delivers written dissent thereto to the Secretary of the corporation.

Section 2. Executive Committee. The Executive Committee shall consist of three (3) members, one (1) of whom shall be the Chairman of the Board. The Board of Directors may delegate to the Executive Committee any of its powers and authority in managing the affairs of the corporation, except as set forth in Section 4 of this Article VI.

Section 3. Nominating Committee. The Nominating Committee shall submit nominations to the Board of Directors to fill vacancies (i) on the Board of Directors, (ii) on a committee of the Board of Directors or (iii) in an officer's position, including vacancies which arise upon the expiration of a director's or officer's term of office. The Nominating Committee shall also be responsible for the orientation and continuing education of the Board of Directors and Executive Committee.

Section 4. Additional Committees. The Board of Directors, by the affirmative vote of two-thirds (2/3) of the directors then serving, may designate one (1) or more other special or standing committees, each of which, shall have and may exercise all of the authority of the Board of Directors, except that no such committee shall have the authority of the Board of Directors in reference to:

- (a) amending the Articles of Incorporation;
- (b) approving a plan of merger or a plan of consolidation;
- (c) authorizing the sale, lease or exchange of all or substantially all of the property and assets of the corporation, otherwise than in the usual and regular course of its business;
- (d) authorizing a voluntary dissolution of the corporation or a revocation thereof;
- (e) adopting a plan of distribution of the corporation's assets;
- (f) amending, altering or repealing these Bylaws, or adopting new Bylaws of the corporation;
- (g) filling vacancies in the Board of Directors or any committee thereof;
- (h) electing or removing directors from the Board of Directors or a committee thereof;
- (i) electing or removing officers of the corporation, including the Chairman of the Board, if one is elected;
- (j) altering or repealing any resolution of the Board of Directors that, by its terms, provides that it shall not be so amendable or repealable; or
- (k) taking any action outside the scope of authority delegated to it by the Board of Directors.

ARTICLE VII

Notices and Requests

Section 1. Method of Giving Notice. Whenever any notice is required to be given to any director or officer under the provisions of any law, the Articles of Incorporation or these Bylaws, it must be given in writing and delivered personally or mailed to such director or officer at such address as appears on the books of the corporation, and such notice will be deemed given at the time the same is deposited in the United States mail with sufficient postage thereon prepaid. Notice to directors and officers may also be given by telegram, telex, telecopy or similar means of visual data transmission, and notice given by any of these means will be deemed to be delivered when transmitted for delivery to the recipient.

Section 2. Waiver of Notice. Whenever any notice is required to be given to a director or officer under the provisions of any law, the Articles of Incorporation or these Bylaws, 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 equivalent to the giving of such notice.

ARTICLE VIII

Officers

Section 1. Executive Officers. The officers of the corporation shall consist of a President and a Secretary. The Board of Directors may also elect one (1) or more Vice-Presidents, a Treasurer, and such other officers and assistant officers as the Board of Directors may deem necessary. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary. A committee duly designated may perform the functions of any officer or officers, including the functions of both President and Secretary.

Section 2. Qualification. The officers of the corporation shall be elected by the Board of Directors at the corporation's annual meeting. No officer need be a member of the Board of Directors.

Section 3. Salaries. The salaries of all officers and agents of the corporation shall be fixed from time to time by the Board of Directors.

Section 4. Term, Removal and Vacancies. Officers of the corporation shall serve a term of two (2) year(s). All officers of the Corporation shall hold office until their successors are elected and qualified, or until their death, resignation, retirement, disqualification or removal from office. Any officer may be removed by the affirmative vote of two-thirds (2/3) of the Board of Directors, with or without cause, whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. The Board of Directors shall fill any vacancy occurring in any office of the corporation by death, resignation, removal or otherwise.

Section 5. President.

(a) The President shall be the Chief Executive Officer of the corporation. The President shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. In the absence of the Chairman of the Board, the President shall preside at the meetings of the Board of Directors.

(b) The President shall execute bonds, mortgages and other contracts, except where the execution thereof shall be expressly delegated by the Board of Directors to some other director, officer or agent of the corporation.

Section 6. Vice Presidents. The Vice Presidents, in the order of their seniority, or as otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. They shall perform such

other duties and have such other powers as the Board of Directors and President may from time to time prescribe.

Section 7. Secretary. The Secretary shall attend all meetings of the Board of Directors and record the proceedings of such meetings in a book to be kept for that purpose and shall perform like duties for any committee of the Board of Directors when required. The Secretary shall give, or cause to be given, notice of special meetings of the Board of Directors and all other notices required by law or these Bylaws, and shall perform such other duties as the Board of Directors and President may from time to time prescribe.

Section 8. Assistant Secretaries. The Assistant Secretaries, if any, in the order of their seniority or as otherwise determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary. Assistant Secretaries shall perform such other duties and have such other powers as the Board of Directors or President may from time to time prescribe.

Section 9. Treasurer.

(a) The Treasurer shall have custody of the corporation's funds and securities, and shall keep full and accurate accounts and records of receipts, disbursements and other transactions of the corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

(b) The Treasurer shall disburse the funds of the corporation as ordered by the Board of Directors, and shall report the financial condition of the corporation to the President and Board of Directors, when required.

Section 10. Assistant Treasurers. The Assistant Treasurers, if any, in the order of their seniority or as otherwise determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. Assistant Treasurers shall perform such other duties and have such other powers as the Board of Directors or President may from time to time prescribe.

Section 11. Officers Bond. If required by the Board of Directors, any officer so required will give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his or her office, and for the restoration to the corporation, in case of his or her death, resignation, retirement or removal from office, of any and all books, papers, vouchers, money and other property of whatever kind in his or her possession or control belonging to the corporation.

ARTICLE IX

Contributions, Gifts, Devises and Bequests

Section 1. Contributions, Gifts, Devises and Bequests.

(a) The board of directors may accept on behalf of the corporation any contribution,

gift, bequest or devise for the general purposes or for any special purpose of the corporation.

(b) If a gift, devise or bequest is made (i) in trust to make income or other payments for a period of a life or lives or other period to any individual or for non-charitable purposes, followed by payments to the corporation, or (ii) in trust to make income or other payments to the corporation followed by payments to any individual or for non-charitable purposes, only the distributions to the corporation shall be regarded as the corporation's property, and then only when the corporation becomes entitled to its use. The Board of Directors may take such actions as it from time to time deems necessary to protect the corporation's rights to receive such payments.

ARTICLE X

Distributions and Disbursements

Section 1. Distributions.

(a) The board of directors may authorize and the corporation may make distributions, subject to any restrictions in the articles of incorporation and limitations set forth in the Act.

(b) All determinations as to distributions shall be made by the affirmative vote of a majority of the Board of Directors.

(c) The Board of Directors may, in furtherance of the corporation's purposes, objectives and programs, direct distributions to such persons, organizations and governmental agencies as in the opinion of the Board of Directors can best carry out such purposes, objectives and programs.

ARTICLE XI

General Provisions

Section 1. Reserves. The Board of Directors may create a reserve or reserves out of surplus, or designate any and all of its surplus for any proper purpose, and may increase, decrease or abolish any such reserves.

Section 2. Contracts. The Board of Directors may authorize any director, officer or agent of the corporation 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 confined to specific instances, including, without limitation, contracts for administrative and other services in furtherance of the purposes of the corporation.

Section 3. Negotiable Instruments. All checks, drafts or other orders of payment of money, notes or other evidences of indebtedness issued in the name of or payable to the corporation shall be signed or endorsed by such officers or other persons as the Board of Directors may from time to time designate.

Section 4. Deposit of Funds. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

Section 6. Seal. The corporate seal, if any, shall have inscribed thereon the name of the corporation, and be in a form approved by the Board of Directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 7. Financial Books and Records. The corporation shall keep financial books, records and annual reports in accordance with Articles 2.23 and 2.23A of the Act, as may be amended from time to time, including, but not limited to, for the time period and manner as required therein. The corporation shall also keep at the registered or principal office of the corporation a record giving the names and addresses of the directors entitled to vote. Any director, or a director's agent, accountant or attorney may inspect the books and records of the corporation for any proper purpose at any reasonable time.

ARTICLE XII

Amendments

Section 1. Amendments to Bylaws. The Board of Directors may amend or repeal these Bylaws, or adopt new Bylaws by the affirmative vote of two-thirds (2/3) of the directors then serving at any regular or special meeting of the Board of Directors if notice of such amendment, repeal or adoption of new Bylaws is given to all directors at least three (3) business days, but not more than ten (10) days, before the date of such meeting.

ARTICLE XIII

Indemnification of Officers and Directors

Section 1. Definitions. As utilized in this Article XIII, the following terms shall have the meanings indicated:

(a) "Corporation" includes any domestic or foreign predecessor entity of the corporation in a merger, consolidation or other transaction in which the liabilities of the predecessor are transferred to the corporation by operation of law and in any other transaction in which the corporation assumes the liabilities of the predecessor but does not specifically exclude liabilities that are the subject matter of this Article XIII.

(b) "Director" means any person who is or was a director of the corporation and any person who, while a director of the corporation, is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(c) “Expenses” include court costs and attorneys' fees.

(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 a person other than a director, the elective or appointive office in the corporation held by the officer or the employment or agency relationship undertaken by the employee or agent on behalf of the corporation, but notwithstanding any provision hereof to the contrary, “official capacity” as defined in both (i) and (ii) above does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(e) “Proceeding” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

Section 2. Indemnification of Directors.

(a) The corporation shall indemnify a person who was, is or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a director only if it is determined in accordance with Section 2(e) of this Article XIII that the person: (i) conducted himself or herself in good faith, (ii) reasonably believed: (A) in the case of conduct in his or her official capacity as a director of the corporation, that his or her conduct was in the corporation's best interests, and (B) in all other cases, that his or her conduct was at least not opposed to the corporation's best interests and (iii) in the case of any criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

(b) A director shall not be indemnified by the corporation as provided in Section 2(a) of this Article XIII for obligations resulting from a proceeding: (i) in which the director is found liable on the basis that personal benefit was improperly received by him or her, whether or not the benefit resulted from an action taken in the person's official capacity, or (ii) in which the person is found liable to the corporation, except to the extent permitted in Section 2(d) of this Article XIII.

(c) The termination of a proceeding by judgment, order, settlement, conviction or on a plea of nolo contendere or its equivalent is not of itself determinative that the person did not meet the requirements set forth in Section 2(a) of this Article XIII. A person shall be deemed to have been found liable in respect of any claim, issue or matter only after such person is so adjudged by a court of competent jurisdiction and all appeals therefrom are exhausted.

(d) A person may be indemnified by the corporation as provided in Section 2(a) of this Article XIII against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses actually incurred by the person in connection with a proceeding; but if the person is found liable to the corporation or is found liable on the basis that personal benefit was improperly received by the person, the indemnification (i) is limited to reasonable expenses actually incurred by the person in connection with the proceeding, and (ii) shall not be made in respect of any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his or her duty to the corporation.

(e) A determination of indemnification under Section 2(a) of this Article XIII must be made: (i) by a majority vote of a quorum consisting of directors who at the time of the vote are not named defendants or respondents in the proceeding, (ii) if such a quorum cannot be obtained, by a majority vote of a committee of the Board of Directors, designated to act in the matter by a majority vote of all directors, consisting solely of two (2) or more directors who at the time of the vote are not named defendants or respondents in the proceeding or (iii) by special legal counsel selected by the Board of Directors or a committee of the Board of Directors by vote as set forth in subsection (i) or (ii) of this Section 2(e) of this Article XIII, or, if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all directors.

(f) Authorization of indemnification and determination as to the reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to the reasonableness of expenses must be made in the manner specified by subsection (iii) of Section 2(e) of this Article XIII for the selection of special legal counsel. Notwithstanding the preceding sentence, a provision contained in the Articles of Incorporation, these Bylaws, a resolution of directors or an agreement that makes mandatory the indemnification described in Section 2(a) of this Article XIII shall be deemed to constitute authorization of indemnification in the manner required herein, even though such provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(g) The corporation shall indemnify a director against reasonable expenses incurred by such director in connection with a proceeding in which he or she is a named defendant or respondent because he or she is or was a director, if the director has been wholly successful on the merits or otherwise in the defense of the proceeding.

(h) If, upon application of a director, a court of competent jurisdiction determines, after giving any notice the court considers necessary, that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he or she has met the requirements set forth in Section 2(a) of this Article XIII or has been found liable in the circumstances described in Section 2(b) of this Article XIII, the corporation shall indemnify the director to such further extent as the court shall determine; but if the person is found liable to the corporation or is found liable on the basis that personal benefit was improperly received by the person, the indemnification shall be limited to reasonable expenses actually incurred by the person in connection with the proceeding.

(i) Reasonable expenses incurred by a director who was, is or threatened to be made a named defendant or respondent in a proceeding may be paid or reimbursed by the corporation in advance of the final disposition of the proceeding and without the determination specified in Section 2(e) of this Article XIII or the authorization or determination specified in Section 2(f) of this Article XIII, after the corporation receives a written affirmation by the director of the director's good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article XIII and a written undertaking by or on behalf of the director to repay the amount paid or reimbursed if it is ultimately determined that the director has not met that standard or it is ultimately determined that indemnification of the director against expenses

incurred by him or her in connection with that proceeding is prohibited by Section 2(d) of this Article XIII. A provision contained in the Articles of Incorporation, these Bylaws, a resolution of the directors or an agreement that makes mandatory the payment or reimbursement permitted under this Section 2(i) of Article XIII shall be deemed to constitute authorization of that payment or reimbursement.

(j) The written undertaking required by Section 2(i) of this Article XIII must be an unlimited general obligation of the director, but need not be secured. It may be accepted without reference to financial ability to make repayment.

(k) Notwithstanding any other provision of this Article XIII, the corporation may pay or reimburse expenses incurred by a director in connection with his or her appearance as a witness or other participation in a proceeding at a time when the director is not a named defendant or respondent in the proceeding.

Section 3. Indemnification of Officers.

(a) An officer of the corporation shall be indemnified by the corporation as and to the same extent provided by Sections 2(g) and (h) of this Article XIII for a director and is entitled to seek indemnification under those Sections to the same extent as a director. The corporation may indemnify and advance expenses to an officer, employee or agent of the corporation to the same extent that it may indemnify and advance expenses to directors under this Article XIII.

(b) The corporation may indemnify and advance expenses to persons who are not or were not officers, employees or agents of the corporation but who are or were serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it may indemnify and advance expenses to directors under this Article XIII.

(c) The corporation may indemnify and advance expenses to an officer, employee, agent or person identified in Section 3(b) of this Article XIII and who is not a director to such further extent, consistent with law, as may be provided by the Articles of Incorporation, these Bylaws, general or specific action of the Board of Directors, contract or as permitted or required by common law.

Section 4. Insurance.

(a) The corporation may purchase and maintain insurance or another arrangement on behalf of any person who is or was a director, officer, employee or agent of the corporation or who is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, against any liability asserted against him or her in such a capacity or arising out of his or her status as such a person, whether or not the corporation would have the power to indemnify the person against that liability under this Article XIII. Without limiting the power of the corporation to procure or maintain any kind of insurance or other arrangement, the corporation may, for the benefit of persons indemnified by the corporation: (i) create a trust fund, (ii)

establish any form of self-insurance, (iii) secure its indemnity obligations by grant of a security interest or other lien on the assets of the corporation or (iv) establish a letter of credit, guaranty or surety arrangement. The insurance or other arrangement may be procured, maintained or established within the corporation or with any insurer or other person deemed appropriate by the Board of Directors, regardless of whether all or part of the stock or other securities of the insurer or other person are owned in whole or part by the corporation. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement shall be conclusive, and the insurance or arrangement shall not be voidable and shall not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in the approval are beneficiaries of the insurance or arrangement.

(b) The coverage of any liability insurance purchased by the corporation pursuant to Section 4(a) of this Article XIII, may include coverage for the indemnifiable expenses described elsewhere in Article XIII, as well as judgments, fines, settlements, penalties, taxes and expenses of correction, including such expenses as may be related to taxes, penalties and expenses of correction imposed under Chapter 42 of the Internal Revenue Code of 1986, as amended (the "Code"). However, if the corporation purchases liability insurance that contains coverage for judgments, fines, settlements, penalties, taxes and expenses of correction, that portion of the insurance premium attributable to such coverage shall be allocated pro rata among the directors, officers and employees of the corporation, as well as any other party actually included within such coverage pursuant to the provisions of Section 4(a) of this Article XIII, and included, where applicable, in the compensation paid to each such director, officer, employee or other party by the corporation.

(c) No purchase of insurance, indemnification or other action contemplated or allowed by this Article XIII shall be construed to allow or permit any such purchase, indemnification or action, except as such is within any limitations placed on the corporation as a tax exempt organization under the provisions of the Code, the laws of the State of Texas, the Act, or any other applicable rule or regulation.

Section 5. Serving an Employee Benefit Plan. For purposes of this Article XIII, the corporation is deemed to have requested a director to serve an employee benefit plan whenever the director's services to the corporation imposes duties on or otherwise involves services by the director to the corporation's plan, or the participants or beneficiaries of the plan. Excise taxes assessed on a director with respect to an employee benefit plan pursuant to applicable law are deemed fines. Action taken or omitted by a director in the performance of his or her duties with respect to an employee benefit plan or for a purpose reasonably believed by the director to be in the interest of the participants and beneficiaries of the plan is deemed to be for a purpose which is not opposed to the best interests of the corporation.

[Remainder of page intentionally left blank]

CERTIFICATE OF SECRETARY

The undersigned hereby certifies that (i) such person is the duly elected and qualified Secretary of the Valor Remembered Foundation, a Texas non-profit corporation, and (ii) the foregoing is a true and correct copy of the Bylaws of the corporation reviewed and adopted by a written consent of the Board of Directors of the corporation as of the ___ day of _____, 2002.

_____, Secretary