# AMENDED AND RESTATED BY-LAWS

# OF

# LAUER FOUNDATION FOR PALEONTOLOGY, SCIENCE AND EDUCATION, NFP

## ARTICLE I

SECTION 1. CORPORATE NAME. The name of the Foundation shall be LAUER FOUNDATION FOR PALEONTOLOGY, SCIENCE AND EDUCATION, NFP, an Illinois not-for-profit Foundation (the "Foundation").

SECTION 2. CORPORATE PURPOSES. The purposes for which the Foundation is organized and shall be operated exclusively for charitable, scientific, literary, and/or educational purposes, each within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), including, primarily, the promotion of science and curation of fossil collections (the "Fossil Collections") through the following: (i) the preservation of prehistoric fossils, and the curation of such fossils in an indoor facility, (ii) providing the scientific community and museums with access to the Fossil Collection for exhibition, study and education, including providing public access to type and figured specimens as well as specimens listed or individually cited in publications and other scientifically important specimens; (iii) provide for a succession plan for carrying out the Foundation's core functions and mission; and (iv) provide for succession of ownership of the Fossil Collection with the goals of donating the Fossil Collection to a public museum or public depository as determined by the Board of Directors from time to time to insure the continued permanent access to the Fossil Collection by the scientific community (the "Foundation's Primary Purpose" and, more generally, its "501(c)(3) Exempt Purposes"). The nature of the Foundation's activities shall be to undertake or support, directly or indirectly, such projects, programs, services, and activities at such times and in such places within or without the United States of America, as the Board of Directors determines are appropriate to carry out, promote, or further primarily, the Foundation's Primary Purpose, and to the extent consistent with its Primary Purpose, its other 501(c)(3) Exempt Purposes. It is intended that the Foundation shall be exempt from federal income tax under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code (a "Qualified Charitable Organization").

The Foundation will not dispose of any type, figured specimens or specimens listed or cited in publications. Scientifically significant specimens currently in the Fossil Collection or donated to the Foundation have the same status as type or figured material. The Foundation reserves the right to dispose of certain specimens, at the discretion of the Board of Directors, that are not considered scientifically significant and have not been cited in publications.

SECTION 3. PROHIBITIONS. Notwithstanding any other provision of these Bylaws, the Foundation's activities and the Board of Directors' authority shall be subject to the following restrictions and limitation:

(a) The Foundation shall not carry on any activities not permitted to be carried on by a Qualified Charitable Organization.

(b) No part of the Foundation's funds shall inure to the benefit of or be distributable to the Foundation's directors, officers or any other private individual or entity, except in furtherance of the Foundation's 501(c)(3) Exempt Purposes, as payment of reasonable compensation for services rendered, or as payment or reimbursement of reasonable expenses necessary to carrying out the Foundation's 501(c)(3) Exempt Purposes.

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

(d) To the extent that Section 508 of the provisions of Chapter 42 of the Code are applicable to the Foundation, the Foundation shall distribute such amounts from the Foundation's funds for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code.

(e) To the extent that Section 508 and the provisions of Chapter 42 of the Code are applicable to the Foundation, the Foundation shall not (a) engage in any of self-dealing as defined in Section 4941(d) of the Code, (b) retain any excess business holdings as defined in Section 4943(c) of the Code, (c) make any investments in such manner as to subject it to tax under Section 4944 of the Code, or (d) make any taxable expenditures as defined in Section 4945(d) of the Code.

SECTION 3. CORPORATE OFFICES. The Foundation shall continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office, and may have other offices within or without the state.

## ARTICLE II
## MEMBERS

The Foundation shall have no members.

## ARTICLE III
## BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The policy-making powers of the Foundation shall be vested in the board of directors, which shall have charge, control, and management of the policies, property, affairs, and funds of the Foundation and shall alone determine compliance with the Foundation's stated purposes; shall fill vacancies among the officers; and shall have the

power and authority to do and perform all acts or functions not inconsistent with these by-laws or the Foundation's articles of incorporation.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the Foundation shall be three (3). Each Director shall hold office until the next annual meeting of directors, or until his or her successor has been elected and qualified. Directors need not be residents of Illinois. The number of directors may be increased or decreased to not fewer than three. No decrease shall have the effect of shortening the term of any incumbent Director.

SECTION 3. REGULAR MEETINGS. A regular annual meeting of the board of directors shall be held without notice other than this by-law on the second Thursday in May for the purpose of electing directors and for the transaction of such other business as may come before the meeting. The board of directors may provide, by resolution, the time and place for holding of additional regular meetings without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS. Special meetings of the board of directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any place as the place for holding any special meeting of the board of directors called by them.

SECTION 5. NOTICE. Notice of any special meeting shall be given at least two days previous thereto by written notice to each director at his or her address as shown by the records of the Foundation except that no special meeting of directors may remove a director unless written notice of the proposed removal is delivered to all directors at least twenty (20) days prior to such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by overnight delivery service, such notice shall be deemed to be delivered when the notice is delivered to or picked up by the delivery service company. Notice of any special meeting may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a director at any 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 because the meeting is not lawfully called or convened. Neither the business to be transacted at, 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 6. QUORUM. A majority of the number of directors fixed by these by-laws shall constitute a quorum for transaction of business at any meeting of the board of directors, provided that if less than a majority of such number of directors are present at said meeting, a majority of the directors present may adjourn the meeting at any time without further notice.

Directors may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

SECTION 7. MANNER OF ACTING. The act of the majority of the directors present at a 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 statute, these by-laws, or the articles of incorporation.

SECTION 8. VACANCIES. Any vacancy occurring in the board of directors or any directorship to be filled by reason of an increase in the number of directors shall be filled by the board of directors unless the articles of incorporation, a statute, or these bylaws provide that a vacancy or a directorship so created shall be filled in some other manner, in which case such provision shall control. A director elected or appointed, as the case may be, to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 9. RESIGNATION AND REMOVAL OF DIRECTORS. A director may resign at any time upon written notice to the board of directors. A director may be removed with or without cause, by the affirmative vote of two-thirds of the directors if the notice of the meeting names the director or directors to be removed at said meeting.

SECTION 10. INFORMAL ACTION BY DIRECTORS. The authority of the board of directors may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all of the directors entitled to vote.

SECTION 11. PRESUMPTION OF ASSENT. A director of the Foundation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the secretary of the Foundation before the end of the following business day. Such right of dissent shall not apply to a director who voted in favor of such action.

## ARTICLE IV
## OFFICERS

SECTION 1. NUMBER. The officers of the Foundation shall be a president, a treasurer, a secretary, and such other officers, including but not limited to one or more vice presidents, as may be elected or appointed by the board of directors. Any two or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Foundation shall be elected annually by the board of directors at the first meeting of the board of directors and at each annual meeting of the board of directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

SECTION 3. REMOVAL. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interest of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. PRESIDENT. The president shall be a member of the board of directors. The president shall be the chief executive officer of the Foundation. Subject to the direction and control of the board of directors, he or she shall be in charge of the business of the Foundation; he or she shall see that the resolutions and directions of the board of directors are carried into effect except in those instances in which that responsibility is specifically assigned to some other person by the board of directors, and, in general, he or she shall discharge all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time. He or she shall preside at all meetings of the board of directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the board of directors or these by-laws, any contracts, deeds, mortgages, bonds, or other instruments which the board of directors has authorized to be executed, shall be executed by the president, and he or she may accomplish such execution either under or without the seal of the Foundation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of directors, according to the requirements of the form of the instrument. He or she may vote all securities which the Foundation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Foundation by the board of directors.

SECTION 5. THE VICE-PRESIDENTS. The vice-president (or in the event there be more than one-vice president, each of the vice-presidents), shall assist the president in the discharge of his or her duties as the president may direct and shall perform such other duties as from time to time may be assigned to him or her by the president or by the board of directors. In the absence of the president or in the event of his or her inability or refusal to act, the vice-president (or in the event there be more than one-vice president, the vice-presidents in the order designated by the board of directors, or by the president if the board of directors has not made such a designation, or in the absence of any designation, then in the order of seniority of tenure as vice-president) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the board of directors or these by-laws, the vice-president (or each of them if there are more than one) may execute for the Foundation any contracts, deeds, mortgages, bonds or other instruments which the board of directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Foundation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the board of directors, according to the requirements of the form of the instrument.

SECTION 6. THE TREASURER. The treasurer shall be the principal accounting and financial officer of the Foundation. He or she shall: (a) have charge of and be responsible for the

maintenance of adequate books of account for the Foundation; (b) have charge and custody of all funds and securities of the Foundation, and be responsible therefor and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president 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 or her duties in such sum and with such surety or sureties as the board of directors may determine.

SECTION 7. THE SECRETARY. The secretary shall: (a) record the minutes of the board of directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) be custodian of the corporate records and of the seal of the Foundation; (d) keep a register of the post-office address of each director which shall be furnished to the secretary by such director; (e) sign with the president, or a vice-president, or any other officer thereunto authorized by the board of directors, any contracts, deeds, mortgages, bonds, or other instruments which the board of directors has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the board of directors or these by-laws; (f) have authority to certify the by-laws, resolutions of the board of directors and committees thereof, and other documents of the Foundation as true and correct copies thereof, and (g) perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the president or by the board of directors.

SECTION 8. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the treasurer or the secretary, respectively, or by the president or the board of directors. The assistant secretaries may sign with the president, or a vice-president, or any other officer thereunto authorized by the board of directors, any contracts, deeds, mortgages, bonds, or other instruments which the board of directors has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the board of directors or these by-laws. The assistant treasurers shall respectively, if required by the board of directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine.

## ARTICLE V
## COMMITTEES, COMMISSIONS AND ADVISORY BOARDS

SECTION 1. COMMITTEES. The board of directors, by resolution adopted by a majority of the directors in office, may designate one or more committees each of which will consist of two or more directors and such other persons as the board of directors designates. A majority of all committee memberships must be directors. The committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the board of directors in the management of the Foundation; but the designation of such committees 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, him or her by law.

SECTION 2. COMMISSIONS OR ADVISORY BODIES. Commissions or advisory bodies not having and exercising the authority of the board of directors of the Foundation may be designated or created by the board of directors and shall consist of such person as the board of directors designates. A commission or advisory body may or may not have directors as members, as the board of directors determines. The commission or advisory body may not act on behalf of the Foundation or bind it to any actions but may make recommendations to the board of directors or to the officers of the Foundation.

SECTION 3. TERM OF OFFICE. Each member of a committee, advisory board or commission shall continue as such until the next annual meeting of the directors of the Foundation and until his or her successor is appointed, unless the committee, advisory board or commission shall be sooner terminated, or unless such member be removed from such committee, advisory board or commission by the board of directors, or unless such member shall cease to qualify as a member thereof.

SECTION 4. CHAIRMAN. One member of each committee, advisory board or commission shall be appointed chairman.

SECTION 5. VACANCIES. Vacancies in the membership of any committee, advisory board or commission may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6. QUORUM. Unless otherwise provided in the resolution of the board of directors designating a committee, advisory board or commission, a majority of the whole committee, advisory board or commission 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, advisory board or commission.

SECTION 7. RULES. Each committee, advisory board or commission may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the board of directors.

SECTION 8. INFORMAL ACTION. The authority of a committee may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all the members entitled to vote.

## ARTICLE VI
## CONTRACTS, LOANS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS. The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the

Foundation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the Foundation.

SECTION 3. LOANS. No loans shall be contracted on behalf of the Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors.

SECTION 4. DEPOSITS. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositaries as the board of directors may select.

SECTION 5. GIFTS. The board of directors may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Foundation.

SECTION 6. BUDGETS. The board of directors of the Foundation shall prepare or have prepared the annual budgets of the Foundation.

## ARTICLE VII
## BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having any of the authority of the board of directors, and shall keep at the registered or principal office a record giving the names and addresses of the directors entitled to vote. All books and records of the Foundation may be inspected by any director, or his or her agent or attorney for any proper purpose at any reasonable time.

## ARTICLE VIII
## FISCAL YEAR

The fiscal year of the Foundation shall be fixed by resolution of the board of directors.

## ARTICLE IX
## WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these by-laws or under the provisions of the articles of incorporation or under the provisions of The General Not-for-Profit Business Foundation Act of the State of Illinois, 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 the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

## ARTICLE X
## IMMUNITY

Notwithstanding any other provision of these Bylaws to the contrary, the directors and officers of the Foundation who are not compensated on either a salary or prorated equivalent basis for services in such capacities shall be immune from civil liability for any act or omission resulting in damage or injury to the full extent provided under Section 108.70 of the General Not for Profit Corporation Act of 1986 as amended (the "Act").

## ARTICLE XI
## INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS

SECTION 1. The Foundation shall indemnify, to the fullest extent permitted by Section 108.75 of the Act, any person, or the legal representatives thereof, made a party to any proceeding by reason of the fact that such person is or was a director, officer, employee or agent of the Foundation. The Foundation shall also indemnify, to the fullest extent permitted by Section 108.75 of the Act, any person, or the legal representatives thereof, made a party to any proceeding by reason of the fact that such person is or was serving at the request of the Foundation as a director, officer, partner, trustee, employee, or agent of another enterprise against all judgments, fines, penalties, amounts paid in settlement, and reasonable expenses actually incurred by such person in connection with such proceeding to the same extent as if such person had been made a party to such proceeding by reason of the fact that such person is or was a director, officer, employee, or agent of the Foundation. The Foundation shall, prior to final disposition of any such proceeding, pay or reimburse the reasonable expenses incurred by a director, officer, employee or agent in connection therewith to the fullest extent permitted by Section 108.75 of the Act if: (a) such person furnishes the Foundation a written affirmation of his or her good faith belief that he or she has met the relevant standard of conduct described in Section 108.75 of the Act, or that the proceeding involves conduct for which liability has been limited under a provision of these Articles of Incorporation; and (b) such person furnishes the Foundation a written undertaking, executed personally or on his or her behalf, to repay any funds advanced if he or she is not entitled to indemnification under Section 108.75 of the Act. Notwithstanding any other provision hereof, the intent of this Article is to provide, and it shall be interpreted as providing the fullest possible indemnification of, and advance of expenses to, directors, officers, employees or agents of the Foundation permitted by the relevant laws in effect at the time of such indemnification or advance; provided, however, no such indemnification may violate any applicable provisions of Section 108.75 of the Act.

SECTION 2. To the extent that a director, officer, employee or agent of a foundation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in section 1 or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses actually and reasonably incurred by such person in connection therewith.

SECTION 3. Any indemnification under section 1 shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification of the director,

officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in section 1. Such determination shall be made (a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

SECTION 4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding, as authorized by the board of directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Foundation as authorized in this article.

SECTION 5. The indemnification provided by this article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement vote of disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 6. The Foundation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, employee or agent of another Foundation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify such person against such liability under the provisions of these sections.

SECTION 7. If the Foundation has paid indemnity or had advanced expenses to a director, officer, employee or agent, the Foundation shall report the indemnification or advance in writing to the directors with or before the notice of the next directors' meeting.

SECTION 8. References to "the Foundation" shall include, in addition to the surviving Foundation, any merging foundation, including any foundation having merged with a merging foundation, absorbed in a merger which otherwise would have lawfully been entitled to indemnify its directors, officers, and employees or agents.

## ARTICLE XII
## DISTRIBUTION UPON DISSOLUTION

The Foundation may be liquidated or dissolved at any time. Subject to any valid restrictions imposed on contribution to the Foundation, upon the winding up and dissolution of the Foundation, all of the Foundation's assets remaining after payment or adequate provision for the lawful debts and obligations of the Foundation and the expenses of its liquidation or dissolution shall be distributed (i) primarily, in furtherance of the Foundation's Primary Purpose,

and exclusively for the Foundation's 501(c)(3) Exempt Purposes (including by distribution to or for the use of one or more Qualified Charitable Organizations having a similar Primary Purpose), in such manner and proportions as the Board of Directors shall determine in its discretion, or (ii) to the federal government, or (iii) to a state or local government for a public purpose, or (iv) by the Superior Court of the Judicial District in which the principal office of the Foundation is then located (or any court of competent jurisdiction if the principal office of the Foundation is then located outside the State of Illinois), primarily, in furtherance of the Foundation's Primary Purpose, and exclusively for the Foundation's 501(c)(3) Exempt Purposes (including by distribution to or for the use of one or more Qualified Charitable Organizations having a similar Primary Purpose), as the court shall determine.

## ARTICLE XIV
## AMENDMENTS

The by-laws of the Foundation may be made, altered, amended or repealed by the board of directors. The by-laws may contain any provisions for the regulation and management of the affairs of the Foundation not inconsistent with the law or the articles of incorporation.