

BYLAWS OF GULF OF MAINE INSTITUTE, INC.

Section I. ARTICLES OF ORGANIZATION, CORPORATE SEAL AND FISCAL YEAR

1.1 Article of Organization

The name and purpose of the corporation shall be as set forth in its Articles of Organization. These By-laws, the powers of the corporation and of its members and directors and officers, shall be subject to the Articles of Organization as in effect from time to time. The principal office of the corporation in the Commonwealth of Massachusetts shall initially be located at the place set forth in the Articles of Organization.

1.2 Fiscal Year

The fiscal year of the corporation shall end on December 31 in each year.

1.3 Corporate Seal

The directors may adopt and alter the seal of the corporation.

1.4 Gender

The pronoun "he" or "his" when appropriate, shall be constructed to mean also "she" or "her" and the word "chairman" shall be construed to include female.

Section II. MEMBERS

2.1 No Members

The corporation shall not have any voting members. Any action or vote permitted to be taken by members pursuant to Massachusetts General Laws, Chapter 180, shall be taken by action or vote of the same percentage of the directors of the corporation.

Section III. BOARD OF DIRECTORS

3.1 Powers

The corporation shall have a board consisting of directors who shall have the powers and duties of a board of directors under Massachusetts's law. The directors shall be responsible for the general management and supervision of the business and affairs of the corporation.

3.2 Numbers and Election

There shall be one initial directors and he shall be the person named as director in the Articles of Organization. Thereafter, the directors shall be elected by vote of a majority of the directors then in office at the annual meeting. The number of directors may be increased or decreased from time to time by a vote of a majority of the directors then in office.

3.3 Term of Office

Each director shall hold office for a term of one year, and is eligible for reelection.

3.4 Resignations

Any director may resign at any time by delivering his resignation in writing to the chairman of the board, if any, the president, the clerk, or to the corporation at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.

3.5 Removals

A director may be removed with or without cause by the vote of a majority of the directors. A director may be removed for cause only after reasonable notice and opportunity to be heard before the board.

3.6 Vacancies

Any vacancy in the board of directors may be filled by vote of the remaining directors at any meeting. Each such successor shall hold office for the unexpired term until his successor is chosen and qualified, or until he sooner dies, resigns, is removed or becomes disqualified. The directors shall have all their powers notwithstanding the existence of one or more vacancies in their number.

Section IV MEETINGS OF THE BOARD OF DIRECTORS

4.1 Annual Meeting

The annual meeting of the board of directors shall be held on the third Tuesday in January and shall be called by the chairman, president or any director. In the event the annual meeting is not held on such date, a special meeting in lieu of the annual meeting may be held with all the force and effect of any annual meeting. As provided in Section 5.2 below, at the annual meeting, the directors shall elect the president, treasurer and clerk and any other officers of the corporation.

4.2 Regular Meetings

Regular meetings of the directors may be held at such places and at such times as the chairman, the president, or the directors may determine.

4.3 Special Meetings

Special meetings of the directors may be held at any time and at any place when called by the chairman, the president, or by one or more directors.

4.4 Place of Meetings

All meetings of the directors shall be held at the principal office of the corporation in Massachusetts or at such other place within the United States as shall be fixed by the directors, the chairman, or the president.

4.5 Notice of Meetings

Notice of the time and place of each meeting of the directors shall be given to each director by mail at least five days or by facsimile or e-mail or other electronic means at least forty-eight hours before the meeting, addressed to him at his usual or last known business or residence address, or in person or by telephone at least twenty-four hours before the meeting. Notice need not specify the purposes of the meeting unless required by law, the Articles of Organization, these By-laws, or unless there is to be considered at the meeting (i) contracts or transactions of the corporation with interested persons, or (ii) removal or suspension of an officer or director.

Whenever notice of a meeting is required, such notice need not be given to any director if a written waiver of notice, executed by him (or by his duly authorized attorney) before or after the meeting, is filed with the records of the meeting, or to any director who attends the meeting without protesting the lack of notice to him before or at the commencement of the meeting.

4.6 Quorum

At any meeting of the directors, a majority of the directors then in office shall constitute a quorum, but a smaller number may adjourn a meeting from time to time without further notice.

4.7 Action by Vote

When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, including election of officers and appointment or election of committees, unless otherwise provided by law, the Articles of Organization, or these By-laws.

4.8 Action By Writing

Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if all the directors' consent to the action in writing and the written consents are filed with the records of the meetings of the directors. Such consents shall be treated for all purposes as a vote at a meeting.

4.9 Presence Through Communications Equipment

Unless otherwise provided by law or the Articles of Organization, directors may participate in board meetings by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

Section V. OFFICERS AND AGENTS

5.1 Numbers and Qualification

The officers of the corporation shall be a president, treasurer, clerk and such other officers, if any, as the directors may determine. The corporation may also have such agents, if any, as the directors may appoint. An officer may but need not be a director. The clerk shall be a resident of Massachusetts unless the corporation has a resident agent duly appointed for purpose of service of process. A person may hold more than one office at the same time. If required by the directors, any officer shall give the corporation a bond for the faithful performance of his duties in such amount and with such surety or sureties as shall be satisfactory to the directors.

5.2 Election

The president, treasurer and clerk shall be elected annually by the directors at the annual meeting. Other officers, if any, may be elected by the directors at any time.

5.3 Term

The president, treasurer and clerk shall each hold office until the next annual meeting and until his successor is chosen and qualified. Each other officer shall hold office until the next annual meeting unless a shorter period shall have been specified by the terms of his election or appointment, or in each case until he sooner dies, resigns, is removed or becomes disqualified. Each agent shall retain his authority at the pleasure of the directors.

5.4 Chairman of the Board of Directors

If a chairman of the board of directors is elected, he shall preside at all meetings at which he is present, except as the directors shall otherwise determine, and shall have such other powers and duties as may be determined by the directors.

5.5 President and Vice President

Unless the directors otherwise specify, the president of the corporation shall be the chief executive officer of the corporation and, subject to the control of the directors, shall have general charge and supervision of the affairs of the corporation. The vice president, or first vice president if there are more than one, shall have all the powers and duties of the president during the absence of the president or in the event of his inability to act. Vice presidents, if any, shall have such other duties and powers, as the directors shall determine.

5.6 Treasurer

The treasurer shall be the chief financial officer and the chief accounting officer of the corporation. He shall be in charge of its financial affairs, books of account, accounting records and procedures, funds, securities and valuable papers, and he shall keep full and accurate records thereof. He shall also prepare or oversee all reports and filings required by the commonwealth of Massachusetts, the Internal Revenue Service, and other governmental agencies. He shall have such other duties and powers as designated by the directors or the president.

5.7 Clerk

The clerk shall record and maintain records of all proceedings of the directors in books kept for that purpose, which shall be kept within the commonwealth at the principal office of the corporation or at the office of its clerk or of its resident agent. Such books shall also contain records of all meetings of incorporators and the original, or attested copies, of the Articles of Organization and By-laws and names of all directors and the address of each. If the clerk is absent from any meeting of directors, a temporary clerk chosen at the meeting shall exercise the duties of the clerk at the meeting.

5.8 Resignations

Any officer may resign at any time by delivering his resignation in writing to the chairman of the board, if any, the president, the clerk or to the corporation at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.

5.9 Removals

An officer may be removed with or without cause by the vote of a majority of the directors. An officer may be removed for cause only after reasonable notice and opportunity to be heard before the board.

5.10 Vacancies

The directors shall elect a successor if the office of the president, treasurer or clerk becomes vacant and may elect a successor if any other office becomes vacant. Each such

successor shall hold office for the unexpired term and in the case of the president, treasurer and clerk until his successor is chosen and qualified, or in each case until he sooner dies, resigns, is removed or becomes disqualified.

Section VI. COMMITTEES

The directors may elect or appoint one or more committees, which shall consist solely of directors. The directors may delegate to any such committees any or all of the powers of the directors, except those, which by law, by the Articles of Organization or by these By-laws they are prohibited from delegating. Unless the directors otherwise determine, the Executive Committee (if any) shall have all of the powers of the directors during intervals between meetings of the directors, except for the powers specified in Section 55 of Chapter 156B of Massachusetts General Laws.

Unless the directors otherwise determine, committee meetings shall be held at such places and at such times as the chairman of such committee shall determine. The provisions of Sections 4.5 (notice of meetings), 4.6 (quorum), 4.7 (action by vote), 4.8 (action by writing) and 4.9 (presence through communications equipment) shall apply to "committee" or "committee member(s)" substituted for "board of directors" or "director(s)". The members of any committee shall remain in office at the pleasure of the directors.

Section VII. SPONSORS AND OTHER SUPPORTERS OF THE CORPORATION

The directors may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisors or friends of the corporation or such other title as they deem appropriate. Such persons shall serve in an honorary capacity and, except as the directors shall otherwise designate, shall have no right to notice or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

Section VIII. EXECUTION OF PAPERS

Except as the directors may generally or in particular cases authorize, otherwise, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the corporation shall be signed by the president, a vice president or the treasurer.

Any recordable instrument purporting to affect an interest in real estate, executed in the name of the corporation by the president or a vice president and the treasurer or an assistant treasurer (who may be one and the same person), shall be binding on the

corporation in favor of any purchaser or other person relying in good faith on such instrument, notwithstanding any inconsistent provision of the Articles of Organization, By-laws, resolutions or votes of the corporation.

Section IX. COMPENSATION

Directors shall be entitled to receive for their services such amount, if any, as the directors may determine, which may include expenses of attendance at meetings. Subject to the Articles of Organization and to Section X below, directors shall not be precluded from serving the corporation in any other capacity and receiving compensation for any such services.

Section X. CONFLICT OF INTEREST

Subject to the Articles of Organization and any applicable law, the Board shall adopt a conflict of interest policy covering the corporation's directors, officers, and such staff as may be specified in the policy.

Section XI. AMENDMENT

These By-laws may be altered, amended or repealed, in whole or in part, by vote of a majority of the directors present and voting at any meeting, the notice of which contains a statement of the proposed alterations or amendments.