

**BY-LAWS
OF
BAPTIST TOWERS FOUNDATION, INC.**

ARTICLE 1.0 NON-PROFIT CORPORATION

This Corporation is formed to be an organization exempt from federal income tax under Section 509(a)(3) of the Internal Revenue Code and for such purposes is organized and will be operated exclusively for the benefit of Baptist Towers of Jacksonville, Inc.. Being formed under the Florida not for Profit Corporation Act, the Corporation shall not have Shareholders.

ARTICLE 2.0 DIRECTORS

2.1 Function. The business of this Corporation shall be managed and its corporate powers exercised by the Board of Directors.

2.2 Number. This Corporation shall have not less than three (3) Directors.

2.3 Qualification. All members of the Board of Directors shall be elected by majority vote of the Board of Directors of Baptist Towers of Jacksonville, Inc. No member of the Board of Directors shall be a disqualified person as provided under the rules and regulations governing 501(c)(3) organizations. For purposes of these Bylaws, a "disqualified person" who is is:

- (i) A "substantial contributor" to the Corporation. "Substantial contributor" is defined as any person who gave a total of more than \$5,000.00 to the Corporation, and those contributions are more than 2% of all the contributions and bequests received by the Corporation from the date it was created up to the end of the year the contributions by the substantial contributor were received.
- (ii) The President, any other corporate officer or any person who manages the activities of Baptist Towers of Jacksonville, Inc. or of any substantial contributor thereto.
- (iii) An owner of more than 20% of the total combined voting power of a corporation that is a substantial contributor to the Corporation.
- (iv) A "member of the family" or any person described (i), (ii) or (iii) above.
- (v) A corporation, partnership, or trust in which persons described in (i), (ii), (iii) or (iv) above hold more than 35% of the combined voting power, the profits interest or the beneficial interests.

- (vi) Any other organization that is effectively controlled by the same persons who control any other private foundation substantially all of whose contributions were made by the same contributors.

2.4 Election and Term. All members of the Board of Directors shall be elected by majority vote of the Board of Directors of Baptist Towers of Jacksonville, Inc. Each member of the Board of Directors shall serve until the earlier of his or her resignation, removal from office or for a term of three (3) years. The term of the initial members of the Board of Directors may be less than or greater than three (3) years so that the entire membership of the Board of Directors shall serve for staggered terms.

2.5 Vacancies. Vacancies in the Board of Directors shall be filled by the Board of Directors of Baptist Towers of Jacksonville, Inc. as provided in Paragraph 2.4 above.

2.6 Quorum. The presence of a majority of all the Directors shall be necessary at any meeting to constitute a quorum to transact business. The act of a majority of Directors present at a meeting where a quorum is present shall be the act of the Board of Directors.

2.7 Place of Meeting. Directors' meetings may be held within or outside the State of Florida, at such location designated by a majority of the Directors.

2.8 Meetings and Time of Meeting. Meetings of the Board of Directors shall be held at least once per year and at such other times as it may be necessary to call a special meeting. Meetings of the Board of Directors shall be held at such time as the Board of Directors may determine or upon the call of the President. Notice of all meetings, including special meetings, shall be given by the Secretary to each Director not less than five (5) days before the meeting, unless each Director shall waive notice thereof before, at or after the meeting.

2.9 Committees. The Board of Directors may, by resolution, designate two or more of their number to constitute a Committee, which to the extent provided in such resolution, shall have and may exercise the powers of the Board of Directors.

ARTICLE 3.0 OFFICERS

3.1 Officers. This Corporation shall have a President, who shall be a Director, a Secretary and a Treasurer. All officers shall be chosen by the Board of Directors at a meeting of the Board of Directors to be held each year, and shall serve until their successors are chosen and qualify. All other officers and agents shall be chosen, serve for such terms, and have such duties as may be determined by the Board of Directors. Any person may simultaneously hold more than one office in the Corporation.

3.2 President. The President shall be the chief executive officer of the Corporation, shall have general and active management of the affairs of the Corporation subject to the direction of the Board of Directors, and shall preside at all meetings of the Board of Directors.

3.3 Secretary. The Secretary shall have the custody of and maintain all of the

corporate records except the financial records; shall record the minutes of all meetings of the Board of Directors, send out all notices of meetings, and perform such other duties as may be prescribed by the Board of Directors or President.

3.4 Treasurer. The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render an account thereof whenever required by the Board of Directors or President, and shall perform such other duties as may be prescribed by the Board of Directors or President.

3.5 Removal of Officers. Any officer or officers of the Corporation may be removed from office, with or without cause, by the vote of a majority of the membership of the Board of Directors at any regular or special meeting of the Board.

3.6 Addition of Officers. The Board of Directors may from time to time appoint such additional officers as it deems necessary. The Board of Directors may remove at their pleasure, with or without cause, any officer of the Corporation, as above set forth. The Board of Directors may authorize any and all officers of the Corporation to execute in the Corporation's name, notes, purchases or sales of real estate, leases, bills of sale, mortgages, pledges, exchanges, contracts, checks, bills of exchange and any and all other papers and documents on behalf of the Corporation.

ARTICLE 4.0 FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of June and end the last day of May in the following year.

ARTICLE 5.0 PURPOSE

In accordance with the provisions of Article 2.0 of the Corporation's Articles of Incorporation, this Corporation is formed to be an organization exempt from federal income tax under Section 509(a)(3) of the Internal Revenue Code and for such purposes is organized and will be operated exclusively for the benefit of Baptist Towers of Jacksonville, Inc., a Florida non-profit Corporation exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code. The Board of Directors, officers and agents of the Corporation shall make certain that no part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, trustees, officers or any other private persons and that all earnings of the Corporation shall further the purpose of the Corporation as set forth in Article 2.0 of the Articles of Incorporation.

ARTICLE 6.0 SEAL

The corporate seal shall have the name of the Corporation and the word "seal" inscribed thereon, and may be facsimile, engraved, printed, or an impression seal.

ARTICLE 7.0 AMENDMENT

These Bylaws may be amended, consistent with the Corporation's Articles of Incorporation upon majority vote of the Directors or upon the unanimous written action of all Directors.

Amended: May 22, 2007