



**BYLAWS
OF
KARL H. AND WEALTHA H. NELSON FAMILY FOUNDATION**

**ARTICLE I.
General**

1. Seal. The seal of the Corporation shall be circular in form and suitable for impressing the same upon paper. It shall contain the corporate name and the words "Corporate Seal."
2. Principal Office and Resident Agent. The address of the principal office of the Corporation is 601 Central Avenue, Suite 105 Nebraska City, NE 68410, and the name of its Resident Agent is Leta Harshman, 601 Central Avenue, Suite 105 Nebraska City, NE 68410.
3. Change in Principal Office or Designation of Resident Agent. The Board of Trustees may, by resolution adopted at a regular or special meeting, change the principal office of the Corporation or the Resident Agent of the Corporation. A copy of any such resolution shall be filed in the office of the Secretary of State, and a certified copy of the same shall also be recorded in the Office of the County Clerk in Otoe County, Nebraska; and if the new office of the Corporation is located in a county other than Otoe County, shall also be recorded in the Office of the County Clerk in and for the county in which the new office is located.
4. Fiscal Year. The fiscal year of the Corporation shall begin on January 1, and end on December 31 each year.

ARTICLE II.
Meetings of Board of Trustees

1. Place of Meetings. All meetings of the Board of Trustees of the Corporation shall be held at such place within or without the State of Nebraska, as may be specified in the respective notices or waivers of notices thereof, and if no place of meeting is specified in the notice, the meeting shall be held at the principal office of the Corporation.

2. Time of Meetings. The annual meeting of the Board of Trustees shall be held at 9:00 o'clock A.M. on the first Monday of October each year.

3. Special Meetings. Special meetings of the Board of Trustees may be called by the President or by the Vice President or by a majority of the Board of Trustees by giving notice of such meetings in the manner herein provided.

4. Notice of Meetings. A written or printed notice stating the place, date and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary or by the officers or persons calling the meeting to each trustee at such address as appears upon the records of the Corporation for such trustee at least ten (10) days before the date of the meeting. Notice of any such meeting may be waived in writing by any trustee if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof.

5. Address of Trustees. The address of any trustee appearing upon the records of the Corporation shall be deemed to be the latest address of such trustee.

6. Voting at Meetings. Subject to any other provisions herein, or by operation of law, in respect to the vote that shall be required for a specified action, a majority of the trustees shall constitute a quorum at any meeting, and a majority vote of the trustees present at a meeting shall be the act of the Board of Trustees. A trustee who is present at a meeting at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken, unless his/her dissent shall be affirmatively stated by him/her at or before the adjournment of such meeting (in which event the fact of such dissent shall be entered by the Secretary of the meeting in the minutes of the meeting), or unless he/she shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. The right of dissent, as herein provided, shall not be available in respect of any matter acted upon at any meeting to a trustee who voted at the meeting in favor of such matter and did not change his/her vote prior to the time that the result of the vote on such matter was announced by the Chairman of the meeting.

7. Number of Trustees and Their Selection. Trustees shall be elected at the annual meeting of the Board of Trustees and shall hold office for the succeeding year and until their successors are elected. Trustees may be removed at any time with or without cause by affirmative vote of the majority of the Board of Trustees at any meeting called

for that purpose. Any vacancy occurring at any time in the Board of Trustees shall be filled by a majority vote of the trustees present at any special meeting called for the purpose of filling such vacancy. The number of trustees shall be at least five but not greater than nine.

8. Powers of Trustees. The Board of Trustees shall exercise all of the powers of the Corporation, subject to the restrictions imposed by law, by Articles of Incorporation, and by this code of Bylaws.

9. Order of Business. The order of business at any meeting of the Board of Trustees shall be as follows:

- a. Proof of due notice of the meeting.
- b. Call of roll.
- c. Reading and disposal of any unapproved minutes.
- d. Annual or special reports of officers and committees.
- e. Unfinished business.
- f. New business.
- g. Election of trustees at the annual meeting or at any special meeting, if called for.
- h. Adjournment.

ARTICLE III. Officers

1. Number. The officers of the Corporation shall consist of a President, Vice President, Second Vice President, Secretary and Treasurer. Any two offices may be held by the same person.

2. Election, Term of Office and Qualification. The officers shall be chosen annually by the Board of Trustees. Each officer shall hold office until his/her successor is chosen and qualified, or until his/her death, or until he/she shall have resigned or shall have been removed in the manner hereinafter provided.

3. Removal. Any officer may be removed either with or without cause at any time by a vote of the majority of the Board of Trustees attending a special meeting called for that purpose.

4. Resignation. Any officer may resign at any time by giving written notice to the Board of Trustees or to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5. Vacancies. Any vacancy in any office because of death, resignation, removal or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for election or appointment of such office.

6. President. The President shall preside at all meetings of the Board of Trustees and shall, in general, perform all duties of chairing such meeting and such other duties as may, from time to time, be assigned to him/her by the Board of Trustees. The President shall have active executive management of the operation of the Corporation, subject, however, to the control of the Board of Trustees. He or she shall, in general, perform all duties incident to the office of President, and such other duties as from time to time may be assigned to him/her by the Board of Trustees.

7. Vice President. The Vice President shall have such powers to perform such duties as the Board of Trustees may from time to time prescribe, or as the President may from time to time delegate to him/her. At the request of the President, the Vice President may, in case of the absence or inability to act of the President, temporarily act in the President's place. In the case of the death of the President, or in case of the absence or inability to act, without having designated a Vice President to act temporarily in his/her place, the Vice President shall perform the duties of the President unless otherwise directed by the Board of Trustees.

8. Second Vice President. The Second Vice President shall have such powers to perform such duties as the Board of Trustees may from time to time prescribe or as the President may from time to time delegate to him/her. At the request of the President, the Second Vice President in case of the absence or inability to act of the President and Vice-President, temporarily act in the President's place. The Second Vice President shall be a resident of Otoe County, Nebraska.

9. Secretary. The Secretary shall keep, or cause to be kept in books provided for the purpose, the minutes of the meetings of the Board of Trustees, shall see that all notices are duly given in accordance with the provision of the Articles of Incorporation, the Bylaws and the laws of the State of Nebraska, shall be custodian of the records and of the seal of the Corporation, and shall see that the seal is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of this code of Bylaws, and in general shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned to him/her by the Board of Trustees or by the President.

10. Treasurer. The Treasurer shall be the financial officer of the Corporation, and shall have charge and custody of and be responsible for all funds of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Trustees. He shall receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and, in general, shall perform all of the duties incident to the office of Treasurer, and such other duties as may from time to time be assigned to him/her by the Board of Trustees or by the President.

ARTICLE IV.

Special Corporate Acts

1. Execution of Negotiable Instruments. All checks, drafts, notes, bonds, bills of exchange and orders for the payment of money of the Corporation, unless otherwise directed by the Board of Trustees, or unless otherwise required by law, shall be signed by the President or by the Vice President or by any other officer of the Corporation duly authorized by resolution of the Board of Trustees.

2. Execution of Deeds and Contracts. All deeds and mortgages made by the Corporation, and all other written contracts and agreements to which this Corporation shall be a party, shall be executed in its name by the President or the Vice President, and shall be attested by the Secretary or the Treasurer; and the Secretary or the Treasurer shall affix the corporate seal to such instruments.

ARTICLE V Amendments

The power to make, alter or amend or repeal this code of Bylaws is vested in the Board of Trustees, but the affirmative vote of the number of trustees, equal to a majority of the number who constitute the full Board of Trustees at the time of such action, shall be necessary to effect any alteration, amendment or repeal of this code of Bylaws.

CERTIFICATE

STATE OF NEBRASKA)
COUNTY OF OTOE)

We, the members of the Board of Trustees of The Nelson Foundation, hereby certify that the foregoing Bylaws were unanimously adopted at a meeting of the Board duly held at the Corporation's offices in Nebraska City, Nebraska, on May 5, 2003.

Karen Nelson
Nicolas H. Nelson
Nelson S. Harding
Susan H. Wirth
Andrew F. Grier
Keith A. Rohwer
Sara B. Crook
George T. Blazek

Subscribed in my presence and sworn to before me this __5th__ day of May 2003.

Notary Public