

BY-LAWS

OF

The Chicago Illinois Chapter of the American Research Center in Egypt.

ARTICLE 1

NAME, PURPOSES, LOCATION,

CORPORATE SEAL AND FISCAL YEAR

I.1 Name and Purposes. The name and purposes of the corporation shall be as set forth in the articles of organization. The corporation is affiliated with the American Research Center in Egypt, Inc. ("ARCE").

I.2 Location. The principal office of the corporation in the State of Illinois shall be located at 1155 East 58th Street, Chicago, IL 60637. The board of directors of the corporation (the "Board") may change the location of the principal office in the State of Illinois effective by and upon filing (or causing the filing of) an appropriate certificate with the Secretary of State if, as and when required by law. A resident agent shall be maintained in the State of Illinois. The office of the resident agent may be the principal office of the corporation in the State of Illinois.

I.3 Corporate Seal. The Board may adopt and alter the seal of the corporation.

I.4 Fiscal Year. The fiscal year of the corporation shall end on June 30 of each year, unless otherwise determined by the Board. The Board may change the end date of the fiscal year effective by and upon filing (or causing the filing of) an appropriate certificate with the Secretary of State if, as and when required by law.

ARTICLE II

BOARD OF DIRECTORS

II.1 Powers. The affairs of the corporation shall be managed by the Board, which shall have and may exercise all the powers of the corporation, subject to the limitations contained in these by-laws, or in any applicable statute.

II.2 Number and Qualification. The Board shall consist of not less than three nor more than seven directors, as determined by the Board from time to time. From time to time, the Board may establish qualification requirements for service on the Board consistent with applicable law and the articles of organization.

II.3 Election; Term. Each director shall be elected for a one-year term at each annual meeting of the Members, and each director elected shall serve until the next annual meeting of the Members and until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal; provided that, in the event of failure to hold such an annual meeting or to hold such election at such meeting, the election of directors may be held at any special meeting of the Members called for that purpose. Each director may serve for only two consecutive terms and may serve a third consecutive term only if elected unanimously.

II.4 Resignation. A director may resign by delivering his or her written resignation to the president, treasurer or secretary of the corporation, to a meeting of the Board or to the corporation at its principal office. Resignations shall be effective upon receipt (unless specified to be effective at some other future time), and acceptance thereof shall not be necessary unless the resignation so states.

II.5 Vacancies. Any vacancy on the Board, however occurring (including without limitation a vacancy resulting from an increase in the number of directors), shall be filled by the directors then in office, even if less than a quorum. Each successor filling a vacancy shall hold office for the unexpired term of his predecessor or until he or she sooner dies, resigns or is removed. The directors shall have and may exercise all their powers regardless of the existence of one or more vacancies in their number.

II.6 Committees. The Board may elect or appoint one or more committees and may delegate to any such committee or committees any or all of their powers, except as otherwise provided by law. Any committee to which the powers of the Board are delegated shall consist solely of directors; any other committee may be comprised in whole or in part of people who are not directors of the corporation. The members of any committee shall remain in office at the pleasure of the Board. The Board may abolish any committee at any time. Any committee to which the Board delegates any of its powers or duties shall keep records of its meetings and shall upon request report its action to the Board. Otherwise, unless the Board or the members of a specific committee otherwise designate, committees shall take action and otherwise conduct their affairs in the same manner as is provided in these by-laws for the Board. The Board shall have the power to rescind any actions of any committee, but no such rescission shall have retroactive effect.

II.7 Removal. A director may be removed (a) without cause or for cause by vote of a majority of the members in good standing or (b) for cause by vote of a majority of the directors then in office at any regular meeting or at any special meeting called for such purpose.

II.8 Meetings. The Board shall hold an annual meeting for the transaction of such business as shall properly come before the meeting. Regular meetings of the Board may be held in addition to the annual meeting of the Board at such places and at such times and with such frequency as the Board may determine from time to time. Special meetings of the Board may be

held at any place and at any time when called by the president of the corporation or a majority of the directors then in office. The business which may be transacted at a special meeting of the Board is limited to that set forth in the notice of the special meeting and, if the notice so provides, such other matters as the Board or the president of the corporation may bring before the meeting.

II.9 Notice of Meetings; Waiver. Reasonable notice of the time and place of all meetings of the Board shall be given to each director. Except as otherwise expressly provided, it shall be reasonable and sufficient notice to a director (a) to send notice by mail at least seven days before the meeting, addressed to the director at his or her business or residence address, (b) to send notice by telegram , facsimile, or e-mail at least twenty-four hours before the meeting, addressed to the director at his or her business or residence address, or (c) to give notice to him or her in person or by telephone at least twenty-four hours before the meeting. Whenever notice of a meeting is required, such notice need not be given to any director who executes a written waiver of notice before or after the meeting that is filed with the records of the meeting or to any director who attends the meeting without protesting the lack of notice to him or her prior to the meeting or at its commencement the lack of notice to him or her.

II.10 Quorum; Voting. At any meeting of the Board, a majority of the directors then in office shall constitute a quorum for the transaction of business. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice. At all meetings of the Board, each member of the Board shall be entitled to cast one vote.

II.11 Action at Meeting. When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, unless otherwise provided by law, the articles of organization or these by-laws.

II.12 Action by Consent. Any action required or permitted to be taken at any meeting of the Board or any committee 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 Board or the committee. Such consent shall be treated for all purposes as a vote at a meeting.

II.13 Telephone Conference Meetings. Members of the Board or any committee may participate in a meeting of the Board or the committee, respectively, by means of a telephone conference 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.

II.14 Compensation. No director shall receive compensation for services rendered to the corporation in the capacity of a director of the corporation; provided, however, that any director may serve the corporation in another capacity and receive just compensation therefore.

ARTICLE III

MEMBERSHIPS OF THE CORPORATION

III.1 Class of Members. There shall be one class of members – Individual Members - being further described as follows:

Individual Member - A person who holds a membership in the corporation and the ARCE national organization in his or her own individual name. A dual or family membership consists of two individual members.

III.2 Applications. All individuals desiring to become a member of the corporation shall submit applications.

III.3 Resignation of Members. Any member may resign at any time by written notice directed to the president or secretary/clerk of the corporation. Such resignations shall be effective upon receipt of the said notice (unless specified to be effective at some other future time). In the event of resignations, membership dues of members shall not be refunded or, if due but unpaid, abated.

III.4 Membership Records. Membership records, or an attested copy of such records, shall be kept in the State of Illinois for inspection by members of the corporation at the principal office of the corporation or an office of its registered agent.

III.5 Members Entitled to By-Laws. Any member shall, upon written request to the clerk, be entitled to receive a copy of these by-laws.

III.6 Membership Dues. Chicago ARCE shall have the right to assess and collect such dues as are deemed necessary and appropriate by the Board of Directors. Such dues must be ratified by a two-thirds majority of the membership.

III.7 Voting Rights. Members shall be entitled to vote at annual or special meetings of members. Each such member shall be entitled to cast one vote. For voting purposes a dual or family membership consists of two members, each of whom has a vote.

III.8 Expulsion of a Member. Any member whose action is deemed to have caused harm to ARCE, Inc or Chicago ARCE may be expelled from membership by a two-thirds vote of the membership. Notice of said vote must be sent to each member thirty (30) days before the vote. The announcement may be published in the newsletter in lieu of a special mailing, if the 30 day notification can be met. The member being challenged shall have the right to present a defense prior to the vote for expulsion. Vote by proxy is permitted. Two thirds of the total membership must approve the expulsion from membership. The expulsion will take effect immediately.

ARTICLE IV

MEETINGS OF MEMBERS

IV.1 Place of Meetings. Meetings of members shall be at such place as the Board may determine to be appropriate.

IV.2 Notice of Meetings. Written, printed or telephonic notice of each annual or special meeting of members, stating the place, day and hour thereof, shall be given by the clerk to each member of the corporation at least 10 days before the meeting by mailing such notice postage prepaid, addressed to each member at his or her address or by telephonic notice as such contact information appears upon the membership records of the corporation. It shall not be requisite to the validity of any meeting of members that notice thereof shall have been given to any member so entitled who either attends the meeting (in person or by proxy) without protesting prior thereto or at its commencement the lack of notice to him or her or waives notice thereof in a written instrument filed with the records of the meeting, either before or after the meeting is held.

IV.3 Quorum. At any meeting of members, the presence (in person or by proxy) of 10% of the total number of members or 20 members, whichever is smaller, shall constitute a quorum for the transaction of business, and the act of a majority of the members present (in person or by proxy) at any meeting at which there is a quorum shall be the act of the members, except as may be otherwise specifically provided by any applicable statute or these by-laws. In the absence of a quorum, or when a quorum is present, a meeting may be adjourned by vote of a majority of the members present (in person or by proxy), without notice other than by announcement at the meeting and without further notice to any absent member. Business may continue to be transacted as long as 10% or 20 members, whichever is smaller, continue to be present (in person or by proxy).

IV.4 Voting. At every meeting of members, each Individual Member shall be entitled to vote in person or by proxy duly appointed by instrument in writing, which is subscribed by such Individual Member and which bears a date not more than six months prior to the meeting at which it is used.

IV.5 Annual Meeting. The corporation shall hold annually a regular meeting of its members for the election of those members of the Board and officers of the corporation, as provided for in these by-laws, and for the transaction of general business, at such time as the Board, in its discretion, shall determine. At each annual meeting, the members shall hold elections for all directors of the corporation in accordance with Section 2.3 hereof. In case the annual meeting for any year shall not be duly called or held, the Board or the president shall cause a special meeting to be held as soon thereafter as possible in lieu of and for the purpose of such annual meeting, and all proceedings at such special meeting shall have the same force and effect as if taken at the regular annual meeting.

IV.6 Special Meeting. At any time in the interval between annual meetings, special meetings of the members may be called by the president or by the Board, and shall be called by the secretary, or in the case of the death, absence, incapacity or refusal of the secretary, by any other officer, upon written application of 10% of the smallest quorum of members required for a vote upon any matter at the annual meeting of members.

IV.7 Nominations from the Floor. Members may offer nominations from the floor at the annual meeting of the corporation for the election of those members of the Board who are to be elected by the members, provided that each nominee assents to the secretary at or prior to the annual meeting of members his or her willingness to serve on the Board.

ARTICLE V

OFFICERS, AGENTS AND ADVISORS

V.1 Enumeration and Qualification. The officers of the corporation shall be a president, a vice president/Program Chair, a treasurer, a secretary and such other officers (including without limitation a chairman of the Board, one or more vice presidents, one or more assistant treasurers or one or more assistant secretaries), if any, as the Board may determine from time to time. The corporation also may have such agents or advisors, if any, as the directors may appoint, including without limitation legal counsel, financial advisors and accountants. An officer may, but need not, be a director of the corporation. The secretary shall be a resident of State of Illinois, unless the corporation has a resident agent duly appointed for the purpose of service of process. A person may hold more than one office at the same time except that the president and secretary cannot be the same person. Officers shall maintain records and correspondence pertaining to their official duties.

V.2 Election and Term. The president, vice president/Program Chair, treasurer, secretary and such other officers, if any, as the Board may determine from time to time shall be elected each year by the members in good standing at the annual meeting of the members (or at any meeting held in lieu thereof) by the members in good standing. Officers may be re-elected. Each officer may be re-elected once. An officer may serve a third term in the same office only if elected unanimously. Thereafter one year must pass before that person may hold that office again. The person is free to be elected to any other office, however. Each officer shall hold office until the next annual meeting of the members in good standing (or any such meeting held in lieu thereof) which shall take place in the year after his or her election or re-election and until his or her successor shall be elected and shall qualify, subject to prior death, resignation or removal. Agents or advisors may be appointed by the Board at any time and from time to time, as

the Board shall determine. Each agent or advisor shall retain his or her authority at the pleasure of the Board.

V.3 Suspension or Removal. An officer may be suspended or removed without cause or for cause by vote of a majority of members in good standing at any regular meeting or at any special meeting called for such purpose.

V.4 Resignation. An officer may resign by delivering his or her written resignation to the president, treasurer or secretary/clerk of the corporation, to a meeting of the Board or to the corporation at its principal office. Such resignation shall be effective upon receipt (unless specified to be effective at some other future time), and acceptance thereof shall not be necessary unless the resignation so states.

V.5 Vacancies. If any office becomes vacant, the Members in good standing may elect a successor at the next regular (or any subsequent) meeting of the Members. Each successor shall hold office for the unexpired term of his or her predecessor, subject, in each such case, to prior death, resignation or removal from office.

V.6 President. The president, subject to the power and authority of the Board, shall have general charge and supervision of the affairs of the corporation. The president shall preside at all meetings of the Board, except as the Board shall otherwise determine from time to time. The president may execute and deliver any contract, document or other instrument in the name or on behalf of the corporation, except as the Board shall otherwise determine from time to time.

V.7 Vice President. The vice president shall have such duties and powers as the Board shall determine from time to time, serve as Program Chair, and fulfill the duties of the president in his/her absence.

V.8 Treasurer. The treasurer shall be the chief financial officer and chief accounting officer of the corporation. The treasurer shall be in charge of the corporation's financial affairs, funds, securities and valuable papers and shall keep full and accurate records thereof. The treasurer also shall be in charge of the corporation's books of account, accounting records and

accounting procedures and shall have such other duties and powers as the Board or the president shall determine from time to time. The treasurer shall accept, record and act as custodian of all Chicago ARCE funds. The treasurer shall pay all authorized bills upon presentation of appropriate receipts. The treasurer shall establish and/or maintain the Chicago ARCE bank account. The treasurer shall keep financial records and present a current financial report at all chapter meetings. If one or more assistant treasurers are elected, each shall have such duties and powers, as the Board shall determine from time to time

V.9 Secretary and Assistant Secretary. The secretary shall record and maintain records of all proceedings of the Board in a book or series of books kept for that purpose, which book or books shall be kept within the State of Illinois at the principal office of the corporation in the State of Illinois or at the office of its secretary or of its resident agent and shall be open at all reasonable times to the inspection of any director of Chicago ARCE. Such book or books also shall contain true and correct copies of the articles of organization and by-laws of the corporation. If the secretary is absent from any meeting of the Board, the assistant secretary, if one has been elected, or if there has been more than one elected, the one designated for the purpose by the Board or, if no secretary or assistant secretary are available, a temporary secretary chosen by the Board at the meeting shall exercise the duties of the secretary at the meeting. The secretary also may be known as the secretary of the corporation if and when designated as such by the Board. If one or more assistant secretaries are elected, each shall have, in addition to the duties outlined above, such other duties and powers as the Board shall determine from time to time.

V.10 Other Powers and Duties. Subject to these by-laws, each officer shall have, in addition to the powers and duties specifically set forth in these by-laws, such powers and duties as are customarily incident to his or her office and such powers and duties as the Board may from time to time designate.

V.11 Meeting of Officers. The elected officers shall meet at a time and place determined by the president to transact the day-to-day business of Chicago ARCE. All members in good standing are entitled to attend such meetings.

ARTICLE VI

EXECUTION OF PAPERS

Except as the Board generally or in particular cases may authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the corporation shall be signed by any two board members that are on the bank signature card.

ARTICLE VII

PERSONAL LIABILITY; INDEMNIFICATION

Except as otherwise provided by law, the articles of organization or these by-laws, the directors and officers of the corporation shall not be personally liable for any debt, liability or obligation of the corporation. Nor shall the American Research Center in Egypt, Inc., solely by virtue of its affiliation with the corporation, be liable for any debt, liability or obligation of the corporation. All persons, corporations or other entities extending credit to, contracting with or having any claim against the corporation may look only to the funds and property of the corporation for the payment of any such debt, contract or claim, including without limitation, the payment of any damages, judgment, decree and the payment of any money that otherwise may become due or payable to them from or by the corporation. The directors and officers of the corporation shall be indemnified by the corporation as provided in the articles of organization.

ARTICLE VIII

DISSOLUTION

The corporation may, as authorized by applicable law, authorize its dissolution and provide for the administration or disposition of its assets as provided by applicable law, the articles of organization and the Regulations Governing the Foundation and Operation of Local Chapters of the American Research Center in Egypt, Inc.

ARTICLE IX

AMENDMENTS

As and to the extent authorized by applicable law and the articles of organization, the Board may make, amend or repeal these by-laws in whole or in part, except that ARTICLE VIII herein shall not be amended without the express written consent of the ARCE Executive Committee.

ARTICLE X

EXPENSES

The Board may, in its discretion, authorize the payment of such expenses as may be incurred by officers, members of the Board or committee members in carrying out the business of the corporation.

ARTICLE XI

PROHIBITED ACTIVITIES

No profit shall at any time be made by the corporation for division or distribution among directors or officers of the corporation or any other individuals; no part of any net revenues of the corporation shall inure to the benefit of its directors, officers, employees or any other individual, except that the corporation shall have the authority to pay reasonable compensation for personal services actually rendered; no part of the activities of the corporation shall be devoted to carrying

on propaganda or otherwise attempting to influence legislation; and the corporation shall not participate or intervene in any political campaign.

The corporation shall not engage in or carry on activities not permitted to be carried on by organizations which are exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent United States tax laws), notwithstanding any other provision of applicable law, the articles of organization or these by-laws.