AMERICAN BRITISH WHITE PARK ASSOCIATION BY-LAWS

April 15, 1999

ARTICLE I

NAME

The name of this Association shall be "American British White Park Association", an Iowa Non-Profit Corporation.

OFFICES

1. Principal office. The Association may maintain its principal office within or without the State of Iowa as designated by the Board of Directors.

2. Registered Agent and Office The Association must maintain an Iowa Registered Agent with an Iowa Address. The Board of Directors may designate and/or change the registered agent from time to time. The Registered Agent is Larry Fedler, 2173 170 St., West Point, Iowa 52656.

3. Other Offices The Association may maintain other offices at such other place or places, either within or without the State of Iowa, as the Board of Directors may from time to time determine, or as shall be necessary or appropriate for the conduct of the affairs of the Association.

ARTICLE II

AIMS AND OBJECTIVES

The American British White Park Association has as its primary objectives the development and promotion of the American White Park and British White breeds of cattle. It is believed that this breed of cattle can make an important contribution to the improvement of the cattle industry in America.

The association is open to anyone with an interest in American White Park / British White cattle. It is the intention of the Association to maintain high breeding standards with emphasis placed on performance.

ARTICLE III

MEMBERSHIP

1. All members in good standing with either organization are accepted in their same status with the new Association. Potential new members must file an

"Application for Membership" in writing with the Secretary of the Association. The Board of Directors may make a special provision for past members that are inactive at the time of the merger.

2. The Board of Directors shall have the power to accept or reject any applications for membership-. The Board of Directors shall have the power to suspend or expel any member who conducts himself in a manner detrimental to the association or fails to comply with the rules and regulations without refund of membership fees or dues.

3 A member whose membership has been revoked may make a written application for reinstatement and can be reinstated only after having received three-fourths (3/4) affirmative vote from the Board of Directors.

4. Legal Partnerships or Incorporated Companies shall specify in writing the person authorized to vote or act in their behalf at any meetings of the association.

5. Members may not vote by proxy. Mail-in ballots will be sent to all Active members:

   a. postmarked at least 30 days prior to the annual membership meeting.

   b. return of the mail-in ballot must be postmarked at least ten (10) days before the annual membership meeting where votes will be counted.

   c. only official ABWPA mail-in ballots will be accepted.

6. Active Members are defined as owners or breeders of White cattle who pay the current annual membership fee and are voting members.

7. Associate Members are non-voting members who may be interested in the advancement of the association. Associate Members may not vote or hold elected offices.

8. Junior Members are those 18 years of age or under who have paid the prescribed fee designated by the Board. Junior Members are not entitled to vote nor hold elected offices.

9. Honorary Members are individuals who have made an outstanding contribution to the promotion of the American White Park / British White breeds. Honorary Members are exempt from paying annual dues. Honorary Members are voting members.

10. Subscription Members are individuals who want to receive the publication of the Association but do not hold any other form of membership in the Association. Subscription. Members are not entitled to vote or hold elected offices.

11.The Board of Directors shall set all dues and fees pertaining to membership and publish them in a separate publication titled "Breeders Guide, Rules and Regulations."

ARTICLE IV

BOARD OF DIRECTORS

1. General Powers. The affairs and management of this Association, including the control and distribution of its property and funds, are vested in the Board of Directors. All powers of this Association, including the powers to adopt By-laws and amend and alter the same an to suspend or expel any member who conducts himself/herself in a manner detrimental to the Association or fails to comply with the Rules and Regulations of the Association, are vested in the Board of Directors.

2. Number and term of Office. Initially the number of Directors shall be (2) two. The number of directors may be changed by the Board of Directors.

3. Quorum and Manner of Acting. A majority of the total number of directors as set by the Board of Directors shall constitute a quorum for the transaction of business; but if at any meeting of the board there be less than a quorum present, a majority of the directors may adjourn the meeting from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given. At all meetings of the Board of Directors, a quorum being present, the act of the majority of the directors present at the meeting shall be the act of the Board of Directors unless the act of a greater number is required by law, the Articles of Incorporation or these By-laws. No Director shall vote by proxy or absentee ballot.

4. Resignation. Any director may resign at any time with or without reason by giving written notice to the Board of Directors, the President, or Vice-President of the Association. The resignation of any director shall take effect upon receipt of notice thereof or at such later date as shall be specified in such notice and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5. Vacancies. Any vacancy occurring in the Board of Directors through death or resignation may be filled by the Board of Directors. If this becomes necessary the President shall submit one or more names to the Board of Directors for consideration. Ratification by the majority of the remaining directors is required for the seating of the replacement. A director so appointed shall be appointed for the remainder of the term of his predecessor in office.

ARTICLE V

OFFICERS

1. Number. The officers of the Association shall be a President, Vice-President, Secretary and Treasurer, and such other officers as the Board of Directors feel is

needed. Two or more offices, except those of President and Vice-President, may be filled by the same person. In its discretion, the Board of Directors may leave unfilled for any period of time any office except those of President, Treasurer, and Secretary.

2. Election. Term of Office and Qualifications. The officers of the Association shall be chosen annually by the Board of Directors at its annual meeting. Each such officer shall hold office until the next succeeding annual meeting of the Board of Directors and until his successor shall have been duly chosen and shall qualify or until his death or until he shall resign. No person may be an officer who is not a fully paid-up member and owner of White cattle. Directors' terms in office shall not exceed (2) two consecutive terms in office.

3. Subordinate Officers and Agents. The Board of Directors may hire or appoint such other officers or agents as it may deem necessary or advisable, from time to time, to hold office for such period and have such authority to perform such duties as the Board of Directors, from time to time, may determine. The Board of Directors may delegate to any officer or agent the power to hire or appoint any such subordinate officers or agents and to prescribe their respective terms of office. authorities and duties.

4. Removal. The officers selected in accordance with section 2 above may be removed, either for or without cause, at any meeting of the Board of Directors, by the vote of a majority of the whole Board of Directors. The officers or agents selected in accordance with section 3 above may be removed, either for or without cause, at any meeting of the Board of Directors where a quorum is present, by a vote of a majority of the directors present at such meeting. or by any superior officer or agent upon whom such power of removal shall have been conferred by the Board of Directors.

5. Resignation. Any officer or agent may resign at any time for or without cause by giving written notice to the Board of Directors, the President, or Vice-President. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6. Vacancies. A vacancy in any office by reason of death, resignation, removal, disqualification, or any other cause may be filled by the Board of Directors.

DUTIES OF OFFICERS

1. President. The President shall be the Chief Executive Officer of the association and subject to the control of the Board of Directors. He shall preside at its meeting, and shall be Chairperson of the Board of Directors. He shall carry on the business of the Association under the Articles of the Incorporation, the By-laws, and the instructions of the Board of Directors. The President shall have the right to form committees and appoint those individuals, member or non-member, to serve on such committees. He shall have authority to sign, execute and acknowledge all contracts, checks, deeds,

mortgages, bonds, leases or other obligations on behalf of the Association as he may deem necessary or proper in the course of the Association's business or which may be authorized by the Board of Directors. He may sign in the name of the Association all other documents or instruments which are necessary or proper to be executed in the course of the Association's business. He shall perform such other duties as are given to him by these By-laws or the Board of Directors. In general, he shall perform all duties incident to the office of President and see that all orders and resolutions of the Board of Directors are carried into effect. From time to time he shall report to the Board of Directors all matters within his knowledge which the interests of the Association may require to be brought to their notice.

2. Vice-President. The Vice-President, in the absence or disability of the President, or whenever requested by the President, shall perform all the duties of the President, and, when so acting, shall have all powers and be subject to all restrictions upon the President. The Vice-President shall perform such other duties as are given to him by these By-laws or as from time to time may be assigned to him by the Board of Directors or the President.

3. Secretary. The Secretary shall:

   a. record all the proceedings of the meetings of the membership and the board of directors in a book to be kept for that purpose.

   b. cause all notices to be duly given in accordance with the provisions of these By-laws and as required by statute.

   c. be custodian of the records and the Corporate Seal, if there be one, and cause such seal to be affixed to all instruments, the execution of which on behalf of the Corporation, under its seal, shall have been duly authorized under these By-laws.

   d. see that the books, reports, statements, and other documents and records required by statute are properly kept and filed.

   e. in general, perform all duties incident to the office of secretary and such other duties as are given by these By-laws or as may be assigned, from time to time, by the Board of Directors or the President.

4. Treasurer. The Treasurer shall:

   a. have charge of and supervision over and be responsible for the funds, securities, receipts, and disbursement of the Association.

   b. cause the money and other valuable effects of the Association to be deposited in the name and to the credit of the Association in such banks or trust companies or other depositories as shall be designated and approved by the Board of Directors.

c. cause the funds of the Association to be disbursed by checks or drafts and cause to be taken and preserved, proper vouchers for all money disbursed.

d. render to the President or the Board of Directors, whenever requested, a statement of the financial condition of the Association and of all his/her transactions as treasurer, and render a full financial report at the annual meeting of the board of Directors, if called upon to do so.

e. cause to be kept, at such place as the Board of Directors may determine, correct books of account of all the Association's business and transactions, such books to be available to any director upon application at such place during hours convenient to both the director and treasurer..

f. be empowered, from time to time, to require from all officers or agents of the Association reports or statements giving such information as he may desire with respect to any and all financial transactions of the Association.

g. in general, perform all duties incident to the office of Treasurer and such other duties as are given to him by the Board of Directors or the President.

ARTICLE VI

MEETINGS

1. Membership Meetings.

a. Annual membership Meeting shall be held once in every calendar year with a maximum time of eighteen (18) months between meetings. The time and place shall be designated by the Board of Directors. All members will be notified by letter or in the official organ of the association at least fifteen (15) days prior to such meeting. Special business shall be mentioned in the notice of meeting.

b. A quorum for an Annual Membership Meeting shall consist of 10 percent of the Active Members in good standing either present or represented by mail-in ballot. A member may not vote by proxy.

c. Only Active Members who are in good standing and those whose membership is paid are entitled to vote at any Annual Membership Meeting.

d. Standard parliamentary procedure will be followed at all meetings of the association membership and at all meetings of the Board of Directors. Robert's Rules of order will prevail in event of dispute.

e. Special membership meetings may be held either by call of the President or at the discretion of the Board of Directors. A majority of 75 % of the Board of Directors will be necessary to call a special membership meeting in the absence of the President's call. All members will be notified by letter at least ten (10) days prior to the meeting date. All business shall be mentioned in the notice of meeting.

2. Board of Directors Meetings.

a. The regular annual meeting of the Board of Directors shall be held each year in conjunction with and at the same place as the Annual Membership Meeting.

b. In addition to the meeting provided for in paragraph "a" above, the Directors shall meet least once annually at a time and place to be selected by the Board of Directors. The meeting shall occur approximately six (6) months prior to the next Annual Membership Meeting.

c. Special meetings of the Board of Directors may be held on call of the President or a 75% majority of the Board of Directors by giving ten (10) days notice in writing of time, place, and purpose.

d. The majority of Directors shall constitute the quorum at any Directors meeting.

e. A Director may not vote by absentee ballot or proxy.

f. Any Director not physically attending one (1) board meeting during a calendar year may be relieved of his duties as Director and a replacement named by the Board of Directors.

g. A Director may attend the meeting of the Board of Directors via teleconferencing at the Director's expense. Although this is allowed, it is not the preferred method of participation.

ARTICLE VII

ACCEPTANCE OF BEQUESTS, DEVISES AND DONATIONS. EXECUTION OF INSTRUMENTS, BORROWING OF MONEY AND DEPOSIT OF ASSOCIATION FUNDS

1. Acceptance of Bequest, Devises and Donations. The President or Vice-President may accept any and all unconditional and unrestricted bequests, devises and donations of money and property made to thy Association and with prior approval of the Board of Directors, may accept any other bequests, devises and donations.

2. Execution of Instruments. All instruments of assignment, transfer, conveyance, release and contract requiring execution by the Association, shall be signed by any authorized officer or agent provided, however, that such person or persons may delegate, from time to time, by instruments in writing, all or any part of such authority to any other person or persons, if authorized to do so by vote of the Board of Directors.

3. Loans. When so authorized by the Board of Directors, any officer or agent of the Association may effect loans and advances, at any time, for the Association, secured by mortgage or pledge of the Association's property or otherwise, and may do every act and thing necessary or proper in connection therewith, Such authority may be general or confined to specific instances.

4. Transfer of Real Estate. Unless authorized by the Board of Directors, no right or interest of any kind or nature in and to any real estate or lease of real estate shall be either (a) sold, assigned, transferred, conveyed or otherwise disposed of, mortgaged or encumbered in any manner, or (b) acquired, either by purchase, lease or otherwise, by the Association.

5. Deposits. All funds of the Association, not otherwise employed, shall be deposited from time to time to its credit in such banks, trust companies or other depositories as the Board of Directors may select, or as may be selected by any officer or officers, agent or agents, authorized so to do by the Board of Directors.

6. Checks, Drafts, etc. All notes, drafts, acceptances, checks, endorsements and all evidences of indebtedness of the Association whatsoever shall be signed by such officer or officers, or such agent or agents, of the Association and in such manner as the Board of Directors, from time to time, may determine and approve. Endorsements for deposits to the credit of the Association, in any of its duly authorized depositories, shall be made in such manner as the Board of Directors may from time to time determine and approve.

ARTICLE VIII
MISCELLANEOUS PROVISIONS

1. Indemnification. The Directors and Officers of the Association and their private property, shall not be liable in any manner for Association debts, obligations, undertakings or liabilities and each shall be indemnified by the association against all costs and expenses incurred by or imposed upon him, in connection with or resulting from any action, suit or proceeding to which he is, or may be made a party by reason of his being or having been a Director or Officer of the Board of Directors at the time such costs are incurred or imposed upon him. Except, the indemnification shall not apply where he shall be finally judged to be liable by reason of having been negligent, guilty of misconduct or otherwise derelict in the performance of his duty as an Officer or Director. The rights of indemnification herein provided shall be exclusive of other rights to which such person may be entitled as a matter of law.

2. Corporate Seal. The Board of Directors may provide for a corporate seal which shall be circular in form and shall bear the name of the Corporation and the words "Corporate Seal" and "Iowa". The Secretary shall be custodian of the seal. The Board of Directors may authorize a duplicate seal be kept and used by any other officer.

3. Fiscal Year. The fiscal year of the Association shall end at the close of business on the last day of June each year. The financial records of the Association may be kept on either a Fiscal Year or Calendar Year basis.

4. Voting of Stocks Owned by the Association. In the absence of a resolution of the Board of Directors to the contrary, the President or Vice-President, acting within the scope of his authority as provided in these by-laws are authorized and empowered, on behalf of the Association to attend, vote and grant discretionary proxies to be used at any meeting of shareholders or stockholders of any corporation in which this Association holds or owns shares of stock and in that connection, on behalf of the Association, to execute a waiver of notice of any such meeting. The Board of Directors shall have authority to designate any officer or person as a proxy or attorney-in-fact to vote shares of stock in any other corporation in which this Association may own or hold shares of stock.

5. Corporate powers and purposes. This Association shall have unlimited power to engage in and to do any lawful act concerning any and all lawful purposes for which corporations organized under the IRS non-profit corporation acts are entitled.

6. Prohibited Transactions. No Part of the net earnings of this Association shall inure to the benefit of any member or individual and no part of the activities of this Association shall consist of carrying on propaganda or otherwise attempting to influence legislation.

   Upon the dissolution or termination of this Corporation, whether voluntary or involuntary, all property, assets and moneys shall be distributed exclusively for charitable, scientific, literary, religious and educational purposes, only to organizations which have been granted exemption from Federal Income Tax under the provisions of Section 501(3) of the IRS Code or the appropriate provision then in effect, or to the local, state or the federal government exclusively for public purposes, and cannot be distributee to any individual member, officer or director of this Association, or to any other person whomsoever.

   No other loans shall be made to the Association Officers or directors. In the event, any Director or Officer assents to or participates in the making of any such loan they shall individually be liable to the Association for the amount of such loan.

   This Association shall not engage in a prohibited transaction, as defined in the IRS Code of the United States, or any amendment thereto.

This Association shall not:

1. lend any part of its income or corpus without the receipt of adequate security and a reasonable interest.

2. pay any compensation in excess of a reasonable allowance for salaries or other compensation for personal services actually rendered,

3. make any part of its services available on a preferential basis,

4. make any substantial purchase of securities or any other property for less than an adequate consideration in money or money's worth,

5. engage in any other transaction which results in a substantial diversion of its income or corpus to any person who has made a substantial contribution to this Association, or to a member of the family of any such person, through the ownership, directly or indirectly of fifty percent or more of its voting stock or fifty percent or more of the total value of all shares of all classes of stock of the Corporation.

ARTICLE IX

COMMITTEES

The following committees may exist at the discretion of the Board.

1. Executive Committee: This Committee shall consist of the President. Vice-President and Secretary or Treasurer, with the President acting as Chairperson. It shall be their duty to conduct the affairs of the association between the Directors Meetings and carry out the instruction of the Board of Directors.

2. Rules Committee. It shall be the duty of the Board of Directors to interpret all Rules and Regulation, and to recommend such changes as they deem necessary.

3. Finance Committee. The purpose shall be to prepare a budget annually and submit same to the Board of Directors for their approval. They shall also make recommendations to the Board of Directors for the investment of available funds. They will be responsible for the annual audit

4. Promotion Committee. This Committee shall make recommendations pertaining to advertising, show promotions, live animal and carcass display and any and all activities that would present and promote the breed.

5. Nominating Committee. The Nominating Committee shall be appointed annually by the President to nominate Directors of the Association.

6. Other committees may be appointed as deemed necessary.