

# By-Laws of SolarAttic, Inc.

## Article 1 Name/Registered Office/Seal

1.1. Name. The name of the Corporation shall be SolarAttic, Inc.

1.2. Registered Office. The registered office of the Corporation shall be located at 15548 95th Circle NE, Elk River, Minnesota 55330-7228. The registered office may be changed from time to time by resolution duly adopted by the Board of Directors and upon compliance with the provisions of the laws of the State of Minnesota with regard thereto including the filing of a change of registered office with the Secretary of State pursuant to Minnesota § 302A.123. The Corporation may also maintain office at such other places, within or without the State of Minnesota as the Board of Directors may from time to time appoint, or as the business of the Corporation may require.

1.3. Seal. The corporate seal of the Corporation shall be circular in form, inscribed on the circumference with the words “SolarAttic, Inc. - Minnesota 1986” and in the center with the words “Corporate Seal.” A facsimile of the seal is hereto affixed. The seal may be used by causing it, or a facsimile thereof, to be impressed, affixed, engraved, printed, placed, stamped with indelible ink, or in any other manner reproduced on any document. Pursuant to Minnesota § 302A.163, the use of the seal is not required and the use or non use of the seal does not affect the validity, recordability, or enforceability of any document or act of the Corporation.

“Seal”

## Article 2 **Shareholder Meetings**

2.1. Place. All meetings of the shareholders shall be held at the registered office of the Corporation or in such other place as may be designated by the President and set out in the notice of the meeting.

2.2. Annual Meetings. The annual meeting of the shareholders shall be held on the second Thursday of February each year if the same is not a legal holiday, and if the same is a legal holiday, then on the next secular day following, at the hour of seven o'clock in the evening [7:00 p.m.], for the purpose of electing a Board of Directors and for the transaction of such other business as may properly come before the meeting. If, for any cause, any annual meeting of the shareholders shall not be held at the time prescribed in this section, or an election of the directors shall not then be had, the same may be held at any time thereafter upon notice as hereinafter provided in respect to special meetings. *[On 12/13/95, the Board of Directors changed the day from the second Wednesday in February to the second Thursday.]*

2.3. Special Meetings. Special meetings of the shareholders may be called by the Chief Executive Officer, Chief Financial Officer, President, Two or more Directors of the Board or by holders of not less than one-tenth of the voting power of the shareholders.

2.4. Notice. A written or printed notice stating the place, day and hour of the meeting, and, if it be a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days nor more than forty (40) days before the date of the meeting, by or at the direction of the President, Vice President or Secretary, to each shareholder of record sixty (60) days prior to the date of the meeting. Only shareholders of record sixty (60) days prior to a meeting are entitled to notice and allowed to vote at such a meeting. Any shareholder may, by instrument in writing, waive any notice required to be given in these By-Laws or as a matter of law.

2.5. Delivery of Notice. Notices of meetings shall be delivered personally or by mail. If mailed, such notices shall be deemed to be delivered when deposited in the United States mail in a sealed envelope addressed to each shareholder at his address as it appears on the records of the Corporation, with postage thereon prepaid.

2.6. Quorum. Thirty Four percent (34%) of the shares entitled to vote at a meeting of the shareholders, represented in person or by proxy, shall constitute a quorum for the transaction of business at the meeting. In the absence of a quorum, a majority of the shareholders present may adjourn a meeting from time to time until a quorum is present. Pursuant to Minnesota § 302A.443 if a quorum is present when a duly called or held meeting is convened, the shareholders present may continue to transact business until adjournment, even though the withdrawal of a number of shareholders originally present leaves less than the proportion or number otherwise required for a quorum.

2.7. Voting Generally. At every shareholder's meeting every shareholder shall be entitled to vote either in person or by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact, provided that no proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided for in the proxy. Each shareholder shall have one vote for each outstanding share registered in his name on the books of the Corporation on each matter submitted to a vote at a meeting of shareholders. All elections shall be had and all questions decided by a majority vote. *[On February 12, 1998, shareholders eliminated the provision allowing super majority voting to change articles or by-laws and adopted a simple majority vote for all questions.]*

2.8. Voting for Directors. In all elections for directors, every shareholder shall have the right to vote in person or by proxy, the number of shares owned by him, for as many persons as there are directors to be elected. There shall be no cumulative voting for directors as provided in the Articles of Incorporation of this Corporation.

2.9. Determination of Vote. Subject to the provisions of the laws of the State of Minnesota and the Articles of Incorporation, all elections and all questions shall be decided by plurality vote of the shares presented and entitled to be voted at the meeting whereat such election shall be had, or such question submitted, provided a quorum be present or represented at such meeting. The voting at all meetings of shareholders, except as may be otherwise provided by law, shall be viva voce, but upon demand made by a shareholder at any election for directors, before the voting begins, the election shall be by ballot.

2.10. Action Without a Meeting. Any action which may be taken at a meeting of the shareholders may be taken without a meeting if authorized by a writing or writings signed by ALL of the shareholders who would be entitled to a notice of a meeting for such purpose. The written action is effective when it has been signed by all of those shareholders, unless a different effective time is provided for in the written action.

## **Article 3**

### **Board of Directors**

3.1. Number and Qualification. The business and affairs of the Corporation shall be managed by a Board of Directors which shall consist of three (3) members until the Corporation has Three Hundred (300) shareholders, at which time the Board of Directors will consist of five (5) members.

3.2. Term of Office. At each annual meeting, the shareholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term of one year or until his successor shall have been elected and qualified. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

3.3. Vacancies. Any vacancy in the Board of Directors through death, resignation, disqualification or otherwise, and any Directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of the majority of the remaining Directors.

3.4. Regular Meeting. A regular annual meeting of the Board of Directors for the election of officers and the transaction of such other business as may come before the meeting shall be held immediately after the adjournment of each regular annual meeting of the shareholders at the same place as was held the meeting of the Shareholders, and no notice thereof shall be required to be given to the newly elected directors provided a majority of the whole Board be present. If, for any reason, the regular annual meeting shall not be held at the time herein provided, the business thereof may be transacted at any special meeting called for that purpose upon notice as hereinafter provided.

3.5. Special Meeting. Special meetings of the Board of Directors may be called at any time by the Chief Executive Officer, Chief Financial Officer, President, the Board of Directors, or any two directors, and shall be held on such date and at such place as may be specified by the authority calling the meeting and set out in the notice of the meeting. Meetings of the Board of Directors may be held at anytime or place for any purpose without notice or call when all of the directors are present or shall waive notice of the holding of such meeting.

3.6. Notice of Meetings. A written or printed notice of each regular and special meeting, stating the place, day and hour and, in the case of special meetings, the purpose or purposes of the meeting, shall be delivered to each director in person, by telegram or by facsimile transmission at least three (3) days before such

meeting, or by mail at least five (5) days before such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope addressed to the director at his last known address, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when deposited, similarly addressed and with postage prepaid, at any office or agency of any telegraph or radio communication company. If notice is given by facsimile transmission, such notice shall be deemed to be delivered when a successful facsimile transmission is recorded within the company's computer facsimile transmission log stating the date, time and phone number of the successful transmission and where the transmission was sent to the director at his last known facsimile phone number.

3.7. Waiver of Notice. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

3.8. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at a meeting of the Board of Directors, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a number of directors originally present leaves less than the proportion or number otherwise required for a quorum. [Minnesota § 302A.235]

3.9. Compensation. Directors, as such, shall not receive any stated salary for their services, but by resolution of the Board of Directors, a fixed sum and expenses for attendance, if any, may be allowed for attendance at any meeting of the Board of Directors, provided that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

3.10. Powers. In addition to the powers and authorities by these By-Laws expressly conferred upon the directors, the Board of Directors may exercise all such powers of the Corporation and do all such lawful actions and things as are not by statute or by the Articles of Incorporation or by these By-Laws directed or required to be exercised or done by the shareholders.

3.11. Action in Writing. Any action which may be taken at a meeting of the Board of Directors or of the Executive Committee may be taken without a meeting if authorized by a writing or writings signed by all of the directors or all of the members of the Executive Committee, as the case may be.

## **Article 4** **Officers**

4.1. Enumeration. The officers of this Corporation shall consist of a Chief Executive Officer (CEO) which shall be considered the same as the President, a Chief Financial Officer (CFO) which shall be considered the same as the Treasurer, one or more Vice Presidents, a Secretary, and such other officers and assistant officers as shall from time to time be determined by the Board of Directors.

4.2. Elections. The officers shall be elected by the Board of Directors at its regular meeting held after the annual meeting of the shareholders. Additional offices created by the Board of Directors may be filled at such time and in such manner as the Board may determine.

4.3. Term. All officers shall hold office until the next annual meeting of the Board of Directors and until their successors shall have been elected and qualified. Assistant officers shall serve at the pleasure of the Board of Directors. An officer elected to fill a vacancy shall hold office during the unexpired term of his predecessor. An officer elected to fill a newly created office shall hold office until the next annual meeting of the directors and until his successor shall have been elected and qualified.

4.4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or other cause, and any office to be filled by reason of an increase in the number of officers, may be filled by election at the annual meeting of directors, or at a regular or special meeting of directors.

## **Article 5** **Officers - Powers and Duties**

5.1. Chief Executive Officer. The Chief Executive Officer (CEO) shall be considered the same as the President of this Corporation unless otherwise provided by the Board of Directors. The Chief Executive Officer shall: (a) Have general active management of the business of the Corporation; (b) When present, preside at all meetings of the Board and of the shareholders; (c) See that all orders and resolutions of the Board are carried into effect; (d) Have full authority to sign, execute, and deliver in the name of the Corporation any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the Corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles of Incorporation or By-laws or by the Board to some other officer or agent of the Corporation; (e) Maintain records of and, whenever necessary, certify all proceedings of the Board and the shareholders; (f)

Perform other duties prescribed by the Board; (g) Supervise and manage the business and affairs of the Corporation; (h) Supervise and direct the officers, agents and employees of the Corporation; (i) Perform all duties incident to the office of the President and Chief Executive Officer, and, subject to such limitations as may be enacted from time to time by the Board of Directors, shall have full power to appoint, fix compensation for and discharge any agents and employees of the Corporation.

5.2. Chief Financial Officer. The Chief Financial Officer (CFO) shall be considered the same as the Treasurer unless otherwise provided for by the Board of Directors. The Chief Financial Officer shall: (a) Keep accurate financial records for the Corporation; (b) Deposit all money, drafts and checks in the name of and to the credit of the Corporation in the banks and depositories designated by the Board; (c) Endorse for deposit all notes, checks and drafts received by the Corporation as ordered by the Board, making proper vouchers therefor; (d) Disburse Corporate funds and issue checks and drafts in the name of the Corporation, as ordered by the Board or CEO; (e) Render to the Chief Executive Officer and the Board, whenever requested, an account of all transactions by the Chief Financial Officer and of the financial condition of the Corporation; (f) Perform other duties prescribed by the Board or by the Chief Executive Officer; (g) Have the custody of all the Corporate funds and securities; (h) Exhibit at all reasonable times the Corporate books and accounts to any of the directors upon application during business hours at the principle office of the Corporation, or at such other place within the State of Minnesota as the Board of Directors may designate for the keeping of such books and records; and, (i) Perform all acts incident to the position of Chief Financial Officer, subject to the control of the Chief Executive Officer and the Board.

5.3. Vice Presidents. Each Vice President shall perform such duties and exercise such powers as the Chief Executive Officer & President or the Board of Directors may from time to time prescribe. In the absence or disability of the President, the Vice President expressly designated by the Board of Directors, or, in the absence of such designation, the Vice Presidents in the order of their respective election, shall perform the duties and exercise the powers of the President.

5.4. Secretary. The Secretary shall attend all sessions of the Board of Directors and all sessions of the shareholders and act as clerk thereof and record all votes and the minutes of the proceedings in a book to be kept for that purpose, and shall perform all duties for any committees when required. He shall give or cause to be given notice of all meetings of the shareholders and of the Board of Directors when required to do so by the President, and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision he shall be. He shall keep in safe custody the seal of the Corporation and, when authorized by the Board of Directors, affix the seal to any instrument requiring the same. He may, with the President, execute all authorized contracts, agreements, bonds or other evidence of indebtedness of the Corporation. He shall have charge of

the certificate book, stock ledger and other books and papers of the Corporation, all of which shall at all reasonable times be open to the examination of any director upon application during business hours at the principle office of the Corporation or at such other place within the State of Minnesota as the Board of Directors may designate for the keeping of such books. Certificates of the shares of stock of the Corporation, when signed by the President, shall also be signed by the Secretary unless both offices are held by the same person.

5.5. Other Officers. The Board may elect or appoint, by resolution approved by the affirmative vote of a majority of the directors present, any other officers or agents the Board deems necessary for the operation and management of the Corporation, each of whom shall have the powers, rights, duties, responsibilities and terms in office provided for in the Articles of Incorporation or By-Laws or as determined by the Board of Directors.

5.6. Multiple Offices. Any number of offices or functions of those offices may be held or exercised by the same person.

5.7. Compensation. All compensation of the officers shall be fixed, from time to time, by the Board of Directors, and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Corporation. All officers of the Corporation, other than directors, shall be entitled to reasonable compensation for services rendered to the Corporation, including performance of their official duties, unless the Board of Directors shall expressly, by motion or resolution, provide that no compensation shall be paid therefor.

## Article 6 **Directors and Officers**

6.1. Indemnification. Indemnification of Directors and Officers shall be as provided for in the Minnesota Business Corporation Act § 302A.521.

## Article 7 **Certificates of Stock**

7.1. Form. The certificates of stock of the Corporation shall be in the form presently used, or in such other form, not inconsistent with the Articles of Incorporation or the laws of the State of Minnesota, as may be approved by the Board of Directors. All certificates of stock shall be signed by the President or Vice President and the Secretary unless one person holds both offices; and shall be sealed with the seal of the Corporation.

7.2. Contents of Certificates. The certificates of stock shall be numbered and shall be entered in the books of the Corporation as they were issued. A certificate representing shares of this Corporation shall contain on its face: (a) The name of the Corporation; (b) A statement that the Corporation is incorporated under the laws of the State of Minnesota; (c) The name of the person or entity to whom it is issued; (d) The number and class of shares, and the designation of the series, if any, that the certificate represents; (e) The signature of the officer or officers issuing the certificate; and, (f) the Corporate seal, mechanically imprinted.

7.3. Restrictive Stock Legends. If required by Federal or State Securities Laws, the Corporation shall place restrictive legends on the back of the stock certificate. Further, and as required by law, the Corporation shall request a restrictive stock subscription agreement to be signed by the shareholder before issuance of any stock.

7.4. Removal of Restrictive Stock Legends. When stock restrictions no longer apply to the shareholder's certificate and at the request of the shareholder, the Corporation shall remove any restrictive legends by first canceling out the existing certificate when properly surrendered to the Corporation and then reissuing a new certificate without the restrictive legends back to the shareholder.

7.5. Cancellation of Certificates. All certificates surrendered to the Corporation shall be canceled.

7.6. Registered Shareholders. Unless otherwise provided by the laws of the State of Minnesota, the shareholder of record on the books of the Corporation shall, insofar as the Corporation is concerned, be deemed to be the holder in fact of the share or shares appearing in his name, and the Corporation shall be entitled to deal with him as such, notwithstanding it may have notice of an equitable or other claim to, or interest in, said share or shares.

7.7. Transfer of Stock. Shares of capital stock of the Corporation may be transferred upon the books of the Corporation by the holder thereof, in person or by his duly authorized attorney, upon surrender to the Secretary of the certificate for cancellation, who thereupon shall issue a new certificate for a like number of shares to the transferee thereof.

7.8. Transfer Agent and Registrar. The Board of Directors may appoint a transfer agent and a registrar of transfers and may require all stock certificates to bear the signature of such transfer agent and of such registrar of transfers. The Board of Directors shall also have the power to make all rules and regulations as they may deem expedient concerning the issue, transfer and registration of certificates of shares of the capital stock of the Corporation.

7.9. Lost and Destroyed Certificates. Any person who claims that his certificate of stock has been lost, stolen or destroyed and requests that a new certificate shall be issued to him in place of said lost or destroyed certificate shall furnish the Corporation with a notarized statement of the facts concerning the loss, theft, or destruction of said certificate. The Corporation may, at the discretion of the Board of Directors, require a surety bond in such amount and in the form as is deemed necessary prior to authorizing the Corporation to issue a new and replacement certificate. Otherwise, replacement certificates shall be governed by Minnesota Statute § 302A.419 which states new certificates may be issued to replace lost, stolen, or destroyed certificates and in no case will a replacement certificate constitute an overissue of the shares it represents.

7.10. Closing Transfer Books. For purposes of determining shareholders eligible for meeting notice and eligible for voting in shareholder meetings, the stock transfer books will be closed sixty (60) days prior to each said meeting. The Board of Directors shall have the power to close the stock transfer books for such meetings, dividends or other shareholder business or to fix in advance a date as the record date for any such determination of shareholders.

7.11. Declaration of Dividends. The Board of Directors shall have the authority to declare dividends upon the shares of the Corporation to the extent permitted by the Articles of Incorporation and by Law.

## **Article 8** **Fiscal Year**

8.1. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December in each year.

## **Article 9** **Amendments**

9.1. Amendment to By-Laws. These By-Laws may be altered, amended or repealed by the affirmative vote of a majority of the members present at a duly called meeting of the Board of Directors or by a majority vote of the shareholders provided that notice of the alteration, amendment, or repeal be contained in the meeting notice. *[On February 12, 1998, shareholders voted to change this article and eliminated the provision requiring a super majority vote to change by-laws. In its place, a simple majority vote was adopted.]*

**Article 10**  
**Minnesota Business Corporation**

10.1. Statute 302A. This Corporation is incorporated under the Minnesota Business Corporation Act, Minnesota Statute 302A. Except as otherwise provided for within these By-Laws or the Corporation's Articles of Incorporation, Minnesota Statute 302A shall govern the operation of this Corporation.

10.2. Corporate Records. The Corporation shall keep at the registered office: (a) The Share Register; (b) Copies of or the original records of all Shareholder and Director proceedings; (c) Copies of or the original Articles of Incorporation and By-Laws and all amendments thereto; (d) Copies of or the original reports made to any or all shareholders during the preceding three (3) years; (e) The names and addresses of the principle officers; and, (f) all other documents or records required by Minnesota § 302A.461 to be kept at the Corporation's registered office.

10.3. Powers. The Corporation shall have all of the powers granted in Minnesota § 302A.161 and those also available to the Corporation under any other law of the State of Minnesota and laws amendatory and supplementary thereto, including but not limited to the following specific powers: (a) To enter into one or more partnership agreements or one or more joint venture agreements with any other person, firm, or corporation; (b) To become surety for or guarantee the carrying out and performance of any contract, lease, or obligation of any kind of any person, firm or corporation in connection with the carrying on of any business which in the judgment of the Board of Directors of this Corporation will be of benefit to this Corporation; and, (c) To acquire, hold, pledge, mortgage, hypothecate, sell or otherwise dispose of the shares, bonds, securities and other evidences of indebtedness of any person or of any domestic or foreign corporation, including those of this Corporation.

**All Articles Approved by Board of Directors**  
**Articles 2.6, 2.7, 3.1 and 9.1 Approved by Shareholders**

Effective today, February 12, 1998, these By-Laws supersede the Corporation's original By-Laws and all amendments thereto. All Articles herein have been fully approved by the Board of Directors. Pursuant to Minnesota Statutes Chapter 302A, Articles 2.6, 2.7, 3.1 and 9.1 have been approved by the shareholders.



Edward G. Palmer, President & CEO