

BYLAWS OF

EFC FOUNDATION, INC.

A California Nonprofit Religious Corporation

ARTICLE I

NAME AND LOCATION OF OFFICES

The name of this corporation is EFC Foundation, Inc. It is a California nonprofit religious corporation with its principal office at 9382 Telstar Avenue in the city of El Monte in the County of Los Angeles, State of California (zip code 91731).

The Board of Directors (the “Board”) is granted full power and authority to change said principal office from one location to another. This Article may be amended from time to time as necessary to state the new location.

ARTICLE II

PURPOSES

Section 1. Purposes.

This corporation is a nonprofit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Religious Corporation Law exclusively for religious and charitable purposes. A further description of the corporation’s primary purpose is to benefit and support the evangelical mission, human resource development, church property purchase and/or construction, ministerial benefits and disasters relief activities of Evangelical Formosan Church General Assembly, a California Nonprofit Religious Corporation, and all other religious activities deemed pertinent to the Corporation.

This corporation is organized exclusively for charitable purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United State Internal Revenue Law) Notwithstanding any other provision of these Bylaws, this corporation shall not, except to an insubstantial degree, carry on or engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation, and the corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from Federal income tax under Section 501(c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law); (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

Section 2. LIMITATIONS

(a) No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this corporation shall not participate in or intervene in (including the publishing or distributing of statements in connection with) any political campaign on behalf of any candidate for public office.

(b) The property, assets, profits and net income are dedicated irrevocably to the purposes set forth in Section 1 above. No part of the profits or net earnings of this corporation shall ever inure to the benefit of any of its Directors, trustees, officers, members (if any), employees, or to the benefit of any private individual.

ARTICLE III

MEMBERSHIP

Section 1. Members .

 This corporation shall have no members. Any action which would otherwise require approval by a majority of the members shall only require approval of the Board, and all rights which would otherwise vest in the members shall vest in the Board.

ARTICLE IV

DIRECTORS

Section 1. Powers.

 Subject to limitations of the Articles of Incorporation and these Bylaws and of pertinent restrictions of the Corporations Code of the State of California, all the activities and affairs of this corporation shall be exercised by or under the direction of the Board. The Board may delegate the management of the day-to-day operation of the activities of the corporation to a management company, however composed, or other person or persons, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

(a) To select and remove all the Officers, agents and employees of the corporation, prescribe such duties for them as may not be inconsistent with law, with the Articles of Incorporation, or with these Bylaws, fix the terms of their offices and their compensation and in the Board's discretion require from them security for faithful service.

(b) To make such disbursements from the funds and properties of the corporation as are required to fulfill the purposes of this corporation as more fully set out in the Articles of Incorporation thereof and generally to conduct, manage and control the activities and affairs of

the corporation and to make such rules and regulations therefore not inconsistent with law, with the Articles of Incorporation or with these Bylaws, as they may deem best.

(c) To adopt, make and use a corporate seal and to alter the form of such seal from time to time as they may deem best.

(d) To borrow money and incur indebtedness for the purposes of the corporation and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities therefore.

(e) To change the principal executive office or the principal business office in the State of California from one location to another; to cause the corporation to be qualified to do business in any other state, territory, dependency, or country; to conduct business within or outside the State of California; and to designate any place within or outside the State of California for the holding of any meeting or meetings.

Section 2. Types and Numbers of Directors.

The total number of Directors of the corporation shall not be less than twenty (20) nor more than forty five (45). There shall be two types of Directors: ex officio Directors and elected Directors.

Ex Officio Directors shall be Board of Directors, Pastor-in-Charge, Vice Pastor-in-Charge and Secretary General of the Evangelical Formosan Church General Assembly, and Pastor-in-Charge of each Evangelical Formosan Church Regional Assembly.

Elected Directors shall be nominated and elected at the annual meeting of the Board. Elected Directors shall serve for a term of four (4) years. If any such annual meeting is not held or Directors are not there elected, Directors may be elected at any special meeting of the Board held for that purpose.

Section 3. Selection and Tenure of Elected Directors.

The initial elected directors shall be elected by the incorporator(s) named in the corporation's Articles of Incorporation. At the expiration or earlier termination of the terms of office of the initial elected directors, their successors shall be chosen by a majority vote of the members of the Board then in office, whether or not less than a quorum, or by a sole remaining Director.

Not more than forth-nine percent (49%) of the persons serving on the Board may be interested persons. An interested person is (1) any person being compensated by the corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise; and (2) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law or father-in-law of such person. However, any violation of the provisions of this paragraph shall not

affect the validity or enforceability of any transaction entered into by the corporation. A Director may not participate in any vote on any proposed transaction with another organization or entity of which such Director is also an employee, principal or Director.

Section 4. Removal of Director.

Any director may be removed without cause upon the approval of the Board.

Section 5. Vacancies .

Subject to the provisions of Section 9226 of the California Nonprofit Religious Corporation Law, any Director may resign effective upon giving written notice to the Chairman of the Board, the President, or the Secretary of the Board, unless the notice specifies a later time for the effectiveness of such resignation.

If the resignation is to take effect at some future time, a successor may be selected before such time, to take office when the resignation becomes effective.

Vacancies on the Board shall be filled in the same manner as the Director(s) whose office is vacant provided that vacancies to be filled by election by Directors may be filled by a majority of the remaining Directors, although less than a quorum, or by a sole remaining Director. Each Director so elected shall hold office until the expiration of the term of office of the replaced Director and until a successor has been named and qualified.

A vacancy or vacancies on the Board shall be deemed to exist in case of the death, resignation or removal of any Director, or if the authorized number of Directors be increased.

The Board may declare vacant the office of a Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty arising under the California Nonprofit Corporation Law.

No reduction of the authorized number of Directors shall have the effect of removing any Director prior to the expiration of that Director's term of office.

Section 6. Place of Meetings .

Notwithstanding anything to the contrary in these Bylaws, any meeting (whether regular, special or adjourned) of the Board of the corporation may be held at any place within or without the State of California which has been heretofore designated for that purpose by resolution of the Board or by the written consent of all the members of the Board.

Section 7. Annual Meeting .

The annual meeting of the Board shall be held in the month of June of each year or otherwise specified by the Board.

Section 8. Special Meetings .

Special meetings of the Board may be called at any time by order of the Chairperson or of the Secretary or of two or more of the Directors.

Section 9. Notice of Meetings .

Meetings of the Board shall be held upon four days' notice by first-class mail or a forty-eight-hour notice given personally or by telephone, telegraph, email or other similar means of communication. Any such notice shall be addressed or delivered to each Director or at such Director's address as it is shown upon the records of the corporation or as may have been given to the corporation by the Director for such purpose of notice or, if such address is not shown on such records or is not readily ascertainable, at the place at which the meetings of the Directors are regularly held.

Section 10. Quorum .

A majority of the authorized number of Directors shall constitute a quorum except when a vacancy or vacancies prevents such majority, whereupon a majority of the Directors in office shall constitute a quorum, provided that said majority of the Directors in office shall constitute at least either one-half of the authorized number of Directors or at least two Directors, whichever is larger. A majority of the Directors present, whether or not a quorum is present, may adjourn any Directors' meeting to another time and place. If the meeting is adjourned for more than twenty-four hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors, if any, who were not present at the time of the adjournment. Except as the Articles of Incorporation, these Bylaws and the California Nonprofit Corporation Law may provide, any act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be the act of the Board, provided, however, that any meeting at which a quorum was initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken shall be approved by at least a majority of the required quorum for such meeting, or such greater number as is required by the Articles of Incorporation, these Bylaws or by law.

Section 11. Participation in Meetings by Conference Telephone .

Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another.

Section 12. Waiver of Notice .

Notice of a meeting need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or to a Director who attends the meeting without protesting before or at its

commencement about the lack of notice. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 13. Adjournment .

A majority of the Directors present, whether or not a quorum is present, may adjourn any Directors' meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place be fixed at the meeting adjourned, except as provided in the next sentence. If the meeting is adjourned for more than twenty-four hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors, if any, who were not present at the time of the adjournment.

Section 14. Action Without Meeting .

Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such consent or consents shall have the same effect as a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board. For purpose of this Section, all members of the Board shall not include Directors who have a material financial interest in a transaction to which the corporation is a party.

Section 15. Rights of Inspection .

Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation, for a purpose reasonably related to such person's interest as a Director.

Section 16. Committees.

Committees of the Board may be appointed by resolution of the Board. Committees shall be composed of two or more members of the Board, and shall have such powers of the Board as may be expressly delegated to it by resolution of the Board, except with respect to:

- (a) The approval of any action for which the California Nonprofit Corporation Law also requires members' approval;
- (b) The filling of vacancies on the Board or on any committee;
- (c) The fixing of compensation of the Directors for serving on the Board or on any committee;
- (d) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- (e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; or

(f) The appointment of other committees of the Board or the members thereof.

Any such committee may be designated an Executive Committee or by such other name as the Board shall specify.

The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription, such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board or such committee shall otherwise provide, the regular and special meetings and other actions of any such committee shall be governed by the provisions of this Article applicable to meetings and actions of the Board. Minutes shall be kept of each meeting of each committee.

Section 17. Fees and Compensation .

Directors shall not receive compensation for their services as Directors. Directors may receive reimbursement for expenses as may be fixed or determined by the Board and may serve the organization in some other capacity for which compensation is paid.

ARTICLE V

EXECUTIVE COMMITTEE AND OFFICERS

Section 1. Executive Committee .

Executive Committee of this Corporation shall be established and shall consist of the following five members: the Chairperson of the Board of the Corporation, Officers of the Corporation (President, Treasurer, and Secretary), and the Pastor-in-charge of the Evangelical Formosan Church General Assembly.

Section 2. Officers.

The Officers of the corporation shall be a President, a Treasurer, and a Secretary. The corporation may also have, at the discretion of the Board, one or more Vice Presidents, one or more Assistant Secretaries and such other Officers as may be appointed in accordance with the provisions of Section 3 of this Article. One person may hold two or more offices, except that neither the Secretary nor the Treasurer may serve concurrently as the President or the Chairperson of the Board. Except for the daily operation of the regular business of the Corporation or actions for which resolutions have been passed, all resolutions or actions without meeting to be taken by the Officers shall be approved by the majority vote of the Executive Committee.

Section 3. Election .

The Officers of the corporation, except such Officers as may be appointed in accordance with the provisions of Section 8 or Section 10 of this Article, shall be chosen by, and shall serve at the pleasure of, the Board, subject to the rights, if any, of an Officer under any contract of employment. Each Officer shall hold his office until he shall resign, be removed, or become otherwise disqualified to serve, or until his successor shall be elected and qualified.

Section 4. Subordinate Officers .

The Board may appoint, and may empower the President to appoint, such other Officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in the Bylaws or as the Board may from time to time determine.

Section 5. Removal and Resignation .

Any Officer may be removed, either with or without cause, by a majority of the Directors at the time in office, at any regular or special meeting of the Board.

Any Officer may resign at any time, without prejudice to the rights, if any, of the corporation under any contract to which the Officer is a party, by giving written notice to the Board, or to the President or to the Secretary of the corporation. Any such resignation shall take effect at the date of the 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.

Section 6. Vacancies .

A vacancy in any office due to death, resignation, removal or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office, provided that such vacancies shall be filled as they occur and not on an annual basis.

Section 7. Inability to Act .

In the case of the absence or inability to act of any Officer of the corporation and of any person herein authorized to act in his place, the Board may from time to time delegate the powers or duties of such Officer to any other Officer, or any Director or other person whom the Board may select.

Section 8. Chairperson of the Board

The Chairperson of the Board shall preside at all meetings of the Board and the Executive Committee, and shall exercise and perform such other powers and duties as may be from time to time assigned to him by the Board or prescribed by these Bylaws. The Chairperson of the Board shall be the Chairperson of the Evangelical Formosan Church General Assembly.

Section 9. President

The President shall, subject to the control of the Board, have general supervision, direction and control of the activities of the corporation. In the absence of the Chairperson of the Board, or if there is none, he/she shall preside at all meetings of the Board. He/she shall be *ex officio* a member of all the standing committees, including the Executive Committee, if any, and shall have the general powers and duties of management usually vested in the office of president of a corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws. The President shall be nominated by the Chairperson of the Corporation with the approval of the Board.

Section 10. Vice President .

The President may appoint one or more Vice President. In the absence or disability of the President, the Vice Presidents, if any, in order of their rank as fixed by the President, shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President(s) shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the President.

Section 11. Secretary .

The Secretary shall keep, or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of the Board and its committees, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board and committee meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office in the State of California, the original or a copy of the corporation's Articles of Incorporation and these Bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and any committees thereof required by these Bylaws or by law to be given, shall keep the seal of the corporation in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board. The Secretary shall be nominated by the Chairperson of the Corporation with the approval of the Board.

Section 12. Treasurer

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the corporation. The books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board. He shall disburse the funds of the corporation as may be ordered by the Board, shall render to the Chairperson and Directors, whenever they request it, an account of all of his transactions and of the financial condition of the corporation, and shall have such other powers and perform such other duties as

may be prescribed by the Board. The Treasurer shall be nominated by the Chairperson of the Corporation with the approval of the Board.

Section 13. Salaries .

The salaries of the Officers shall be fixed from time to time by the Board and no Officer shall be prevented from receiving such salary by reason of the fact that such Officer is also a Director of the corporation.

ARTICLE VI

INDEMNIFICATION OF AGENTS OF THE CORPORATION

Section 1. Definitions .

For purposes of this Article, “**agent**” means any person who is or was a Director, Officer, employee or other agent of this corporation, or is or was serving at the request of this corporation as a Director, Officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a Director, Officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation; “**proceeding**” means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative; and “**expenses**” includes, without limitation, attorneys’ fees and any expenses of establishing a right to indemnification under Sections 4 or 5(b) of this Article.

Section 2. Indemnification in Actions by Third Parties .

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding (other than an action by or in the right of this corporation to procure judgment in its favor, an action brought under Section 9243 of the California Nonprofit Religious Corporation Law, or any action brought by the Attorney General under Section 9230 thereof) by reason of the fact that such person is or was an agent of this corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of this corporation and, in the case of a criminal proceeding, has no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this corporation or that the person had reasonable cause to believe that the person’s conduct was unlawful.

Section 3. Indemnification in Actions by or in the Right of the Corporation .

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right

of this corporation or brought under Section 9243 of the California Nonprofit Religious Corporation Law, or an action brought by the Attorney General under Section 9230 thereof, to procure a judgment in its favor by reason of the fact that such person is or was an agent of this corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

(a) In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this corporation in the performance of such person's duty to this corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all relevant circumstances, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall determine;

(b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or

(c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval, unless it is settled with the approval of the Attorney General.

Section 4. Indemnification Against Expenses .

To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Section 2 or Section 3 of this Article or in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. Required Indemnification .

Except as provided in Section 4 of this Article, any indemnification under this Article shall be made by this corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Section 2 or Section 3, by:

(a) A majority vote of a quorum consisting of Directors who are not parties to such proceeding; or

(b) The court in which such proceeding is or was pending, upon application made by this corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney or other person is opposed by this corporation.

Section 6. Advance of Expenses .

Expenses incurred in defending any proceeding may be advanced by this corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

Section 7. Other Indemnification .

No provision made by the corporation to indemnify its or its subsidiary's Directors or Officers for the defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of Directors, an agreement or otherwise, shall be valid unless consistent with this Article.

Section 8. Forms of Indemnification Not Permitted .

No indemnification or advance shall be made under this Article except as provided in Sections 4 or 5(b) in any circumstances where it appears:

(a) That it would be inconsistent with a provision of the Articles of Incorporation, these Bylaws or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 9. Insurance .

The corporation shall have power to purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have the power to indemnify the agent against such liability under the provisions of this Article; provided, however, that this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 9243 of the California Nonprofit Religious Corporation Law.

Section 10. Non-applicability to Fiduciaries of Employee Benefit Plans .

This Article does not apply to any proceeding against any trustee, investment manager or other fiduciary of an employee benefit plan in such person's capacity as such, even though such person may also be an agent of the corporation as defined in Section 1 of this Article. The corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (f) of Section 9140 of the California Nonprofit Religious Corporation Law.

ARTICLE VII

RECEIPT AND DISBURSEMENT OF FUNDS

Section 1. Receipt of Funds .

The Corporation shall receive all monies and/or other properties transferred to it for the purposes of the corporation (as shown by the Articles of Incorporation). However, nothing contained herein shall require the Board to accept or receive any money or property of any kind if it shall determine in its discretion that receipt of such money or property is contrary to the expressed purposes of the corporation as shown by said Articles.

Section 2. Disbursement of Funds .

The corporation shall hold, manage and disburse any funds or properties received by it from any source in a manner that is consistent with the expressed purposes of this corporation.

ARTICLE VIII

ADDITIONAL PROVISIONS

Section 1. Authority of Officers and Agents .

The Board, except as the Bylaws otherwise provide, may authorize any Officer(s), agent(s) or employee(s) to enter into any contract or execute any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized by the Board, no Officer, agent or employee shall have any power or authority to bind the corporation by any contract or agreement, or to pledge its credit, or to render it liable for any purpose or to any amount.

Section 2. Construction and Definitions .

Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the General Provisions of the California Nonprofit Corporation Law shall govern the construction of these Bylaws.

Section 3. Amendments .

These Bylaws may be amended or repealed by the approval of the Board.

Section 4. Instruments in Writing .

All checks, drafts, demands for money and notes of the corporation, and all written contracts of the corporation, shall be signed by such Officer(s), agent(s) or employee(s) as the Board may from time to time by resolution designate.

Section 5. Maintenance of Articles and Bylaws .

The corporation shall keep at its principal executive office the original or a copy of the Articles of Incorporation and these Bylaws, as amended to date.

Section 6. Maintenance and Inspection of Other Corporate Records .

The accounting books, records, and minutes of proceedings of the Board and any committee(s) of the Board shall be kept at the principal executive office of the corporation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed, or printed form.

ARTICLE IX

DISTRIBUTION OF ASSETS UPON DISSOLUTION

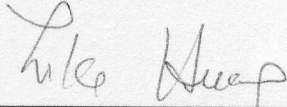
Upon the winding up and dissolution of this corporation, after paying or adequately providing for the payment of the debts, obligations and liabilities of the corporation, the remaining assets of this corporation shall be distributed to (1) the Evangelical Formosan Church General Assembly; or, if the Evangelical Formosan Church General Assembly has been dissolved, (2) a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code, of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue Law).

BYLAWS.2838232

CERTIFICATE OF SECRETARY

I, the undersigned, being the Secretary of EFC Foundation, Inc, do hereby certify that the above Bylaws, consisting of fifteen (15) pages, as amended were adopted as the Bylaws of this corporation by the Board of said corporation. Said Bylaws are, as of the date of this certification, the adopted and existing Bylaws of this corporation.

Dated: November 7, 2009



Luke Huang, Secretary

BYLAWS OF
EFC FOUNDATION, INC.
(Amended as of _____)