

BYLAWS
OF
G-UNITY FOUNDATION
A New York Not-For-Profit Corporation

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**BYLAWS
OF
G-UNITY FOUNDATION, INC.
A NEW YORK NOT-FOR-PROFIT CORPORATION**

**ARTICLE I
NAME, OFFICES AND PURPOSES**

Section 1.1 Names

The name of this Corporation is G-Unity Foundation, Inc. (hereinafter sometimes referred to as the "Corporation").

Section 1.2 Principal Office

The principal office of the Corporation shall be located within or without the State of New York, at such place as the Corporation's Board of Directors (hereinafter sometimes referred to as the "Board") shall from time to time determine. The Board is granted full power and authority to change the principal office from one location to another.

Section 1.3 Other Offices

Branch or subordinate offices may be established at any time by the Board at any place or places.

Section 1.4 Purposes

The Corporation is a Type B Corporation within the definition of the New York Not-For-Profit Law (hereinafter sometimes referred to as the "Law"). The purpose of the Corporation is organized exclusively for charitable, religious, and educational purposes, including, for such purposes, the making and distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. More specifically, the Corporation (i) will foster positive awareness by providing youth programs and assisting youth in the understanding of the fundamentals of success in life through life skill awareness and training which shall include job and fitness training and to disseminate information on drug and alcohol use prevention; and (ii) will create a forum with qualified guest speakers that will make youths aware of career paths available to them and encourage them to further education; will plan and implement programs, projects and activities in an effort to offer scholarships and educational opportunities for youth, and the corporation will be working in coordination with governmental agencies, various schools and other community organizations in the implementation and carrying out of these programs including summer projects for youths.

ARTICLE II **MEMBERSHIP**

Section 2.1 Members

The Corporation, as a Type B New York not-for-profit corporation, shall have no members.

ARTICLE III **BOARD OF DIRECTORS**

Section 3.1 Powers

Subject to the limitations in the Certificate of Incorporation of the Corporation and/or these Bylaws, the activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the activities of the Corporation to any person or persons, management company, or Committee however composed; *provided, however*, that the Board shall have the ultimate responsibility for all activities and affairs of the Corporation. Without limiting its general powers, the Board shall have the following specific powers:

- (a) To appoint and remove all officers, agents, and employees of the Corporation and prescribe appropriate powers, duties, and terms for them.
- (b) To conduct, manage, and control the strategic and day-to-day affairs and activities of the Corporation, and to make appropriate rules and regulations therefor.
- (c) To establish and maintain appropriate bank, investment, and trust accounts.
- (d) To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities.

Section 3.2 Number of Directors.

The number of Directors of the Corporation shall be not less than three (3) but no more than ten (10) until changed by amendment of these Bylaws.

Section 3.3 Directors and Term of Office.

The Directors of the Corporation shall be Curtis J. Jackson, III (p/k/a "50 Cent"), Christopher C. Lloyd, Jr. (p/k/a "Lloyd Banks"), Marvin Bernard (p/k/a "Tony Yayo"), David Darnell Brown (p/k/a "Young Buck"), Darrel Lighty (p/k/a "Chris Lighty"), Theodor K. Sedlmayr and Bruce Seckendorf.

Each Director shall serve for an initial term of three (3) years. Such term shall be automatically renewed for additional three (3) year terms. Unless removed in accordance with the provisions of these Bylaws, each Director will hold office for such term for which such

Director is elected and until such Director's successor has been elected and qualified. The Board may establish such other rules and regulations governing the election and/or removal of Directors, as it deems appropriate. The Board may remove a Director, or bar the appointment of an individual as a Director on the grounds of material breach of these Bylaws.

Section 3.4 Interested Persons.

No contract or other transaction between the Corporation or one or more of its Directors or officers, or between the Corporation and any other Corporation, firm, association, or other entity in which one or more of its Directors or officers are members, directors, or officers, or have a substantial financial interest, shall be either void or voidable for the reason of substantial financial interest alone or because such person is present at the meeting of the Board, a designated Board Committee, or officers, which authorizes such contract or transaction, or that his, her, or its votes are counted for such purpose; *provided, however*, that the material facts as to such Director's or officer's interest in such contract or transaction and as to any such financial interest are disclosed in good faith or known to the relevant voting group, and the relevant voting group authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Director or officer.

Interested Directors or officers may be counted in determining the presence of a quorum at a meeting of the relevant voting group which authorizes such contract or transaction.

Section 3.5 Removal.

A Director may be removed or replaced at any time with or without cause, by a majority vote of the Board at any regular meeting or at any special meeting called for that purpose.

Section 3.6 Resignation.

A Director may resign by giving written notice (including by e-mail) to the Board or the Secretary. Such resignation shall take effect on the date of receipt of the written notice or at any later time specified in the resignation.

Section 3.7 Vacancies.

A vacancy or vacancies on the Board shall be deemed to exist in the case of death, resignation, or removal (without replacement) of any Director, or if the Board by resolution declares vacant the office of a Director who has been declared of unsound mind by an order of court, or has been found by a final order or judgment of any court to have breached any duty arising under Section 717 of the Law. If any vacancy occurs in the Board, it may be filled by a majority vote of the remaining members of the Board at any regular meeting or at any special meeting called for that purpose.

ARTICLE IV
MEETINGS OF THE BOARD OF DIRECTORS

Section 4.1 Annual Meeting.

An annual meeting of the Board shall be held each year at a time and place to be determined by the Board. At the annual meeting, the Board shall appoint the officers of the

Corporation and shall conduct such other business as is appropriate. Annual meetings shall be held at the principal office of the Corporation unless the Board sets another place for the meeting.

Section 4.2 Special Meetings.

Special meetings of the Board shall be held at the times and places designated by the Board by written notice sent to the Directors. In the absence of a contrary designation, special meetings shall be held at the principal office of the Corporation.

Section 4.3 Notice of Meetings.

Notice of the time and place of meetings of the Board shall be given to each Director by the Secretary by one of the following methods: (a) personal delivery of written notice; (b) first-class mail, postage paid; (c) telephone communication, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate such notice promptly to the Director; (d) e-mail; or (e) facsimile. All such notices shall be given or sent to the Director's address, telephone number, e-mail address, or facsimile number as shown on the records of the Corporation. The notice shall specify the time and place of the meeting. Notices shall be given at least ten (10) days before the time set for the meeting.

Section 4.4 Meetings by Conference Telephone.

Directors may participate in any meeting through the use of conference telephone or similar communications equipment, so long as all Directors participating in such meeting can hear one another. All Directors participating in a meeting pursuant to this Section 4.4 shall be deemed to be present in person at any such meeting.

Section 4.5 Waiver of Notice.

The transactions of any meeting of the Board, however called and noticed or wherever held, shall be valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present; and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 4.6 Quorum; Voting.

A majority of the number of existing Directors (excluding vacancies and Directors with a conflict of interest), and except as provided in Section 3.4 above (related to financial conflicts) shall constitute a quorum for the transaction of business or of any specified item of business, except to adjourn as provided in Section 4.7. Unless otherwise provided in these Bylaws, every 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 regarded as the act of the Board, unless a greater number be required by Law or by the Certificate, except as provided in the next sentence. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

The following actions shall require an affirmative two-thirds (2/3) vote of the Board:

- (a) Indefinite suspension, discontinuance, liquidation, or dissolution of the business of the Corporation;
- (b) Sale, disposition, mortgage, loans, or encumbrances with respect to a substantial portion of the assets of the Corporation, including its intellectual property rights;
- (c) Exclusive transactions with respect to material rights, leases, and licenses;
- (d) Material acquisitions of assets including intellectual property rights;
- (e) Mergers, combinations, or joint ventures with other organizations;
- (f) Commencement, settlement, or disposition of material legal proceedings including litigation;
- (g) Change of or from nonprofit or tax-exempt status; or
- (h) Amendment of the Certification of Incorporation or these Bylaws.

Any actions taken by the Corporation that relate to a public release of information, such as press releases, shall require a unanimous vote of the Board. A draft of this public release of information will be submitted to all Board members and a reasonable time to respond will be provided. A Director's lack of response will be interpreted as agreement to the provided public release of information.

Section 4.7 Adjournment.

A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting.

Section 4.8 Notice of Recommencement.

Notice of the time and place of recommencing an adjourned or suspended meeting need not be given, unless the meeting is adjourned or suspended for more than twenty-four (24) hours, in which case notice of the time and place shall be given before the time of the adjourned or suspended meeting to the Directors who were not present at the time of the adjournment or suspension.

Section 4.9 Action Without Meeting by Written Consent.

Any action required or permitted to be taken by the Board or a Committee may be taken without a meeting, if all members of the Board or the Committee consent in writing to the adoption of a resolution authorizing the action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board or the Committee. Written consents shall be filed with the minutes of the proceedings of the Board or the Committee.

ARTICLE V

COMMITTEES

Section 5.1 Establishment of Executive Committee.

The Board may, by resolution adopted by a majority of the number of Directors then in office, establish an executive committee (hereinafter sometimes referred to as the "Executive Committee") consisting of at least three (3) Directors which, except when the Board is in session, and except as its powers may be otherwise limited by the Board, shall have and may exercise the powers of the Board in the management of the business and affairs of the Corporation. The Executive Committee shall also have the power of general supervision, management, and control of the business of the Corporation and over its several officers.

Appointments to the Executive Committee shall be by a majority vote of the Directors then in office. A majority of all the members of the Executive Committee may determine its rules of procedure unless the Board shall otherwise provide. The Board shall have the power to change the members of the Executive Committee at any time, either with or without cause and to fill vacancies; *provided*, that all appointments to the Executive Committee shall be by majority vote of the Directors then in office.

Any action which may be taken at a meeting of the Executive Committee, may be taken without a meeting if authorized by a writing signed by all members of the Executive Committee who would be entitled to vote at a meeting for such purpose and filed with the Secretary of the Corporation.

Section 5.2 Standing or Special Committees.

In the event that the Board determines that the management of the Corporation would be benefited by the establishment of one or more standing or special committees in addition to the Executive Committee, the Board may from time to time establish one or more such committees.

The establishment of a standing or special committee shall be effected by the affirmative vote of the majority of the Directors then in office, and the Board's resolution shall specifically set forth the powers and duties delegated to such committee. Each such committee shall include three (3) or more Directors and shall be presided over by a Director selected by the Board.

The term "standing committee" or "special committee" shall mean any Committee that is authorized by specific delegation, without further Board action, to take action, or make and implement decisions on behalf of the Board, or to implement, with some degree of discretion, decisions of the Board pursuant to guidelines established by the Board. Notice of, and procedures for, meetings of standing or special committees shall be as prescribed by the chairman of each such standing or special committee, and meetings of standing or special committees may be called by the Board or the chairman of the standing or special committee.

Section 5.3 Limitations upon Committees.

(a) **Prohibited Powers.** No Committee of the Board, including any Executive Committee, shall have the authority to:

(i) Take any final action on matters which, under the Certificate, these Bylaws, or the Law, also requires Directors' approval;

(ii) Fill vacancies on the Board or on any Committee;

(iii) Fix compensation of any Director or member of a Committee;

(iv) Amend or repeal the Certificate or these Bylaws; or

(v) Amend or repeal any resolution of the Board which by its express terms is not so amendable or repealable.

(b) Special Committees. The Board may authorize any special committee to provide such advice and recommendations as the Board shall require, but no special committee shall have the power to manage or direct the affairs of the Corporation.

Section 5.4 Meetings and Actions of Committees.

Meetings and actions of the Committees shall be governed by, and held and taken in accordance with, the provisions of these Bylaws concerning meetings of the Board, with such changes in the content of these Bylaws as are necessary to substitute the Committee and its members for the Board and its Directors. The time for a meeting of a Committee may be determined either by resolution of the Board or by resolution of the Committee. Notice of meetings of a Committee shall also be given to any and all alternate members, who shall have the right to attend such meetings, subject to this Section. Minutes shall be kept of meetings of the Committees and shall be filed with the corporate records. The Board may adopt rules for the governance of any Committee not inconsistent with the provisions of these Bylaws.

Section 5.5 Fees and Compensation.

Directors and members of Committees shall not receive compensation for their services, but may receive reimbursement for expenses under procedures that shall be determined by the Board. Notwithstanding the foregoing, the Corporation shall not make any loans to any Director or officer.

ARTICLE VI OFFICERS

Section 6.1 Officers.

The officers of the Corporation shall be a President, a Secretary, and a Treasurer. Any number of offices may be held by the same person except that neither the Secretary nor the Treasurer may serve concurrently as the President.

Section 6.2 Election.

The officers of the Corporation, except such officers as may be elected or appointed in accordance with the provisions of Section 6.3 or Section 6.5, shall be chosen annually by, and shall serve at the pleasure of, the Board, and shall hold their respective offices until their

resignation, removal, or other disqualification from service, or until their respective successors shall be elected.

Section 6.3 Subordinate Officers.

The Board may elect, 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 these Bylaws or as the Board may from time to time determine.

Section 6.4 Removal and Resignation.

Any officer may be removed, either with or without cause, by the Board at any time or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any such removal shall be without prejudice to the rights, if any, of the officer under any contract of employment of the officer.

Any officer may resign at any time by giving written notice to the Corporation, but without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party. 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 6.5 Vacancies.

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

Section 6.6 President.

Subject to such powers, if any, as may be given by the Board, the President is the general manager and chief executive officer of the Corporation and has, subject to the control of the Board, general supervision, direction, and control of the business and officers of the Corporation. The President shall preside at all meetings of the Board. The President has the general powers and duties of management usually vested in the office of president and general manager of a Corporation and such other powers and duties as may be prescribed by the Board.

Section 6.7 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 Board Committees, with the time and place of holding, how authorized, the notice thereof given, the names of those present at Board and Board Committee meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal business office of the Corporation the original or a copy of the Certificate and these Bylaws, as amended to date.

The Secretary shall give, or cause to be given, notice of all meetings of the Board and Board Committees required by the Law or by these Bylaws to be given, and shall have such other powers and perform such other duties as may be prescribed by the Board.

Section 6.8 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 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. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board, shall render to the President and the Directors, whenever they request it, an account of all transactions as Treasurer 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.

**ARTICLE VII
OTHER PROVISIONS**

Section 7.1 Endorsement of Documents; Contracts.

Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing and any assignment or endorsement thereof executed or entered into between the Corporation and any other person, when signed by the President or Vice President and the Secretary of the Corporation, shall be valid and binding on the Corporation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, and, 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 engagement or to pledge its credit or to render it liable for any purpose or amount.

Section 7.2 Representation of Shares of Other Corporations.

The President, or any other officer or officers authorized by the Board or the President, are each authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to any and all shares of any other Corporation or Corporations standing in the name of the Corporation. The authority herein granted may be exercised either by such officer in person or by any other person authorized to do so by proxy or power of attorney duly executed by said officer.

Section 7.3 Construction and Definitions.

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

Section 7.4 Amendments.

These Bylaws may be amended or repealed by the approval of two-thirds (2/3) vote of the Board.

Section 7.5 Maintenance of Certain Records.

The accounting books, records, and minutes of proceedings of the Board and the Executive Committee, if any, shall be kept at such place or places designated by the Board, or, in

the absence of such designation, at the principal business 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.

Section 7.6 Annual Report.

The Board shall prepare an annual report, verified by the President and the Treasurer or by a majority of the Directors, or certified by an independent public or certified public accountant or a firm of such accountants selected by the Board. The annual report shall contain inappropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year; and

(e) The number of Members of the Corporation as of the date of the report by class, a statement of increase or decrease in such number during the fiscal year, and a statement of the place where the names and places of residence of the current Members may be found.

**ARTICLE VIII
INDEMNIFICATION**

Section 8.1 Indemnification.

The Corporation shall, to the maximum extent permitted by the Law, indemnify each of its Directors and officers against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of (a) the acts or obligations of the Corporation; or (b) the fact any such person is or was a Director or officer of the Corporation. In both circumstances, the Corporation shall advance to such Director or officer expenses incurred in defending any such proceeding to the maximum extent permitted by the Law. For purposes of this Section 8.1, a "Director" or "officer" of the Corporation includes any person who is or was a Director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another Corporation, or other enterprise, or was a Director or officer of a Corporation which was a predecessor Corporation of the Corporation or of another enterprise at the request of such predecessor Corporation. The Board may in its discretion provide by resolution for such indemnification of, or advance of expenses to, other agents of the Corporation, and likewise may refuse to provide for such indemnification or advance of expenses except to the extent such indemnification is mandatory under the Law.

Notwithstanding any of the foregoing, the indemnity obligations of the Corporation under this Section 8.1 do not include any obligation to defend any Director in violation of these Bylaws.

Furthermore, subject to Section 726 of the Law, this Corporation shall have the right, and shall use its best efforts, to purchase and maintain insurance to the full extent permitted by law on behalf of its Members, Directors, or officers, to cover any liability asserted against or incurred by any Member, Director, or officer in such capacity or arising from the Member's, Director's, or officer's status as such.

CERTIFICATION

I, _____, Secretary of the Corporation, hereby certify that the attached Bylaws were duly adopted on _____

Secretary