

FINANCIAL INSTITUTIONS HOUSING OPPORTUNITY POOL

AMENDED AND RESTATED BYLAWS

Effective July 25, 2022

ARTICLE I

IDENTIFICATION

SECTION 1. NAME. The name of this entity is the Financial Institutions Housing Opportunity Pool, commonly referred to as FIHOP.

SECTION 2. EXISTENCE. FIHOP was duly created as a not-for-profit corporation and exists pursuant to the laws of the State of Mississippi. Financial institutions operating in Mississippi and the Mississippi Home Corporation (MHC) established FIHOP to assist in the construction, development or rehabilitation of residential housing, in Mississippi, for persons of low to moderate income.

SECTION 3. FISCAL YEAR. FIHOP shall operate and conduct its business on a calendar year basis commencing on the 1st day of January and ending on the 31st day of December of each year.

ARTICLE II

FIHOP MEMBERSHIP

SECTION 1. MEMBER. Any financial institution desiring to improve living conditions of low to moderate income Mississippians through safe, decent affordable housing and/or social, economic or educational interest shall be eligible for membership (Member) in FIHOP. A Member shall designate one of its officers, directors or executives as its voting representative for all matters that would require a vote of the membership.

SECTION 2. ADDING MEMBERS. A financial institution may be added as a member of FIHOP at any regularly scheduled meeting of the Board of Directors by a majority vote of the directors, provided that:

A. with respect to financing institution applicants, the applicant's application for membership in FIHOP has been approved by its respective board of directors;

B. the applicant has agreed to be bound by the Bylaws and operating rules of FIHOP as may be in effect from time to time and to participate fully therein;

C. the applicant has executed and delivered to FIHOP such agreements as are required by the FIHOP Board of Directors for membership in FIHOP;

D. the applicant has pledged to pay to FIHOP such dues, fees and annual contributions as have been prescribed by the FIHOP Board of Directors.

SECTION 3. CLASSES. FIHOP shall have one class of membership. All Members in FIHOP shall enjoy similar rights and privileges, including without limitation, the right to receive notices of, attend and participate in the discussions, and vote at, membership meetings of the Members. No Member of FIHOP may have, at one time, more than one membership in FIHOP. Notwithstanding anything contained herein to the contrary, with respect to any vote for the approval of any loan, only those Members that will be participating in a particular loan shall have a vote with respect to the approval of such loan.

SECTION 4. APPLICATIONS. Applications for membership in FIHOP shall be made in such form and shall contain or be accompanied by such information regarding the applicant as the FIHOP Board of Directors may from time to time prescribe. The FIHOP Board of Directors as soon as possible following its receipt shall consider a completed application for membership. The FIHOP Board of Directors shall act upon such application at such time unless, for a stated reason, action thereon shall be deferred to a later time.

SECTION 5. LOAN COMMITMENT. A Member shall commit to FIHOP a minimum amount of funds for the funding of loans.

SECTION 6. MEMBER IN GOOD STANDING. A Member in good standing will have paid the administrative fee in advance and have a commitment letter on file with the FIHOP Administrator to support future loan funding requests. A Member not in good standing shall not be eligible to participate in any activity, loan funding or receive any benefit from its affiliation with FIHOP.

SECTION 7. MEMBER'S EXPULSION. Any Member may be expelled from the Corporation for cause. Such cause shall include but not be limited to the following:

A. Repeated or willful violations of the provisions of the Bylaws of the Corporation, including repeated or willful failure to pay to the Corporation when due any dues owing to the Corporation;

B. The occurrence or existence of any act, event, or condition which reasonably leads the Board to believe that a member is or is about to become unable to meet its obligations under the Bylaws of the Corporation; and

C. An act of misconduct or a misrepresentation which the Board deems in its sole discretion to have had a detrimental impact on the Corporation's pursuit of its purposes.

Upon a finding by the Board that a Member shall be expelled, such Member shall receive written notice of such expulsion no less than fifteen days before such expulsion is due to take effect. Such Member shall be afforded an opportunity to be heard, orally or in writing, no less than five (5) days before the effective date of the expulsion. Following such hearing, if any, the Board may expel such member upon a two-thirds vote. Upon voting to expel any member from the Corporation, the Board shall promptly give written notice to the expelled member setting forth the date on which the expelled member's membership shall terminate and the reasons for such termination.

SECTION 8. MEMBER'S RESIGNATION AND PRIOR FUNDINGS A Member may resign from FIHOP at any time by providing the Board of Directors with its letter of resignation. Such resignation shall cease all future activities by the Member in FIHOP. The Member shall retain its previously agreed-to position in any loan commitment or funding that may be outstanding at the time of the resignation until such time as the loan is fully funded and paid in full on the administrative records of FIHOP.

SECTION 9. REAPPLICATION. In the event a Member has resigned pursuant to the terms of this Agreement and under this Section 8 of Article II and the resigned Member desires to reapply for membership to FIHOP, the resigned Member must wait one calendar year from the date upon which the resignation was final and re-submit an application for membership for consideration by the Board of Directors.

SECTION 10. LIABILITY. A member which resigns or is expelled from FIHOP or whose membership in FIHOP shall have otherwise been terminated for any reason shall be and remain liable to FIHOP and its Members, as the case may be, for or on account of any obligations which have accrued prior to the effective date of such resignation, expulsion or termination of membership, including without limitations any unpaid dues and/or fees payable prior to such effective date.

Except to the extent expressly provided for elsewhere in these Bylaws, no Member of FIHOP shall be individually or personally liable to the creditors of FIHOP for any indebtedness or liabilities of FIHOP, and any and all creditors of FIHOP shall look only to the assets of FIHOP for payment of any such indebtedness or liabilities.

SECTION 11. MERGER OR CONSOLIDATION. In the event of the merger or consolidation of two (2) or more Members, the surviving or resulting entity may continue to be or become a Member of FIHOP without payment of any additional dues or extraordinary contributions occasioned by such merger or consolidation.

In the event of the merger of one (1) or more Members and one (1) or more non-Members under circumstances where a Member is to be the surviving institution, the latter may continue to be a Member of FIHOP upon the payment of such additional dues or extraordinary contributions, if any, as shall have been prescribed by the Board of Directors as applicable to such merger. In the event of any other merger or consolidation involving a Member and one or more non-Members, the surviving or resulting institution may, if it

desires to become a Member of FIHOP and is eligible for such membership, make application for membership in accordance with the provisions of Sections 3 and 5 of this Article II.

SECTION 12. NON-TRANSFERABILITY OF MEMBERSHIP. Membership in FIHOP shall not be transferable or assignable whether by sale, merger, consolidation or otherwise, except as required by state or federal regulatory authority or otherwise expressly consented to in writing by the Board of Directors.

ARTICLE III.

DUES, FEES and CONTRIBUTIONS

SECTION 1. ANNUAL DUES AND/OR FEES. The Board of Directors shall have the power to prescribe initial and annual dues and/or fees payable by the Members. Any such annual membership dues and/or fees may be imposed on a graduated and ascending scale based on any measure and with such graduations as the Board deems appropriate.

SECTION 2. CONTRIBUTIONS. The FIHOP Board of Directors may also from time to time require the Members to contribute such additional amounts, as it deems appropriate for the capitalization and operation of the affairs of FIHOP; provided that such amounts shall not exceed, on an annualized basis, one percent (1%) of the Member's commitment to FIHOP or \$10,000.00, whichever is greater. Additionally, FIHOP may receive, and encourages, contributions from non-members to be used for the furtherance of FIHOP objectives.

ARTICLE IV

MEETINGS OF THE FIHOP MEMBERSHIP

SECTION 1. ANNUAL MEETING AND NOTICE. The FIHOP membership shall meet each year, at a time and place as determined by the Board of Directors, for the purpose of announcing and confirming the results of the election of Directors, as prescribed in Article IV hereof, electing officers and conducting such business as may be required of the membership. The annual meeting time, date and place may change from time to time at the direction of the Board, provided a thirty (30) day written notice (which may be transmitted electronically) of said meeting is provided to the membership.

SECTION 2. SPECIAL MEETINGS AND NOTICE. Special meetings of the Members may be called by either (a) the Chairman of the Board, (b) any member of the Executive Committee, or (c) any officer who has received a written demand for a meeting from at least five percent of the members which are entitled to cast votes at the meeting.

Business transacted at a special meeting shall be limited to the purpose or purposes stated in the notice of meeting.

Notice of special meetings shall be in writing, with specific notice and explanation of the action to be considered and must be provided to each Member at least five (5) business days prior to the special meeting. An electronic mail or facsimile transmission, duly delivered, shall be deemed to be sufficient written notice. Notwithstanding the failure of a Member to receive notice of any meeting or any other defect in the giving of notice, such Member shall be deemed to have waived the notice and consented to the meeting if such Member attends such meeting; provided, that no amendment to nor any alteration of these Bylaws may be voted at a special meeting unless notice of such amendment shall have been given to each Member at least thirty (30) days before the meeting.

SECTION 3. WRITTEN CONSENT ACTION. Any action required to be taken or permitted to be taken by the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by at least eighty (80) percent of the Members entitled to vote with respect to the subject matter thereof. The written consent action shall have the same force and effect as a vote of the members and shall be filed with the minutes or corporate records. Written notice of Member approval pursuant to this Section 3 shall be given to all Members who have not signed the written consent, and, if such written notice is required, the consent shall be effective ten days after such written notice is given.

SECTION 4. QUORUM. The presence of a majority of the Members, in person or by written proxy, at any FIHOP meeting shall constitute a quorum. The presence of such quorum shall be required for the transaction of any business. If a quorum is not present at any meeting, a majority of the members present may adjourn the meeting from time to time without further notice. Except as otherwise provided, a majority vote of a quorum at a meeting shall decide any question brought before such meeting.

SECTION 5. VOTING. Each Member shall be entitled to one (1) vote, which may be cast in person or by written proxy.

SECTION 6. PRESIDING OFFICER AND SECRETARY. The FIHOP Chairman, or in his absence the Vice-Chairman, or in his absence the appointee of the Chairman for the meeting, shall preside. The FIHOP Secretary shall keep the minutes of all proceedings.

SECTION 7. PROCEDURE. All meetings shall be conducted in accordance with the rules of procedure of Robert's Rules of Order, except where the same conflict with these Bylaws and any statutory provisions.

ARTICLE V

FIHOP BOARD OF DIRECTORS

SECTION 1. GENERAL PROVISIONS. The number of elected Directors of FIHOP shall equal the number of Members and shall serve a term of three (3) years. One (1) representative shall be appointed from MHC, serving continuously and not subject to the three (3) year limitation of term for as long as MHC remains the Administrator of FIHOP, after which time the MHC representative shall stand for election as any other Member representative. The Board of Directors shall have the power to act for FIHOP and to do all things for FIHOP that the Directors of a non-profit corporation are empowered to do by law. Meetings of the Board of Directors are open to any Member of FIHOP and others invited by the Chairman.

SECTION 2. REGULAR MEETINGS and NOTICE. The Board of Directors shall meet at such times the Board of Directors deems necessary in the offices of Mississippi Home Corporation, 735 Riverside Drive, Jackson, Mississippi, 39202, or such other times and places as determined by a majority of the Board of Directors, for the purpose of conducting any business of FIHOP.

Written notice of the time, day, and place of meetings of the Board shall be given to all members of the Board in person, by telephone, mail, electronic mail, or facsimile, by or at the direction of the Chairman of the Board or the persons who called the meeting. The notice of meeting shall further specify the purpose or purposes for which the meeting is being called. If the notice is sent by mail, it must be deposited in the United States first class mail or with a private mail carrier for overnight delivery, postage prepaid and addressed to the member at his address as it appears on the records of the Corporation, at least five (5) days before the day of the meeting. If the notice is sent by any other method or is delivered in person, the notice must be sent or delivered at least forty-eight (48) hours before the meeting. A waiver of notice in writing signed by the person or persons entitled to notice, whether before or after the time stated therein, shall be equivalent to the giving of notice if such is filed with the minutes or corporate records.

SECTION 3. SPECIAL MEETINGS AND NOTICE. The Chairman may call a special meeting of the Board at any time with the consent of a majority of the Board of Directors. Written notice containing specific information as to the action to be considered must be provided to each Director at least forty-eight (48) hours before such meeting. An electronic mail or facsimile transmission, duly delivered, shall suffice as written notice. Notwithstanding the failure of a Director to receive notice of any meeting or any other defect in the giving of notice, such Director shall be deemed to have waived the notice and consented to the meeting if such Director attends such meeting.

SECTION 4. WRITTEN CONSENT ACTION. Any action required to be taken or permitted to be taken by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors. The written consent action shall have the same force and effect as a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board.

SECTION 5. FIHOP OFFICER ELECTIONS. The Chairman, subject to the approval of the Executive Committee and the Board, shall appoint the Nominating

Committee. Should a candidate proposed by the Nominating Committee be unable to serve, the Nominating Committee shall nominate a new candidate as a replacement. .

Elections shall be held at the annual meeting of the Members. The annual meeting notice shall contain the slate of officers proposed by the Nominating Committee. The Chairman shall accept nominations from the floor with any names proposed added to the ballot. A secret ballot will then be provided to each Member present and the Chairman who will vote the proxies. When voted upon by the Members the ballots should be returned to the Nominating Committee who shall in secret count the votes and provide the names of the newly elected officers to the Chairman for announcement to the membership.

SECTION 6. BOARD RESIGNATIONS AND VACANCIES. Any Director or officer may resign at any time upon written notice to the FIHOP Chairman. Any such resignation shall become effective upon receipt or upon the occurrence of the condition or time noted therein. Acceptance of such resignation shall not be necessary to make it effective.

In the event of a vacancy on the Board or in any office or position, the Chairman may nominate a proposed replacement and the Directors may, by majority vote, fill said vacancy and the replacement shall serve until the next annual meeting, at which time new Directors shall be elected by the membership to fill the un-expired term of said vacancy.

SECTION 7. BOARD REMOVAL. Any officer or Director may be removed from office with or without cause by the affirmative votes of two thirds of the Board.

SECTION 8. QUORUM. The presence of a majority of the Board of Directors, in person, via telephone conference or by proxy, at any meeting shall constitute a quorum. The presence of a quorum shall be necessary for the transaction of any business by the Board. If a quorum is not present at any meeting, a majority of the members present may adjourn the meeting from time to time without further notice. Except as otherwise provided, a majority vote of a quorum at a meeting shall decide any question brought before such meeting.

SECTION 9. VOTING. Each Board Member shall have one (1) vote that may be cast in person or by written proxy.

SECTION 10. ATTENDANCE. Any Board of Director who does not annually attend at least fifty percent (50%) of all Board meetings may be subject to removal from the Board by a majority of the remaining Board Members.

SECTION 11. RELATIONSHIP INTEREST. Except as may otherwise be provided by applicable law, these Bylaws or the Articles of Incorporation, no contract or other transaction between FIHOP and one or more of its Directors, Members, or any other corporation, firm, association, or entity in which one or more of its directors or officers are financially interested shall be void or voidable because of such relationship or interest or because such directors or directors are

present at the meeting of the FIHOP Board or a committee thereof which authorizes, approves or ratifies such contract or transaction, if the contract or transaction is fair and reasonable to FIHOP and if such relationship of interest is disclosed to the FIHOP Board or Committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors or considering such interested directors as present for purposed of constituting a quorum.

SECTION 12. DUTIES OF DIRECTORS. A Director shall discharge his duties, including his duties as a member of any committee, in accordance with his good faith belief that he is acting in the best interests of the Corporation.

SECTION 13. COMPENSATION. Directors shall not receive compensation for their services in such office; provided, however, that the Board may provide for the reimbursement of reasonable expenses.

Section 14. LOAN APPROVALS. Loans approved by the Loan Committee in accordance with Article VIII shall be considered by the Board of Directors at its next meeting. Members, as representatives of their respective financial institutions, shall evidence their approval of the loan by signing a Participant Commitment with a notation of the maximum dollar amount of their loan participation. When the Participant Commitment has been signed with a sufficient dollar commitment, FIHOP will then have approved the loan for closing. Funding of the loan will be subject to the satisfaction of the usual and customary documentation requirements.

ARTICLE VI

FIHOP OFFICERS

SECTION 1. GENERAL PROVISIONS. The officers of FIHOP shall be the Chairman, the Vice-Chairman, President and the Secretary-Treasurer. The Board of Directors at its first quarterly meeting of each year shall elect the officers of FIHOP. The election of officers shall take place at the annual meeting of the Members and be by written common ballot, whereby each Board Member casts a secret ballot for the offices of Chairman, Vice-Chairman, President and Secretary-Treasurer, or in such other manner as may be determined by the Board of Directors. The ballot shall remain a permanent part of the official minutes of FIHOP and filed accordingly. For each office, the Director receiving the highest number of votes shall be elected to the respective office. A quorum shall be necessary in order to elect officers, and each of the elected officers shall serve for a term of one (1) year, or until his successor shall have been elected, and may not serve more than three (3) consecutive terms.

SECTION 2. CHAIRMAN. The Chairman shall be the Chief Executive Officer of FIHOP and shall preside at all meetings of FIHOP. Subject to the control of the Members, he shall have general charge of the business and affairs of FIHOP and shall keep the Board and Members fully advised thereof. The Chairman shall have the power, in the name of FIHOP and on its behalf, to execute any and all deeds, mortgages, contracts, agreements and other instruments in writing as approved by the Board. The Chairman shall have such powers and perform such duties as generally pertain to the office of Chairman, as well as such further powers and duties as may be prescribed by FIHOP. In no case may the Chairman or any other officer contract on behalf of or bind FIHOP for services of any kind without the consent of the Board and/or its Members. At the expiration of the term of office of the Chairman, the Chairman shall continue to serve on the FIHOP Board and Executive Committee, for a term of one (1) year, in a non-voting capacity to provide continuance of intent and purpose of FIHOP.

SECTION 3. VICE-CHAIRMAN. The Vice-Chairman shall have such powers and perform such duties as the chairman may from time to time prescribe and shall perform such other duties as may be prescribed by these Bylaws. In the absence of or the inability of the Chairman to act, the Vice-Chairman shall perform all of the duties and may exercise any of the powers of the Chairman subject to the control of the Board and Members. Performance of any such duties by the Vice-Chairman shall be conclusive evidence of his power to act.

SECTION 5. PRESIDENT. The President shall, in general, supervise all of the business and affairs of FIHOP. The President may sign, for and on behalf of FIHOP, deeds, notes, mortgages, bonds, contracts or other instruments which the FIHOP Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board, or by these Bylaws, to some other officer or agent of FIHOP, or shall be required by law to be otherwise signed and executed; and, in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time in the normal ongoing operations of FIHOP.

SECTION 6. SECRETARY-TREASURER. As Secretary, the Secretary-Treasurer shall keep the minutes of all meetings of the Board of Directors and/or Executive Committee and shall attend to the giving and serving of all notices. The Secretary shall have custody of all papers and documents of FIHOP as the Board may direct. As Treasurer, the Secretary-Treasurer shall have the care and custody of all funds and securities of FIHOP that may be received from any and all sources and shall cause same to be endorsed for deposit or collection, when necessary or proper, and shall deposit the same to the credit of FIHOP at such bank, or banks, of depository as the Board of Directors may so designate. The Treasurer may endorse for and on behalf of FIHOP and may sign all receipts and vouchers for payments to FIHOP, shall cause to be entered regularly in books kept for that purpose, full and accurate accounts of all monies received and paid on account

of FIHOP, shall have such further powers and duties as are incident to the position of Secretary-Treasures subject to control of FIHOP, and shall render an account of all transactions of FIHOP as often as it shall be required and shall at all reasonable times exhibit the books and accounts to any Member.

ARTICLE VII

FIHOP EXECUTIVE COMMITTEE

SECTION 1. PURPOSE and INTENT. The FIHOP Executive Committee shall over see the daily operations of FIHOP assuring its continuity of purpose and the intention and direction of the Board of Directors in meeting the low to moderate housing needs of Mississippi. The Board of Directors at its next scheduled meeting shall have the power to ratify all actions taken by the FIHOP Executive Committee.

The Executive Committee can exercise the power of the Board, except that such committee shall not have the power to: (1) amend or restate the Articles of Incorporation; (2) adopt a plan of merger or consolidation; (3) amend, alter, or repeal the Bylaws; (4) authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of FIHOP; (5) adopt a plan for the distribution in liquidation of the assets of FIHOP; (6) amend, alter, or repeal any action or resolution of the Board unless by its terms it provides that it may be amended, altered, or repealed by such committee; (7) prescribe membership dues, fees and contributions pursuant to Article II, Section 3 of these Bylaws; or (8) effect a dissolution of FIHOP.

The Executive Committee may adopt rules for its own governance not consistent with the Articles of Incorporation or these Bylaws.

SECTION 2. MEMBERS. The Chairman of the Board of Directors shall serve as the Chairman of the FIHOP Executive Committee. Other members of the Executive Committee shall consist of the FIHOP Vice-Chairman, FIHOP President, FIHOP Secretary-Treasurer, and the MHC representative provided MHC is the Administrator of FIHOP; if MHC is not the Administrator, one (1) Member representative elected by the FIHOP Board as a member at-large for a one (1) year term.

SECTION 3. VACANCY. Should a vacancy be created or occur on the Executive Committee, then such a vacancy may be filled by appointment by the Board of Directors for the remainder of a one (1) year term.

The FIHOP Board shall have final authority in the election of members of the Executive Committee.

SECTION 4. POWERS AND REMOVAL. The Executive Committee shall have power to authorize the Chairman or the Vice-Chairman

in the absence of the Chairman to enter into contracts for FIHOP until the next meeting of the Board of Directors. No member of the Executive Committee shall be absent for more than two (2) meetings during their appointed term. In the event of a third (3rd) absence by any member of the Executive Committee, said members shall be subject to removal by the Chairman, who may then appoint a replacement.

SECTION 5. MEETINGS. The Executive Committee shall meet at such time and place agreed to by the members of the committee at least three (3) business days prior to such meeting. Electronic mail or facsimile notification of the meeting, that includes notice of any special items for consideration, the meeting place and time, duly delivered, shall suffice as proper notice. Notwithstanding the failure of a member to receive notice of any meeting or any defect in the giving of notice, such member shall be deemed to have waived the notice and consented to the meeting if such member attends such meeting.

SECTION 6. QUORUM AND VOTING. The presence of a majority of the Executive Committee, in person, via conference call, or by written proxy, at any meeting shall constitute a quorum. The presence of such quorum shall be necessary for the transaction of any business by the Committee. If a quorum is not present at any meeting, a majority of the Committee present may adjourn the meeting from time to time without further notice. Except as otherwise provided, a majority vote of a quorum at a meeting shall decide any question brought before such meeting.

Each member of the Committee shall be entitled to one (1) vote which must be cast in person, by a name acknowledged voice vote or by proxy.

Any action required to be taken or permitted to be taken by the Executive Committee may be taken without a meeting if a consent in writing, electronic mail and facsimile being acceptable, setting forth the action so taken shall be signed by all of the members of the Executive Committee entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Executive Committee and shall be filed with the minutes of the proceedings of the next meeting of the Executive Committee.

ARTICLE VIII.

LOAN COMMITTEE

The FIHOP Loan Committee shall consist of eight (8) appointees of eight (8) different Directors, including the Director appointed by MHC. The Loan Committee shall meet as directed by the Loan Committee Chairman, elected by the members of the Loan Committee, for a one (1) year term. Five (5) members of the Loan Committee must approve a loan before the Board of Directors may consider it for final approval and funding.

Loan Standards shall be developed and approved by the FIHOP Board of Directors, with the assistance of the Loan Committee, to be followed in the approval of each and every loan in which FIHOP participates.

ARTICLE IX.

SPECIAL COMMITTEES

The Board of Directors may, by resolution passed by a majority of the Board, at a meeting of the Board, having a quorum, create such standing committees, as it may deem necessary to promote the purposes and carry on the work of FIHOP and establish its duties, responsibilities and rules of governance for such committees. Each such committee shall be appointed by the Board and shall consist of two (2) or more Members of the Board and such other persons as may be appointed by the Board. Any committee created by the Board pursuant to the authority of this section may exercise only those specific powers delegated to such committee by the Board. No such committee shall have the power to:

- A.
- amend or restate the Articles of Incorporation;
- B.
- adopt a plan of merger or consolidation;
- C.
- amend, alter, or repeal the Bylaws;
- D.
- elect, appoint or remove any Member of such committee or any director or officer of FIHOP;
- E.
- authorize the sale, lease, exchange, or mortgage of all of substantially all of the property and assets of FIHOP other than in the ordinary course of business;
- F.
- amend, alter, or repeal any action or resolution of the Board unless by its terms it provides that it may be amended, altered, or repealed by such committee;
- G.
- prescribe membership dues, fees and contributions pursuant to Section 1 of Article II of these Bylaws; or
- H.
- effect dissolution of FIHOP.

ARTICLE X.

SIGNATURE AUTHORITY

SECTION 1. CHECKS, DRAFTS, NOTES, etc.

Any two (2) officers of FIHOP shall sign all checks, notes, drafts, acceptance, bills of exchange and other orders or obligations for the payment of monies.

SECTION 2. DOCUMENTS.

All official documents, for recordation or otherwise, of FIHOP shall be signed by the Chairman; however, said Chairman may with the approval of the FIHOP Board of Directors duly authorize the FIHOP President to execute such documents provided a listing of such executions is maintained for subsequent approval by the FIHOP Executive Committee.

SECTION 3. SEAL.

The seal of FIHOP shall consist of a flat-faced circular die with the name of the corporation, "Financial Institution Housing Opportunity Pool, Inc." in a circle and the word "Seal" therein.

ARTICLE XI.

AMENDMENT

These Bylaws of this organization may be amended by a majority vote of the members of FIHOP and its regularly scheduled annual meeting or by written correspondence, provided said amendments are provided to each and every Member at least thirty (30) days prior to the date all ballots are due to be returned to the FIHOP Board of Directors.

ARTICLE XII

CONTRIBUTIONS and GIFTS.

The officers or Directors may accept, on behalf of FIHOP, any contribution, gift, bequest, or device for the general purpose of FIHOP or for any specific purpose consistent with the purposes of FIHOP. Where consistent with the needs of the business community of Mississippi, designated contributions by donors will be accepted and designations honored, as to funds, purposes, or uses, but FIHOP at all times reserves all rights over, and interest in, such contributions and full discretion as to the ultimate distribution of the contribution or satisfaction of any specified use, designation or purpose.

ARTICLE XIII.

INVESTMENTS.

FIHOP shall have the right to retain all or any part of any securities or property acquired by it in any manner whatsoever and to invest and reinvest any funds held by it, according to the judgment of the Board without regard to restrictions which a director is or may be permitted to impose on a class of investments; provided, however, that no action shall be taken by or on behalf of FIHOP if such action is a prohibited transaction or would result in the denial or loss of status as a tax-exempt organization under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law, and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XIV.

INDEMNIFICATION

The Corporation shall indemnify its directors and officers to the fullest extent allowed by Section 79-11-281, Mississippi Code, as amended. The Corporation shall have power to make any further indemnity to, and to enter into contracts of indemnity with, any director, officer, employee, or agent.