BYLAWS
OF
TOPGUN NAVY FIGHTER WEAPONS SCHOOL ASSOCIATION
A California Public Benefit Corporation

ARTICLE 1
NAME AND PURPOSES

SECTION 1. NAME

The name of this corporation shall be TOPGUN Navy Fighter Weapons School Association.

SECTION 2. OBJECTIVES AND PURPOSES

The primary objectives and purposes of this corporation shall be:

(a) To educate the public on the history and the legacy of the United States Navy Fighter Weapons School and its critical role in the future of tactical aviation and the success of the United States Naval Forces.

(b) To inspire and educate the next generation of Naval aviators.

(c) To facilitate the opportunity for motivated young people to pursue careers in aviation through mentoring and scholarships.

(d) To build tomorrow's leaders.

ARTICLE 2
OFFICES

SECTION 1. PRINCIPAL OFFICE

The principal office of the corporation for the transaction of its business is 6256 Greenwich Drive, Suite 520, San Diego, California 92122, in the County of San Diego, California.

SECTION 2. CHANGE OF ADDRESS

The county of the corporation's principal office can be changed only by amendment of these bylaws and not otherwise. The board of directors may, however, by resolution establish and change the principal office from one location to another within San Diego County.

SECTION 3. OTHER OFFICES

The corporation may also have offices at such other places, within or without the State of California, where it is qualified to do business, as its business may require and as the board of directors may, from time to time, designate.

ARTICLE 3
DIRECTORS

SECTION 1. NUMBER

The corporation shall have no more than thirty (30) and no fewer than three (3) directors, with the exact number to be fixed within these limits by the approval of the board of directors in the manner provided in these bylaws. Initially, the corporation shall have five (5) directors, increased to fourteen (14) directors at the initial meeting of directors. The maximum and minimum number of directors may be changed by amendment of this bylaw, or by repeal of this bylaw and adoption of a new bylaw, as provided in these bylaws. The directors in office at any one time shall collectively be known as the board of directors.

SECTION 2. POWERS

Subject to the provisions of the California Nonprofit Public Benefit Corporation law, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the board of directors.

SECTION 3. DUTIES

It shall be the duty of the directors to:

(a) Perform any and all duties imposed on them collectively or individually by law, by the articles of incorporation or these bylaws;

(b) Appoint and remove, employ and discharge, and, except as otherwise provided in these bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents, and employees of the corporation;

(c) Supervise all officers, agents, and employees of the corporation to assure that their duties are performed properly;

(d) Meet at such times and places as required by these bylaws;

(e) Register their mailing addresses, email addresses and telephone numbers with the secretary of the corporation.

SECTION 4. TERMS OF OFFICE

Each director shall hold office for a term of three (3) years; provided, the initial directors shall have staggered terms of two (2) and three (3) years so that all of the terms do not expire at any one time. Each director shall serve until his or her term expires and his or her successor is duly elected and qualified, or until he or she resigns or is removed from office by the board of directors. Directors may serve more than one term, consecutive or otherwise.

SECTION 5. COMPENSATION

Directors shall serve without compensation, but shall be allowed reasonable reimbursement of expenses incurred in the performance of their regular duties in accordance with a policy with regard to expenses if such a policy is adopted by the board of directors, otherwise as approved by the board of directors. Directors may not be compensated for rendering services to the corporation

in any capacity unless such compensation is reasonable, is approved by the board of directors, and is allowable under the provisions of Section 6 of this Article. Any payments to directors shall be approved in advance in accordance with this corporation's conflict of interest policy set forth in Article 9 of these bylaws.

SECTION 6. RESTRICTION OF INTERESTED AND ACTIVE DUTY DIRECTORS

Notwithstanding any other provision of these bylaws:

(a) Not more than forty-nine percent (49%) of the persons serving on the board may be interested persons. For purposes of this section, "interested persons" means either (i) any person currently being compensated by the corporation for services rendered it within the previous twelve (12) months, whether as a full- or part-time officer or other employee, independent contractor, or otherwise, or (ii) 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 any such person.

(b) No active duty or reserve member of the armed forces of the United States may serve as a director of the corporation.

SECTION 7. PLACE OF MEETINGS

Meetings shall be held at the principal office of the corporation unless otherwise provided by the board or at such other place within or without the State of California which has been designated from time to time by resolution of the board of directors. In the absence of such designation, any meeting not held at the principal office of the corporation shall be valid only if held on the written consent of all directors given either before or after the meeting and filed with the secretary of the corporation or after all board members have been given written notice of the meeting as hereinafter provided for special meetings of the board.

Any meeting, regular (including annual) or special, may be held by conference telephone, electronic video screen communication, or other communications equipment. Participation in a meeting through use of conference telephone constitutes presence in person at that meeting so long as all directors participating in the meeting are able to hear one another. Participation in a meeting through use of electronic video screen communication or other communications equipment (other than conference telephone) constitutes presence in person at that meeting if all of the following apply:

(a) Each director participating in the meeting can communicate with all of the other directors concurrently;

(b) Each director is provided the means of participating in all matters before the board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation; and

(c) The corporation adopts and implements some means of verifying (i) that all persons participating in the meeting are directors of the corporation or are otherwise entitled to participate in the meeting, and (ii) that all actions of, or votes by, the board are taken and cast only by directors and not by persons who are not directors.

SECTION 8. REGULAR AND ANNUAL MEETINGS / ELECTION OF DIRECTORS

Regular meetings of directors, other than the annual meeting, shall be held on the third (3rd) day of each calendar quarter at 9:00 AM Pacific Time, unless such day falls on a Saturday, Sunday or legal holiday recognized by banking institutions in the State of California, in which event the regular meeting shall be held at the same hour and place on the next business day.

The annual meeting of directors, which is a regular meeting of directors, shall be held on March 3 of each year at 9:00 AM Pacific Time, unless such day falls on a Saturday, Sunday or legal holiday recognized by banking institutions in the State of California, in which event the annual meeting shall be held at the same hour and place on the next business day. At the annual meeting directors shall be elected by a majority vote of the directors then in office. Each director shall have one "yay" or "nay" vote for each candidate. Cumulative voting for election of directors shall not be permitted. Voting shall be by secret ballot unless otherwise determined by the board of directors. Elected directors shall take office at the conclusion of the meeting.

SECTION 9. SPECIAL MEETINGS

Special meetings of the board of directors may be called by the president or by one-third (1/3) or more of the directors then in office, and such meetings shall be held at the place, within or without the State of California, designated by the person or persons calling the meeting, and in the absence of such designation, at the principal office of the corporation.

SECTION 10. NOTICE OF MEETINGS

Regular meetings of the board may be held without notice. Special meetings of the board shall be held upon four (4) days' notice by first-class mail or forty-eight (48) hours' notice delivered personally, by telephone, or by email. If sent by mail, the notice shall be deemed to be delivered on its deposit in the mails addressed to each director at his or her address as shown on the books of the corporation. Notices of meetings mailed, telephoned or emailed to the mailing address, email address, or telephone number registered with the secretary of the corporation pursuant to Section 3(e) of this Article shall be valid notices. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place of the adjourned meeting are fixed at the meeting adjourned and if such adjourned meeting is held no more than twenty-four (24) hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to directors absent from the original meeting if the adjourned meeting is held more than twenty-four (24) hours from the time of the original meeting.

SECTION 11. CONTENTS OF NOTICE

Notice of meetings not herein dispensed with shall specify the place, day, and hour of the meeting. The purpose of any board meeting need not be specified in the notice.

SECTION 12. WAIVER OF NOTICE AND CONSENT TO HOLDING MEETINGS

The transactions of any meeting of the board, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as hereinafter defined, is present and provided that either before or after the meeting each director not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes

thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

SECTION 13. QUORUM FOR MEETINGS

A quorum shall consist of a majority of the directors then in office. Except as otherwise provided in articles of incorporation or these bylaws, or by law, no business shall be considered by the board at any meeting at which a quorum, as hereinafter defined, is not present, and the only motion which the chairperson of the meeting shall entertain at such meeting is a motion to adjourn. However, a majority of the directors present at such meeting may adjourn from time to time until the time fixed for the next regular meeting of the board.

When a meeting is adjourned for lack of a quorum, it shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted at such meeting, other than by announcement at the meeting at which the adjournment is taken, except as provided in Section 10 of this Article.

The directors present at a duly called and held meeting at which a quorum is initially present may continue to do business notwithstanding the loss of a quorum at the meeting due to a withdrawal of directors from the meeting, provided that any action thereafter taken must be approved by at least a majority of the required quorum for such meeting or such greater percentage as may be required by law or by the articles of incorporation or these bylaws.

SECTION 14. MAJORITY ACTION AS BOARD ACTION

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 is the act of the board of directors, unless the articles of incorporation or bylaws of this corporation, or provisions of the California Nonprofit Public Benefit Corporation Law, particularly those provisions relating to appointment of committees (Section 5212), approval of contracts or transactions in which a director has a material financial interest (Section 5233), and indemnification of directors (Section 5238e), require a greater percentage or different voting rules for approval of a matter by the board.

SECTION 15. CONDUCT OF MEETINGS

Meetings of the board of directors shall be presided over by the president of the corporation or, in his or her absence, by the senior vice president of the corporation or, in the absence of each of these persons, by a chairperson chosen by a majority of the directors present at the meeting. The secretary of the corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting. Meetings shall be governed by Roberts Rules of Order, as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with the articles of incorporation or bylaws of this corporation or with any provision of law.

SECTION 16. ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

Any action required or permitted to be taken by the board of directors under any provision of law may be taken without a meeting, if all members of the board shall individually or collectively consent in writing to such action. For the purposes of this section only, "all members of the board" shall not include any "interested director" as defined in Section 5233 of the California Nonprofit

Public Benefit Corporation Law. Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as the unanimous vote of the directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the board of directors without a meeting and that the bylaws of this corporation authorize the directors to so act, and such statement shall be prima facie evidence of such authority.

SECTION 17. VACANCIES

Vacancies on the board of directors shall exist (a) until fourteen (14) initial directors have been appointed pursuant to Section 1 of Article 3, (b) whenever the number of directors to be appointed is increased pursuant to Section 1 of Article 3, (c) on the expiration of the term of any director, or (d) on the death, resignation, or removal of any director.

Directors may be removed with or without cause by a majority of the directors then in office.

Any director may resign effective upon giving written notice to the president, the secretary, or the board of directors, unless the notice specifies a later time for the effectiveness of such resignation. No director may resign if the corporation would then be left without a duly elected director or directors in charge of its affairs, except upon notice to the attorney general.

Vacancies on the board may be filled by approval by (a) the unanimous written consent of the directors then in office, (b) the affirmative vote of a majority of the directors then in office at a meeting held pursuant to notice or waivers of notice complying with this Article, or (c) a sole remaining director.

A person elected to fill a vacancy as provided by this section shall hold office for a term of three (3) years or until his or her death, resignation, or removal from office.

SECTION 18. NONLIABILITY OF DIRECTORS

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

SECTION 19. INDEMNIFICATION BY CORPORATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND OTHER AGENTS

To the extent that a person who is, or was, a director, officer, employee, or other agent of the corporation has been successful on the merits in defense of any civil, criminal, administrative, or investigative proceeding brought to procure a judgment against such person by reason of the fact that he or she is, or was, an agent of the corporation, or has been successful in defense of any claim, issue, or matter, therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding.

If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements, and other amounts reasonably incurred in connection with such proceedings shall be provided by this corporation but only to the extent allowed by, and in accordance with the requirements of, Section 5238 of the California Nonprofit Public Benefit Corporation Law.

SECTION 20. INSURANCE FOR CORPORATE AGENTS

The board of directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee, or other agent of the corporation) against any liability other than for violating provisions of law relating to self-dealing (Section 5233 of the California Nonprofit Public Benefit Corporation Law) 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 Section 5238 of the California Nonprofit Public Benefit Corporation Law.

ARTICLE 4
OFFICERS

SECTION 1. NUMBER OF OFFICERS

The initial officers of the corporation shall be a president, a vice president, a secretary, a treasurer (who shall be designated the chief financial officer), and a vice president/administration. The corporation may also have, as determined by the board of directors, one or more additional vice presidents, assistant secretaries, assistant treasurers, or other officers. Any number of offices may be held by the same person except that neither the secretary nor the treasurer may serve as the president.

SECTION 2. QUALIFICATION, ELECTION, AND TERM OF OFFICE

Any person may serve as an officer of this corporation, whether or not a director, other than an active duty or reserve member of the armed forces of the United States. Officers shall be elected by the board of directors, at any time, and each officer shall hold office until he or she resigns, is removed, or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first.

SECTION 3. SUBORDINATE OFFICERS

The board of directors may appoint such other officers or agents as it may deem desirable, and such officers shall serve such terms, have such authority, and perform such duties as may be prescribed from time to time by the board of directors.

SECTION 4. REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by the board of directors, at any time. Any officer may resign at any time by giving written notice to the board of directors or to the president or secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the board of directors relating to the employment of any officer of the corporation.

SECTION 5. VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the board of directors. In the event of a vacancy in any office other than that of president, such vacancy may be filled temporarily by appointment by the president until such time as the board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be filled as the board shall determine.

SECTION 6. DUTIES OF PRESIDENT

The president shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law or by the articles of incorporation or bylaws of this corporation, or which may be prescribed from time to time by the board of directors. He or she shall preside at all meetings of the board of directors. Except as otherwise expressly provided by law or by the articles of incorporation or by these bylaws, and subject to the delegation of his or her power and authority pursuant to Section 1 of Article 6, he or she shall, in the name of the corporation, execute all contracts and instruments which may from time to time be authorized by the board of directors pursuant to Section 1 of Article 6 of these bylaws, and shall authorize all expenditures to be disbursed by the treasurer or, in his or her absence, by the vice president/administration.

SECTION 7. DUTIES OF VICE PRESIDENT

In the absence of the president, or in the event of his or her inability or refusal to act, the vice 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 on, the president. The vice president shall have other powers and perform such other duties as may be prescribed by law, by the articles of incorporation or bylaws of this corporation, or as may be prescribed by the board of directors.

SECTION 8. DUTIES OF VICE PRESIDENT/ADMINISTRATION

The vice president/administration shall be responsible for the general administration of the corporation, for external media and other communications of the corporation, and, in conjunction with the secretary, for review and administration of contracts. Checks, drafts, orders for the payment of money and other documents disbursing money shall be signed by the vice president/administration in the absence of the treasurer pursuant to Section 2 of Article 6. The vice president/administration shall have other powers and perform such other duties as may be prescribed by law, by the articles of incorporation or bylaws of this corporation, or as may be prescribed by the board of directors.

SECTION 9. DUTIES OF SECRETARY

The secretary shall:

(a) Certify and keep at the principal office of the corporation the original, or a copy of these bylaws as amended or otherwise altered to date.

(b) Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and, if applicable, meetings

of committees of directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

(c) Ensure that the minutes of meetings of the corporation, any written consents approving action taken without a meeting, and any supporting documents pertaining to meetings, minutes, and consents shall be contemporaneously recorded in the corporate records of this corporation. "Contemporaneously" in this context means that the minutes, consents, and supporting documents shall be recorded in the records of this corporation by the later of (1) the next meeting of the board, committee, or other body for which the minutes, consents, or supporting documents are being recorded, or (2) sixty (60) days after the date of the meeting or written consent.

(d) See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

(e) Be custodian of the records and of the seal of the corporation and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the corporation under its seal is authorized by law or these bylaws.

(f) Exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on request therefore, the bylaws and the minutes of the proceedings of the directors of the corporation.

(g) Review and administer contracts in conjunction with the vice president/administration.

(h) In general, perform all duties incident to the office of secretary and such other duties as may be required by law, by the articles of incorporation or these bylaws, or which may be assigned to him or her from time to time by the board of directors.

SECTION 10. DUTIES OF TREASURER

Subject to the provisions of Article 6 of these bylaws ("Execution of Instruments, Deposits, and Funds"), the treasurer shall:

(a) Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the board of directors.

(b) Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.

(c) Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the board of directors, taking proper vouchers for such disbursements.

(d) Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses.

(e) Exhibit at all reasonable times the books of account and financial records to any director of the corporation, or to his or her agent or attorney, on request therefor.

(f) Render to the president and directors, whenever requested, an account of any or all of his or her transactions as treasurer and of the financial condition of the corporation.

(g) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

(h) In general, perform all duties incident to the office of treasurer and such other duties as may be required by law, by the articles of incorporation or these bylaws, or which may be assigned to him or her from time to time by the board of directors.

SECTION 11. COMPENSATION

Officers shall serve without compensation, but shall be allowed reasonable reimbursement of expenses incurred in the performance of their regular duties in accordance with a policy with regard to expenses if such a policy is adopted by the board of directors, otherwise as approved by the board of directors. Officers may not be compensated for rendering services to the corporation in any capacity unless such compensation is reasonable and is approved by the board of directors. Any payments to directors shall be approved in advance in accordance with this corporation's conflict of interest policy set forth in Article 9 of these bylaws.

ARTICLE 5
COMMITTEES AND ADVISORY BOARDS

SECTION 1. EXECUTIVE COMMITTEE

The board of directors may, by a majority vote of directors, designate three (3) or more of its members (who may also be serving as officers of this corporation) to constitute an executive committee of the board and delegate to such committee any of the powers and authority of the board in the management of the business and affairs of the corporation, except with respect to:

(a) The filling of vacancies on the board or on any committee that has the authority of the board.

(b) The amendment or repeal of bylaws or the adoption of new bylaws.

(c) The amendment or repeal or any resolution of the board unless by its express terms it is not so amendable or repealable.

(d) The designation of committees of the board and the appointment of the members thereof.

(e) The approval of any transaction to which this corporation is a party and in which one or more of the directors has a material financial interest, except as expressly provided in Section 5233(d)(3) of the California Nonprofit Public Benefit Corporation Law.

By a majority vote of directors then in office, the board may at any time revoke or modify any or all of the authority so delegated, increase or decrease but not below three (3) the number of its members, and fill vacancies therein from the members of the board. The committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

SECTION 2. OTHER COMMITTEES

The corporation shall have such other committees as may from time to time be designated by resolution of the board of directors. Such other committees may consist of persons who are not

also members of the board. These additional committees shall act in an advisory capacity only to the board and shall be clearly titled as "advisory" committees.

SECTION 3. ADVISORY BOARDS

The corporation shall have such advisory boards as may from time to time be designated by resolution of the board of directors. Such advisory boards shall consist of persons who are not members of the board or officers. These advisory boards shall act in an advisory capacity only to the board.

SECTION 4. MEETINGS AND ACTION OF COMMITTEES

Meetings and action of committees and advisory boards shall be governed by, noticed, held, and taken in accordance with the provisions of these bylaws concerning meetings of the board of directors, with such changes in the context of such bylaw provisions as are necessary to substitute the committee or advisory board and its members for the board of directors and its members, except that the time for regular or special meetings of committees and advisory boards may be fixed by resolution of the board of directors or by the committee or advisory board. The board of directors may also adopt rules and regulations pertaining to the conduct of meetings of committees and advisory boards to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

ARTICLE 6
EXECUTION OF INSTRUMENTS, DEPOSITS, AND FUNDS

SECTION 1. EXECUTION OF INSTRUMENTS

The board of directors, except as otherwise provided in these bylaws, may by resolution authorize the president or, in his or her absence, any other officer of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer 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 monetarily for any purpose or in any amount; provided, the president may delegate his or her power and authority to the secretary or vice president/administration.

SECTION 2. CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the board of directors, or as otherwise required by law, checks, drafts, orders for the payment of money and other documents disbursing money shall be approved by the president and signed by the treasurer or, in his or her absence, by the vice president/administration.

SECTION 3. DEPOSITS

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

SECTION 4. GIFTS

The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the charitable or public purposes of this corporation.

ARTICLE 7
CORPORATE RECORDS, REPORTS, AND SEAL

SECTION 1. MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep at its principal office in the State of California:

(a) Minutes of all meetings of directors and committees of the board indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;

(c) A copy of the corporation's articles of incorporation and bylaws as amended to date.

SECTION 2. CORPORATE SEAL

The board of directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

SECTION 3. DIRECTORS' INSPECTION RIGHTS

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.

SECTION 4. RIGHT TO COPY AND MAKE EXTRACTS

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts.

SECTION 5. ANNUAL REPORT

The board shall cause an annual report to be furnished not later than one hundred and twenty (120) days after the close of the corporation's fiscal year to all directors of the corporation, which report shall contain the following information in appropriate detail:

(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) Any information required by Section 6 of this Article.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

SECTION 6. ANNUAL STATEMENT OF SPECIFIC TRANSACTIONS

This corporation shall mail or deliver to all directors a statement within one hundred and twenty (120) days after the close of its fiscal year which briefly describes the amount and circumstances of any indemnification or transaction in which the corporation was a party and in which any director of officer of this corporation had a direct or indirect material financial interest; provided, the statement need only be provided with respect to indemnifications or advances aggregating more than Ten Thousand Dollars ($10,000) paid during the previous fiscal year to any director or officer. Any statement required by this section shall briefly describe the names of the interested persons involved in such transactions, stating each person's relationship to the corporation, the nature of such person's interest in the transaction, and, where practical, the amount of such interest, provided that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated.

ARTICLE 8
FISCAL YEAR

SECTION 1. FISCAL YEAR OF THE CORPORATION

The fiscal year of the corporation shall begin on January 1 and end on December 31 of each year.

ARTICLE 9
CONFLICT OF INTEREST AND COMPENSATION APPROVAL POLICIES

SECTION 1. PURPOSE OF CONFLICT OF INTEREST POLICY

The purpose of this conflict of interest policy is to protect this tax-exempt corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

SECTION 2. DEFINITIONS

An "interested person" is any director, officer, member of a committee with board of directors delegated powers, or any other person who is a "disqualified person" as defined in Section

4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations, who has a direct or indirect financial interest in the corporation. A person has a "financial interest" if the person has, directly or indirectly, through business, investment, or family, (a) an ownership or investment interest in any entity with which the corporation has a transaction or arrangement, (b) a compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement, or (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Section 3(b) of this Article, a person who has a financial interest may have a conflict of interest only if the board of directors or committee decides that a conflict of interest exists.

SECTION 3. CONFLICT OF INTEREST AVOIDANCE PROCEDURES

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with board of directors delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the board of directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest. An interested person may make a presentation at the board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest. The chairperson of the board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy. If the board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

SECTION 4. RECORDS OF BOARD AND BOARD COMMITTEE PROCEEDINGS

The minutes of meetings of the board and all committees with board delegated powers shall contain (a) the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed, and (b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

SECTION 5. COMPENSATION APPROVAL POLICIES

A director who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation. No member of the board of directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation. When approving compensation for directors, officers, contractors, and any other compensation contract or arrangement, in addition to complying with the conflict of interest requirements and policies contained in the preceding and following sections of this Article as well as the preceding paragraphs of this section of this Article, the board or a duly constituted compensation committee of the board shall also comply with the following additional requirements and procedures:

(a) The terms of compensation shall be approved by the board or compensation committee prior to the first payment of compensation.

(b) All members of the board or compensation committee who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement as specified in IRS Regulation Section 53.4958-6(c)(iii), which generally requires that each board member or committee member approving a compensation arrangement between this organization and a "disqualified person" (as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations):

(1) is not the person who is the subject of compensation arrangement, or a family member of such person;

(2) is not in an employment relationship subject to the direction or control of the person who is the subject of compensation arrangement

(3) does not receive compensation or other payments subject to approval by the person who is the subject of compensation arrangement

(4) has no material financial interest affected by the compensation arrangement; and

(5) does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the board or committee member.

(c) The board or compensation committee shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation. Appropriate data may include the following:

(1) compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. "Similarly situated" organizations are those of a similar size and purpose and with similar resources

(2) the availability of similar services in the geographic area of this organization

(3) current compensation surveys compiled by independent firms

(4) actual written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement.

As allowed by IRS Regulation 4958-6, if this organization has average annual gross receipts (including contributions) for its three prior tax years of less than $1 million, the board or compensation committee will have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three comparable organizations in the same or similar communities for similar services.

(d) The terms of compensation and the basis for approving them shall be recorded in written minutes of the meeting of the board or compensation committee that approved the compensation. Such documentation shall include:

(1) the terms of the compensation arrangement and the date it was approved

(2) the members of the board or compensation committee who were present during debate on the transaction, those who voted on it, and the votes cast by each board or committee member

(3) the comparability data obtained and relied upon and how the data was obtained

(4) the board or compensation committee determines that reasonable compensation for a specific position in this organization or for providing services under any other compensation arrangement with this organization is higher or lower than the range of comparability data obtained, the board or committee shall record in the minutes of the meeting the basis for its determination

(5) the board or committee makes adjustments to comparability data due to geographic area or other specific conditions, these adjustments and the reasons for them shall be recorded in the minutes of the board or committee meeting

(6) any actions taken with respect to determining if a board or committee member had a conflict of interest with respect to the compensation arrangement, and if so, actions taken to make sure the member with the conflict of interest did not affect or participate in the approval of the transaction (for example, a notation in the records that after a finding of conflict of interest by a member, the member with the conflict of interest was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement).

The minutes of board or committee meetings at which compensation arrangements are approved must be prepared before the later of the date of the next board or committee meeting or 60 days after the final actions of the board or committee are taken with respect

to the approval of the compensation arrangements. The minutes must be reviewed and approved by the board and committee as reasonable, accurate, and complete within a reasonable period thereafter, normally prior to or at the next board or committee meeting following final action on the arrangement by the board or committee.

SECTION 6. ANNUAL STATEMENTS

Each director, officer, and member of a committee with board of directors delegated powers shall annually sign a statement which affirms such person (a) has received a copy of the conflicts of interest policy, (b) has read and understands the policy, (c) has agreed to comply with the policy, and (d) understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

SECTION 7. PERIODIC REVIEWS

To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects: (a) whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining, and (b) whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

SECTION 8. USE OF OUTSIDE EXPERTS

When conducting the periodic reviews as provided for in Section 7, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the board of directors of its responsibility for ensuring periodic reviews are conducted.

ARTICLE 10
AMENDMENT OF BYLAWS

SECTION 1. AMENDMENT

Subject to any provision of law applicable to the amendment of bylaws of public benefit nonprofit corporations, these bylaws, or any of them, may be altered, amended, or repealed and new bylaws adopted by approval of a majority of the directors then in office.

ARTICLE 11
AMENDMENT OF ARTICLES

SECTION 1. AMENDMENT OF ARTICLES

Any amendment of the articles of incorporation may be adopted by approval of a majority of the directors then in office.

SECTION 2. CERTAIN AMENDMENTS

Notwithstanding the above sections of this Article, this corporation shall not amend its articles of incorporation to alter any statement which appears in the original articles of incorporation of the names and addresses of the first directors of this corporation, nor the name and address of its initial agent, except to correct an error in such statement or to delete such statement after the corporation has filed a "Statement by a Domestic Nonprofit Corporation" pursuant to Section 6210 of the California Nonprofit Corporation Law.

ARTICLE 12
PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

SECTION 1. PROHIBITION AGAINST SHARING PROFITS AND ASSETS

No director, officer, employee, or other person connected with this corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation, provided, however, that this provision shall not prevent payment to any such person of reasonable compensation for services performed for the corporation in effecting any of its public or charitable purposes, provided that such compensation is otherwise permitted by these bylaws and is fixed by resolution of the board of directors; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the corporation.

ARTICLE 13
MEMBERS

SECTION 1. DETERMINATION OF DIRECTORS

(a) This corporation shall have no members as such term is used in the Nonprofit Public Benefit Corporation Law of the State of California. Because this corporation makes no provision for members pursuant to the Nonprofit Public Benefit Corporation Law, pursuant to Section 5310(b) of the Nonprofit Public Benefit Corporation Law any action which would otherwise, under law or the provisions of the articles of incorporation or these bylaws, require approval by a majority of all members or approval by the members, shall only require the approval of the board of directors.

(b) Notwithstanding the foregoing, the board of directors may establish one or more unofficial classes of members, including a class limited to alumni of the United States Navy Fighter Weapons School, who shall not be members pursuant to the Nonprofit Public Benefit Corporation Law, and shall not have the right to vote or any other right afforded members under the Nonprofit Public Benefit Corporation Law, but shall have such other rights and privileges as the board of directors shall determine.

ARTICLE 14
POLICIES

SECTION 1. POLICIES OF BOARD OF DIRECTORS

The board of directors may from time to time adopt, amend, replace and repeal policies for the conduct of the business of the corporation and of its directors and officers, including a policy regarding reimbursement of expenses pursuant to Section 5 of Article 3 of these bylaws.

CERTIFICATE OF SECRETARY

The undersigned Secretary of TOPGUN Navy Fighter Weapons School Association, a California nonprofit corporation, hereby certifies that the foregoing is a true and correct copy of the bylaws of the corporation, which consist of nineteen (19) pages, including this page, and that such bylaws were duly adopted by the board of directors of said corporation by unanimous written consent as of the date set forth below.

Dated: April 4, 2017

R. M. Bud Taylor, Secretary