

ARTICLE V

Miscellaneous

Section 5.01. Execution of Documents. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent or other person 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 to any purpose or for any amount.

Section 5.02. Dissolution. This corporation may elect voluntarily to wind-up and dissolve by approval of a majority of the Board of Directors of this Corporation subject to the approval of the Board of Directors of the California Special Districts Association. In the event of dissolution of this Corporation in any manner and for any cause, after the payment or adequate provision for payment of all of its debts and liabilities, all the remaining funds, assets and properties of the Corporation shall be paid or distributed to the California Special Districts Association.

Section 5.03. Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the Nonprofit Corporation Law of the State of California shall govern the construction of these Bylaws. If any section, subsection, sentence, clause or phrase of these Bylaws, or the application thereof is contrary to the Nonprofit Corporation Law of the State of California, the provisions of that law shall prevail. Without limiting the generality of the foregoing the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a Corporation as well as a natural person.