BYLAWS OF THE
STAIRWAY MANUFACTURERS ASSOCIATION, INC.
(A NON-PROFIT CORPORATION)

ARTICLE I

INTRODUCTION

1.01 DEFINITION OF BYLAWS.

These Bylaws constitute the code of rules and corporate Bylaws adopted by the Stairway Manufacturers Association, Inc., (referred to as the Corporation) for the regulation and management of its affairs, and to comply with all applicable state laws.

1.02 NON-PROFIT STATUS

1.02.1 The purpose of this Corporation, as expressed in its Articles of Incorporation are to act as a non-profit trade association for those entities engaged in the sale, design, distribution, and manufacture of stairways, stair parts, and related items.

1.02.2 As an additional purpose of the Corporation, it shall assist in the development of local, county, state and/or federal regulations dealing with building codes affecting the members of the Corporation, subject to the restrictions and limitations hereinafter set forth.

1.02.3 The Corporation may use any part of its income for such purposes either directly or by contributions to organizations pursuant to Section 501(a) of the Internal Revenue Code and any regulations issued pursuant thereto, as they now exist or they may hereafter be amended.

1.02.4 No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any director or officer of the Corporation or any other private individual, except that reasonable compensation may be paid for services rendered to or for the Corporation effecting one or more of its purposes. No director or officer of the Corporation, nor any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

1.02.5 The Corporation shall not devote a substantial part of its activities to the carrying on of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in nor intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

1.02.6 Notwithstanding any other provisions of these Bylaws or the Articles of Incorporation, the Corporation shall not conduct nor carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(a) of the Internal Revenue Code and any related regulations as they now exist or as they may hereafter be amended.

1.02.7 Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision of the payment of all of the liabilities of the Corporation, dispose of all the assets of the Corporation, exclusively for the purposes of the Corporation in such manner or to such organization or organizations organized and operated exclusively for charitable,

educational, religious or scientific purposes, as shall at that time qualify as exempt organizations under Section 501(a) of the Internal Revenue Code, as the Board of Directors in their sole discretion shall determine.

ARTICLE II

OFFICES OF THE CORPORATION

2.01 PRINCIPAL AND BRANCH OFFICES.

The principal place of business and the principal of office of this Corporation in New Jersey will be located at 24 County Line Road, Branchburg Township, Somerville, New Jersey 08876. Additionally, the Corporation may maintain other offices either within or outside the state of New Jersey, as its business requires.

2.02 REGISTERED OFFICE.

The location of the initial registered office of this Corporation is 24 County Line Road, Branchburg Township, Somerville, New Jersey 08876. Such office will be continuously maintained in the state of New Jersey for the duration of this Corporation. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution and filing of the appropriate statement with the state of New Jersey.

ARTICLE III

MEMBERSHIP

3.01 DEFINITION OF MEMBERSHIP.

The membership of this Corporation shall be those entities having membership rights in accordance with the provisions of these Bylaws. Should an individual person own and operate a business that otherwise qualifies for membership, said individual shall constitute an entity.

3.02 APPLICATION FOR MEMBERSHIP

Any entity that is involved in, or supplies the stair industry is eligible to apply for membership. Membership approval, classification, and appropriate individual dues are determined at the sole discretion of the membership committee and the Board of Directors.

3.03 MEMBERSHIP CLASSIFICATIONS

3.03.1 REGULAR MEMBERS.

Any entity involved in the manufacture, import, distribution or installation of stair parts or stair systems shall qualify for membership in this Corporation upon making appropriate application to the Corporation and the payment of the promulgated fees and dues as may be applicable at the time of the membership application. Regular members may vote on issues and are eligible for election to the Board of Directors.

3.03.2 ASSOCIATE MEMBERS

Any entity that supports the stair industry through products or services, not qualifying as a regular member shall qualify as an associate member upon making appropriate application to the Corporation and the payment of the promulgated fees and dues as may be applicable at the time of the membership application. No more than one (1) associate member shall be

permitted to hold a seat on the board of directors at any time.

3.03.3 ALLIED MEMBERS

Any entity that is an independent representative sponsored by and representing a regular or associate member of the SMA in good standing not qualifying as a regular or associate member shall qualify as an allied member upon making appropriate application to the Corporation and the payment of the promulgated fees and dues as may be applicable at the time of the membership application.

3.03.4 GOVERMENTAL MEMBERS

Any certified Building Official, Inspector, Instructor, or Engineer that is a member in good standing of the *International Code Council,* shall qualify for membership in this Corporation upon making appropriate application to the Corporation. No standard fees apply to this classification.

3.04 LOCATION OF MEETING OF MEMBERS.

Meetings of members shall be held at the Corporation's offices, or at such other place within the United States of America as directed and approved by the Board of Directors.

3.05 ANNUAL MEETING OF MEMBERS.

An annual meeting of the members of the Corporation will be held during the spring of the year or at such other time determined by the Board of Directors.

3.06 SPECIAL MEETING OF MEMBERS.

A special meeting of the members of the Corporation may be called by either a majority of the Board of Directors or by the President of the Corporation.

3.07 NOTICE OF MEETINGS.

Written notice of any annual, regular, or special meeting of the members of the Corporation shall be distributed to each member stating the place, day and hour of the meeting, and in case of a special meeting, the purpose, or purposes for which the meeting is called. Such notice must be mailed by the Secretary of the Corporation or the Secretary's designee not less than ten nor more than forty days prior to the meeting. The notice may be sent by first class mail, telegram, courier, facsimile, e-mail, or otherwise. All notices shall be deemed to be properly sent if sent to the address, facsimile number, or e-mail maintained at the offices of the Corporation.

3.08 VOTING RIGHTS OF MEMBERS.

Each regular and associate member will be entitled to one vote on each matter submitted to the vote of the members. Allied and governmental members shall not be entitled to vote.

3.09 ABSENTEE/PROXY VOTING.

Voting by written absentee ballot shall be permitted, and each regular and associate member shall have the right to vote in person or by providing an absentee ballot in advance or a proxy to the President prior to any meeting of the members. The Corporation may prescribe the form and substance of any absentee ballot or proxy.

3.10 QUORUM.

Twenty-five (25) percent of the voting membership of the Corporation shall constitute a quorum at any annual, regular or special meeting of the members of the Corporation. A majority vote of those voting members present at any meeting shall be necessary for the

adoption of any matter voted on by the members, unless a greater proportion is required by law, the Articles of Incorporation or any other provision of these Bylaws.

3.11 VOTING AT SPECIAL MEETINGS.

Only matters set forth in the notice of a special meeting may be voted upon by the members at such special meeting.

3.12 TERMINATION OF MEMBERSHIP.

The Board of Directors of the Corporation may promulgate rules and regulations dealing with the termination of membership. The failure to abide by the Bylaws, the failure to pay dues, fees or assessments or the cessation of business activities, which would otherwise qualify an entity for membership, shall constitute a cause for the termination of membership.

ARTICLE IV

BOARD OF DIRECTORS

4.01 GENERAL POWERS

The business and affairs of the Corporation shall be managed by its Board of Directors.

4.02 NUMBER, TENURE AND QUALIFICATIONS

The Corporation shall have at least three directors. Directors shall be regular or associate members. No more than one associate member may hold office at any time. At each annual meeting of the members, the voting members shall elect directors to hold office until the next annual meeting. Each director shall hold office until the next annual meeting of the membership and until a successor shall have been elected or qualified. Directors need not be residents of the State of New Jersey. The term of each Director shall be in accordance with the current policy.

4.03 REGULAR MEETINGS

The Board of Directors shall hold regular meetings from time to time, upon such notice as they shall from time to time agree. Such regular meetings may be held within or without the State of New Jersey.

4.04 SPECIAL MEETINGS

Special meetings of the board of directors may be called by or at the request of the Chairman of the Board, the President, or a majority of the directors. The person or persons so calling the meeting of the Board shall fix the place, either within or without the State of New Jersey, for the holding of such meeting.

4.05 NOTICE OF SPECIAL MEETINGS

Notice of any special meeting shall be given at least two days prior to the scheduled meeting, either by personal delivery, overnight courier, e-mail or facsimile transmission.

4.06 CONDUCT OF MEETING

Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because of a claim that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors

need be specified in the notice of such meeting.

4.07 TELEPHONIC/ELECTRONIC MEETINGS

Members of the Board of Directors may participate in a special meeting of the Board of Directors by means of conference telephone or similar communications equipment whereby each of the persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

4.08 QUORUM

A majority of the number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

4.09 MANNER OF ACTING

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

4.10 REMOVAL OF DIRECTORS

Unless otherwise restricted by the Articles of Incorporation, any director may be removed, with or without cause, by a two thirds vote of the Board of Directors, not counting the vote of the person sought to be removed. Any Director who misses three (3) regularly scheduled board meetings in a row may be removed from the Board of Directors for unexcused absences. The management company will maintain and provide an attendance list for the use by the board in tracking meeting attendance.

4.11 VACANCIES ON THE BOARD OF DIRECTORS

Any vacancy occurring in the membership of the Board of Directors may be filled by a vote of a majority of the remaining directors. A director so elected to fill a vacancy shall continue in office for the un-expired term of that director's predecessor in office.

4.12 COMPENSATION

Directors may be compensated for services as officers as well as for services as directors.

4.13 PRESUMPTION OF ASSENT

A director of the Corporation who is present at a meeting of the Board of Directors, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless such a director votes against such action or abstains from voting thereto.

ARTICLE V

OFFICERS

5.01 NUMBER

The Corporation shall have a President, a Secretary, and a Treasurer, each of whom shall be elected by a majority of the Board of Directors. Any two offices may be held by the same person. Officers need not be residents of the State of New Jersey. The failure to elect a President, Secretary or Treasurer, shall not affect the existence of this Corporation.

5.02 ELECTION AND TERM OF OFFICE

The officers of the Corporation shall be elected by the Board of Directors at the annual meeting of the Board of Directors. Each officer shall hold office until a successor shall have been duly elected, unless otherwise removed as an officer.

5.03 REMOVAL

Any officer may be removed with or without cause by a two-thirds vote of the entire Board of Directors whenever in its judgment the best interest of the Corporation will be served thereby. Such a removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer shall not in and of itself create any contract rights.

5.04 VACANCIES

A vacancy in the office because of death, resignation, removal, disqualification or otherwise, may be filled by a majority vote of the entire Board of Directors for the un-expired term of the vacant office.

5.05 PRESIDENT

The President shall be the principal executive officer of the Corporation, and, subject to the control of the Board of Directors, shall supervise and control all of the business and affairs of the Corporation. The President shall preside at all meetings of the Board of Directors, unless the directors elect a chairman. The President may sign, conjunctively with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, contracts and other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof is expressly delegated by the Board of Directors, or by these Bylaws to some other officer of the Corporation. The President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

5.06 SECRETARY

The Secretary shall be responsible for the following:

5.06.1 Keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose.

5.06.2 See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

5.06.3 Be the custodian of all corporate records and of the seal of the Corporation, and cause the seal of the Corporation to be affixed to all documents, the execution of which on behalf of the Corporation under its seal is to be authorized.

5.06.4 Perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

5.07 TREASURER

The Treasurer shall be responsible for the following:

5.07.1 Have charge and custody of and be responsible for all funds and securities of the Corporation.

5.07.2 Receive and give receipts for monies due and payable to the Corporation from any

source, and deposit all such monies in the name of the Corporation in such institutions or depositories as shall be selected by the Board of Directors.

5.07.3 Perform all duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of any duties, in such sum with such surety or sureties, as the Board of Directors shall determine.

5.08 CHIEF EXECUTIVE OFFICER

The management company for the corporation shall designate a Chief Executive Officer.

ARTICLE VI

COMMITTEES OF THE BOARD

6.01 TYPES OF COMMITTEES

The Corporation may create committees, each of which shall consist of not less than two appointed members in good standing. Each board committee shall have the authority prescribed by the Board of Directors in the committee's creation. No such committee shall have the authority of the Board of Directors to affect any one of the following:

6.01.1 Filling of vacancies on the Board of Directors.

6.01.2 Adoption, amendment or repeal of the Bylaws

6.01.3 Amendment or repeal of any resolution of the Board of Directors directed to another committee of the Board.

6.02 APPOINTMENT OF COMMITTEES

The Board of Directors, by resolution duly adopted by a majority of the entire Board, may designate and appoint one or more committees, and delegate to such committees, specific and prescribed authority of the Board of Directors to exercise in the management of the Corporation. The creation of any such committee shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed on such personnel otherwise imposed.

6.03 FUNCTIONARY COMMITTEES

The Board of Directors may designate and appoint certain functionary committees to transact ministerial business of the Corporation or to provide specific advice to the Board of Directors. Such committees shall be chaired by an appointed member in good standing, as designated by the Board, with the chairperson to select the remaining members of the committee up to the numbers set by the Board of Directors in creating the committee. Committee members should be members of the Corporation in good standing. The Board of Directors may also appoint committee members who are not members of the Corporation. The Board of Directors may terminate any committee by resolution.

ARTICLE VII

OPERATIONS

7.01 FISCAL YEAR
The fiscal year of the Corporation will be from October 1 to September 30 of the following year.

7.02 CONTRACTS
The Board of Directors may authorize any officer to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation.

7.03 CHECKS, DRAFTS, ETC.
All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officers of the Corporation and in such manner as shall from time to time be determined by the Board of Directors.

7.04 DEPOSITS
All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in any bank or other financial institution or other depository as the Board of Directors may select, so long as the funds are insured by an agency or instrumentality of the United States Government.

7.05 BOOKS AND RECORDS
The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the Board of Directors, committees and membership meetings.

7.06 NON-PROFIT OPERATIONS – COMPENSATION
The Corporation will not have or issue shares of stock. No part of the income of the Corporation will be distributed to its directors or officers. The Corporation may pay compensation in a reasonable amount to officers and directors for services rendered.

7.07 LOANS
The Corporation will make no loans to any of its officers or directors.

7.08 DISSOLUTION
On dissolution of the Corporation, assets of the Corporation remaining after the payment or discharge of all of the liabilities of the Corporation shall be distributed to any organization or organizations created and operated exclusively for charitable, educational, religious, eleemosynary or scientific purposes, and shall at the time qualify as an exempt organization or organizations under section 501(a) of the Internal Revenue Code as the Board of Directors shall determine.

ARTICLE VIII

CORPORATE SEAL

8.01 The Board of Directors shall provide for a corporate seal, which shall be circular in form and shall have inscribed thereon the name of the Corporation, the state of the Corporation and the words “Corporate Seal”.

ARTICLE IX

AMENDMENTS

9.01 AMENDMENTS OF THE ARTICLES OF INCORPORATION

The power to alter, amend or repeal the Articles of Incorporation is vested in the Board of Directors. Such action must be taken as specified in the Articles of Incorporation.

9.02 AMENDMENTS OF THESE BYLAWS

The power to alter, amend or repeal these Bylaws or to adopt new Bylaws is vested in the regular and associate members, and the amendments may only be effected by a majority vote of all of the regular and associate members

Revised this day, __May 23, 2008_____.