

BY-LAWS
OF
J. EPSTEIN VIRGIN ISLANDS FOUNDATION, INC.

RECEIVED
LT. GOV. OFFICE

2000 JUL 13 1:48

JULY 13 2000

ARTICLE I

OFFICE

The principal business office of J. EPSTEIN VIRGIN ISLANDS FOUNDATION, INC. (the "Corporation") shall be located at 41-42 Kongens Gade, St. Thomas, Virgin Islands. The Corporation may establish and maintain other offices in the Virgin Islands, any of the States or possessions of the United States, and at such other places as may from time to time be selected by the Board of Trustees.

ARTICLE II

CORPORATE SEAL

The corporate seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its incorporation and the words "Virgin Islands". The Seal shall be in the possession of the Secretary of the Corporation.

ARTICLE III

BOARD OF TRUSTEES

SECTION 1. Number, Classification and Term of Office. The business, affairs, concerns, direction and the property of the Corporation shall be managed and controlled by the Board of Trustees.

The number of Trustees shall be three (3), but the number may be changed from time to time by the amendment of these By-Laws, but in no event shall the number be less than three (3).

Trustees may be elected by the written consent of the member. Any vacancy occurring in the Board of Trustees upon the death, resignation, expiration of term of office, or removal of any Trustee, or as a result of an increase in the number of Trustees, shall be filled by the consent of the member or by a majority vote of the remaining members of the Board of Trustees then in office.