

BYLAWS OF GEORGIA TECH FACILITIES, INC.
Amended and Restated October 24, 2007

ARTICLE I

PURPOSES

The purposes and functions of the Corporation shall be to promote and support the Georgia Institute of Technology, an instrumentality of the Board of Regents of the State University System of Georgia, and to erect such suitable buildings and other facilities as may be appropriate to the needs and goals of the Institute, as stated in its Articles of Incorporation.

ARTICLE II

MEMBERSHIP

The membership of the Corporation shall consist of the Board of Directors provided for in these Bylaws.

ARTICLE III

BOARD OF DIRECTORS

3.1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Directors. The Board of Directors shall have general control of the business and affairs of the Corporation, subject to the express limitation that all operations of the Corporation shall be subject to the powers vested by the laws of the State of Georgia in the Board of Regents of the University System and the powers delegated by the Board of Regents to the Chancellor of the University System and the President of the Georgia Institute of Technology.

3.2. Specific Powers. Without limiting the powers granted to the Board of Directors by the Georgia Nonprofit Corporation Code, the Board of Directors shall have authority, on behalf of the Corporation, to incur indebtedness, to authorize the issuance of bonds and to pledge the receipts, credit and property of the Corporation as security or collateral for the payment of its debts.

3.3. Audit Committee. The Board of Directors shall elect an Audit Committee composed of two (2) members of the Board of Directors. The Audit Committee shall elect one of its members as Chair. The Committee shall select a firm of Certified Public Accountants to be used for the annual audit of the corporation, meet with the selected Certified Public Accountants, examine and inquire into the audit report, and make a recommendation for approval or modification of same to the Board of Directors. The Committee shall oversee the integrity of the corporation's financial accounting process and system of internal controls and shall review all matters relating to actual or potential conflicts of interest by the corporation or its directors or officers.

ARTICLE IV

BOARD OF DIRECTORS – MEMBERSHIP, APPOINTMENT AND TERM OF OFFICE

4.1 Membership and Appointment. The Board of Directors shall consist of not less than five (5) and not more than eight (8) members, to be appointed by the President of the Georgia Institute of Technology. A majority of the Board shall be individuals who are not employed by the Georgia Institute of Technology or the University System of Georgia (the “External Members”). Appointments to the Board shall be for terms of three years unless a shorter term is fixed at the time of the appointment. The terms shall be staggered by dividing the members into three groups, with the terms of each group expiring in alternating years.

4.2 Vacancies. A vacancy occurring in the membership of the Board of Directors shall be filled for the unexpired term by appointment by the President of the Institute.

ARTICLE V

MEETINGS OF THE BOARD OF DIRECTORS

5.1. Meetings and Notices. The Board of Directors shall meet at least once each Year and may meet at such other times as may be designated by the Chair of the Board of Directors or upon the written request of five members of the Board. Ten days’ written notice of any meeting shall be given to the members of the Board of Directors. Depositing a letter in the mails addressed to a director at his or her last known address as shown by the records of the Corporation shall be deemed sufficient notice to the directors.

5.2 Quorum and Vote Required for Action. At any meeting of the Board of Directors more than half of the total directors then in office, including at least three (3) External Members of the Board, shall constitute a quorum. The act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board of Directors, except in cases of adoption, amendment, or repeal of the Bylaws which shall be effected in the manner provided for in Article VIII of these Bylaws. Vacancies in the Board of Directors shall be filled as provided in Article 4.2. of these Bylaws.

5.3 Participation in Meetings. Any director may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

5.4 Action by Directors without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if a written consent to such action is signed by all directors and such written consent is filed with the minutes of the proceedings of the Board. Such consent shall have the same force and effect as a unanimous vote of the Board of Directors.

5.5 Adjournments. A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

5.6 Rules of Procedure. Except where inconsistent with any provision of these Bylaws, meetings of the Board of Directors shall be conducted in accordance with the most recent edition of Roberts Rules of Order.

ARTICLE VI

OFFICERS OF THE CORPORATION

6.1. Officers. The officers of the Corporation shall consist of a Chair of the Board of Directors, an Executive Director, a Secretary, and a Treasurer. The President of the Georgia Institute of Technology shall appoint the Chair of the Board of Directors. The Executive Director, Secretary and Treasurer shall be elected by a majority of the Board of Directors and the persons so elected need not be members of the Board of Directors. The Board of Directors may also elect one or more Assistant Secretaries and Assistant Treasurers and the persons so elected need not be members of the Board of Directors. The term of office of the Chair of the Board of Directors shall coincide with his term as a member of the Board unless the President of the Institute removes such Chair prior to expiration of his term as a member of the Board. The Executive Director, Secretary and Treasurer, and any Assistant Secretary or Assistant Treasurer, shall remain in office until such time as the Board of Directors elects different individuals to serve in such capacities.

6.2. Chair of the Board of Directors. The Chair of the Board of Directors shall preside at all meeting of the Board of Directors and shall be the chief executive officer of the Corporation and shall have general supervision of the business of the Corporation. The Chair of the Board of Directors shall perform such other duties as may from time to time be delegated by the Board of Directors.

6.3. Executive Director. The Executive Director shall be the chief operating officer of the Corporation. The Executive Director shall see that all orders and resolutions of the Board of Directors are carried into effect, exercise a general control and supervision over the agents, employees, and servants of the Corporation in the operation of the affairs of the Corporation, and perform such other duties and exercise such other powers as may be assigned from time to time by the Board of Directors.

6.4. Secretary. The Secretary shall keep accurate records of the acts and proceedings of all meetings of the Board of Directors. The Secretary shall have authority to give all notices required by law or these Bylaws and shall be custodian of the corporate books, records, contracts, and other documents. The Secretary may affix the corporate seal to any lawfully executed documents requiring it and shall sign such instruments as may require his signature.

The Secretary shall perform whatever additional duties and have whatever additional powers the Board of Directors may from time to time assign. The Assistant Secretary shall discharge the duties of the Secretary in the absence or inability of the Secretary. If there is more than one Assistant Secretary, then the Assistant Secretaries shall act in the order of their election.

6.5 Treasurer. The Treasurer shall have custody and control of all funds and securities belonging to the Corporation and shall receive, deposit or disburse the same under the direction of the Board of Directors. The Treasurer shall keep full and true accounts of all receipts and disbursements and shall make reports of the same to the Board of Directors and the Chair of the Board of Directors upon request. The Treasurer shall make disbursements from Corporation funds only upon written orders from the Chair of the Board of Directors, the Executive Director or some other person designated to make such orders by the Chair of the Board of Directors. The Treasurer shall perform all duties as may be assigned from time to time by the Board of Directors. The Assistant Treasurer shall discharge the duties of the Treasurer in the absence or inability of the Treasurer. If there is more than one Assistant Treasurer, then the Assistant Treasurers shall act in the order of their election.

6.6 Execution of Documents. All contracts, agreements, notes, bonds and other documents and instruments that have been approved by the Board of Directors on behalf of the Corporation shall be signed by the Chair or the Executive Director together with the Secretary or Treasurer, or Assistant Secretary or Assistant Treasurer. The Board of Directors may designate other persons to sign such documents and instruments on behalf of the Corporation.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

7.1 Actions Against Directors and Officers. The Corporation shall indemnify, to the fullest extent permitted by the Georgia Nonprofit Corporation Code, any individual made a party to a proceeding (as defined for purposes of such Code) because such individual is or was a director or officer, against liability (as defined for purposes of such Code) incurred in the proceeding, if such individual acted in a manner such individual believed in good faith to be in or not opposed to the best interests of the Corporation and, in the case of any criminal proceeding, such individual had no reasonable cause to believe his or her conduct was unlawful.

7.2 Advancement of Expenses of Directors and Officers. The Corporation shall, in advance of final disposition, pay for or reimburse the reasonable expenses incurred by a director or officer who is a party to a proceeding if:

(a) The director or officer furnishes the Corporation a written affirmation of such Trustee's or officer's good faith belief that he or she has met the standard of conduct set forth in Section 1 above; and

(b) The director or officer furnishes the Corporation a written undertaking, executed personally or on his or her behalf to repay any advances if it is ultimately determined that he or she is not entitled to indemnification. Such written undertaking must be an unlimited general

obligation of the director or officer but need not be secured and may be accepted without reference to financial ability to make repayment.

7.3 Director and Officer Defined. For purposes of this Article, references to director or officer shall include an individual who, while serving as a director or officer, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise and, unless the context requires otherwise, such references shall include the estate or personal representative of a director or officer.

ARTICLE VIII

AMENDMENTS

The Board of Directors shall have the power, by an affirmative vote of the majority of all directors then holding office, to alter, amend or repeal these Bylaws or adopt new Bylaws, provided that the notice of the meeting at which these Bylaws are altered, amended or repealed or new Bylaws are adopted shall specify in general the nature of the amendments to be considered.