

EXHIBIT I TO THE OFFERING CIRCULAR
HUNTINGTON ADVERTISING FUND, INC. BYLAWS





BYLAWS OF
HUNTINGTON ADVERTISING FUND, INC.

ARTICLE I
Offices

Section 1.01 *Location*. The principal office of the Corporation shall be located within or outside the State of Delaware, at such place as the Board of Directors shall, from time to time, designate. Until such time as the Board of Directors designates a different principal office, the principal office of the Corporation shall be located at the principal office of Huntington Learning Centers, Inc. The Corporation may maintain additional offices at such other places as the Board of Directors may designate. The Corporation shall have and maintain within the State of Delaware a registered office at such place as may be designated by the Board of Directors.

ARTICLE II
Members

Section 2.01 *Who Shall Be Members*. The Corporation shall have two classes of members, which shall be designated as the Huntington member and the Franchisee members. The respective preferences, limitations, restrictions, voting rights and other rights of the Huntington member and the Franchisee members shall be as set forth in these Bylaws. Unless the context requires otherwise, all references in these Bylaws to the term "members" shall include both the Huntington member and the Franchisee members.

Section 2.02 *Huntington Member*. The sole Huntington member shall be Huntington Learning Centers, Inc. ("HLC"), and any transferee of its membership interest. Any transferee shall be the franchisor of the Franchise Agreements. The term of the membership interest of the Huntington member shall be perpetual.

Section 2.03 *Franchisee Members*. The qualifications for Franchisee members shall be established by these Bylaws. Any natural or legal person who is a franchisee (a "Huntington Franchisee") under a Huntington Learning Centers, Inc. franchise agreement (a "Franchise Agreement") with HLC, who is otherwise in compliance with all requirements of these Bylaws, and has consented to be a member of this Corporation shall be a Franchisee member. A Huntington Franchisee shall have a Franchisee membership for each Huntington Learning Center (a "Center") operated pursuant to a Franchise Agreement. A Huntington Franchisee shall provide its consent either by signing a Franchise Agreement so indicating or by a separate consent form in the form prescribed by the Board from time to time. Each Huntington Franchisee who satisfies the qualifications established by this Section 2.03 shall be a Franchisee member, shall be entitled to exercise all of the rights and privileges of a Franchisee member under these Bylaws, and shall be included in the list of Franchisee members maintained by the Corporation pursuant to Section 5.04 of these Bylaws.

Section 2.04 *Resignation and Termination of Franchisee Members.* Notwithstanding anything in these Bylaws to the contrary, any Franchisee member may resign at any time by mailing or delivering written notice to the Secretary of the Corporation (any resignation to take effect as specified therein or, if not specified, upon receipt by the Secretary). Further, a Franchisee member's membership shall automatically terminate upon the earlier of (i) the expiration, transfer, or voluntary or involuntary termination of the Franchisee member's Franchise Agreement, or (ii) the closing of the Franchisee member's Center under such Franchise Agreement.

Section 2.05 *Annual Meeting.* A meeting of the members shall be held annually for the election of directors and the transaction of other business as may properly come before the members. The annual meeting shall be held at HLC's annual convention, if held, unless otherwise determined, from time to time, by the Board of Directors.

Section 2.06 *Special Meetings.* Special meetings of the members may be called at any time by the President or by the Board of Directors. Such meetings may also be convened by the Huntington member or by Franchisee members entitled to cast one-quarter of the total number of votes entitled to be cast by Franchisee members at such meeting, and these members (*i.e.*, either the Huntington member or the requisite number of Franchisee members) may, in writing addressed to the Secretary of the Corporation, demand the call of a special meeting specifying the date thereof. The Secretary of the Corporation upon receiving the written demand shall promptly give notice to all members of such meeting, or if the Secretary shall fail to do so within five business days thereafter, any member signing such demand may give such notice.

Section 2.07 *Place and Time of Meetings.* Meetings of members may be held at such place, within or outside the State of Delaware, and at such hour as may be fixed in the notice of the meeting. If no place and hour are so fixed, such meetings shall be held at the principal office of the Corporation at 10:00 a.m.

Section 2.08 *Notice of Annual and Special Meetings.* Written notice of each meeting of the members shall be given which shall state the place, date and hour of the meeting, and, in the case of a special meeting, shall state the purpose or purposes for which the meeting is called.

The written notice of any meeting shall be given not less than ten nor more than sixty days before the date of the meeting. Such notice shall be given in accordance with Section 5.10 of these Bylaws. An affidavit of the Secretary or an Assistant Secretary (if any) that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a

notice of the adjourned meeting shall be given to each member of record entitled to vote at the meeting.

Section 2.09 *Waivers of Notice*. Whenever notice is required to be given by law, the Certificate of Incorporation or these Bylaws, a written waiver, signed by the member entitled to such notice, whether before or after the time stated therein shall be deemed equivalent to notice. The attendance of a member at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because 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 members need be specified in any written waiver of notice.

Section 2.10 *Quorum*. One-quarter of the members of the Corporation shall constitute a quorum at a meeting of the members; provided, however, that the quorum requirement shall not be satisfied unless at least one member from each class is present or represented by proxy at the meeting. At a meeting at which the quorum requirement is satisfied, the members shall act by a vote that satisfies the requirements of Section 2.12 of these Bylaws.

Section 2.11 *Proxies*. Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another person or persons to act for him by proxy, but no person other than a member (or its officer or agent) shall be so authorized. Unless otherwise provided in the proxy, no proxy shall be valid after six months from the date of its execution. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law.

Section 2.12 *Vote*. The following actions shall be subject to the vote of the members: (i) the election of directors, as provided in Section 3.03 of these Bylaws; (ii) a merger, consolidation or conversion described in Title 8, Subchapter IX of the Delaware General Corporation Law; (iii) a sale, lease or exchange of all or substantially all of the Corporation's property and assets, as described in Title 8, §271 of the Delaware General Corporation Law; (iv) the dissolution of the Corporation, as described in Title 8, §276 of the Delaware General Corporation Law; and (v) any other action, the approval of which is required by the members of a nonstock corporation under Title 8 of the Delaware General Corporation Law. The members shall vote by classes, and whenever any corporate action is to be taken by vote of the members, it shall, except as otherwise required by law or by the Certificate of Incorporation or these Bylaws, be authorized by the affirmative vote of both (i) the Huntington member (regardless of whether the Huntington member shall be present or represented by proxy at the meeting), and (ii) a majority of the Franchisee members present or represented by proxy at the meeting and entitled to vote thereon. Subject to the terms of the preceding sentence, each member shall be entitled at every meeting of the members to one vote; provided, however, that a Huntington Franchisee shall be entitled to one vote for each Center for which he holds a Franchisee membership.

Section 2.13 *Presiding Officer and Secretary.* At any meeting of the members, if neither the President, nor a Vice President, nor a person designated by the Board to preside at the meeting shall be present, the members present shall appoint a presiding officer for the meeting. If neither the Secretary nor an Assistant Secretary is present, the appointee of the person presiding at the meeting shall act as secretary of the meeting.

Section 2.14 *Informal Action by Members; Meetings by Conference Telephone.* Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken by the members at any annual or special meeting may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by both (i) the Huntington member and (ii) Franchisee members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members having a right to vote thereon were present and voted. Such written consents shall be delivered to the Corporation by delivery to its principal place of business, or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of members are recorded.

Every written consent shall bear the date of signature of each member who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered in the manner required by this Section 2.14 to the Corporation, written consents signed by a sufficient number of members to take action are delivered to the Corporation by delivery to its principal place of business, or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of members are recorded.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those members who have not consented in writing. In the event that the action which is consented to is such as would have required the filing of a certificate by law, if such action had been voted on by members at a meeting thereof, the certificate filed shall state, in lieu of any statement required by law concerning any vote of members, that written consent has been given in accordance with the Delaware General Corporation Law, and that written notice has been given.

Except as otherwise required by law, the Certificate of Incorporation or these Bylaws, the members may participate in a meeting of the members by means of conference telephone, video conference, or similar electronic or communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and such participation shall constitute presence in person at the meeting for purposes of these Bylaws, including, without limitation, Sections 2.05, 2.06, 2.10, 2.12, 2.13, 2.14 and 3.03 of these Bylaws.

Section 2.15 *Restriction on Transfer of Franchisee Memberships; Failure to Maintain Qualifications.* The memberships of the Franchisee members shall be nontransferable and nonassignable, whether by operation of law or otherwise. Any Franchisee member that attempts to transfer or assign his membership in contravention of this Section 2.15 shall be deemed to have resigned as a Franchisee member, and to have forfeited all rights and privileges of a

Franchisee member. Upon the resignation of a Franchisee member, or upon a Franchisee's failure to maintain his qualifications for membership, the membership interest of such Franchisee member shall become the property of the Corporation and such Franchisee member shall have no rights or privileges of a Franchisee member.

ARTICLE III *Board of Directors*

Section 3.01 *Power of Board and Qualification of Directors.* The business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors.

Section 3.02 *Number of Directors.* The number of directors constituting the entire Board of Directors shall be ten. The directors shall be divided into two classes, and there shall be five Huntington directors and five Franchisee directors. Unless the context requires otherwise, all references in these Bylaws to the terms "directors" and "Board of Directors" shall include both the Huntington directors and the Franchisee directors. Each Franchisee director shall be either a Franchisee member or an owner of a Franchisee member; and each Huntington director shall be an owner or management employee of HLC or an affiliate. The number of directors may be increased or decreased by amendment of the Bylaws, by action of the members, or by action of the Board. At no time shall more than one Franchisee director be elected from any Franchisee member or owner of such member, or their affiliates.

Section 3.03 *Election and Term of Directors.* The initial Board of Directors shall be comprised of the initial directors named in the Certificate of Incorporation, and the initial directors shall serve until the first annual meeting of the members, or until their successors are elected and qualify. At each annual meeting of the members, the members shall elect directors, each director to hold office for a term of two years and until his successor has been elected and qualified or until his earlier resignation or removal; provided, however that, in order to implement staggered terms for the directors, two of the Huntington directors and two of the Franchisee directors elected at the first annual meeting of the members shall serve for a term of one year and until their successors have been elected and qualified. The Huntington directors shall be elected by the Huntington member, and the Franchisee directors shall be elected by a plurality of the votes cast by the Franchisee members at the meeting (regardless of whether the Franchisee members shall be present or represented by proxy at the meeting) and entitled to vote thereon. The tenure of incumbent members of the Board of Directors shall not be affected by an increase or decrease in the number of directors. There shall be no limit on the number of successive terms any duly elected and qualified director may serve. If an annual meeting of members has been called in accordance with Article II of these Bylaws and one or more of the Franchisee directors are not duly elected at the annual meeting due to any action or inaction on the part of the Franchisee members (including, without limitation, failure to obtain a quorum for the meeting, failure of a nominee to receive a plurality of the votes cast by Franchisee members, or unwillingness of a Franchisee member or any owner of a Franchisee member to serve on the Board of Directors), then, notwithstanding any provision of these Bylaws to the contrary: (1) the presiding officer for the meeting shall adjourn the meeting for a period of not more than thirty

days and, during such period, shall use reasonable efforts to cause such Franchisee directors to be duly elected; and (2) to the extent that any such Franchisee directors are not duly elected within thirty days after the date of the annual meeting, HLC shall have the right, exercisable in its sole discretion, to appoint any person(s) as director(s) to fill the vacancies on the Board of Directors created by such Franchisee members' actions or failure to act, in order to enable the Corporation to conduct the business for which it was incorporated.

Section 3.04 *Vacancies and Newly-Created Directorships.* Vacancies among the Huntington directors may be filled by the Huntington member, and vacancies among the Franchisee directors may be filled by the Franchisee members. A director elected to fill a vacancy shall hold office until the next annual meeting of the members at which directors are elected and until his successor is elected and qualified; provided, however, that, if at any time there are vacancies among more than two Huntington directors or two franchisee directors, the remaining Board of Directors shall schedule an election to elect replacement directors, which such election shall occur within sixty (60) days of the last such resignation.

Section 3.05 *Removal of Directors.* Any one or more of the Huntington directors may be removed, with or without cause, at any time by action of the Huntington member, provided that written notice of such removal is given to all directors. Any one or more of the Franchisee directors may be removed, with or without cause, at any time by action of the Franchisee members taken in accordance with Article II of these Bylaws, provided that written notice of such removal is given to all directors. Any vacancies arising by reason of the exercise by the Huntington member or the Franchisee members of their powers under this Section 3.05 shall be filled in accordance with Section 3.04 of these Bylaws.

Section 3.06 *Resignations.* Any director may resign at any time upon written notice to the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective.

Section 3.07 *Quorum of Directors and Action of the Board.* Unless a greater proportion is required by law or by the Certificate of Incorporation, a majority of the entire Board of Directors (i.e., six directors) shall constitute a quorum for the transaction of business and, except as otherwise provided by law, the Certificate of Incorporation, or these Bylaws (including, without limitation, Section 5.05 below), the vote of a majority of the directors present at the meeting at which a quorum is present shall be the act of the Board.

Section 3.08 *Meetings of the Board.* An annual meeting of the Board of Directors shall be held each year immediately after the annual meeting of the members, or at such other time as may be fixed by the directors, for the election of officers and for the transaction of such other business as may properly come before the meeting.

Regular meetings of the Board of Directors shall be held at such times as may be fixed by the directors. Special meetings of the Board of Directors may be held at any time whenever called by the President and at least one Huntington director and one Franchisee director;

provided, however, that written notice of all special meetings shall be given to each director not less than ten nor more than thirty days before the date of the meeting. Such notice shall be given in accordance with Section 5.10 of these Bylaws.

Meetings of the Board of Directors may be held at such places within or outside the State of Delaware as may be fixed by the Board for annual and regular meetings and in the notice of meeting for special meetings.

Section 3.09 *Informal Action by Directors; Meetings by Conference Telephone.* Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any one or more members of the Board may participate in a meeting of such Board by means of conference telephone, video conference, or similar electronic or communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute presence in person at the meeting and for purposes of these Bylaws, including, without limitation, Sections 3.07 and 3.08 of these Bylaws.

Section 3.10 *Compensation of Directors; Employment Affiliation; Payments to Huntington.* The Corporation shall not pay any compensation to directors for services rendered to the Corporation, except that directors may be reimbursed for out-of-pocket expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by a majority of the entire Board. The Corporation shall pay to Huntington such monies as are owed to Huntington pursuant to its Franchise Agreements to reimburse it for its administrative costs and overhead incurred by Huntington in its activities related to the administration of the HLC Advertising Fund (as described in its Franchise Agreements).

ARTICLE IV

Officers, Agents and Employees

Section 4.01 *Officers.* The Board of Directors shall elect or appoint from among the directors a President, a Secretary and a Treasurer. The Board may also elect or appoint one Vice-President, Assistant Secretaries, Assistant Treasurers and other officers and may give any of them such further designation or alternate titles as it considers desirable. The Board of Directors shall elect or appoint such officers with such titles and duties as shall be stated in a resolution of the Board which is not inconsistent with these Bylaws. Any two or more offices may be held by the same person.

Section 4.02 *Term of Office, Vacancies and Removal.* Each officer shall hold office for the term for which he is elected or appointed and until his successor is elected or appointed and qualified or until his earlier resignation or removal. All officers shall be elected or appointed at

the annual meeting of the Board. Vacancies resulting from any resignation or removal may be filled by the Board of Directors. An officer appointed or elected to fill a vacancy shall hold office for the unexpired term of his predecessor in office, and until his successor is elected and qualified. Any officer may be removed by the Board with or without cause at any time.

Section 4.03 *Resignation*. Any officer may resign at any time by giving written notice to the Corporation. Unless otherwise specified in the written notice, the resignation shall be effective upon delivery to the Corporation.

Section 4.04 *Powers and Duties of Officers*. Subject to the control of the Board of Directors, all officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation as may be provided by the Board and, to the extent not so provided, as generally pertain to their respective offices.

A. *President*. The President shall serve as the chief executive officer of the Corporation. The President shall preside at all meetings of the members, the Board of Directors and the Executive Committee (if any) and, subject to the supervision of the Board of Directors, shall perform all duties customary to that office and shall supervise and control all of the affairs of the Corporation in accordance with policies and directives approved by the Board of Directors.

B. *Vice-President*. In the absence of the President or in the event of his inability or refusal to act, the Vice-President shall perform the duties of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties and have such other powers as the Board of Directors may, from time to time, prescribe by standing or special resolution, or as the President may, from time to time, provide, subject to the powers and the supervision of the Board of Directors.

C. *Secretary*. The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board of Directors, shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Corporation, if any; and he shall have authority to affix the same to any instrument requiring it; and, when so affixed, it may be attested by his signature. The Board of Directors may give general authority to any officer to affix the seal of the Corporation, if any, and to attest the affixing by his signature.

D. *Treasurer*. The Treasurer shall have the custody of, and be responsible for, all funds and securities of the Corporation; provided, however, that the Corporation shall vest in the Advertising Fund Manager (as defined in Section 4.06) the receiving, holding, and disbursing of monies in the HLC Advertising Fund in accordance with instructions from the Corporation, and the Advertising Fund Manager shall exercise those responsibilities and duties until such time as the Board of Directors determines otherwise. The Treasurer shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Directors

may designate. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. He shall at all reasonable times exhibit the books and accounts to any officer or director of the Corporation, and shall perform all duties incident to the office of Treasurer, subject to the supervision of the Board of Directors, and such other duties as shall, from time to time, be assigned by the Board of Directors. The Treasurer shall, if required by the Board of Directors, give such bond or security for the faithful performance of his duties as the Board of Directors may require, for which he shall be reimbursed.

Section 4.05 *Agents and Employees.* The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 4.06 *Advertising Fund Manager.* The Corporation shall retain an advertising fund manager ("Advertising Fund Manager"), who shall receive, hold, and disburse monies of the Corporation in accordance with instructions from the Treasurer and the Board of Directors.

Section 4.07 *Compensation of Agents and Employees.* The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered, such amount to be fixed by the Board.

The Board may require officers, agents or employees to give security for the faithful performance of their duties; provided, however, that the Corporation shall pay any cost incurred by officers, agents, or employees if the Board exercises its power under this paragraph.

ARTICLE V *Miscellaneous*

Section 5.01 *Fiscal Year.* The fiscal year of the Corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.

Section 5.02 *Corporate Seal.* The corporate seal shall be circular in form, shall have the name of the Corporation inscribed thereon and shall contain the words "Corporate Seal" and "Delaware" and the year the Corporation was formed in the center, or shall be in such form as may be approved, from time to time, by the Board of Directors.

Section 5.03 *Checks, Notes, Contracts.* The Board of Directors shall determine who shall be authorized, from time to time, on the Corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 5.04 *Books and Records.* The Corporation shall keep at its office correct and complete books and records of account, records of the activities and transactions of the

Corporation, minutes of the proceedings of the Board of Directors and any committee of the Board, and a current list of the members, directors and officers of the Corporation and their addresses. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 5.05 Amendment of Certificate of Incorporation and Bylaws. The Certificate of Incorporation of the Corporation may be amended in whole or in part by an affirmative vote of both a majority of the Huntington directors and a majority of the Franchisee directors. The Bylaws of the Corporation may be adopted, amended or repealed in whole or in part by an affirmative vote of both a majority of the Huntington directors and a majority of the Franchisee directors.

A resolution authorizing a proposed amendment to the Certificate of Incorporation may provide that, at any time prior to the filing of the amendment with the Secretary of State, notwithstanding authorization of the proposed amendment by the members of the Corporation, the Board of Directors may abandon such proposed amendment without further action by the members.

Section 5.06 Indemnification and Insurance. The Corporation shall indemnify any member, director, officer, or employee, any former member, director, officer, or employee, and any person who may have served at its request as a director, officer, or employee of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative, or investigative, to which he may be or is made a party by reason of being or having been such member, director, officer, or employee, if such person's action did not constitute fraud, misfeasance or malfeasance and such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. However, there shall be no indemnification in respect of any claim, issue or matter as to which he shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

The Corporation shall advance payment of expenses (including attorneys' fees) incurred by a member, officer, or director in defending any civil, criminal, administrative or investigative action, suit or proceeding in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such member, officer, or director to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation under this Section. Such expenses (including attorneys' fees) incurred by other employees of the Corporation or any director or member shall be paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

Any indemnification (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the member, director, officer, or employee is proper in the circumstances because he has met the applicable standard of conduct set forth in Title 8, §145 (a) and (b) of the Delaware General Corporation Law. Such determination shall be made, in a written opinion, by Joseph T. Moldovan of Morrison Cohen Singer & Weinstein, LLP, who shall be deemed designated by a majority vote of directors, as required under §145(d) of such statute, unless he is unavailable or has a conflict of interest, and, in such event, then by independent legal counsel selected by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum.

The provisions of this Article shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof.

The indemnification and advancement of expenses provided by this Section shall not be deemed exclusive of any other rights to which such director, officer, employee or agent may be entitled under any statute, Bylaw, agreement, vote of the disinterested directors or otherwise, and shall not restrict the power of the Corporation to make any indemnification permitted by law.

The indemnification and advancement of expenses provided by this Section shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

The Board of Directors may authorize the purchase of insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against or incurred by him in any such capacity, or which arises out of such person's status as a director, officer, employee, or agent whether or not the Corporation would have the power to indemnify such person against that liability under law.

If any part of this Section shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Section 5.07 Rights of Huntington Member and Franchisee Members under Franchise Agreements. Nothing in these Bylaws shall affect or limit HLC's rights under the Franchise Agreements to demand collection of any monies due and payable from any Huntington Franchisee under his Franchise Agreement, or to demand the performance by any Huntington Franchisee of any other obligations owed by such Huntington Franchisee thereunder. The terms and conditions of the Franchise Agreements shall, in no way, be modified or amended by these Bylaws.

Section 5.08 Purpose; Rights of Huntington Member with respect to Advertising Fund. The Corporation shall control the manner in which the monies in the Advertising Fund are expended. Except as otherwise expressly provided in these Bylaws, nothing in these Bylaws shall affect or limit HLC's rights under the Franchise Agreements with the Huntington Franchisees to administer and control the HLC Advertising Fund (as described in the Franchise Agreements).

Section 5.09 Distribution of Assets upon Dissolution. Upon the dissolution of the Corporation, and after the Corporation has complied with the requirements of Subchapter X of the Delaware General Corporation Law and all other requirements under applicable law, any remaining assets of the Corporation shall be distributed to HLC and each other member based on advertising fund payments to the Corporation made by HLC or its affiliate(s) and such other members, respectively, within the prior twelve-month period as a percentage of all such payments within such period, as reasonably determined by the Board of Directors.

Section 5.10 Notices. Any notice of a meeting of the members or directors, as well as any other written notice called for by these Bylaws, may be given by mail and, if mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the member, director, or other appropriate person at his address as it appears on the records of the Corporation. Notice of meetings of members and directors also may be given by a form of electronic transmission (*i.e.*, by e-mail or facsimile telecommunication) to those members and directors who have consented to receive notices by that specific form of electronic transmission. Notice by e-mail shall be deemed to have been given when directed to an e-mail address at which the member or director has consented to receive notice. Notice by facsimile telecommunication shall be deemed to have been given when directed to a telephone number at which the member or director has consented to receive notice. Consent by a member or director to receive notice by electronic transmission shall be revocable by the member or director by written notice to the Corporation. Any such consent shall be deemed revoked if (i) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent, and (ii) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation, or to the person responsible for giving notice.

Section 5.11 Robert's Rules of Order. All meetings of members and the Board of Directors shall be conducted in accordance with Robert's Rules of Order.

REVISED SECTION 3.07 (2/5/04)

Section 3.07 *Quorum of directors and Action of the Board.* Unless a greater proportion is required by law or by the Certificate of Incorporation, a majority of the entire Board of Directors (i.e., six directors) shall constitute a quorum for the transaction of business and, except as otherwise provided by law, the Certificate of Incorporation, or these Bylaws (including, without limitation, Section 5.05 below), the vote of a majority of the directors present at the meeting at which a quorum is present at the time of the vote shall be the act of the Board.

EXHIBIT A
REVISED SECTION 3.10 OF HUNTINGTON ADVERTISING FUND, INC. BYLAWS
(2/17/04)

Section 3.10 *Compensation of Directors; Employment Affiliation; Payments to Huntington.* The Corporation shall not pay any compensation to directors for services rendered to the Corporation, except that directors may be reimbursed for out-of-pocket expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by a majority of the entire Board. The Corporation shall pay to Huntington Learning Centers, Inc. (1) five percent of advertising fund payments made to the Corporation by Huntington franchisees and Huntington Learning Corporation in the immediately preceding calendar month which shall be deemed to represent Huntington Learning Centers, Inc.'s administrative costs and overhead incurred by Huntington in its activities related to the administration of the HLC Advertising Fund and (2) such other expenses to reimburse Huntington Learning Centers, Inc. for activities undertaken on behalf of the Corporation as are approved by the Board. The Corporation shall make such payments to Huntington by the fifteenth day of each month for advertising fund payments received, and for expenses approved by the Board, in the immediately preceding calendar month.