

**THE PRESIDIO TRUST  
BOARD OF DIRECTORS**

**RESOLUTION 10-7**  
**REVISED BYLAWS**

WHEREAS, 16 U.S.C. §460bb appendix authorizes the Presidio Trust Board of Directors to adopt, amend, repeal and enforce bylaws, rules and regulations governing the manner in which its business may be conducted and the powers vested in it may be exercised; and

WHEREAS, the Board of Directors adopted Bylaws via Resolution 98-19 on March 25, 1998; and

WHEREAS, the Board of Directors finds that revision of the Bylaws is necessary for the efficient conduct of its business; and

NOW, THEREFORE, BE IT RESOLVED, that the Presidio Trust Board of Directors hereby adopts the attached revised Bylaws of the Presidio Trust, effective immediately; and

BE IT FURTHER RESOLVED, that the attached revised Bylaws of the Presidio Trust hereto supersedes and replaces in its entirety the Bylaws adopted by the Board of Directors on March 25, 1998.

Adopted: January 13, 2010