BY-LAW NO. 2

A by-law respecting the borrowing of money,
the issuing of securities and the securing
of liabilities by

SPECTRAL DIAGNOSTICS INC.

(hereinafter called the "Corporation")

BE IT ENACTED as a by-law of the Corporation as follows:

The Board may from time to time, in such amounts and on such terms as it deems expedient:

(a) borrow money on the credit of the Corporation;

(b) issue, sell or pledge debt obligations (including bonds, debentures, notes or other similar obligations, secured or unsecured) of the Corporation;

(c) charge, mortgage, hypothecate or pledge all or any of the currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertaking, to secure any debt obligations or money borrowed, or other debt or liability of the Corporation.

The Board may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the Board all or any of the powers conferred on the Board above to such extent and in such manner as the Board shall determine at the time of each such delegation.

ENACTED this 31st day of July, 1991.

Chairman

c/s

Secretary