



WETHERINGTON GOLF AND COUNTRY CLUB, INC.
An Indiana Not for Profit Corporation

AMENDED AND RESTATED BYLAWS

Revised as of February 25, 2020

ARTICLE I. DEFINITIONS.....	4
ARTICLE II. PURPOSE OF CLUB.....	6
ARTICLE III. CLUB EMBLEM.....	6
ARTICLE IV. MEMBERSHIP	6
1. Category and Number of Memberships.....	6
2. Eligibility for Memberships.....	6
3. Equity Membership Certificate.....	6
4. Use Privileges of Equity Membership and Non-Equity Membership	7
5. Use of Club Facilities by Immediate Family	7
6. Use of Club Facilities by Guests.....	7
7. Rules regarding Use of Club Facilities	7
8. Equity Contributions and Initiation Fees	8
9. Membership Procedures.....	8
ARTICLE V. VOTING MEMBERS' MEETINGS	8
1. Annual Meeting	8
2. Date and Place of Annual Meeting	8
3. Special Meeting	9
4. Notices	9
5. Quorum	9
6. Proxies	9
7. Voting and Voting Percentage	9
8. No Action Without Meetings.....	9
9. Fixing of Record Date.....	9
ARTICLE VI. BOARD OF DIRECTORS	10
1. Number, Qualifications and Term	10
2. Nominating	10
3. Elections.....	10
4. Procedures for Filling Vacancies on the Board	11
ARTICLE VII. MEETINGS OF BOARD OF DIRECTORS.....	10
1. Quorum	11
2. Meetings.....	11
3. Voting and Voting Percentage	11
4. Notice of Meetings.....	11
5. Action Without Meetings.....	11
6. Telephonic Meetings.....	11

ARTICLE VIII. POWERS OF BOARD OF DIRECTORS	12
1. Management of the Club.....	12
2. Duties and Powers.....	12
3. Issuance of Memberships.....	12
4. Compensation	12
5. Interpretation of Bylaws	13
6. Conflict of Interest Policy.....	13
7. Confidentiality	13
8. Whistleblower Policy.....	13
ARTICLE IX. OFFICERS.....	14
ARTICLE X. DUTIES OF OFFICERS	15
1. President.....	15
2. Vice President	15
3. Secretary	15
4. Treasurer	15
5. Chief Operating Officer/General Manager	16
6. Removal From Office	16
ARTICLE XI. COMMITTEES.....	16
1. Executive Committee.....	16
2. Standing Committees	16
3. Ad Hoc Committees.....	18
4. Powers of Standing Committees	18
ARTICLE XII. TRANSFER OF MEMBERSHIPS.....	18
1. Resignation – Transferability of Equity Memberships	18
2. Resignation – Transferability of Non-Equity Memberships	20
3. Inactive Status.....	21
4. Medical Leave.....	21
ARTICLE XIII. DUES, FEES, CHARGES AND ASSESSMENTS	22
1. Establishing Dues	22
2. When Dues Are Payable	22
3. Assessments	22
ARTICLE XIV. DISCIPLINE.....	22
1. Reprimand.....	22
2. Suspension	22
3. Expulsion	23
4. Notice of Expulsion	23
ARTICLE XV. MISCELLANEOUS.....	23
1. Indemnification.....	23
2. Seal	23
ARTICLE XVI. AMENDMENTS	23

ARTICLE I DEFINITIONS

The following terms when used in these Bylaws shall have the meanings indicated below:

“Bylaws” shall mean these Bylaws as the same may be amended from time to time.

“Club” shall mean Wetherington Golf and Country Club, Inc. an Indiana non-profit Corporation

“Club Facilities” shall mean the Club’s recreational and other facilities.

“Community” shall mean the Wetherington Golf and Country Club residential community.

“Deposit Equity” shall mean the Deposit Payment Obligation that was converted to equity by the Amendment to Purchase Agreement entered into between the Member and the Club. In the case of a sale of the assets of the Club, the Deposit Equity would a senior obligation to the Member’s Equity Contribution.

“Deposit Payment Obligation” shall mean the obligation to refund the payment made by the Member to Old Club on the thirty (30) year anniversary of the Member’s acceptance as a member in the Old Club or upon resignation and re-issuance of Member’s Equity Membership.

“Equity Member” shall mean each person or entity that has acquired an Equity Membership in the Club. There are two types of Equity Members, “Regular Member” and “Legacy Member”

“Equity Membership” shall mean a type of membership issued by the Club which represents an ownership interest in the Club in accordance with the Membership Plans and these Bylaws and which is evidenced by a membership certificate. There are two types of Equity Membership, “Regular Equity Membership” and “Legacy Membership”

“Fiscal Year” The Fiscal Year of the Club shall end on such date as the Board of Directors may determine from time to time. In the absence of such a determination, the Fiscal Year of the Club shall commence on the first (1st) day of January and conclude on the thirty-first (31st) day of December.

“Good Standing” means that a Member is current in his or her financial responsibilities to the Club and that he or she is not on the suspension list for any reason.

“Members” shall mean all Equity and Non-Equity Members in the Club.

“Members Equity Contribution” shall mean the equity contribution made by Members to the Club.

“Membership Plans” shall mean Wetherington Golf and Country Club Plan for the Offering of Equity Memberships, as the same may be amended from time to time, together with the various forms of Membership Purchase Agreements for non-equity memberships employed by the Club from time to time.

“Membership Year” shall mean the fiscal year.

“Non-Equity Member” shall mean a member in the Club who is not an Equity Member. A Non-Equity Member may be a non-equity golf member, an associate golf member, an introductory member, a junior golf member, a non-equity social member, a non-equity clubhouse member, corporate member, a trade-out member, an honorary member, an old club non-equity member who did not participate in the buy out or any other non equity classification offered by the Board of Directors from time to time. The various classes of non-equity membership are further described in the Membership Plans

“Non-Resident Member” shall mean a Member who lives in the Greater Cincinnati are, but does not live within the Community.

“Old Club” shall mean Wetherington Golf Corporation, an Ohio Corporation and its successors and assigns.

“Out-of-Town Member” or “Out-of-Towner” shall mean a Member whose primary residence is more than 200 miles from the club and does not own property within that range.

“Plan Documents” shall mean the Bylaws, the Membership Plans, the Articles of Incorporation of the Club and the Rules and Regulations of the Club.

“Rules and Regulations” shall mean rules and regulations as may be promulgated by the Board of Directors from time to time.

“Voting Member” shall mean an Equity Member or a Non-Equity Member with golf privileges (“Non-Equity Voting Member”) who has been a Member for at least one year and has been granted voting privileges by the Board of Directors in its sole, and absolute discretion. Introductory members, junior golf members and honorary members cannot be Voting Members.

ARTICLE II PURPOSE OF CLUB

The purpose of the Club is to own and operate a private golf, tennis, swimming and social club for the pleasure and recreation of its Members, their families and guests and others having the right to use the Club Facilities.

ARTICLE III CLUB EMBLEM

The emblem of the Club will be of a style and design to be approved by the Board of Directors

ARTICLE IV MEMBERSHIP

1. CATEGORY AND NUMBER OF MEMBERSHIPS

a. *Equity Membership.* Two categories of Equity Membership are offered by the Club: Regular Equity Membership and Legacy Memberships.

b. *Non-Equity Member* shall mean a member in the Club who is not an Equity Member. A Non-Equity Member may be a non-equity golf member, an associate member, an introductory golf member, a junior member, a non-equity social member, a non-equity clubhouse member, corporate member, a trade-out member, an honorary member, an old club non-equity member who did not participate in the buy out or any other non equity classification offered by the Board of Directors from time to time. The various classes of non-equity membership are further described in the Membership Plans

c. The total number of dues paying Members with golf privileges, which shall consist of Equity Members in the Club and Non-Equity members with golf privileges, shall be an average of 380 during the fiscal 12-month period from January to December of each year (the “membership cap”). Social members, clubhouse members, trade-out members and honorary members will not count against the membership cap. The Club may issue up to 5 (five) Legacy Memberships.

2. ELIGIBILITY FOR MEMBERSHIPS

a. *Persons Approved.* Memberships are available to persons who are approved for membership in the Club.

b. *Waiting List.* If memberships are not available, the Club will establish a waiting list of those persons who have notified the Club in writing of their desire to obtain a membership.

3. EQUITY MEMBERSHIP CERTIFICATE

Every accepted Equity Member of the Club, who has paid the required equity contribution for an Equity Membership in the Club, shall receive a membership certificate. Each membership certificate shall be in a form approved by the Board of Directors and will state the membership is issued subject to these Bylaws of the Club as they now exist or may be amended.

4. USE PRIVILEGES OF EQUITY MEMBERSHIP AND NON-EQUITY MEMBERSHIP

a. *Regular Equity Members.* Upon payment of the required equity contribution and the appropriate dues and fees and by complying with the Plan Documents, Regular Equity Members will be entitled to use all golf, tennis, swimming, health and fitness and social facilities of the Club. Regular Equity Members shall have such other privileges as may be set forth in the Membership Plan as the same may be amended from time to time.

b. *Legacy Members.* Legacy Members will have the same use privileges as Regular Equity Members but will not be required to pay any dues for the term of the membership which is the lifetime of the Member and his or her spouse. In the event of the death of the Legacy Member, the membership shall be transferred to a surviving spouse.

Also, prior to the 5th year anniversary a Legacy Membership can be transferred one time to a non-member child for an additional term limit of 10 years. From 5 to 10 years the membership can be transferred one time to a non-member child for a term limit of 5 years.

Legacy members continue to pay all assessments, capital fees, food minimums and miscellaneous fees.

c. *Other Members.* Members of Old Club who did not convert to Equity Membership may continue as Non-Equity Members of the Club in accordance with the terms of the Plan for the Offering of Club Memberships dated 1991, as amended, of Old Club, the Rules and Regulations, as amended, and the applicable Petition for Membership Privileges executed by the member by with the Old Club.

All other memberships not designated above shall have use privileges as outlined in their Membership Purchase Agreement with the club as set forth in these Bylaws.

5. USE OF CLUB FACILITIES BY IMMEDIATE FAMILY

A Member's immediate family, which shall include the Member's spouse and their unmarried children under the age of 26, living at home or attending school on a full time basis, as well as legal wards of the guardian over the age of 26 will be entitled to use the Club Facilities with the same privileges as the member and in accordance with the Rules and Regulations of the Club.

6. USE OF CLUB FACILITIES BY GUESTS

Members may have guests use the Club Facilities in accordance with the member category of membership and the Rules and Regulations of the Club. The Club may limit the number of guests and the number of times an individual guest may use the Club Facilities during each membership year. The member will be responsible for the payment of charges incurred by his or her guests within the customary billing and collection procedures of the Club, including any applicable daily guest fees established by the Club from time to time. Members will be responsible for the department of their guests. Guest privileges may be denied, withdrawn or revoked at any time for reasons considered enough by the Board of Directors in its sole and absolute discretion.

7. RULES REGARDING USE OF CLUB FACILITIES

In order to provide for the orderly administration of the Club and the utmost playing pleasure for all Members, the Board of Directors has the right, from time to time, to modify the Rules and Regulations regarding privileges of membership, including but not limited to, establishing rules governing access, sign-up privileges and starting times with respect to the golf course and any other recreational facilities of the Club.

8. EQUITY CONTRIBUTIONS AND INITIATION FEES

Persons desiring to be Regular Equity Members or Legacy Members must pay the equity contribution established on the date of application for membership in the Club.

The equity contributions for all Equity Memberships and the initiation fees for non-equity memberships in the Club will be fixed by the Board of Directors from time to time at the level it deems appropriate.

The equity contribution shall be paid in accordance with such Membership Purchase Agreement as may be in place from time to time.

9. MEMBERSHIP PROCEDURES

a. *Application and payment* Each person who acquires a membership in the Club must submit a fully completed and signed application to the Club along with a check for the required equity contribution if an Equity Membership or an initiation fee if a Non-Equity Membership as set forth in the person's Membership Purchase Agreement. For Equity Members, the equity contribution is a contribution to the capital of the Club.

b. *Conditional Use of Club Facilities* Upon receipt of the required materials by the Club and the equity contribution or initiation fee set forth in above 9(a), the applicant may be permitted to conditional use of the Club Facilities and will be responsible for the payment of all dues, fees, charges and the clubhouse minimum.

c. *Determination of Membership* After the Club has received the required material and equity contribution or initiation fee set forth in 9(a), a determination will be made whether the applicant has satisfied the conditions of membership. The Membership Committee will make a recommendation to the Board of Directors as to whether an applicant should be admitted as a member of the Club. The Board of Directors will then decide on approval for membership. The Club is under no obligation to give any reason for denying an application. If the applicant's application for membership is denied, his or her rights to use the Club Facilities cease immediately and the Club will return all funds deposited with the Membership Purchase Agreement (without interest) less any dues, fees, charges and clubhouse minimum owed to the Club.

d. *Confidentiality of Comments.* Comments from members with respect to prospective members shall be privileged communication and only the Board of Directors and persons designated by the Board of Directors, and no one else, shall have access to such communications.

ARTICLE V VOTING MEMBERS' MEETINGS

1. ANNUAL MEETING

An annual meeting of the Voting Members of the Club will be held for the purposes of receiving reports of officers and others, to elect Directors and for such other business as may be properly brought before the meeting. Non-Equity Members that are not Voting Members may also be invited to attend but shall not be permitted to vote for any elections.

2. DATE AND PLACE OF ANNUAL MEETING

Each annual meeting will be held at such time and place as the Board of Directors may designate.

3. SPECIAL MEETING

Special meetings of the Voting Members may be called by the President, a majority of the members of the Board of Directors or by the written request of ten percent (10%) or more of the Voting Members of the Club then entitled to vote. Any written request by Voting Members for a special meeting must specify the purposes for which the special meeting will be called. Any request will be submitted to the President who will call a special meeting within thirty (30) days of the date of receipt of such request. Notices of any special meeting must contain a statement of the purpose(s) for which such special meeting is called, and no other business may be transacted at that meeting.

4. NOTICES

The Secretary will give not less than ten (10) days nor more than sixty (60) days prior notice, by any lawful method to all Voting Members of the Club, stating the time, place and purpose of a meeting. Notice of any meeting of the Voting Members will be posted at the clubhouse.

5. QUORUM

One-third (1/3) of the voting power must be present in person or by proxy to constitute a quorum.

6. PROXIES

The Board of Directors will determine the form and procedure for the use of proxies. Proxies must be in writing and provided to the secretary of the meeting, are valid only for eleven (11) months, unless a shorter time period is given and are revocable at will.

7. VOTING AND VOTING PERCENTAGE

Equity Members are entitled to one (1) vote per Member on all matters to be voted upon. In the case of married members, each spouse is entitled to one (1) vote. Non-Equity Voting Members are entitled to one (1) vote per family and may not vote on any issue that affects the equity interest of the Equity Members or the debt of the club. Non-Equity Members that are not Voting Members shall have no right to vote and shall not count for purposes of determining the existence of a quorum

When a quorum is present at any meeting, except as otherwise expressly required by Statute, the Articles of Incorporation or these Bylaws, the approval by a majority vote of Voting Members who are entitled to vote and who are present in person or by proxy is required for all matters, except as provide in Article VI, Section 3.

8. NO ACTION WITHOUT MEETINGS

Action may be taken by the Voting Members of the Club only at a properly called and noticed annual or special meeting of the Voting Members. Action may not be taken by the written consent of the Voting Members in lieu of such annual or special meeting.

9. FIXING OF RECORD DATE.

For the purpose of determining the Voting Members entitled to notice of or to vote at any meeting of the Voting Members, or in order to make a determination of the Voting Members for any other proper purpose, the Board of Directors of the Club may fix in advance a date as the record date for any such determination of the Voting Members, such date in any case to be no more than sixty (60) days and not less than ten (10) days before the date of such meeting. If no record date is fixed for the determination of the Voting Members entitled to notice of, or to vote at, a meeting of the Voting Members, the business day preceding the date on which notice of the meeting is mailed shall be the record date for such determination of the Voting Members. When determination of the Voting

Members entitled to vote at any meeting of the Voting Members has been made, such determination shall apply to any adjournment of the meeting.

ARTICLE VI BOARD OF DIRECTORS

1. NUMBER, QUALIFICATIONS AND TERM

- a. *Number.* The government and administration of the affairs and the property of the Club will be vested in a Board of Directors. The Board of Directors shall consist of at least seven (7) persons but not more than thirteen (13) persons.
- b. *Seats.* All seats on the Board shall be at large seats.
- c. *Term.* Directors shall be elected for a term of three years beginning January 1 following their election and until their successor is elected or their earlier death, resignation or removal. Terms shall be staggered with 1/3 of the terms expiring each year.

2. NOMINATING

- a. *Appointment and Role of Nominating Committee.* Before the annual membership meeting, the Board of Directors will appoint a Nominating Committee consisting of five (5) Members of the Club, three (3) of whom will be members of the Board of Directors and two (2) who are not members of the Board of Directors. Members of the Nominating Committee will serve for a term of one (1) year or until their successors are appointed and qualified. The Nominating Committee will nominate candidate(s) to fill any available at large seats. Unless specifically requested by a majority of the Board of Directors, the Nominating Committee will not nominate candidates to fill any vacancies occurring by reason of death, resignation or otherwise, for any unexpired term. No member of the Board of Directors seeking a second or subsequent term may serve on the Nominating Committee.
- b. *Nominating Committee Recommendations.* The Nominating Committee will recommend, prior to the annual meeting, the names of not more than six (6) Equity Members and four (4) Non-Equity Voting Members of the Club selected by a majority vote of the Nominating Committee to be submitted to the Voting Members of the Club at the annual meeting for election to the Board of Directors. The Board of Directors shall approve or disapprove the candidates as recommended by the Nominating Committee.
- c. *Other Nominations.* Any Voting Member or his/her spouse, in good standing and not on the resignation list, not nominated by the Nominating Committee, may run as a candidate in the election by filing a petition with the Chair of the Nominating Committee. This petition must be signed by fifteen (15) current Voting Members (one per household) and submitted no later than seven (7) days prior to annual meeting.
- d. *Nominees as Members in Good Standing.* Each of the candidates for any at large positions, must be a Voting Member or his/her spouse. These Voting Members must be in good standing and must not be included on the Club's resignation list.
- e. *Service of Spouses.* Spouses may not serve on the Board at the same time.
- f. *Unopposed Candidate.* A single candidate may run unopposed for an open position.

3. ELECTIONS

- a. *Elections Held at Annual Meeting.* Elections will occur at the annual meeting. Ballots will be mailed to all Voting Members in good standing as set forth above. Separate ballots will be mailed for Equity Member candidates and Non-Equity Voting Member candidates.
- b. *Candidates Elected.* The number of candidates necessary to fill the vacancies on the Board of Directors receiving the highest number of votes at the annual meeting of the Voting Members on each ballot shall be elected.

4. PROCEDURES FOR FILLING VACANCIES ON THE BOARD

Except as provided by these Bylaws, if a vacancy occurs on the Board of Directors, the Board may fill that vacancy for the remaining term. If the vacancy is an Equity Member, the vacancy must be filled by

an Equity Member, and if the vacancy is a Non-Equity Voting Member, the vacancy must be filled by a Non-Equity Voting Member.

**ARTICLE VII
MEETINGS OF BOARD OF DIRECTORS**

1. QUORUM

Except as provided by law or these Bylaws, a majority of the Board of Directors then in office will constitute a quorum at any meeting for the transaction of business.

2. MEETINGS

The Board of Directors will have meetings at such times and places as the Board may determine.

3. VOTING AND VOTING PERCENTAGE

When a quorum is present at any meeting, except as otherwise expressly required by law, the Articles of Incorporation or these Bylaws, a majority of the votes cast at a meeting of the Board shall control.

4. NOTICE OF MEETINGS

Notice of any meeting of the Board of Directors, regular or special, may be conveyed by any lawful manner, including without limitation written, electronic or telephonic notice, at least two (2) days prior to the meeting.

5. ACTION WITHOUT MEETINGS

Any action which may be taken by the Board of Directors, or any committee thereof, may be taken without a meeting if consent in writing or by email, setting forth the action to be taken, approved by all of the Directors or all of the members of the committee as the case may be, is filed in the minutes of the proceedings of the Board of Directors or of the committee, whether done before or after the action so taken. Such consent will have the effect of a unanimous vote.

6. TELEPHONIC MEETINGS

Members of the Board of Directors may participate in any meeting by means of a conference telephone or similar communications equipment. All persons participating in the meeting must be able to hear each other at the same time. Participation by such means will constitute presence in person at the meeting.

ARTICLE VIII POWERS OF BOARD OF DIRECTORS

1. MANAGEMENT OF THE CLUB

The Board of Directors shall exercise all powers of the Club and do all acts and things necessary to carry out the purposes of the Club. All of the authority of the Club shall be exercised by or under the direction of the Board of Directors, which Board shall perform its duties in good faith, in a manner each director reasonably believes to be in, or not opposed to, the best interest of the Club, and with the same degree of care that an ordinarily prudent person in a like position would use under similar circumstances.

2. DUTIES AND POWERS

In furtherance of (and not in limitation of) the power of the Board of Directors to do all acts and things necessary to carry out the purposes of the Club, the Board of Directors has the authority to:

- a. Elect and remove the officers of the Club;
- b. Appoint committees, if any, and assign duties;
- c. Adopt, alter, amend or repeal the Rules and Regulations of the Club and other rules and regulations governing use of the Club and all its facilities by Members, their family members and their guests;
- d. Determine, from time to time, the amount of dues, fees, clubhouse minimums, equity contributions, assessments and other charges;
- e. Have the power to replace any director who fails to attend seventy-five percent (75%) of the regularly scheduled Board meetings in any one (1) Membership Year;
- f. Have the power to expend funds to the extent of the amount in the Club's treasury or owing to the Club; to make contracts, borrow money and incur indebtedness for the purposes of the Club; and, to cause promissory notes, bonds, mortgages or other evidences of indebtedness to be executed and issued;
- g. Have the power to exchange rights to use the Club's facilities with members of other clubs; and
- h. Have the power to do all such other acts and things as are permitted by the laws of the State of Indiana with respect to non-profit corporations, as those laws now exist or as they may hereafter provide.

3. ISSUANCE OF MEMBERSHIPS

The Board of Directors will have sole authority to issue, cancel and transfer memberships and will have a membership certificate prepared in form and content consistent with the provisions of the Articles of Incorporation and these Bylaws. The Board of Directors will have the sole authority in its absolute discretion to establish, from time to time, the criteria for membership.

4. COMPENSATION

No director will receive a salary or any other compensation whatsoever, except for professional services rendered, as approved by the Board of Directors. However the Board may award guest privileges to Board members from time to time. Directors may be entitled to reimbursement for all expenses reasonably incurred in performing any duties pursuant to these Bylaws.

5. INTERPRETATION OF BYLAWS

The Board of Directors will have the corporate power generally to do everything permitted for non-profit corporations by law, its Articles of Incorporation and these Bylaws, and to determine the interpretation or construction of these Bylaws, or any parts hereof which may be in conflict or of doubtful meaning, and its decision will be final and conclusive, so long as consistent with applicable law.

6. CONFLICT OF INTEREST POLICY

No member of the Board of Directors, or any of its committees, shall derive any personal profit or gain, directly or indirectly, by reason of his or her participation with the Club. Each such individual shall disclose to the Board any personal interest which he or she may have in any matter pending before the Club and shall refrain from participation in any decision on such matter.

Any member of the Board of Directors, any committee or staff who is an officer, board member, committee member, employee or staff member of a borrower organization, a loan applicant agency, or an insurance or credit agency shall identify his or her affiliation with such agency or agencies; further, in connection with any business or board action specifically directed to that agency or agencies, he or she shall not participate in the decision affecting that agency and the decision must be made and/or ratified by the full Board. VIOLATION OF THIS POLICY SHALL BE CONSIDERED A MAJOR INFRACTION AND MAY BE GROUNDS FOR DISCIPLINARY ACTION UNDER ARTICLE XIV OF THESE BYLAWS.

7. CONFIDENTIALITY POLICY

All Board of Directors must exercise the utmost discretion regarding all matters of official business of the Club. Board members shall refrain from any action and avoid any public pronouncement that might reflect adversely upon the Club, its Members or its employees. Board members shall not communicate to any person information that has not been made public, including discussions held at the Board of Directors meetings, except in the course of regular duties or by authorization of the Board President or his/her designee. All Club files are confidential. Written documents are to be held in confidence unless otherwise specified by the Board President or his/her designee. VIOLATION OF THIS POLICY SHALL BE CONSIDERED A MAJOR INFRACTION AND MAY BE GROUNDS FOR DISCIPLINARY ACTION UNDER ARTICLE XIV OF THESE BYLAWS.

8. WHISTLEBLOWER POLICY

The Club's Directors, officers, managers and employees are required to follow this Code of Ethics and Conduct ("Code") which mandates high standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives and employees of the Club, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

It is the responsibility of all Directors, officers, managers and employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

No Director, officer, manager or employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Club prior to seeking resolution outside the Club.

The Code addresses the Club's open-door policy and suggests that employees share their questions, concerns, or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with the Club's Chief Operating Officer/General Manager. Supervisors and managers are required to report suspected violations of the Code of Conduct to our Disciplinary Chairperson, who has specific and exclusive responsibility to investigate all reported

violations. For suspected fraud, or when you are not satisfied or uncomfortable with following the Club's open-door policy, individuals should contact the Disciplinary Chairperson directly.

The Club's Disciplinary Chairperson is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at his discretion, shall advise the Board President and/or the Executive Committee. The Disciplinary Chairperson is a member of the Board of Directors and is required to report to the Executive Committee at least annually on compliance activity. The Club's Disciplinary Chairperson is the chair of the Legal, By-Laws & Disciplinary committee.

The Finance Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Disciplinary Chairperson shall immediately notify the Finance Committee of any such complaint and work with the committee until the matter is resolved.

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

The Disciplinary Chairperson will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation.

ARTICLE IX OFFICERS

The officers of the Club shall consist of elected Board Members and the COO/General Manager. The Board of Directors will elect, to serve for the term of one (1) year and until their successors are elected, a President, a Vice President, a Treasurer and a Secretary and such other officers as the Board of Directors from time to time determines appropriate. The President must be an Equity Member. All officers shall be elected by the Directors, and they shall hold office for such period, with such authority and perform such duties as the Board of Directors may from time to time determine. Any two or more offices may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity if such instrument is required by law, the Articles of Incorporation or these Bylaws to be executed, acknowledged or verified by two or more officers.

ARTICLE X DUTIES OF OFFICERS

1. PRESIDENT

Unless the Board of Directors determines otherwise, the President shall be the chief executive officer of the Club. He or she shall have executive authority to see that all orders and resolutions of the Board of Directors are carried into effect and, subject to the control vested in the Board of Directors by law, the Articles of Incorporation or by these Bylaws, shall administer and be responsible for the management of the affairs of the Club. He or she shall preside at all meetings of the Members and in general shall perform all duties incident to the office of the President and such other duties as from time to time may be assigned to him or her by the Board of Directors. The President will enforce observance of the provisions of these Bylaws and all rules and regulations of the Club. The President may call special meetings of the Board of Directors, will be an ex-officio member of all committees and is empowered to execute all papers and documents requiring execution in the name of the Club.

2. VICE PRESIDENT

In the absence of the President or in the event of his or her inability to act, the Vice President, if any (or in the event that there is more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in order of seniority), shall perform the duties of the President. When so acting, the Vice President shall have all the powers of and be subject to all restrictions upon the President. The Vice President(s) shall perform such other duties and have such other powers as the Board of Directors, or the President may from time to time prescribe.

3. SECRETARY

The Secretary shall:

- Keep the minutes of the meetings of the Members and of the Board of Directors.
- See that all notices are given according to the provisions of these Bylaws and as required by law.
- Be custodian and have responsibility for authenticating the records of the Club and see that the seal or a facsimile or equivalent is affixed to or reproduced on all documents where required by law, the Articles of Incorporation, these Bylaws or by contract.
- Have charge of the membership register of the Club; and in general, perform all duties incident to the office of Secretary and such other duties as are provided by these Regulations and as the Board of Directors or the President may assign to him or her from time to time.

4. TREASURER

The Treasurer will cause to be collected, held and disbursed, under the direction of the Board of Directors, all monies of the Club, and it will be the Treasurer's duty to collect monies due the Club from the issue of memberships, dues and charges of Members of the Club, and all amounts due from others. The Treasurer will keep or cause to be kept regular books of account and all financial records of the Club, and will prepare budgets and financial statements, when and in the form requested by the Board of Directors. The Treasurer will deposit or cause to be deposited all monies of the Club in an account or accounts in the Club's name, in the bank or banks designated by the Board of Directors, and will, if required by the Board of Directors, give a surety bond for faithful performance in the amount directed by the Board of Directors, which surety bond premium will be paid by the Club. Any other person or persons having access to monies of the Club or its bank accounts will, if required by the Board of Directors, be similarly bonded.

5. CHIEF OPERATING OFFICER / GENERAL MANAGER

The COO/General Manager serves in the capacity of Chief Operating Officer of the entire Club and implements policy established by the Board of Directors. He/she develops operational policies and is responsible for the creation and implementation of standard operating procedures for all areas of the club, in cooperation with the Standing Committee responsible to the Board for that area of operation and oversight of the social activities of the club.

The COO/General Manager shall have authority to make Club decisions on a day-to day basis. The position carries with it the authority, responsibility and accountability for all of the Club operations along with the primary authority to employ, terminate or discipline all Club employees.

The COO/General Manager, in cooperation with the Finance and Planning Committee, shall prepare the annual budget and after Board approval, shall manage and control the operation to attain desired financial results.

6. REMOVAL FROM OFFICE

Any officer other than the COO/General Manager may be removed from office, with or without cause, by a two-thirds (2/3) vote of the members of the Board of Directors. The COO/General Manager may only be removed based on the terms of his/her contract.

**ARTICLE XI
COMMITTEES**

1. EXECUTIVE COMMITTEE

The Executive Committee shall consist of the officers of the Board as set forth above in Article IX and X and shall have, to the extent not restricted by law, the powers of the Board of Directors during the interval between meetings of the Board of Directors. A quorum shall be a majority of the members of the Executive Committee. Actions and resolutions of the Executive Committee shall require a unanimous vote of the members present.

2. STANDING COMMITTEES

The Club may have the following standing committees or such other committees as determined by the Board of Directors: Membership, Finance, Clubhouse Swim & Tennis, Food, Green and Grounds, Social, Golf, Long Range Planning, Disciplinary, Nominating, and Legal and Bylaws.

Except as otherwise provided, each of the standing committees shall have at least four (4) members, in addition to a chairperson, serving a term of one (1) year each. The chairpersons shall be designated by the Board of Directors and the members of the committee shall be selected by the chairperson. That committee chairperson shall then report to and advise the Board as set forth below. The Board of Directors, with or without cause, may replace committee chairmen or members at any time. Standing committee members need not be members of the Board of Directors.

a. Each of the following committees shall formulate programs and submit them with recommendations to the Board of Directors for approval. The officers of the Club shall have control of the execution of the programs and recommendations approved by the Board of Directors. Each committee shall act only as a consultant and advisor to the Board of Directors and officers and may not act on behalf of the Club or bind it to any actions.

(i) Membership Committee

The Membership Committee shall investigate all applications for membership and shall report thereon to the Board of Directors with its recommendation as to approval of each application. The Board of Directors shall make the final determination whether to approve or disapprove an application.

(ii) Finance Committee

The Finance Committee shall in general advise on all matters pertaining to the Club's finances including, but not limited to, the placing of insurance, the filing of tax returns, the payment of taxes, the preparation of the annual operating budget and the preparation of the current reports for the Board of Directors on the Club's financial condition. The Finance Committee shall have the power, with the approval of the Board of Directors, to direct the COO/General Manager to employ, at the expense of the Club, such clerical aid and assistance as may be necessary to handle the accounts. The account books and vouchers shall always be open to the inspection of any member of the Board of Directors.

(iii) Clubhouse, Swim & Tennis Committee

The Clubhouse Committee shall advise the Board of Directors and COO/General Manager on matters concerning the food and beverage operations of the Club, including employment of the Executive Chef, maintenance and repair of all buildings, both interior and exterior, the supervision of all building construction and the maintenance, repair and supervision of all water and electrical lines and the facilities and equipment used in connection therewith, except those directly related to and concerning the maintenance or repair of the golf course.

The Clubhouse Committee shall also advise the Board of Directors and COO/General Manager on the condition of, maintenance and repair of, and make recommendations concerning the pool facilities, playground, tennis courts and related equipment and facilities.

(iv) Green and Grounds Committee

The Greens and Grounds Committee shall advise the Board of Directors and COO/General Manager on matters concerning the employment of a Greens Superintendent and the scope of the Greens Superintendent's operations and the maintenance of the golf course, roads, facilities and equipment used in connection therewith. No major alterations can be made to the golf course except with the written approval of the Board of Directors. The trees, lawn, garden and shrubbery area of the Club's grounds and the maintenance, repair and construction of wells, water tanks, pumps, fences and parking lots shall come under the jurisdiction of the Greens and Grounds Committee.

(v) Social Committee

The Social Committee shall advise the Board of Directors and COO/General Manager on social activities and entertainment of Members, their families and their guests as well as programs and/or technology that will enhance communication, member engagement and streamline current processes.

(vi) Golf Committees

The Golf Committees shall advise the Board of Directors and COO/General Manager on matters concerning the employment of a Golf Professional and the scope of the operation of the professional, the promulgation of playing rules for Members, their families and their guests, the programming of golfing events for Members, their families and their guests, the maintenance of members' handicaps, and golf cart approval. United States Golf Association rules and regulations shall govern all golf play except where superseded by local rules. The Club shall have a separate Men's Golf Committee and a Women's Golf Committee to advise the Board of Directors on programming of golfing events for men and women, respectively.

- (vii) Long-Range Planning Committee
The Long-Range Planning Committee shall advise the Board of Directors and COO/General Manager concerning long range issues affecting the Club, such as capital improvements

- (viii) Disciplinary Committee
The Disciplinary Committee shall consist of a minimum of three (3) Members, all of whom shall be Members of the Board of Directors. All written complaints relative to any Member's conduct shall be first referred to the Disciplinary Committee. The Disciplinary Committee shall perform investigations, as it deems necessary and shall present its recommendation to the Board of Directors in executive session. The entire Disciplinary Policy and Procedure is outlined in the Rules and Regulations and Article XIV of these Bylaws.

- (ix) The Nominating Committee
The Nominating Committee will coordinate the elections to the Board of Directors as outlines in Article VI, Section 2.

- (x) Legal and Bylaws Committee
The Legal and Bylaws Committee shall be charged with advising the Board of Directors regarding interpretation of the Rules and Regulations, any other regulations and Bylaws of the Club and, generally, with all matters of a legal nature pertaining to the Club.

3. AD HOC COMMITTEES

The President, subject to the approval of the Board of Directors, may, from time to time, appoint ad hoc committees, with the powers and composition as the President shall determine.

4. POWERS OF STANDING COMMITTEES

The several standing committees shall act only in an advisory capacity, and the individual members thereof shall have no power or authority. The chairman or co-chairman of each committee may appoint from the members of the committee sub-committees, as he or she deems desirable. All sub-committees shall report directly to the committee which shall approve, amend or disapprove the report of the sub-committee

ARTICLE XII TRANSFER OF MEMBERSHIPS

1. RESIGNATION - TRANSFERABILITY OF EQUITY MEMBERSHIPS

a. *Resigned Members' Waiting List.* A Regular Equity Member may resign or otherwise transfer a membership only to the Club upon thirty (30) days written notice **but no resignation shall be effective until the end of the month upon which the 30th day falls.** Equity Members who desire to resign their memberships to the Club must give the Club written notice that their memberships are available for the Club to reissue. Unless the resigned Equity Member had elected Inactive Status prior to 9/25/2001, as set forth in paragraph 3(a) of this Section below or prior to January 31, 2011, amended his or her Membership Purchase Agreement to either waive the Deposit Payment Obligation or maintain the Member's Equity upon resignation, the resigned Equity Member will remain liable for all financial obligations until the Equity Membership is reissued. The Club will maintain a list of persons who desire to acquire a membership in the Club, and a resigned member's waiting list of Equity Members who want the Club to reissue their membership.

b. *Re-issuance to Purchaser of Equity Member's Local Residence.* An Equity Member who has resigned from the Club may have the resigned membership reissued by the Club to the purchaser of the resigning member's local residence. The purchaser must be approved for membership by the Board of Directors. This type of re-issuance may be arranged at any time and is not subject to a waiting list.

c. *Transfer Upon Death.* Upon the death of a Regular Equity Member the membership automatically passes to the surviving spouse, if any, of the deceased Member. If the deceased Member is not survived by a spouse, or if the spouse does not desire to continue the membership privileges, then an adult child of the Member, if approved by the Board of Directors, shall have the right to have the deceased Member's membership reissued to such adult child and not placed on a waiting list. In this event, the adult child shall be required to notify the Club in writing of his or her desire to acquire the deceased Member's membership in the Club. However, the adult child must make application no later than 90 days after the date of the Member's death and pay all debts and assessments for the intervening period between the date of the Member's death and the date of the re-issuance, in addition to dues and all other applicable charges. If the surviving spouse, if any, does not elect to continue the membership privileges or an adult child fails to apply for a membership within 90 days after the death of the Member, the membership shall be surrendered to the Club. Thereafter, the Club may reissue the membership in the same manner as a resigned membership, whereupon the Club shall pay the estate of a deceased Regular Equity Member the amount due as provided in the applicable Membership Purchase Agreement and the pursuant to the rules set forth herein.

d. *Transfer Upon Legal Separation or Divorce.* In the event of the divorce or separation of spouses having membership privileges, title to the membership, including all rights and benefits given to the holder thereof, shall vest in the spouse awarded the membership, provided that such spouse fulfills the eligibility requirements for membership in the Club. Both divorced or legally separated persons shall be required to give written notice to the Club designating the person who is entitled to the membership privileges immediately after the divorce or legal separation. Until written notice has been provided to the Club, both spouses shall remain responsible for the payment of all dues and other fees associated with such membership. In the case of divorce or legal separation, if the Club has been unable to determine which spouse is legally entitled to the membership within 6 months after the date of the divorce decree or legal separation, the membership shall automatically be deemed resigned and will be reissued in the same manner as any other resigned membership. For the purpose of this paragraph, divorce shall also mean dissolution of the marriage.

e. *Refund Upon Transfer.* Subject to the provisions of Article XII (1) (a) and (b) above, a resigning Regular Equity Member is entitled to a refund of his or her equity contribution after his or her membership has been reissued by the Club. Upon re-issuance of the membership, the amount of the equity contribution to be refunded to the resigning Regular Equity Member will be as provided in the resigning Regular Equity Member's Membership Purchase Agreement. The Club will deduct from the amount to be paid to the resigning Member any amount which the resigning member owes to the Club.

f. *Timing of Refund Payment.* Subject to the provisions of Article XII (1) (a) and (b) above, the Club shall be obligated to refund the equity contribution to the resigning Regular Equity Member only after the membership has been reissued by the Club to a successor Regular Equity Member who has paid the equity contribution in full to the Club.

g. *Resigned Member May Continue to Use Club Facilities.* Unless the resigned Equity Member has elected Inactive Status as set forth in paragraph 3(a) of this Section below, or prior to January 31, 2011, amended his or her Membership Purchase Agreement to either waive the Deposit Payment Obligation or maintain the Member's Equity upon resignation, a Member who has resigned his or her membership in the Club shall continue to be obligated to pay all dues, assessments and clubhouse minimums in effect from time to time associated with the membership being resigned until the resigned membership is reissued by the Club and may continue using the Club Facilities so long as the dues and other sums owed to the Club are paid. Any dues, assessments or other amounts owed to the Club by a resigned Member will be deducted from the amount to be paid to the resigned member upon re-issuance of the membership. A resigned equity member who did not amend his or her Membership Purchase Agreement to either waive the Deposit Payment Obligation or maintain the Member's Equity upon resignation, may elect (at the members sole discretion) to forfeit his/her equity entirely, not to be

placed on the resigned members waiting list and therefore be released from any further obligation to pay the dues, assessments, fees or clubhouse minimums, and as a result no longer have membership privileges.

h. *Dues Refund.* If a membership is reissued during a Membership Year, the resigned Regular Equity Member will be entitled to a refund of a pro rata portion of any dues paid in advance for the remainder of the Membership Year in which the re-issuance occurs.

i. *Retention of Equity Contribution and Deposit Equity.* Equity Members who, prior to January 31, 2011, amended his or her Membership Purchase Agreement to either waive the Deposit Payment Obligation or maintain the Member's Equity upon resignation, retains ownership in the Members Equity Contribution and Deposit Equity after the Member resigns and may pass the Member's Equity Contribution and Deposit Equity on to the Member's estate. The Member and the estate have the responsibility to inform the Club of the current heir and address.

2. RESIGNATION - TRANSFERABILITY OF NON- EQUITY MEMBERSHIPS

a. A Non-Equity Member may resign upon providing the Club thirty (30) days written notice but no resignation shall be effective **until the end of the month upon which the 30th day falls** and until that Members financial obligations and Membership Agreement commitments have been settled.

b. *Reissuance to Purchaser of Non-Equity Member's Local Residence.* A Non-Equity Member who has resigned from the Club may have the resigned membership reissued by the Club to the purchaser of the resigning member's local residence. The purchaser must be approved for membership by the Board of Directors. This type of reissuance may be arranged at any time and is not subject to a waiting list.

c. *Transfer Upon Death.* Upon the death of a Non-Equity Member, the membership automatically passes to the surviving spouse, if any, of the deceased Member. If the deceased Member is not survived by a spouse, or if the spouse does not desire to continue the membership privileges, then an adult child of the Member, if approved by the Board of Directors, shall have the right to have the deceased Member's membership reissued to such adult child and not placed on a waiting list. In this event, the adult child shall be required to notify the Club in writing of his or her desire to acquire the deceased Member's membership in the Club. However, the adult child must make application no later than 90 days after the date of the Member's death and pay all debts and assessments for the intervening period between the date of the Member's death and the date of the reissuance, in addition to dues and all other applicable charges. If the surviving spouse, if any, does not elect to continue the membership privileges or an adult child fails to apply for a membership within 90 days after the death of the Member, the membership shall be surrendered to the Club.

d. *Transfer Upon Legal Separation or Divorce.* In the event of the divorce or separation of spouses having membership privileges, title to the membership, including all rights and benefits given to the holder thereof, shall vest in the spouse awarded the membership, provided that such spouse fulfills the eligibility requirements for membership in the Club. Both of the divorced or legally separated persons shall be required to give written notice to the Club designating the person who is entitled to the membership privileges immediately after the divorce or legal separation. Until written notice has been provided to the Club, both of the spouses shall remain responsible for the payment of all dues and other fees associated with such membership. In the case of divorce or legal separation, if the Club has been unable to determine which spouse is legally entitled to the membership within 6 months after the date of the divorce decree or legal separation, the membership shall automatically be deemed resigned. For the purpose of this paragraph, divorce shall also mean dissolution of the marriage.

e. *Dues Refund.* If a membership is reissued during a Membership Year, the resigned Non-Equity Member will be entitled to a refund of a pro rata portion of any dues paid in advance for the remainder of the Membership Year in which the reissuance occurs.

3. RESIGNED GOLF MEMBERS RETURNING (EQUITY OR NON-EQUITY)

A resigned Equity or Non-Equity Member with golf privileges or a Social/Clubhouse Member re-applying for membership less than twelve (12) months from the date of his or her resignation date must pay all dues, fees, assessments and food minimums that were due from the resignation date to the date of the approval of the membership. As with new members each applicant must be vetted and individually approved by the Board of Directors at its next meeting or within fourteen (14) days from the date of the re-application, whichever occurs first.

If the Member with golf privileges or a Social/Clubhouse Member re-applying for membership is resigned for at least twelve (12) months but not more than twenty four (24) months, the Member will pay the dues, fees, assessments and food minimums in affect at the time of the approval of the membership. The Member is not obligated to pay any initiation fee. As with new members each applicant must be vetted and individually approved by the Board of Directors at its next meeting or within fourteen (14) days from the date of the re-application, whichever occurs first.

If the Member with golf privileges or a Social/Clubhouse Member re-applying for membership is resigned for more than twenty four (24) months, the Member will pay the dues, fees, assessments and food minimums in affect at the time of the approval of the membership. The Member is subject to an initiation fee in affect at the time of the application, unless he or she previously paid an initiation fee or an equity contribution. As with new members each applicant must be vetted and individually approved by the Board of Directors at its next meeting or within fourteen (14) days from the date of the re-application, whichever occurs first.

The Club offers introductory or trial memberships from time to time to provide prospective members exposure to the Club. No resigned Member is eligible for any introductory or trial membership since the Member already had exposure to the Club.

4. INACTIVE STATUS

a. Inactive Status. A resigning Equity Member prior to 9/25/2001 may have elected "Inactive Status" upon resigning his or her Equity Membership. An Equity Member who elected Inactive Status will not be charged for any dues, fees or charges beginning on the first of the next month after the Equity Member elected Inactive Status and will not be entitled to any privileges or use of any of the Club facilities. Any resigned equity member who has elected inactive status and wishes to re-join the club in any membership category will be required to relinquish his/her inactive status and forfeit his/her equity with the approval of the Board of Directors.

5. MEDICAL LEAVE OF ABSENCE

In the event of a severe medical condition (confirmed by Dr. notice) Equity and Non-Equity Golf Members may request Board approval to downgrade their membership to a single golf or social category. This downgrade must be for a minimum of 12 months and can extend to 24 months. If return occurs prior to 12 months the member must pay all dues, fees, assessments and food minimums that were due from the downgrade date to the date of return (as if it never happened). If downgrade extends beyond 24 months, it will be deemed permanent and any future upgrade would require an Initiation Fee (unless previously paid).

**ARTICLE XIII
DUES, FEES, CHARGES AND ASSESSMENTS**

1. ESTABLISHING DUES

Each year the Board of Directors will determine the amount of dues, clubhouse minimums and other fees to be paid by each Member of the Club for the ensuing Membership Year. Members of Old Club who did not convert to Equity Membership shall pay higher dues than Equity Members. It is the intent of the Club that the dues and the other receipts of the Club will be sufficient, insofar as possible to project, to meet the annual operating needs of the Club, including debt service. The dues, as they are established from time to time by the Board of Directors, will, insofar as possible, reflect this stated policy.

2. WHEN DUES ARE PAYABLE

Membership dues for Members are payable monthly, in advance or on such other basis as determined from time to time by the Board of Directors. The dues for use of the Club Facilities shall be as set forth on a Schedule of Dues and Charges approved by the Board of Directors from time to time. The amount of dues for subsequent years is subject to change. The Board of Directors may, in its sole discretion, establish a clubhouse minimum from time to time.

3. ASSESSMENTS

Members are subject to capital or operating assessments not more than \$2000 annually as determined from time to time by the Board of Directors. Capital or operating assessments for amounts greater than \$2000 must be approved by a majority vote of the Voting Members who are entitled to vote and present in person or by proxy at a duly called and convened meeting of the Voting Members.

**ARTICLE XIV
DISCIPLINE POLICY AND PROCEDURE**

Any member whose conduct is deemed by the Board of Directors to be improper, illegal or likely to endanger the welfare, safety, harmony or good reputation of the Club, its Members or staff, may be reprimanded, suspended or expelled from the Club by action of the Board of Directors. The sole judge of what constitutes improper conduct rests with the Board of Directors and includes indebtedness to the club or frequent delinquency.

1. REPRIMAND

In the case of a formal reprimand, the Board of Directors shall send a letter that warns the Member that additional instances of the cited behavior could result in suspension of club privileges or expulsion from the Club. If the cited behavior results in any damage to or destruction of Club property, the Member shall be charged for the cost to repair or replace said property. Failure to pay the Club for damages will result in the Member being expelled from the Club.

2. SUSPENSION

The Board of Directors shall have the power to immediately suspend any member on due cause by an affirmative secret vote of the majority of the total members of the Board of Directors. The Board of Directors may suspend a Member for a period of up to one (1) year for repeated violation of Club rules, inappropriate behavior, or other disciplinary procedural violations. In this case, the Board of Directors shall notify the Member that all privileges, including family use at the Club, have been revoked as of a specific date for a specific period not to exceed one (1) year. During the period of suspension, the Member and family members are not permitted on Club premises and the Member is responsible for all charges incurred during the period of suspension (dues, locker fees, bag storage fees, trail fees, and food and beverage minimum or any other outstanding fees).

Member shall have the right to appear before the Board at its next regularly scheduled meeting or request a special meeting, providing said member the opportunity to appeal the suspension.

3. EXPULSION

The Board of Directors shall cause the expulsion of a Member if (I) guilty of repeated violations of proscribed actions described in the disciplinary Procedures or, (ii) for an additional violation(s) after a suspension period has been served by the member or (iii) for serious offenses that cause either significant property damage or physical harm or threat of harm to any Member, staff person or employee.

4. NOTICE OF EXPULSION

In the case of expulsion, the Board of Directors shall formally notify the Member that he/she has been expelled and club privileges have been terminated as of a specific date. Member shall have the right to appear before the Board at its next regularly stated or special meeting, providing said member the opportunity to appeal the expulsion. If upheld, the Member is responsible for all charges incurred up to the date of expulsion, including any costs to repair or replace damage to Club property, which directly resulted from the proscribed behavior. Annual member charges such as trail fees; bag storage fees, locker fees and minimum shall be prorated so the member will not be charged for any unused portions. Any unpaid charges will be deducted from the membership deposit or membership contribution refunded to the expelled Member.

ARTICLE XV MISCELLANEOUS

1. INDEMNIFICATION

The Club shall indemnify its Officers and Directors to the full extent permitted by the law of Indiana. The Club may, to such extent and in such manner as is determined by the Board of Directors, but in no event to an extent greater than is permitted by the law of Indiana, indemnify any employees or agents of the corporation permitted to be indemnified by provisions of the law of Indiana.

2. SEAL

A corporate seal shall not be required. If the Board of Directors elects to provide a seal, failure to affix such seal to any document shall not affect the validity thereof.

ARTICLE XVI AMENDMENTS

Unless otherwise prohibited by law, these Bylaws may be altered, amended or repealed, or new Bylaws may be adopted, by the affirmative vote of the Board of Directors, except any Bylaw change that affects the ownership rights of the Equity Members must be approved by a majority vote of the Equity Members at a special Equity Member meeting called for that purpose.