

**BY-LAWS
OF
CANANDAIGUA COUNTRY CLUB**

Revised 10/16/2006

ARTICLE 1. PURPOSE AND OFFICE

1. PURPOSE

Canandaigua Country Club, Inc. is formed for the purpose of organizing, operating and equipping a country club for the pleasure and recreation of the Members and in connection therewith to maintain a clubhouse, golf course, and any other means of recreation which the Board may deem advisable, and to do any act or thing incidental to or connected with the foregoing purposes or in advancement thereof but not for pecuniary profit or financial gain, and no part of the assets, income or profit of the Corporation is distributable to, or inures to the benefit of, its Members, Directors or Officers except to the extent permitted under the Not-for-Profit Corporation Law.

2. OFFICE

The principal office of the Corporation shall be located in the Town of Canandaigua, County of Ontario, State of New York.

ARTICLE II. MEMBERSHIP

1. MEMBERSHIP

The Board has established two membership classes; Senior and Associate. The Board will have the authority to establish additional membership classes, as it deems appropriate, prescribing the privileges of each class. The number of Golf Members shall be limited to 230 plus Leaves of Absence.

A. Senior Golf Membership

(1) Any person of known good character, at least 18 years of age is eligible to apply for a Senior Golf Membership. No candidate, however, will be considered unless he or she is personally known to at least two (2) Senior Golf Members. Only Senior Equity Golf Members will have the right to vote for Directors and to vote at any meeting of Members. Only Senior Equity Golf Members have the right to hold office. Senior Equity Golf Members will have the right to enjoy all privileges of membership.

(2) The categories of Senior Equity Golf and Associate Golf Memberships shall include:

- (a) Senior Family Golf
- (b) Senior Golf Double
- (c) Senior Golf Single

B. Associate Membership

(1) Any person of known good character is eligible to apply for an Associate Membership. No candidate, however, will be considered unless he or she is personally known to at least two (2) Senior Golf Members. Associate Members will not have the right to vote, to hold office or to share ownership rights in the Corporation's property.

(2) Categories of Associate Membership in addition to Senior Category noted above shall include:

- (a) Junior Golf Double/Family (married between ages 18 and 35)
- (b) Junior Golf Single (between ages of 18 and 35)
- (c) Student: Any person between the age of 12 and 26, whether such student has parents who are or are not Members, who is matriculated at a recognized secondary or post secondary school. Student Members shall not charge food or beverage and will be exempt from paying assessments and minimum monthly food and beverage charges.
- (d) Social: Social Members will have an unrestricted right to use the Clubhouse. There is no monthly minimum food and beverage charge for Social Members. They are exempt from paying assessments. Social Members have the right to use the golf course and/or practice facilities four (4) times each year UPON PAYMENT OF THE APPROPRIATE GREEN FEES. In addition, they may participate in any golf event sponsored by the social committee with payment of the fee set for that event. Such participation does not affect their right to use the golf course as noted above.
- (e) Clergy: Any duly ordained minister of any recognized and established religion. A Clergy Member's dues and initiation fee will be one-half of those of a chosen membership class or category. Clergy Members will be exempt from paying monthly food and beverage minimum charges.
- (f) Honorary: From time to time the Board may confer upon an individual an Honorary Life Membership which will allow him/her to enjoy the rights and privileges of membership without the payment of dues, assessments or minimum food and beverage charges. In the event an Honorary Life Membership is conferred upon a Senior Golf Member, his/her right to vote and hold office shall be terminated, but he/she will continue to share ownership rights in the Corporation's property.

2. TRANSFERS

The Board shall have full power to authorize transfers from any class of membership to another upon such terms and conditions as it shall deem just and proper when requested in writing by the Member.

3. RESIGNATION

Any Member wishing to resign must do so in writing addressed to the Secretary of the Corporation, but no resignation will be effective until accepted by the Board. The Board shall not accept any resignation unless the resigning Member is in good standing and has liquidated all arrearages in dues and other indebtedness. In the case of a SeniorEquity Golf Member, his/her Membership Certificate endorsed in blank must accompany his resignation. Resignations received prior to April 1st shall have all dues refunded.

4. LEAVE OF ABSENCE

The Board shall grant a leave of absence of up to one year to a golfing Member without a reason given to the Board, upon such Member's written request, which shall set forth the Member's desire for either inactive or social status. This right shall be granted only once during a period of five consecutive years and shall commence upon the Board's granting the request. If a Member on leave rescinds the leave prior to April 30 of the current fiscal year said leave shall be counted as a leave of absence for the purpose of this paragraph unless the Member pays a \$10/month delinquency charge for all unpaid monthly dues bills from November 1st of the current fiscal year. The Member on Inactive Status is liable for any capital assessment fee. A Member on Leave of Absence with Social Status is not liable for any other assessment; however, an appropriate amount of the Social Member fee shall be treated as satisfaction of the Member's capital assessment obligation.

Any other leave must be requested in writing, which details the basis for the request and may be granted if in the discretion of the Board there is good and sufficient reason. The Board, in consideration of granting such other leave, may permit the Member to have inactive status upon the Member paying \$100 to continue affiliation but without the use of the club facilities or privileges. Inactive status is reserved for Golf Members whose physical condition or that of their spouse precludes the use of the club facilities or for a Golf Member who has temporarily moved from the area. Otherwise, the Board may require a Social Membership with all appropriate financial responsibility.

Any Golfing Member granted a leave of absence shall have been in good standing. Further, the Member receiving a leave of absence shall notify the Board by November 1st of the current ensuing fiscal year of their intention to return to active status. Failure to so notify the Board shall cause the Member to be dropped from Membership provided the Board has notified such Member by certified mail of the Member's failure to communicate, following which the Board may officially drop such Member from the membership list. Any Member on Leave of Absence forfeits rights of membership afforded under Article II, Section 1.A. (1) of these by-laws.

***5. FEES, DUES AND OTHER FINANCIAL OBLIGATIONS**

All new Members may be subject to the payment of an initiation fee. A new Member may pay the initiation fee in such installments and at such times as shall be fixed by the Board. In addition, Senior Equity Golf Members shall be subject to a fee for the Membership Certificate. Dues are payable in full by April 30th, and there are two options for payment of dues:

- A. Full payment due on or before November 30th; or
- B.
 - (1) One-sixth on or before November 30th
 - (2) One-sixth on or before December 31st
 - (3) One-sixth on or before January 31st
 - (4) One-sixth on or before February 28th
 - (5) One-sixth on or before March 31st
 - (6) The balance on or before April 30th

The amount of the dues, initiation fee and Membership Certificate shall be established by the Board and will be subject to applicable sales tax. Other financial obligations include assessments, Clubhouse charges and delinquent Pro Shop charges.

***6. DELINQUENCIES**

Payment for all charges is due upon receipt of the bill. Accounts are considered delinquent after the last day of the month. All delinquent accounts shall be assessed a flat \$10.00 per month service charge. All accounts in arrears two consecutive months for financial obligations including but not limited to, dues, assessments, Club ouse charges and pro shop charges may be denied all club privileges and their name may be posted in the Clubhouse and Pro Shop. Reinstatement of club privileges will not be effective until all past due charges, including service charges, are paid in full. Further, unpaid accounts may be turned over for legal action and membership revocation.

7. ASSESSMENTS

The Board, by a three-fourths majority vote, shall have the power to levy a pro rata assessment, not to exceed \$150 during any one year, upon all Senior Golf Members of the Club. Such assessment shall be used solely for the purpose of defraying any deficit occurring during the calendar year in operating expenses only. If it becomes necessary to raise further funds for any purpose, the authority to raise such funds by assessment must be conferred upon the Board by a two-thirds vote of the voting Members present at the annual meeting or a special meeting of the Members of the Corporation.

ARTICLE III. MEMBERSHIP CERTIFICATES

1. CERTIFICATE

A Membership Certificate shall be filled out in the name of each Senior Equity Golf Member of the Corporation and shall be delivered to the Member when paid in full. Such Membership

Certificate shall represent such Member's right to vote, hold office and his/her pro rata rights in the Corporation's property, which rights shall terminate upon resignation, death or expulsion.

2. NONTRANSFERABILITY

A Membership Certificate shall be nontransferable by a Member or the Member's estate.

3. DEATH OR RESIGNATION

Upon the death or resignation of a Senior Equity Golf Member, his/her Membership Certificate, or an assignment of his/her rights therein, shall be deposited with the Treasurer subject to the right of the Board to sell such Certificate to a successor Member. The sale shall be made for not less than the then established fee for a Membership Certificate. No additional initiation fees will be charged a Successor Member who is a surviving spouse. In any event the Membership Certificate is not purchased by any successor Member, the Board may redeem it at any such price as the Board may establish, not to exceed, however, the price thereof paid by such Member.

The failure of a retiring Member or his/hers estate to deposit his/her Membership Certificate, or an assignment of rights therein with the Treasurer within one hundred eighty (180) days of the Member's death or resignation, shall result in the automatic forfeiture of the Member's or his/her estate's payment whatsoever by the Corporation.

The Board may issue a substitute Certificate, in lieu of a lost Certificate, or Certificate which a retiring Member or his/her estate neglects or refuses to deposit, which shall for all purposes confer the same right upon the holder thereof as the original Certificate would have done.

4. ATTEMPTED ASSIGNMENT

No assignment or transfer by a Senior Equity Golf Member, prior to his/her resignation, death or expulsion, of his Membership Certificate, or rights therein, as collateral or otherwise, shall give to the assignee or transferee any right or interest whatsoever in the Corporation or its property or be valid for any purpose prior to the actual dissolution thereof, unless the assignee or transferee is accepted as a Senior Equity Golf Member of the Corporation. A Membership Certificate or rights therein, may be declared forfeited by any attempted assignment contrary to the conditions imposed by these Bylaws.

5. EXPULSION

The Membership Certificate or rights therein, become forfeited to the Corporation upon a Member's expulsion or upon the termination of his/her membership for nonpayment of his/her dues or other indebtedness to the Corporation. No assignment of the Membership Certificate, or rights therein, either before or after the expulsion or termination of membership shall be effective as against such forfeiture.

Upon forfeiture of a Membership Certificate for nonpayment of dues or other indebtedness or for any other cause, the Board is empowered, in its discretion, to dispose of the Member's Certificate and apply the proceeds of the same to the settlement of any indebtedness and to pay the balance, of any, to said former Member.

All Membership Certificates or rights therein, forfeited for any reason under this article, may be reissued by the Corporation without liability to account to the former Member for the proceeds thereof.

6. SINGLE CERTIFICATE

No Member shall be the owner of more than one Membership Certificate.

7. MODIFICATIONS AND AMENDMENTS

Nothing in this article shall be construed to prevent the amendment thereof, or of any section or part thereof, in the same manner as other articles of the by-laws may be amended, both as to persons then holding Membership Certificates and as to Members thereafter admitted.

8. TERMINATION OF MEMBERSHIP

Except as otherwise modified by these Bylaws, the Certificate of Incorporation or applicable law, membership shall be terminated upon the death, resignation or expulsion of a Member or upon the dissolution and liquidation of the Corporation.

9. DIVORCE

Upon the divorce of a Certificate Member, the former spouse retains the same club privileges (including the right to hold office) that the former spouse held prior to the divorce for the remainder of that calendar year. Dues shall be prorated from the time of divorce and the former spouse treated as a Single Equity Senior Member and assessed dues and fees based upon this status.

Prior to the next fiscal year the former spouse must purchase a Membership Certificate at the then prevailing price for said Certificate. Initiation fees, sponsorship requirements, and the membership limit shall not apply to the former spouse nor prevent the former spouse from obtaining this Certificate.

ARTICLE IV. MEETING OF MEMBERS

1. ANNUAL MEETINGS

The Annual Meeting of the Members of the Corporation shall be held in October for the following purposes:

- A. The election of directors.
- B. The approval of the budget for the ensuing fiscal year. The budget shall provide for the anticipated revenues and operating and capital expenses for the ensuing year.
- C. The approval of anticipated changes in the annual dues and fees for the ensuing fiscal year.
- D. The transaction of such other business as may properly come before the meeting.

Roberts Rules of Order shall be the standard reference for the conduct of all the meetings of the Members.

2. NOTICES OF ANNUAL MEETING

Written notice of the place, date and hour of the Annual Meeting shall be served either personally or by first class mail upon each person entitled to vote at such meeting, not less than twenty (20) nor more than fifty (50) days before the date of the meeting. If mailed, such notice is given when deposited in the United States mail, directed to the Member at his/her address as it appears on the record of members or, if he/she has filed with the Secretary of the Corporation a written request that notice to him/her be mailed to some other address, then directed to him/her at such address.

3. SPECIAL MEETINGS

Special meetings of the Members, other than those regulated by statute, may be called at any time by the President or by three (3) directors. A special meeting must be called by the President on receipt of the written request, specifying the purpose of the meeting, of 10% of all, the Senior Equity Golf Members of the Corporation. No other business shall be in order at the meeting unless related to the subject for which it is called.

4. NOTICE OF SPECIAL MEETINGS

Notice of special meetings stating the place, date, hour and purpose for which the meeting is called shall be served either personally or by first class mail upon each person entitled to vote at such meeting not less than twenty (20) or more than fifty (50) days before the date of the meeting. Such notice shall also indicate that it is being issued by or at the direction of the person or persons calling the meeting. If mailed, such notice is given when deposited in the United States mail, directed to the Member at his address as it appears on the record of members, or if he has filed with the Secretary of the Corporation a written request that notice to him/her be mailed to some other address, then directed to him/her at such other address.

5. QUORUM

At any meeting of Members of the Corporation the presence of fifteen (15) of the Members entitled to vote in person or by proxy shall be necessary to constitute a quorum for all purposes, except as otherwise provided by law, and the act of a majority of the Members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute or by these by-laws.

6. INSPECTORS OF ELECTION

If requested by a Senior Equity Golf Member, the President shall at the Annual Meeting appoint two (2) persons who shall not be directors or a candidate for office to serve as inspectors of election.

7. REMOVAL OF MEMBERS

Any Member may be removed from membership or from office by the affirmative vote of a majority of the directors present at any regular or special meeting called for that purpose, for failure to pay dues when due, for conduct detrimental to the interests of the Corporation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purpose. Any such Member proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and be heard at such meeting.

8. COMPENSATION AND EXPENSES

Members shall not receive any stated salary for their services as such. The Board shall have power in its discretion to contract for and to pay to Members rendering unusual or special services to the Corporation special compensation appropriate to the value of such services. Remuneration will not be made with Certificates of Membership, regardless of the value of the services.

ARTICLE V. DIRECTORS

1. ELECTION

The affairs of the Corporation shall be managed and controlled by the Board of Directors, consisting of eleven (11) Members. Directors shall be elected by the Members to hold office for a three (3) year term, except as hereinafter otherwise provided for filling vacancies. Any Senior Equity Golf Member in good standing is eligible to election as a Director. The Board of Directors shall consist of three (3) groups; two (2) groups of four (4) each and one (1) group of three (3); one (1) group to be elected annually for a three (3) year period.

2. NOMINATING COMMITTEE

At least fifty (50) days prior to the election, the President shall appoint a nominating committee which shall be responsible for selecting candidates for election on the Board. The nominating committee shall report to the Secretary in writing of the names of its candidates at least thirty (30) days before the election. The Secretary will publish the names of the candidates and provide a ballot for their election at least ten (10) days before the election.

3. RESIGNATION

Any director may resign at any time by giving written notice of such resignation to the Secretary.

4. VACANCIES

Any vacancy in the Board occurring during the year shall be filled for the unexpired portion of the term by the directors then serving, although less than a quorum, by affirmative vote of the majority thereof. Any Director so elected by the Board of Directors shall hold office until the next succeeding annual meeting of the Members of the Corporation or until the election of his successor.

5. ORGANIZATIONAL MEETING

Immediately after each annual election the newly elected Directors shall meet for the purpose of organization, the election of Officers, the appointment of Members to committees, and the transaction of other business. The place and time of such first meeting may, however, be fixed by written consent of all the Directors.

6. MEETINGS

Regular meetings of the Board shall be held at least once monthly. Special meetings of the Board may be called by the President and must be called by the President on the written request of three (3) Members of the Board.

7. NOTICE OF MEETINGS

Notice of all Directors' meetings, except as herein otherwise provided, shall be given by mailing the same at least three (3) days or by fax/electronic mail the same at least one (1) day before the meeting to the usual business or residential address of the director, but such notice may be waived by any director. Regular meetings may be held without notice at such time and place as shall be determined by the Board. Any business may be transacted at any Directors meeting. At any meeting at which every director shall be present, even though without notice of waiver thereof, any business may be transacted.

8. ACTION OF BOARD OF DIRECTORS WITHOUT MEETING

Any action required or permitted to be taken by the Board may be taken without a meeting if all Members of the Board consent in writing to the adoption of a resolution authorizing the action. The resolution and written consent shall be filed with the minutes of the Board proceedings.

9. PARTICIPATION OF DIRECTOR IN MEETING OF THE BOARD OF DIRECTORS BY MEANS OF CONFERENCE TELEPHONE

Any one or more Members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communication equipment, which allows all participants to hear each other at the same time.

10. CHAIRMAN

At all meetings of the Board the President or, in his absence, the Vice-President shall preside.

11. QUORUM

At all meetings of the Board a majority of all the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the director present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by statute or by these by-laws.

12. CONTRACTS AND SERVICES

The directors and officers of the Corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they may also be acting as individuals, or as directors, or as agents for other persons or corporations, or may be interested in the same matters as stockholders, directors or otherwise provided, however, that any contract, transaction, or act on behalf of the Corporation in a matter in which the directors or officers are personally interested as stockholders, directors, or otherwise shall be at arms length and nonviolative of the prescriptions in the Certificate of Incorporation against the Corporation's use or application of its funds for private benefit; and such contract, transaction, or act is a prohibited transaction or would result in the denial of the tax exemption under the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended. In no event, however, shall any person or other entity dealing with the directors or officers be obligated to inquire into the authority of the directors and officers to enter into and consummate any contract, transaction or other action.

13. COMPENSATION

Directors shall not receive any stated salary for their services as such, but by resolution of the Board a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of the Board. The Board shall have power in its discretion to contract for and to pay to Directors rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services.

14. POWERS

The Board except such as is otherwise provided for in these Bylaws and in the laws of the State of New York shall exercise all the Corporation powers. The Board may make such rules regulating the conduct of the Corporation, as it deems necessary and appropriate. The interpretation of these Bylaws rests solely with the Board, and its decisions shall be final and binding on all interested parties. The Board may borrow an amount of money, not exceeding \$60,000.00, in the name of the corporation. The Board may by general resolution delegate to committees of their own number or to officers of the Corporation, such powers as they may see fit. Notwithstanding the foregoing, the Directors shall not sell, convey, mortgage in excess of \$60,000.00, nor lease for a term longer than five (5) years, any portion of the Corporation's real property without the prior approval of a majority of the Members of the Corporation given at a Regular or Special Meeting, and provided further that notice of a meeting to consider such proposed action shall be given each Member as provided in Article IV.

ARTICLE VI. OFFICERS

1. NUMBER

The officers of the Corporation shall be President, one or more Vice Presidents, a Secretary, Treasurer and such other officers with such powers and duties not inconsistent with these Bylaws

as may be appointed and determined by the Board. The same person may hold any two offices, except those of President and Secretary.

2. ELECTION, TERM OF OFFICE AND QUALIFICATIONS

The President shall be elected annually by the Board from among its Members, and the other Officers shall be elected annually by the Board from among such persons as the Board may see fit, at the first meeting of the Board after the annual meeting of the Members of the Corporation.

3. VACANCIES

In case any office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the majority of the Directors then in office, although less than a quorum, may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the first meeting of the Board after the annual meeting of Members next succeeding and until the election of his/her successor.

4. PRESIDENT

The President shall preside at all meetings of Members and of the Board. He/she shall appoint the chairperson and other persons to the standing committees as hereinafter provided and shall be an ex officio member of all committees. He/she shall have and exercise general charge and supervision of the affairs of the Corporation and shall perform such other duties as may be assigned to him/her by the Board.

5. VICE PRESIDENTS

In the absence of the President, the Vice-President shall perform the duties of his/her office. The Vice President shall perform such other duties as may be assigned to him/her by the Board.

6. SECRETARY

The Secretary shall have charge of such books, documents and papers as the Board may determine. He/she shall attend and keep the minutes of all the meetings of the Board and Members of the Corporation. He/she shall keep records containing the names, alphabetically arranged, of all persons who are Members of the Corporation, showing their places of residence, and such records shall be open for inspection as prescribed by law. He/she may sign with the President, in the name and on behalf of the Corporation, any agreements authorized by the Board. He/she shall, in general, perform the entire duties incident to the office of the Secretary, subject to the control of the Board, and shall do and perform such other duties as may be assigned to him/her by the Board. The Secretary shall keep on hand a copy of the Certificate of Incorporation, Bylaws amendments thereto, and all rules and regulations adopted by the board.

7. TREASURER

The Treasurer shall have the custody of all funds, property and securities of the Corporation, subject to such regulations as may be imposed by the Board. He/she may be required to give bond for the faithful performance of his/hers duties, in such sum and with such sureties as the Board may require. When necessary or proper, he/she may endorse on behalf of the Corporation

for collection checks, notes and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board may designate. He shall sign all receipts and vouchers and, together with such officer or officers, if any, as shall be designated by the Board, he/she shall sign all checks of the Corporation and all bills of exchange and promissory notes issued by the Corporation, except in cases where the signing and execution thereof shall be expressly designated by the Board or by these Bylaws to some other officer or agent of the Corporation. He/she shall make such payments as may be necessary or proper to be made on behalf of the Corporation. He/she shall enter regularly on the books of the Corporation to be kept by him/her for that purpose, full and accurate account of all monies and obligations received and paid or incurred by him/her for or on account of the Corporation, and shall exhibit such books at all reasonable times to any Director or Member on application at the office of the Corporation. He/she shall, in general, perform all duties incident to the office of Treasurer, subject to the control of the Board.

8. SALARIES

The salaries of all Officers, if any, shall be fixed by the Board and shall be reasonable in amount. The fact that any officer is a Member of the Corporation or a Director, or a member of an advisory committee, shall not preclude him/her from receiving a salary or from voting on the resolution providing for the same.

9. REMOVAL

Any Officer or Director may be removed from office by the affirmative vote of a majority of all the Directors at any regular or special meeting called for that purpose, for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interests of the Corporation, for lack of sympathy with its objectives or for refusal to render reasonable assistance in carrying out its purposes. Any Officer or Director proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the meeting of the Board at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

ARTICLE VII. AGENTS AND REPRESENTATIVES

The Board may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

ARTICLE VIII. COMMITTEES

The President with the concurrence of the Board shall annually at the organization meeting appoint a chairperson and other persons to the following standing committees:

Audit/Legal Insurance
Building and Grounds
Social
Finance

Golf
Greens
Long Range Planning
Membership

Each committee chairperson shall be a Member of the Board and each committee shall have six (6) maximum and/or minimum three (3) people. In making the annual appointments consideration shall be given to the rotation of Members with one-third being appointed each year.

Also, consideration shall be given to having persons as Members who have a diversity of age and ability on each committee in order to serve the best interest of the Corporation. The Board also may appoint such other committees as they deem advisable, and the Board shall establish the duties and responsibilities of all the various committees that shall include the following:

1. AUDIT/LEGAL/INSURANCE COMMITTEE

This committee will be responsible for determining the need and nature of financial audits, legal representation, and the insurance requirements in order to protect the interest of the Corporation and its Members. The Board shall approve all the necessary expenditures of this Committee.

2. BUILDINGS AND GROUNDS COMMITTEE

The Buildings and Grounds Committee will have charge of the maintenance and improvement of the Clubhouse, Pro Shop, and other structures located on the Corporation property. It will have charge of the parking lots and all other areas not described in the responsibilities assigned to the Greens Committee. The committee, in its responsibility to interact with the Greens Committee to the fullest extent so that labor from the golf course operation may be utilized to work in other areas when the labor is available. The greenskeeper will make the decisions for work assignments.

3. SOCIAL COMMITTEE

The Entertainment Committee will have responsibility for preparing the calendar of events for the Corporation. It will plan and conduct such programs of entertainment or social activity as will promote the best interest of the Corporation.

4. FINANCE COMMITTEE

The Chairman shall be the Treasurer of the Corporation. This committee will be responsible for the preparation of the annual budget and its timely submission to the Board for review and to the Membership for approval at the Annual Meeting. It will be responsible for making recommendations to the Board for the financing of the activities and programs of the Corporation. It will monitor delinquent accounts, the expenditures of the committees authorized to make expenditure as outlined in the approved budget and alert the Board when such expenditures approach budgetary limits.

5. HOUSE COMMITTEE

The House Committee will be responsible for the operation of the Clubhouse. It will recommend to the Board, for its approval, the terms and conditions of employment of a Clubhouse manager who shall report directly to the committee chairman acting as the agent of

the Board. Such rules and regulations as this committee deems appropriate for the operation of the Clubhouse will be recommended to the Board for adoption. The committee will reserve the right to require proper dress, grooming and behavior of all Clubhouse employees, and reserve the right to require the dismissal of any or all employees. The chairman of this committee will handle complaints regarding the operation of the Clubhouse. This committee will be responsible for the security of the Clubhouse and for compliance with such fire and safety, the Board of Health and State Liquor Authority regulations as may apply to the operation of the Clubhouse. This committee will be responsible for the procurement of the necessary licenses required for the operation of the Clubhouse.

6. GOLF COMMITTEE

This Committee will have the responsibility for making recommendations for the rules and regulations applying to the golf course. It will be responsible for all golf tournaments, coordinate the play of various leagues and implementation of a program of youth activities. It will be responsible for handicaps, and it shall appoint a representative to the RDGA. It will make recommendations for the terms and conditions of employment of golf professional and recommend the appointment of same. It will recommend rules and regulations for the operation of the Pro Shop. It will receive and adjudicate disputes regarding the rules of golf. It will assign locker space and set rules regarding cart rentals. As long as the golf professional shall maintain golf carts for rental, he/she shall furnish the Board of Directors with a certificate of insurance attesting to the fact that he/she is carrying liability insurance covering their operation. This shall be a prerequisite for employment by the Club.

7. GREENS COMMITTEE

The Greens Committee will have charge of the operation of the golf course, and all other green areas of the Corporation's property, plus the equipment and tools necessary to sustain the foregoing. This committee shall recommend terms and conditions of employment of the greenskeeper. The greenskeeper, with guidance from the committee, will have the responsibility for the labor and materials necessary to fulfill the assigned responsibilities. This committee will recommend any major changes to the Board for its consideration.

8. LONG RANGE PLANNING COMMITTEE

This committee shall develop plans for the ordinary future development of the Corporation. It shall continuously evaluate and prioritize the future needs of the golf course, the clubhouse and grounds. It shall submit an annual plan for action for each ensuing year to the Board prior to the Annual Meeting enabling the Board to take into account the committee's recommendation in the annual budget submission to the Members.

9. MEMBERSHIP COMMITTEE

This committee will periodically review the various membership classes, rules and regulations and make appropriate recommendations to the Board. It will receive and review and make recommendations to the Board for the approval or disapproval of all applicants for membership in the Corporation. This committee will recommend limits to membership as may be in the best interest of the Corporation, and it will maintain a waiting list of applicants to be considered in the

order or receipt application. This committee shall conduct such membership campaigns as authorized and directed by the Board.

10. KEEPER OF RECORDS

Keeper of Records is assigned with the duties of keeping a permanent record of all board meeting minutes, a record of the bylaws and changes as they occur. This position will also maintain the Member's Cart List and fill any openings as they occur.

ARTICLE IX. FISCAL YEAR

The fiscal year of the Corporation shall commence on November 1st of each year and end on October 31st.

ARTICLE X. PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No Member, Director, Officer or Employee of the Corporation or Member of a committee or person connected with the Corporation or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes.

ARTICLE XI. EXEMPT ACTIVITIES

Notwithstanding any other provisions of these Bylaws no Member, Director, Officer, Employee or Representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by any organization exempt under Section 501(c) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE XII. INDEMNIFICATION

To the extent permitted by law, the Corporation shall indemnify and defend any person made a party to any proceeding by reason of the fact that he/she is or was a director or officer of the Corporation against any loss and expense incurred by him/her by reason of such proceeding, including the settlement thereof, except in relation to matters which such person is adjudicated to be liable for gross misconduct in the performance of his/her duties.

ARTICLE XIII. AMENDMENTS

These Bylaws may be amended, repealed or altered in whole or in part by a majority vote at any Regular or Special Meeting of the Board, but no amendment to Article V, Section 14, Powers, shall be effective unless and until it has been approved by the Members at a Regular Meeting of the Members or a Special Meeting called for that purpose pursuant to Article IV. The Bylaws may be amended from time to time by action of the Members at any Regular Meeting or at a Special Meeting called for that purpose provided that notice for the proposed action is given in accordance with Article IV.