

**AMENDED AND RESTATED BY-LAWS
OF
THE EXETER COUNTRY CLUB**

ARTICLE I – NAME OF CORPORATION AND LOCATION

1. **Name.** The name of the corporation is “The Exeter Country Club”. It is and shall remain a voluntary corporation duly organized and existing under the laws of the State of New Hampshire (the “Corporation”).

2. **Location.** The location of the principal office of the Corporation shall be at 58 Jady Hill Avenue, Exeter, New Hampshire 03833, or such other place as the Board may designate.

ARTICLE II – PURPOSES

The object and purpose of the corporation shall be to promote indoor and outdoor games, exercise, and recreational activities and to provide grounds and instrumentalities to that end.

In furtherance of the purposes set forth in the preceding paragraph, the Corporation shall have and exercise all the powers conferred by the laws of New Hampshire upon corporations formed under the voluntary corporation law of New Hampshire; to do any or all things hereinbefore set forth to the extent as natural persons might or could do; to do any and all other acts, matters and things necessary or incidental or convenient to these purposes which are not contrary to the laws of the State of New Hampshire including, without limitation, taking title to, owning, transferring and encumbering real property as necessary; provided, however, that all of the activities and actions set forth above shall be carried out strictly in furtherance of those corporate purposes set forth in this Article.

ARTICLE III – MEMBERSHIP

1. ***Eligibility***

(a) Application for adult membership shall be open to persons ages eighteen (18) and older. Membership is not assignable or transferable.

(b) Applications for membership shall be made to the Board of Directors on the Corporation’s application form. The Board, or Staff/sub-committee designated by the Board, shall approve or deny applications for membership at a meeting of the Board, or Staff/sub committee designated by the Board, within two (2) weeks of receiving the application. Applications shall be evaluated on the following criteria: Any person interested in and capable of furthering the purposes of the Corporation as provided in Article II of these By-Laws, provided that such person shall not have previously been removed as a Member. The Board and Staff shall not discriminate against any applicant on the basis of sex, race, national origin, creed, color,

gender identity, marital status, familial status, physical or mental disability, religion, or sexual orientation.

(c) Application for affiliated junior membership shall be open to persons ages ten (10) to seventeen (17) years old that are children or step-children of adult Members in good standing. Application for unaffiliated junior membership shall be open to persons ages ten (10) to seventeen (17) years old that are not either children or step-children of adult Members in good standing. Junior Members are not voting Members. Once attaining age eighteen (18), a junior Member may continue as a junior Member if he or she provides proof to the Board of (i) enrollment in full-time two (2) or (4) year educational program, and (ii) residence in the same household as a parent or step-parent Member. Once an eighteen (18) year old or older junior Member is no longer enrolled full time in a two (2) or four (4) year educational program and/or no longer residing in the same household as a parent or step-parent Member, the junior Member may apply for an adult membership.

(d) Honorary memberships shall be provided by the Board to those Members who have attained the age of eighty (80) years old and have been Members of the Corporation for thirty (30) consecutive years. Honorary Members shall not be required to pay annual membership dues and will have the power to vote.

(e) The Board may establish other types or classifications of membership such as family membership, couple membership, and corporate membership, and the requirements for such types or classifications of membership, whether or not they are voting Members and such other rights and obligations, in the Board's sole discretion.

2. ***General Powers of Voting Members***

The voting Members, pursuant to Article IV of these By-Laws, shall have the following powers:

(a) Elect the Officers and Directors of the Corporation at the Annual Meeting by majority vote;

(b) Request special meetings by request in writing of ten percent (10%) of the voting Members;

(c.) Review and act on proposed amendments of the By-Laws as recommended by the Board of Directors;

(d) Approve contracts that the Board deems to be material, leases that present a material change to operations for Corporate properties other than one-time event licenses and contracts and purchases for day to day operations by majority vote;

(e) Dissolve the Corporation upon the affirmative vote of two-thirds of the then eligible Members of the Corporation;

(f) Sell, buy, donate, or otherwise transfer any assets worth more than \$50,000.00 by majority vote; and

(g) Subject to the conditions of Article III, Section 3 (b): Adopt by majority vote the changes in annual dues, application fees and all other fees.

3. *Annual Membership Dues*

(a) Membership dues for all Members and initiation fees (if applicable) for all new Members shall be payable, in full, by the 1st day of March of each year to remain a Member in good standing. Membership dues for new Members joining after June 1st will be prorated at the then annual cost of membership dues.

(b) The annual dues (and initiation fees, if applicable) shall be determined annually by the Board of Directors. If the Board determines that more than a ten percent (10%) increase to the annual dues and/or initiation fees is necessary, then the Board's proposed increase shall be submitted to the Members for approval and adoption by majority vote at the annual meeting.

(c) Membership dues for honorary Members are waived, but honorary Members shall be responsible for paying any and all other costs, including but not limited to food, drinks, assessments, locker fees, range fees, cart fees, etc.

4. *Rights and Privileges of Members*

(a) Golf privileges and play time for all Members shall be subject to limitations, rules and regulations, as the Board and/or the Director of Golf Operations may prescribe in its Guide Book.

(b) Only adult Members ages eighteen (18) and older whose dues are current, including honorary Members, may hold elected office for the Corporation and vote at the Annual Meetings and special meetings of the Corporation.

(c) Members whose annual dues are current may make a request to the Board for a special leave of absence. The special leave of absence may be renewed yearly, with a maximum period of two (2) consecutive years per Member. Members on special leave of absence shall be responsible for paying any and all other applicable fees.

5. ***Waiting List***

(a) The Board, at its discretion, may have a waiting list for membership applicants. Applicants' names shall be added to the bottom of any existing waiting list.

(b) Spouses, children, and step-children of existing adult Members may apply for membership without being added to the waiting list.

(c) Unaffiliated Junior Members shall be added to the waiting list and shall be allowed membership first off the waiting list the following year after their membership application is submitted, or sooner if membership spots become available.

(d) A designated officer of the Board shall notify membership candidates when they become eligible for membership. Once notified, the candidates shall be responsible for payment of annual dues and fees, minus the initiation fee if applicable. If such candidates choose not to become Members at that time, then their names will be added to the bottom of the waiting list, if any, if they choose to reapply again.

6. ***Removal***

Any Member may be removed, with cause, from the membership upon the affirmative vote of a majority of the Board. However, no such vote shall be taken until after a written petition for removal is filed with the Board and a Member whose removal is sought has been sent notice of said petition by certified mail. Further, a Member shall be given the opportunity to make an oral or written response to the Board within fourteen (14) days of the mailing of the notice. Any meeting called to include the vote on removal of a Member shall not be held until after the fourteen (14) days provided for above have elapsed. Grounds constituting cause for removal include, but are not limited to:

(a) failure to pay annual membership dues, initiation fees, if applicable, food and drink costs, or other assessments such as locker, range or cart fees, or any other fees set by the Board;

(b) violations of the Corporation's Rules and Regulations published in the Guide Book as they may be updated from time to time;

(c) behavior inconsistent with the smooth running of the Corporation and other Members enjoyment of the Corporation's facilities and equipment; and

(d) any other cause determined by the Board of Directors to be serious enough to warrant removal.

ARTICLE IV – CORPORATION MEETINGS/NOTICE

1. *Annual Meeting*

The Annual Meeting of the Members/Corporation shall be held on the third Sunday in November in each year, for the purpose of electing Directors and Officers and for the transaction of such other business as may come before the meeting. The Board may choose to alter the date of the Annual Meeting if necessary as long as the Board provides the Members with 30-day advanced notice of the change in date.

At the Annual Meeting, the President, or his or her designee, acting on behalf of the Board of Directors, shall make a full report of its proceedings during the previous year and recommend such measures as the Board deems advisable.

2. *Special Meeting*

Special meetings of the Corporation, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, Vice-President, Board of Directors or at the request of not less than ten (10%) percent of the total voting Members of the Corporation entitled to vote at the meeting and such voting Members deliver a signed and dated written demand(s) for the meeting, including the meeting's purpose, to the Secretary of the Corporation. Notices of special meetings shall state the general purpose to be acted upon and no other business than that specified shall be transacted at such meetings.

3. *Place of Meeting*

The Directors may designate any place, either within or outside of the State, unless otherwise prescribed by statute, as the place of meeting for any Annual Meeting or for any special meeting called by the Directors. If no designation is made, the place of meeting shall be held at the principal office address of the Corporation.

4. *Notice of Meeting*

Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than twenty-one (21) nor more than sixty (60) days before the date of the meeting, either personally or by mail, telephone, facsimile, electronic mail or by any other form which is now or may in the future be permitted under the New Hampshire Business Act, by or at the direction of the President, or the Secretary, or the Officer or persons calling the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered five (5) days after deposit in the United States Mail, addressed to the Member at his/her address as it appears on the record books of the Corporation, with postage thereon prepaid.

5. ***Closing of Record Books or Fixing of Record Date***

For the purpose of determining Members entitled to notice of or to vote at any meeting of the Corporation or any adjournment thereof, or in order to make a determination of voting Members for any other proper purpose, the Directors of the Corporation may provide that the Corporation's record books shall be closed for a stated period but not to exceed, in any case, five (5) days. In lieu of closing the record books, the Directors may fix in advance a date as the record date for such determination of voting Members, such date in any case to be not more than seventy (70) days and, in the case of a meeting of the Corporation, not less than fourteen (14) days prior to the date on which the particular action requiring such determination of voting Members is to be taken. If the record books are not closed and no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members, the date on which notice of the meeting is mailed, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of the Corporation has been made as provided in this section, such determination shall apply to any adjournment thereof.

6. ***Voting Lists***

The Officer or agent having charge of the record books for the Corporation shall make available, beginning seven (7) calendar days prior to the meeting for which the list is prepared and continuing through such meeting of the Corporation, a complete list of the Members entitled to vote at such meeting, or any adjournment thereof, arranged in alphabetical order, with the category of each Member. The list shall be kept on file at the principal office of the Corporation or at the place identified in the meeting notice and shall be subject to the inspection of any Member during the period provided for above. Each Member, his/her agent or attorney is entitled on written demand made in good faith and stating a proper purpose to inspect the Members' list during regular business hours. The original record books shall be prima facie evidence as to which Members are entitled to examine such list or record books or to vote at the meeting of the Corporation.

5. ***Quorum***

At any meeting of the Corporation, twenty percent (20%) of Members entitled to vote, represented in person, shall constitute a quorum. If less than said number of the voting Members are represented at a meeting, a majority of the voting Members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting, when resumed, at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The voting Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough voting Members to leave less than a quorum.

6. ***Order of Business***

The general order of business at all meetings of the Corporation shall be as follows:

- A. Roll call, confirmation of quorum and voting rights of those present

- B. Proof of Notice of Meeting
- C. Reading of Minutes of Preceding Annual Meeting and request for approval by vote
- D. Reports of Committees
- E. Reports of Directors
- F. Election of Directors and Officers and/or removal of Directors
- G. Unfinished Business
- H. New Business

ARTICLE V – BOARD OF DIRECTORS

1. *General Powers of the Board*

The Board of Directors shall have the following powers:

- (a) Adopt by majority vote (i) the budget of the Corporation for the coming year; (ii) changes in annual dues, application fees and all other fees; and (iii) contracts, sales or other business transactions subject to vote of the Members, if applicable.
- (b) Govern membership, golf privileges and time of play on the Corporation's golf course;
- (c) Make all regulations concerning the government of Corporation's property;
- (d) Enforce the By-Laws and regulations of the Corporation and the preservation of order;
- (e) Make or authorize all contracts for the Corporation's day to day operations, leases of Corporate property and/or purchases;
- (f) Sell, buy, donate, or otherwise transfer any assets worth \$50,000.00 or less by majority vote;
- (g) Appoint committees; and
- (h) Elect, appoint and/or remove, for cause, employees and staff, prescribe their duties, and fix their compensation. Directors and Officers shall not be employees and/or staff of the Corporation.

2. *Number, Tenure and Classes*

The Board of Directors of the Corporation shall consist of at least five (5) Directors who are not of the same immediate family or related by blood or marriage and no more than nine (9) Directors appointed by the voting Members at the Annual Meeting. Each Director shall hold office until the next Annual Meeting of the Corporation and/or until his/her successor shall have been elected and qualified.

The Directors serving in office shall be divided into three (3) classifications with each class having a term in office of three (3) years. At least one (1) Director shall serve one (1) year, at least two (2) Directors shall serve (2) years, and at least three (3) Directors shall serve three (3) years. Each class of Directors shall be staggered as to term of office so that, as nearly as possible, one-third of the Directors shall be elected in each year. The Corporation shall conduct an Annual Meeting, at which new Directors shall be elected by the voting Members.

3. ***Annual Meetings***

Annual meetings of the Board of Directors shall be held without other notice than this By-Law immediately after, and at the same place as, the Annual Meeting of the Corporation, unless otherwise determined by the Board of Directors. Such annual meetings of the Board shall be open to the Members of the Corporation.

4. ***Monthly Meetings***

The Directors may also meet monthly or more or less frequently as the Board Members shall deem appropriate. If the Board Members vote to hold regular monthly or bi-monthly meetings, no notice of such regular meetings shall be required.

5. ***Special Meetings***

Special meetings of the Board of Directors may be called by the Secretary at the request of the President or any two of the Directors. The person or persons authorized to call special meetings of the Directors may fix the place for holding any special meeting of the Directors called by them.

6. ***Telephone or Video Meetings***

All meetings may be held in person, via telephone, via video conferencing, or by any other means of communication by which all Directors participating may simultaneously hear each other during the meeting. Meetings of the Board of Directors may not be held nor votes taken via e-mail or text message.

7. ***Notice of Special Meetings***

Notice of any special meeting shall be given at least ten (10) days previously thereto by written notice delivered personally or by mail, telephone, facsimile, electronic mail or by any other form which is now or may in the future be permitted under the New Hampshire Business Act. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid. If notice be given by facsimile or e-mail, such notice shall be deemed to be delivered when the sender receives confirmation of a successful facsimile or e-mail transmission. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to holding the meeting or the transaction of any business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

8. ***Quorum***

At any meeting of the Board of Directors, a majority of the then in office Directors shall constitute a quorum for the transaction of business, but if less than said number is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

9. ***Manner of Acting***

(a) The affirmative vote of the majority of the Directors present at a meeting of the Board at which a quorum is present shall be the act of the Board of Directors.

(b) Unless the Articles of Incorporation provide otherwise, any or all Directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

(c) Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by each of the Directors and delivered to the Secretary. Valid forms of such written consent include consent by electronic signature or a wet signature scanned and delivered to the Secretary. Such action shall be taken once all consents are received by the Secretary.

10. ***Newly Created Directorships and Vacancies***

Newly created directorships resulting from an increase in the number of Directors and vacancies occurring in the Board of Directors for any reason may be filled by a vote of a majority of the Directors then in office, although less than a quorum exists. A Director elected to fill a vacant directorship shall be elected to hold office for the unexpired term of his/her predecessor.

11. ***Removal of Directors***

Any or all of the Directors may be removed for cause by majority vote of the voting Members or by a two-thirds vote of the Board. However, no such vote shall be taken until after a written petition for removal is filed with the Board and the person whose removal is sought receives notice of said petition by first class mail. Further, said person shall be given the opportunity to make an oral or written response to the Board within fourteen (14) days of the mailing of the notice. Any meeting called to include the vote on removal of such person shall not be held until after the fourteen (14) days provided for above have elapsed.

12. ***Resignation***

A Director may resign at any time by giving written notice to the Board of Directors of the Corporation. Unless otherwise specified in the notice, the resignation of such Director shall take effect upon receipt thereof by the Board of Directors.

13. ***Compensation***

Directors shall not receive compensation for their services as Directors but can receive reimbursement for expenses.

14. ***Assessment***

The Board of Directors may levy an assessment in case of emergencies or capital expenditure upon each adult Member for a sum not to exceed ten percent (10%) of the then annual dues per year. Each adult Member shall pay such assessment within thirty (30) days of postmark via certified mail. In the event a Member does not pay the assessment after thirty (30) days, playing privileges will be suspended until the assessment is paid and if unpaid as of December 1st of that calendar year, the Member will be removed from membership.

Notwithstanding the foregoing, in case of a Member's proven extreme financial hardship, payment of such assessment by such Member may be waived. Such Member may request an assessment waiver request form from the Board. Request for assessment waiver, on a form provided by the Board, must be received by the Board within thirty (30) days of the postmark of such assessment.

15. ***Conflict of Interest***

No vendor, contractor, or other person or entity in a contractual relationship with the Corporation may become a Director. Director candidates shall disclose any affiliation which might pose conflicting interests.

ARTICLE VI – OFFICERS

1. ***Number***

The Officers of the Corporation shall be a President, a Vice President, a Treasurer, and a Secretary, each of whom shall be elected by ballot and majority vote of the voting Members at the Annual Meeting and each of whom shall be on the Board of Directors. No one individual may hold multiple offices, except for the Secretary and Treasurer.

2. ***Election and Term of Office***

The Officers of the Corporation to be elected by the voting Members shall be elected annually at the Annual Meeting of the Corporation. Each Officer shall hold office until his/her successor shall have been duly elected and qualified or until his/her death, resignation or removal from office in the manner hereinafter provided.

3. ***Removal***

Any Officer elected or appointed by the voting Members may be removed by the Board of Directors whenever in their judgment the best interests of the Corporation would be served thereby, but such removal shall not affect and shall be without prejudice to the contract rights, if any, of the Officer so removed. However, no such vote shall be taken until after a written petition for removal is filed with the Board and Officer whose removal is sought receives notice of said petition by first class mail. Further, said Officer shall be given the opportunity to make an oral or written response to the Board within fourteen (14) days of the mailing of the notice. Any meeting called to include the vote on removal of such Officer shall not be held until after the fourteen (14) days provided for above have elapsed.

4. ***Vacancies***

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

5. ***President***

The President, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. S/he shall, when present, preside at all meetings of the Corporation and of the Board of Directors. S/he may sign, with the Treasurer or any other proper Officer of the Corporation authorized by the Board of Directors, certificates for membership in the Corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors or the Members, as the case may be, have authorized to be executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

6. ***Vice President***

The Vice President shall be familiar with and be able to perform the duties of the President. In the absence of the President, the Vice President shall assume the powers, duties, and responsibilities of the President for the purposes of presiding over the meetings, including signing contracts and performing such other duties prescribed by the Board of Directors from time to time.

7. ***Treasurer***

If required by the Board of Directors, the Treasurer shall give a bond or acceptable insurance (paid for by the corporation) for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine. S/he shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies or other depositories as the Treasurer shall select in accordance with these By-Laws; and in general perform all of the duties as from time to time may be assigned to him/her by the President or by the Board of Directors. The Treasurer shall be required to file all periodic filings with the Secretary of State,

IRS, Town of Exeter and any other regulatory body to keep the Corporation in good standing and shall review and update all insurance policies of the Corporation and keep them current.

8. ***Secretary***

The Secretary shall keep the minutes of Annual Meeting of the Corporation and meetings of the Board of Directors in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these By-Laws or as required, be custodian of the corporate records and of the seal of the Corporation, keep a register of post office addresses of each Member which shall be furnished to the Secretary by such Member, have general charge of the stock transfer books of the Corporation, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

9. ***Compensation***

Officers shall not receive compensation for their services as Officers except as may be voted by the membership in a given year for officers that have completed a minimum of 3 years of service and officers can receive reimbursement for expenses.

ARTICLE VII – INDEMNIFICATION

Each present and future Director and Officer of the Corporation, whether or not then in office, shall be indemnified by the Corporation against expenses actually and reasonably incurred by or imposed upon him or her (including, but without being limited to, settlements, judgments, costs, and counsel fees) in connection with the defense of any administrative, civil or criminal action, suit or proceeding in which he or she is made a party by reason of being or having been a Director or Officer of the Corporation, except in relation to matters as to which he or she shall be actually adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which such Director or Officer may be entitled, under any other by-law, agreement, or as a matter of law or otherwise.

ARTICLE VIII – CONTRACTS, LOANS, CHECKS AND DEPOSITS

1. ***Loans***

No loans above Five Hundred Thousand and 00/100 Dollars (\$500,000.00) shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Members. Such authority may be general or confined to specific instances.

2. ***Checks, Drafts, etc.***

All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation and authorized by the Board shall be signed by the Treasurer or the President or, in the absence of the President, the Vice-President or other person authorized by the Board, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

3. ***Deposits***

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer and/or Board of Directors may select.

4. ***Gifts***

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for general purposes or for any special purpose of the Corporation.

ARTICLE IX – FISCAL YEAR

The fiscal year of the Corporation shall begin on the 1st day of January in each year and extend through December 31st of said year.

ARTICLE X – WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any Member or Director of the Corporation under the provisions of these By-Laws or under the provisions of the Articles of Agreement, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI – COMMITTEES

The Board of Directors, by resolution, may designate from among its Members any committees that may become necessary or convenient for undertaking the purposes of the Corporation. The composition and appointment of Members and chairs of all committees shall be made and determined by the Board. Committees may include non-board Members. The committees shall keep the Board informed of the activities of the committees.

ARTICLE XII – RULES

The rules of the United States Golf Association in combination with local rules established in the Corporations Guide Book, are adopted as rules of the Corporation.

ARTICLE XIII – AMENDMENTS

The By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a majority vote of the Members present at any annual or special meeting when the proposed amendment has been set out in the notice of such meeting. Any amendments to the By-Laws must be presented to and reviewed by the By-Laws Committee prior to written presentation to the Members.

ARTICLE XIV – DISSOLUTION

The Corporation may be dissolved upon the affirmative vote of two-thirds of the Members of the Corporation taken at a meeting of the Corporation called for that purpose. No Director, Officer or employee or person connected with the Corporation shall be entitled to share in the distribution of any of the Corporation assets upon its dissolution.

The provisions for disposition of the corporate assets in the event of dissolution of the Corporation are:

Upon dissolution of the Corporation, the assets of the Corporation remaining after the payment of all its liabilities shall be distributed to such organization or organizations which are organized and operated for the purpose of recreational activities. Any such assets not so disposed of shall be disposed of by a Court of competent jurisdiction in Rockingham County, exclusively for such purposes or to such organization or organizations as said Court shall determine which are organized and operated for such purposes.

(These Amended and Restated By-Laws were adopted by a two-thirds majority vote of the voting Members on _____, 2023.)

Dated: _____, 2023.

_____, Secretary

Marc Carbonneau, President