

BYLAWS

IDLEWILD LAKE INCORPORATED "A
NOT-FOR-PROFIT CORPORATION
ORGANIZED UNDER THE LAWS OF THE STATE OF INDIANA"

ARTICLE I

NAME

THE NAME OF THIS ORGANIZATION SHALL BE,
IDLEWILD LAKE INCORPORATED.

ARTICLE II

PURPOSE

"THE PURPOSE OF THIS ORGANIZATION SHALL BE TO FURTHER THE APPRECIATION OF OUR
NATURAL RESOURCES AND TO PROVIDE OUTDOOR RECREATIONAL AND SOCIAL ADVANTAGES
TO ITS MEMBERS."

ARTICLE III

MEMBERSHIP

SECTION 1. THE ANNUAL DUES FOR THIS CORPORATION SHALL BE \$100 MEMBERSHIP FEE. AND
AN ADDITIONAL \$200 FEE FOR LOT LEASED.

SECTION 2. ANY NATURAL PERSON(S), UPON ACCEPTANCE BY A MAJORITY OF THE BOARD OF
DIRECTORS, MAY APPLY FOR MEMBERSHIP IN THIS CORPORATION AND UPON ACCEPTANCE, AS
A MEMBER, AND THE PAYMENT OF ANY MEMBERSHIP FEE WHICH MAY BE ESTABLISHED BY
THE BOARD OF DIRECTORS FROM TIME TO TIME, SHALL BE ISSUED A MEMBERSHIP CERTIFICATE
WHICH SHALL ENTITLE SAID MEMBER TO ALL BENEFITS, PRIVILEGES AND ADVANTAGES OF THE
CORPORATION'S PROPERTY AND ASSETS SO LONG AS THE MEMBER CONTINUES IN GOOD
STANDING. UPON A MEMBER'S FAILURE TO REMAIN IN GOOD STANDING, HE SHALL BE SUBJECT
TO LOSS OF ALL MEMBERSHIP RIGHTS AND PRIVILEGES. A MEMBER
SHALL BE DEEMED NOT IN GOOD STANDING IF THERE ARE ANY UNPAID DUES OR ASSESSMENTS
LEVIED AGAINST THE MEMBER OR THE MEMBERS CERTIFICATE OR IF THE MEMBER HAS
VIOLATED IN ANY MANNER WHATSOEVER ANY OF THE BYLAWS OF THIS CORPORATION. SHOULD
A MEMBER FAIL TO REMAIN IN GOOD STANDING, THE BOARD OF DIRECTORS MAY, BY
RESOLUTION, CANCEL THE MEMBER'S CERTIFICATE, DEDUCT THEREFROM ANY AND ALL DUES

OR ASSESSMENTS OWING BY THE MEMBER AND REFUND ANY SURPLUS WHICH MAY BE DUE ON THE MEMBER'S CERTIFICATE.

SECTION 3. A MEMBERSHIP CERTIFICATE MAY BE ISSUED TO NO MORE THAN ONE PERSON, WITH THE EXCEPTION OF A MEMBER AND LEGAL SPOUSE. HOWEVER, SUCH PERSONS SHALL BE ENTITLED TO ONLY ONE VOTE AND SHALL BE CONSIDERED AS ONE MEMBER FOR ANY QUORUM AND VOTING PURPOSES SET FORTH IN THE BYLAWS. IF ONLY ONE OF THE JOINT PERSONS VOTE, THAT PERSON BINDS THE OTHER JOINT PERSON. IF MORE THAN ONE JOINT PERSON VOTES, THE VOTE SHALL BE DIVIDED IN HALF.

SECTION 4. UPON THE DEATH OF ANY PERSON HOLDING A MEMBERSHIP JOINTLY WITH ANOTHER PERSON, SUCH PERSON'S MEMBERSHIP RIGHTS SHALL PASS TO THE SURVIVING JOINT PERSON, SUBJECT TO PROVISIONS IN SECTION 3. IN ALL OTHER CASES, UPON THE DEATH OF A MEMBER, SUCH MEMBER'S SURVIVING SPOUSE, RELATIVES, OR OTHER PERSONS NAMED IN A WILL, SHALL HAVE FIRST RIGHT TO APPLY FOR TRANSFER OF THE MEMBERSHIP, PROVIDED SUCH APPLICATION IS MADE IN WRITING WITHIN ONE HUNDRED EIGHTY (180) DAYS FROM THE MEMBER'S DEATH.

SECTION 5. A MEMBER SHALL BE CONSIDERED DELINQUENT IF ALL DUES AND ASSESSMENTS MADE ARE NOT PAID IN FULL THIRTY (30) DAYS AFTER SUCH DUES AND ASSESSMENTS BECOME DUE AND SUCH CERTIFICATE HOLDER SHALL NO LONGER BE CONSIDERED TO BE IN GOOD STANDING. THE BOARD OF DIRECTORS MAY TAKE ACTION TO EXPEL, SUSPEND, OR TERMINATE ANY MEMBER WHO IS NOT IN GOOD STANDING FOR ANY REASON OR WHO IS NOT IN GOOD STANDING SOLELY FOR NON-PAYMENT OF ANY DUES OR ASSESSMENTS WITHIN NINETY (90) DAYS OF THE DUE DATE OF SUCH DUES OR ASSESSMENT. NOTICE OF SUCH EXPULSION, SUSPENSION, OR TERMINATION SHALL BE SENT TO THE MEMBER BY MAIL AT THE LAST ADDRESS OF THE MEMBER SHOWN ON THE CORPORATION'S RECORDS, SETTING FORTH THE REASONS FOR THE EXPULSION, SUSPENSION, OR TERMINATION AND THE EFFECTIVE DATE, WHICH DATE SHALL BE AT LEAST FIFTEEN (15) DAYS AFTER NOTICE IS SENT. SUCH NOTICE SHALL ALSO GIVE THE MEMBER AN OPPORTUNITY TO BE HEARD BY THE BOARD OF DIRECTORS, ORALLY OR IN WRITING, AT LEAST FIVE (5) DAYS PRIOR TO THE EFFECTIVE DATE AS TO WHY THE EXPULSION, SUSPENSION, OR TERMINATION SHOULD NOT TAKE PLACE. A MEMBER WHO HAS BEEN EXPELLED, SUSPENDED, OR TERMINATED, MAY, WITHIN THIRTY (30) DAYS FROM THE EFFECTIVE DATE OF THE SUSPENSION, APPLY FOR REINSTATEMENT AS A MEMBER UPON SUBMISSION OF AN APPLICATION AND PAYMENT OF ALL DELINQUENT DUES, ASSESSMENTS, LATE CHARGES, AND A TWENTY-FIVE DOLLAR (\$25.00) REINSTATEMENT APPLICATION FEE. THE BOARD OF DIRECTORS MAY CONDITION APPROVAL UPON ANY OTHER REQUIREMENTS OR PAYMENTS IT DEEMS REASONABLE.

SECTION 6. A TWENTY DOLLAR (\$20.00) MONTHLY LATE CHARGE ON DELINQUENT DUES AFTER THIRTY (30) DAYS OF RECEIPT OF NOTICE, AND A TWENTY DOLLAR (\$20.00) MONTHLY LATE

CHARGE ON ANY DELINQUENT SPECIAL CHARGES AFTER THIRTY (30) DAYS RECEIPT OF NOTICE WILL BE ASSESSED.

SECTION 7. THE CORPORATION SHALL ISSUE TO EACH MEMBER A MEMBERSHIP CERTIFICATE WHICH SHALL CONTAIN THEREIN THE RIGHTS AND PRIVILEGES OF MEMBERS, AND SHALL STATE THAT IT IS ISSUED PURSUANT TO AND SUBJECT TO EACH AND EVERY OF THESE BYLAWS. THE SECRETARY OF THE CORPORATION SHALL AT ALL TIMES, KEEP AN ACCURATE LIST AND ROLL OF THE MEMBERS.

SECTION 8. NO MEMBER, NOR A MEMBER'S PERSONAL REPRESENTATIVE, SHALL ASSIGN ANY MEMBERSHIP CERTIFICATE WITHOUT THE WRITTEN CONSENT OF THE BOARD OF DIRECTORS AND NO MEMBERSHIP CERTIFICATE SHALL BE TRANSFERRED EXCEPT ON THE BOOKS OF THE CORPORATION AFTER APPROVAL BY THE BOARD OF DIRECTORS. NO MEMBERSHIP CERTIFICATE SHALL BE ASSIGNED UNTIL ALL DUES AND ASSESSMENTS MADE AGAINST THE MEMBERSHIP CERTIFICATE SHALL HAVE BEEN PAID IN FULL, AND UNTIL THE OLD MEMBERSHIP CERTIFICATE HAS BEEN SURRENDERED TO THE SECRETARY OF THE CORPORATION. APPROVAL OF ANY REQUESTED TRANSFER OF A MEMBERSHIP IS SUBJECT TO THE SOLE DISCRETION OF THE BOARD OF DIRECTORS. MEMBERS HAVE NO PROPERTY RIGHTS IN THEIR MEMBERSHIP.

ARTICLE IV

LEASING OF PROPERTY

SECTION 1. EACH MEMBER OF THIS CORPORATION SHALL BE ENTITLED TO LEASE A LOT, THE SIZE AND LOCATION THEREOF, TO BE DESIGNATED BY THE BOARD OF DIRECTORS, IF SUCH A LOT IS AVAILABLE AT THE TIME OF APPLICATION FOR THE SAME IS MADE BY THE MEMBER. ONLY MEMBERS SHALL BE ENTITLED TO LEASE A LOT AND SUCH LEASE MAY NOT BE ASSIGNED, SUBLET, OR TRANSFERRED WITHOUT THE WRITTEN CONSENT OF THE BOARD OF DIRECTORS. APPROVAL OF ANY REQUESTED TRANSFER OF A LEASE IS SUBJECT TO THE SOLE DISCRETION OF THE BOARD OF DIRECTORS. MEMBERS HAVE NO PROPERTY RIGHTS IN THE TRANSFERABILITY OF THEIR LEASEHOLD INTERESTS. IF A LOT IS NOT AVAILABLE AT THE TIME OF ANY APPLICATION, A WAITING LIST SHALL BE PREPARED AND KEPT BY THE SECRETARY AND APPLICATIONS SHALL BE VOTED UPON IN THE ORDER IN WHICH THE SECRETARY RECEIVES THE APPLICATIONS. A LOT SHALL NOT BE CONSIDERED AVAILABLE FOR THE WAITING LIST IN THOSE CASES WHERE AN EXISTING LEASE IS IN EFFECT. EACH MEMBER SHALL MAINTAIN AND CARE FOR THE LOT LEASED AT NO EXPENSE TO THE CORPORATION. IF IN THE OPINION OF THE BOARD OF DIRECTORS A MEMBER FAILS TO MAINTAIN THE LEASED LOT, THE BOARD OF DIRECTORS, MAY SEND NOTICE OF SUCH FAILURE OR NEGLECT TO THE LEASEE. IF THE LEASEE FAILS TO CORRECT THE DEFICIENCY WITHIN THIRTY (30) DAYS OF RECEIPT OF THE NOTICE, THE

BOARD OF DIRECTORS SHALL CAUSE THE DEFICIENCY TO BE CORRECTED AND ASSESS SUCH CHARGES FOR THE CORRECTION OF THE DEFICIENCY TO THE MEMBERSHIP CERTIFICATE HELD BY THE LEASEE. THE OFFICERS OF THE CORPORATION ARE AUTHORIZED TO EXECUTE AND ISSUE TO THE MEMBERS LEASING SAID LOTS SUCH INSTRUMENTS WHICH SHALL DESIGNATE THE LOT, THE TERMS OF THE LEASE, AND SUCH OTHER MATTERS AS SHALL BE DETERMINED BY THE BOARD OF DIRECTORS. SHOULD A MEMBER FAIL TO PAY THE ANNUAL RENTAL CHARGE AND BE IN ARREARS FOR MORE THAN THREE (3) MONTHS, THE BOARD OF DIRECTORS SHALL CANCEL SUCH LEASE, GIVE NOTICE OF THE CANCELLATION TO THE MEMBER, AND REQUIRE WITHIN SIXTY (60) DAYS THEREAFTER, THE MEMBER TO REMOVE ANY AND ALL PROPERTY WHICH HE MAY HAVE IN PLACE UPON SAID LOT.

SECTION 2. ANY CONSTRUCTION, WHETHER IT IS NEW CONSTRUCTION, OR REMODELING OF EXISTING STRUCTURES, MUST RECEIVE BOARD APPROVAL PRIOR TO ITS START. THIS REFERS TO EXTERNAL CONSTRUCTION SUCH AS MOVEMENT OF GROUND, DECKS, DOCKS, CONCRETE POURS, TREE CUTTING GREATER THAN SIX INCHES (6") IN DIAMETER, OR OUTDOOR FIRE PITS, ETC. ANY MEMBER WISHING TO RENOVATE OR ADD AN ADDITION MUST PRESENT A WRITTEN PLAN WITH TIME TABLE FOR THE PROJECT. THE BOARD WILL HAVE SOLE POWER TO APPROVE SUCH WORK. VIOLATION OF THIS RULE WILL GIVE THE BOARD THE RIGHT TO STOP CONSTRUCTION, AND/OR GIVE ORDERS TO DEMOLISH THE PROJECT AT THE MEMBER'S EXPENSE.

SECTION 3. DO NOT PUT ANYTHING IN THE LAKE. WITHOUT WRITTEN APPROVAL OF THE BOARD OF DIRECTORS OF IDLEWILD LAKE INC. NO ONE IS TO PUT PERSONAL PROPERTY IN THE LAKE, NO SOLID ITEMS, LIQUIDS, FISH HABITATS, ETC. OF ANY TYPE. LOT OWNERS ARE ALSO RESPONSIBLE TO REMOVE ANYTHING THAT MAY HAVE FALLEN INTO THE LAKE AT THEIR PROPERTY (THEY MAY WAIT UNTIL THE LAKE IS LOWERED).

ARTICLE V

BOARD OF DIRECTORS

SECTION 1. THE PROPERTY, BUSINESS AND AFFAIRS OF THE CORPORATION SHALL BE CONTROLLED AND MANAGED BY A BOARD OF DIRECTORS. THE BOARD OF DIRECTORS SHALL CONSIST OF SEVEN MEMBERS. EACH DIRECTOR SHALL BE ELECTED FOR A THREE (3) YEAR TERM. TWO (2) DIRECTORS SHALL BE ELECTED EACH YEAR FOR TWO (2) CONSECUTIVE YEARS AND THREE (3) DIRECTORS SHALL BE ELECTED EVERY THIRD YEAR. EACH DIRECTOR SHALL HOLD OFFICE UNTIL THEIR SUCCESSORS ARE ELECTED.

SECTION 2. IN CASE OF A VACANCY ON THE BOARD OF DIRECTORS FROM ANY CAUSE, THE REMAINING DIRECTORS SHALL ELECT A DIRECTOR TO FILL SUCH VACANCY, AND ANY DIRECTOR

SO ELECTED, SHALL HOLD OFFICE DURING THE UNEXPIRED TERM OF THE DIRECTOR HE REPLACED.

SECTION 3. THE BOARD OF DIRECTORS MAY PROVIDE FOR THE PLACE, DATE, AND TIME OF ANY REGULAR MEETING OF THE BOARD AND SUCH MEETING MAY BE HELD AT SUCH PLACE, DATE AND TIME WITHOUT FURTHER NOTICE. A SPECIAL MEETING MAY BE HELD AT THE REQUEST OF THE PRESIDENT OR A MAJORITY OF THE BOARD OF DIRECTORS. SPECIAL MEETINGS OF THE BOARD OF DIRECTORS MUST BE PRECEDED BY NOTICE OF AT LEAST TWO DAYS TO EACH DIRECTOR OF THE DATE, TIME, AND PLACE OF THE MEETING.

SECTION 4. A MAJORITY OF THE DIRECTORS SHALL CONSTITUTE A QUORUM FOR THE TRANSACTION OF ALL BUSINESS, AND IN CASE THERE SHALL BE NO QUORUM PRESENT ON THE DAY AND TIME FIXED FOR THE MEETING, THE MEMBERS OF THE BOARD PRESENT, MAY ADJOURN THE MEETING FROM TIME TO TIME UNTIL A QUORUM SHALL BE PRESENT.

SECTION 5. THE BOARD OF DIRECTORS SHALL RECEIVE NO COMPENSATION FOR THEIR DUTIES, WITH THE EXCEPTION OF THE SECRETARY TREASURER WHO SHALL RECEIVE COMPENSATION AT A RATE DETERMINED ANNUALLY BY THE BOARD OF DIRECTORS.

SECTION 6. ALL RESOLUTIONS OF THE DIRECTORS SHALL BE IN WRITING.

SECTION 7. THE BOARD OF DIRECTORS SHALL ADOPT SUCH RULES AND REGULATIONS AS THEY DEEM NECESSARY FOR THE PROPER USE OF ANY PROPERTY OWNED BY THE CORPORATION. THE BOARD OF DIRECTORS SHALL PREPARE SUCH REPORTS OR MESSAGES AS THEY DEEM PROPER.

SECTION 8. THE BOARD OF DIRECTORS SHALL CREATE SUCH COMMITTEES, DESIGNATE SUCH DUTIES, AND EMPLOY SUCH PERSON OR PERSONS, WHICH THE DIRECTORS DEEM NECESSARY FOR THE PROPER CONDUCT OF THE BUSINESS OF THE CORPORATION.

ARTICLE VI

OFFICERS

THE OFFICERS OF THE CORPORATION SHALL BE A PRESIDENT, A VICE PRESIDENT, A SECRETARY-TREASURER AND SUCH OTHER OFFICERS AS DEEMED NECESSARY BY THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS SHALL ELECT THE OFFICERS OF THE CORPORATION AT THE REGULAR MEETING OF THE BOARD HELD IMMEDIATELY FOLLOWING THE ANNUAL MEETING OF THE MEMBERS. ALL OFFICERS SHALL BE ELECTED FOR A ONE-YEAR TERM. THE

PRESIDENT AND VICE-PRESIDENT SHALL NOT SERVE MORE THAN TWO CONSECUTIVE ONE-YEAR TERMS.

ARTICLE VII

DUTIES OF OFFICERS

SECTION 1. THE PRESIDENT SHALL PRESIDE AT ALL MEETINGS OF THE MEMBERSHIP AND OF THE BOARD OF DIRECTORS. HE SHALL BE THE CHIEF EXECUTIVE OFFICER OF THE CORPORATION, AND SHALL HAVE THE GENERAL SUPERVISION, DIRECTION AND ACTIVE MANAGEMENT OF THE PROPERTY, AFFAIRS, AND BUSINESS OF THE CORPORATION, SUBJECT TO THE BOARD OF DIRECTORS. HE SHALL SEE THAT ALL ORDERS AND RESOLUTIONS OF THE BOARD OF DIRECTORS ARE CARRIED INTO EFFECT. HE SHALL SIGN ALL CERTIFICATES, STOCKS, BONDS, DEEDS, LEASES, CONVEYANCES, COMMERCIAL PAPER, CONTRACTS, AND ALL OTHER OBLIGATIONS AND INSTRUMENTS UNLESS OTHERWISE ORDERED BY THE BOARD OF DIRECTORS. HE SHALL FROM TIME TO TIME, REPORT TO THE BOARD OF DIRECTORS ALL MATTERS OF THE CORPORATION WITHIN HIS KNOWLEDGE. HE SHALL CALL THE ANNUAL MEETING OF THE MEMBERS SO PRESCRIBED IN SECTION 2 OF THE BYLAWS. HE SHALL PERFORM SUCH ADDITIONAL DUTIES AS MAY BE PRESCRIBED FROM TIME TO TIME BY THE BOARD OF DIRECTORS OR BY THESE BYLAWS.

SECTION 2. THE VICE-PRESIDENT SHALL DISCHARGE THE DUTIES OF THE PRESIDENT IN CASE OF THE ABSENCE OR DISABILITY OF THE PRESIDENT FOR ANY CAUSE WHATEVER. HE SHALL PERFORM SUCH ADDITIONAL DUTIES AS MAY BE PRESCRIBED FROM TIME TO TIME BY THE BOARD OF DIRECTORS OR BY THE BYLAWS.

SECTION 3. THE SECRETARY-TREASURER SHALL SIGN ALL CERTIFICATES OF MEMBERSHIP AND ATTEST ALL BONDS, DEEDS, LEASES, COMMERCIAL PAPER, CONVEYANCES, CONTRACTS, AND ALL OTHER OBLIGATIONS AND INSTRUMENTS EXECUTED BY SAID CORPORATION, AFFIX THE CORPORATE SEAL THERETO, IF REQUIRED; AFFIX THE CORPORATE SEAL TO ALL OTHER PAPERS REQUIRING SUCH SEAL; KEEP A CORRECT AND COMPLETE RECORD OF ALL OF THE PROCEEDINGS OF SAID CORPORATION, INCLUDING SUCH AS RELATE TO THE ELECTION OF ITS OFFICERS. HE SHALL MAINTAIN A BOOK CONTAINING THE NAMES AND LAST KNOWN ADDRESS OF ALL MEMBERS AND SHALL SAFELY AND SYSTEMATICALLY KEEP ALL BOOKS, RECORDS, AND PAPERS BELONGING TO THE CORPORATION, OR IN ANY WAY PERTAINING TO THE BUSINESS THEREOF. HE SHALL ATTEND TO THE GIVING AND SERVING OF ALL NOTICES REQUIRED BY THESE BYLAWS. HE SHALL KEEP A FAITHFUL RECORD OF THE PROCEEDINGS OF ANNUAL AND SPECIAL MEETINGS OF THE MEMBERSHIP. HE SHALL PERFORM ALL OF THE DUTIES GENERALLY

INCIDENT TO THE OFFICE, OF SECRETARY-TREASURER OF A CORPORATION, SUBJECT TO THE BOARD OF DIRECTORS.

THE SECRETARY-TREASURER SHALL FURTHER KEEP ACCOUNT OF ALL MONEY, CREDITS, AND PROPERTY OF THE CORPORATION WHICH SHALL COME INTO HIS HANDS AND KEEP AN ACCURATE ACCOUNT OF ALL MONIES RECEIVED AND DISBURSED. HE SHALL HAVE THE CUSTODY OF ALL OF THE FUNDS AND SECURITIES OF THE CORPORATION. WHENEVER NECESSARY, HE SHALL ENDORSE ON BEHALF OF THE CORPORATION, ALL CHECKS, NOTES, OR OTHER OBLIGATIONS AND EVIDENCES OF THE PAYMENT OF MONEY PAYABLE TO THE CORPORATION OR COMING INTO HIS POSSESSION, AND SHALL DEPOSIT THE FUNDS ARISING THEREFROM, TOGETHER WITH ALL OTHER FUNDS OF THE CORPORATION. HE SHALL COUNTERSIGN AND DELIVER, AFTER THE SAME HAVE BEEN SIGNED BY THE PRESIDENT, ALL CONTRACTS, COMMERCIAL PAPER AND ALL OTHER OBLIGATIONS AND INSTRUMENTS, OF THE CORPORATION NOT REQUIRING THE SEAL OF THE CORPORATION. HE SHALL, DURING REGULAR BUSINESS HOURS, EXHIBIT UPON DEMAND TO ANY MEMBER OF THE BOARD OF DIRECTORS A TRUE AND COMPLETE STATEMENT OF HIS CASH ACCOUNT, SECURITIES, AND OTHER FUNDS IN HIS CUSTODY AND CONTROL. IF REQUIRED BY THE BOARD OF DIRECTORS, HE SHALL GIVE BOND FOR THE FAITHFUL PERFORMANCE OF HIS DUTIES AND FOR THE SAFE CUSTODY OF THE FUNDS AND PROPERTY COMING INTO HIS POSSESSION. SAID BOND TO BE AT THE EXPENSE OF THE CORPORATION AND IN SUCH SUM AND WITH SUCH SURETY AS THE BOARD OF DIRECTORS MAY DIRECT. HE SHALL SUBMIT A COMPLETE AND DETAILED REPORT OF THE CORPORATION FOR THE FISCAL YEAR AND OF ITS FINANCIAL CONDITION TO THE BOARD OF DIRECTORS AT ITS FIRST REGULAR MEETING IN EACH YEAR, AND TO THE MEMBERS AT THEIR ANNUAL MEETING. HE SHALL PERFORM SUCH ADDITIONAL DUTIES AS MAY BE PRESCRIBED FROM TIME TO TIME BY THE BOARD OF DIRECTORS OR BY THE BYLAWS.

SECTION 4. IN CASE OF THE ABSENCE OR INABILITY TO ACT OF ANY OFFICER OF THE CORPORATION, THE BOARD OF DIRECTORS MAY TEMPORARILY DELEGATE THE DUTIES OF SUCH OFFICER TO ANY OTHER DIRECTOR.

SECTION 5. WHENEVER A VACANCY SHALL OCCUR IN ANY OFFICE OF THE CORPORATION, SUCH A VACANCY SHALL BE FILLED BY A MAJORITY VOTE OF THE DIRECTORS. THE OFFICER ELECTED TO FILL SAID VACANCY SHALL HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING AND UNTIL HIS SUCCESSOR IS DULY ELECTED AND QUALIFIED.

SECTION 6. CONFLICT OF INTEREST BY DIRECTORS: AN OFFICER OR BOARD MEMBER OF THE CORPORATION WILL BE DISQUALIFIED FROM VOTING AS AN OFFICER OR BOARD MEMBER ON SPECIFIC MATTER WHERE THE OFFICER OR BOARD MEMBER WOULD PERSONALLY BENEFIT OR WHERE THE OFFICER OR BOARD MEMBER DEALS OR CONTRACTS WITH THE CORPORATION

EITHER AS A VENDOR OR PURCHASER. DISQUALIFICATION TO VOTE ON A SPECIFIC MATTER DOES NOT DISQUALIFY AN OFFICER OR BOARD MEMBER FROM OTHERWISE SERVING AS AN OFFICER OR ON THE BOARD.

(IDLEWILD LAKE INC. ALREADY PROVIDED LIABILITY INSURANCE FOR BOARD MEMBERS. THIS DEFINES AND LIMITS THE EXTENT OF THAT COVERAGE TO A TIME LIMIT AND EXCLUDES PROTECTION FROM A CRIMINAL ACT)

SECTION 7 PROVIDED FOR INDEMNIFICATION OF DIRECTORS AND OFFICERS: TO THE FULLEST EXTENT PERMITTED BY LAW, THE CORPORATION SHALL INDEMNIFY ITS "AGENTS," AS DESCRIBED BY LAW, INCLUDING ITS DIRECTORS, OFFICERS, EMPLOYEES, AND VOLUNTEERS, AND INCLUDING PERSONS FORMERLY OCCUPYING ANY SUCH POSITION, AND THEIR HEIRS, EXECUTORS, AND ADMINISTRATORS, AGAINST ALL EXPENSES, JUDGEMENTS, FINES, SETTLEMENTS, AND OTHER AMOUNTS ACTUALLY AND REASONABLY INCURRED BY THEM IN CONNECTION WITH ANY "PROCEEDING," ARISING FROM THEIR SERVICE AND INCLUDING ANY ACTION BY OR IN THE RIGHT OF THE CORPORATION FOR A PERIOD OF THREE YEARS AFTER SERVING AS AN AGENT/DIRECTOR. INDEMNIFICATION IS IMMEDIATELY REVOKED FROM ANYONE WHO IS CONVICTED OF A FELONY OR CRIMINAL ACT TOWARD IDLEWILD LAKE INC.

THE CORPORATION SHALL HAVE THE POWER TO PURCHASE AND MAINTAIN LIABILITY INSURANCE ON BEHALF OF ANY AGENT/DIRECTOR OF THE CORPORATION , TO THE FULLEST EXTENT PERMITTED BY LAW, AGAINST ANY LIABILITY ASSERTED AGAINST OR INCURRED BY THE AGENT/DIRECTOR IN SUCH CAPACITY OR ARISING OUT OF THE AGENT'S STATUS AS SUCH IN THE SERVICE OF IDLEWILD LAKE INC.

ARTICLE VIII

ANNUAL MEETING OF MEMBERS

SECTION 1. IS TO BE HELD ON THE SECOND SATURDAY OF MARCH AT 1:00PM EASTERN STANDARD TIME AT CAMP CARNES IN JASPER INDIANA ANNUALLY. IF CIRCUMSTANCES PREVENT HAVING THE MEETING ON THAT DATE OR AT THAT LOCATION, THE BOARD IS RESPONSIBLE TO ARRANGE AN ALTERNATIVE DATE AND OR LOCATION AND PROVIDE NOTIFICATIONS TO MEMBERS BY MAIL NO LESS THAN TEN DAYS BEFORE SAID SCHEDULED MEETING.

SECTION 2. NOTICE OF ANY MEETING SHALL BE MAILED TO EACH MEMBER, AT HIS POST OFFICE ADDRESS WHICH APPEARS UPON THE RECORDS OF THE CORPORATION, AT LEAST TEN (10) DAYS BEFORE EACH ANNUAL OR SPECIAL MEETING OF THE MEMBERS. THE NOTICE OF A

SPECIAL MEETING SHALL STATE THE OBJECT OR OBJECTS FOR WHICH THE MEETING IS CALLED. SPECIAL MEETINGS OF THE MEMBERSHIP MAY BE CALLED AT ANY TIME BY THE PRESIDENT, BY A MAJORITY OF THE BOARD OF DIRECTORS, OR BY NOT LESS THAN TEN PERCENT (10%) OF THE MEMBERS. HOWEVER, NO BUSINESS SHALL BE TRANSACTED AT A SPECIAL MEETING EXCEPT AS STATED IN THE NOTICE MAILED TO THE MEMBERS, AND AT A REGULAR MEETING.

SECTION 3. AT ANY ANNUAL OR SPECIAL MEETING OF THE MEMBERSHIP TEN PERCENT (10%) OF MEMBERS IN GOOD STANDING SHALL CONSTITUTE A QUORUM FOR THE CONDUCT OF BUSINESS.

SECTION 4. ABSENTEE BALLOTS SHALL ALLOW ABSENTEE VOTING PROVIDED ANYONE WITH GOOD REASON NEEDS TO ABSENTEE VOTE. THEY CAN CONTACT THE CORPORATION SECRETARY WHO SHALL EMAIL OR MAIL AN ABSENTEE BALLOT FORM THAT ALLOWS VERIFICATION OF THE MEMBER AND THEIR VOTE(S). INDIVIDUALS SUBMITTED TO RUN FOR AN OFFICE PREVIOUS TO THE MEETING ARE NOT REQUIRED TO BE PRESENT TO BE ELECTED. NOMINATIONS FROM THE FLOOR DO REQUIRE ATTENDANCE AT THE MEETING IN ORDER TO ACCEPT THE NOMINATION BEFORE FINAL VOTING.

SECTION 5. THE BOARD OF DIRECTORS OF THE CORPORATION SHALL BE ELECTED AT THE ANNUAL MEETING OF THE MEMBERS. THEIR ELECTION SHALL BE BY SECRET BALLOT, ABSENTEE BALLOTS WILL ALSO BE COUNTED.

SECTION 6. THE FOLLOWING ORDER OF BUSINESS SHALL BE OBSERVED AT ALL MEETINGS OF THE MEMBERSHIP OR THE BOARD OF DIRECTORS SO FAR AS PRACTICABLE:

1. ASCERTAIN THAT A QUORUM IS PRESENT
2. READING, CORRECTION AND APPROVAL OF MINUTES OF
PREVIOUS MEETINGS
3. REPORTS OF PRESIDENT & SECRETARY-TREASURER
4. REPORTS OF COMMITTEES
5. ELECTION OF DIRECTORS
6. UNFINISHED BUSINESS
7. NEW BUSINESS
8. ADJOURNMENT

ARTICLE IX

VOTING

SECTION 1. EACH MEMBER IN GOOD STANDING ON THE DATE OF ANY MEETING SHALL BE ENTITLED TO CAST ONE VOTE FOR HIS/HER MEMBERSHIP CERTIFICATE AT THAT MEETING. EACH MEMBER OR AT LEAST ONE OF THE JOINT PERSONS IN WHOSE NAME A CERTIFICATE IS ISSUED, CAN VOTE.

SECTION 2. THE PRESIDENT SHALL NOT CAST A BALLOT OR VOTE AT ANY REGULAR MEETING OF THE MEMBERSHIP OR BOARD OF DIRECTORS EXCEPT IN CASE OF A TIE VOTE.

ARTICLE X

COMMITTEES

THE PRESIDENT SHALL ANNUALLY APPOINT FROM AMONG THE MEMBERSHIP THE FOLLOWING STANDING COMMITTEES, EACH COMMITTEE TO CONSIST OF AT LEAST THREE (3), BUT NOT MORE THAN SEVEN (7), MEMBERS WHO SHALL SERVE UNTIL THEIR SUCCESSORS HAVE BEEN DULY APPOINTED:

- A. NOMINATING COMMITTEE:** TO PREPARE AND PRESENT A SLATE OF CANDIDATES TO BE VOTED UPON AT THE ANNUAL MEMBERSHIP MEETING. A MINIMUM OF TWO MEMBERS SHALL BE PRESENTED FOR EACH VACANCY.
- B. SANITATION COMMITTEE:** TO SEE THAT ALL MEMBERS OBSERVE MINIMUM AND REASONABLE HEALTH AND SANITATION STANDARDS IN ACCORDANCE WITH LOCAL AND STATE LAWS.
- C. MAINTENANCE COMMITTEE:** TO PROPERLY AND ADEQUATELY MAINTAIN THE CORPORATION'S PROPERTY AT ALL TIMES. THE COMMITTEE SHALL SUPERVISE AND CONDUCT WORK SESSIONS AS REQUIRED.
- D. PATROL COMMITTEE:** TO ENFORCE PRIVACY OF PROPERTY BY INSURING THAT ONLY AUTHORIZED PERSONS HAVE ACCESS TO THE USE OF THE CORPORATION'S FACILITIES.
- E. FISH COMMITTEE:** SHALL ATTEMPT TO MAINTAIN GOOD FISHING CONDITIONS FOR THE MEMBERSHIP'S ENJOYMENT.
- F. BYLAWS COMMITTEE:** TO ANNUALLY REVIEW THE BYLAWS OF THIS CORPORATION AND MAKE RECOMMENDATIONS FOR IMPROVEMENT OF SAME WHEN DEEMED NECESSARY.

ARTICLE XI

FISCAL YEAR

THE FISCAL YEAR OF THIS ORGANIZATION SHALL COMMENCE ON JANUARY 1 AND END DECEMBER 31 OF EACH YEAR.

ARTICLE XII

CORPORATE SEAL

THIS CORPORATION SHALL HAVE A CORPORATE SEAL, WHICH SHALL BE AS FOLLOWS: A CIRCULAR DISK ON THE OUTER MARGIN OF WHICH SHALL APPEAR THE WORDS "IDLEWILD LAKE, INC., JASPER, INDIANA" AND ACROSS THE CENTER THEREOF THE WORD "SEAL".

ARTICLE XIII

MISCELLANEOUS

NO LOAN OF MONEY OR PROPERTY OR ANY ADVANCEMENT ON ACCOUNT OF SERVICES TO BE PERFORMED IN THE FUTURE SHALL BE MADE TO ANY MEMBER, OFFICER, OR DIRECTOR OF THE CORPORATION.

ARTICLE XIV

AMENDMENTS

ONCE ADOPTED BY A TWO-THIRDS (2/3) MAJORITY VOTE OF THE MEMBERSHIP PRESENT AT AN ANNUAL MEETING, THESE BYLAWS MAY BE AMENDED OR REPEALED AT ANY MEETING OF THE MEMBERSHIP BY A TWOTHIRDS (2/3) MAJORITY VOTE OF THE MEMBERS PRESENT, PROVIDED WRITTEN NOTICE PROPOSING SUCH AMENDMENT OR REPEAL HAS BEEN MAILED AT LEAST TEN (10) DAYS PRIOR TO SUCH MEETING.

THE PORTION OR PORTIONS OF THESE BYLAWS THAT HAVE BEEN AMENDED PROPERLY AND LEGALLY ARE INCLUDED IN THE MINUTES OF VARIOUS ANNUAL MEETINGS, NAMELY:

MARCH 13, 1974

APRIL 1, 1989

MARCH 13, 1994

MARCH 12, 2003

MARCH 29, 2008

MARCH 14, 2009

MARCH 11, 2017

MARCH 14, 2020