

**BYLAWS OF
WEST HILL BEACH CLUB, INC.**

Article I

Organization

Section 1 – Name. This is a stock Corporation organized under the laws of the State of Connecticut by the name West Hill Beach Club, Inc.

Section 2 – Purpose. The purposes of this Corporation are to operate a Club (the “Club”) on property owned by the Corporation known as 730 West Hill Road, New Hartford, Connecticut, exclusively for the pleasure, recreation, social and other nonprofit objectives of its members.

Article II

Stockholders

Section 1 – Annual Meetings. The annual meeting of the stockholders shall be held the first Sunday of April or on such other day as soon thereafter as practical as the Board of Directors (the “Board”) shall from time to time determine. The Board may invite to attend such meeting such non-stockholders who were previously members as it shall determine from time to time. At such meeting, the Board shall make a complete and detailed report to the stockholders of the financial condition of the Corporation. An election of the directors shall be held for individuals duly nominated under Article VII herein. Any matters relating to the affairs of the Corporation may be brought up for action at the Annual Meeting of stockholders, provided that unless stated in the written notice of the meeting, no Bylaws may be brought up for adoption, amendment, ratification or repeal.

Section 2 – Special Meetings. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president or by any two directors, and shall be called by the president at the request of the holder of not less than fifty-one percent (51%) of all the stockholders entitled to vote at such meeting.

Section 3 – Notice. A Written notice of all meetings, stating the day, hour, place and purposes of such meeting, including as necessary the names of all persons duly nominated for election as directors and proposed amendments to these Bylaws, shall be mailed to each stockholder to the last address shown in the Corporation's current records, whether or not entitled to vote at said meeting, not less than ten (10) nor more than fifty (50) days before the meeting. The notice of the meeting shall be deemed to be delivered where deposited in the United States mail addressed to the stockholder at his/her address as it appears in the records of the Corporation with postage prepaid. Any notice of a special meeting shall state the business to be transacted.

Section 4 – Place of Meetings. The Board may designate any place, within either of the Counties of Litchfield or Hartford in the State of Connecticut unless otherwise prescribed by statute as the place of meeting for any annual meeting or for any special meeting called by the Board.

Section 5 – Waiver of Notice. Any stockholder may waive any notice required to be given by these Bylaws. Any irregularity in a notice of Annual Meeting shall not affect the validity, or proceedings at, any Annual Meeting, provided such notice correctly states the place and time of such meeting and identifies the purposes thereof. Consents in lieu of annual or special meetings may be executed in lieu of such meeting and shall be provided full force and effect.

Section 6 – Quorum. Twenty-five (25%) percent of stockholders in person or by proxy, shall constitute a quorum for all purposes. If a quorum is not present, such meeting may be adjourned from time to time without further notice until enough stockholders shall be present, in person or by proxy to constitute a quorum.

Section 7 – Proxies. A stockholder entitled to vote may vote either in person or by a proxy appointed by an instrument in writing and subscribed by such stockholder or such stockholder's duly authorized attorney and delivered to the Secretary before the commencement of the meeting.

Article III

Capital Stock

Section 1 – Ownership.

A. Prior to Closing of Purchase of 730 West Hill Road Property. All persons subscribing to stock prior to the closing of the purchase of the 730 West Hill Road property by the Corporation shall pay \$100.00 per share. The minimum number of shares purchased by each subscriber shall be 25. Subscribers may purchase more than 25 shares except all additional purchases shall be in multiples of 25 shares.

B. After Closing of Purchase of 730 West Hill Road Property. The Corporation, acting through and at the discretion of the Board, may from time to time issue additional shares after the closing of the 730 West Hill Road property at a price and up to a maximum aggregate number to be determined by the Board from time to time. The total number of shares issued and outstanding shall in no event be greater than 10,000 but in no event shall the Board be required to ever issue 10,000 shares.

Section 2 – Issuance. No stock shall be deemed to have been issued until the certificate therefore has been signed by the president and secretary and duly recorded on the Corporation books with the name of the person owning each share of stock, certificate number and date of issue.

Section 3 – Transfer of Stock. Shares of the capital stock of the Corporation shall be transferred or disposed of only in the books of the Corporation by the holder thereof in person, or by his attorney, upon the surrender and cancellation of certificates for a like number of shares, and only with the written approval of the Board, which shall not be unreasonably withheld, attested by the Secretary of the Corporation, on the certificates. The holder shall give written notice of the intended transfer to the Secretary not later than thirty (30) days prior to the intended effective date of the transfer of shares. Such notice shall state the transferee's name, address, telephone number, number of shares to be transferred, and effective date of transfer. If the shares are to be transferred to a trust or an entity, then such notice shall also state the name, address, telephone number of the trustee, the effective date of transfer, and as to each beneficiary, the names, address, telephone number, age, if under 18 years, and whether or not such beneficiary is the spouse, parent, or descendant of any individual stockholder, or of any beneficiary of a trust or of any beneficial owner of an entity owning stock. In no event shall a stockholder transfer or dispose of shares so as to leave such stockholder with less than 25 shares.

Section 4 – Membership. No stockholder shall be entitled to a membership in the Corporation or to any privileges of membership, unless the stockholder complies with all the terms and rules for membership provided in these Bylaws and issued by the Board from time to time.

Section 5 – Legends on Shares. All certificates for shares shall be issued with the following legend, or such other legend as the Board may decide from time to time:

“These securities have not been registered under the Securities Act of 1933 or under State of Connecticut Securities laws (collectively “Securities Laws”). They may only be

sold, offered for sale, pledged or hypothecated pursuant to a registration statement in effect with respect to the securities under Securities Laws, or pursuant to an opinion of counsel satisfactory to the Corporation that such registration is not required, or pursuant to the Certificate of Incorporation, Bylaws, and Rules and Regulations of the Corporation.”

Article IV
Voting

Section 1 – Shareholders Only. For all matters (“Voting Matters”) for which a vote is required by stockholders pursuant to these Bylaws, the Certificate of Incorporation or Connecticut Statutes, only stockholders entitled to vote may vote. No member shall have voting rights unless a member is also a stockholder entitled to vote.

Section 2 – Number of Shares Needed to Vote. For all Voting Matters, each stockholder owning 25 shares or more shall be entitled to one (1) vote regardless of the number of shares greater than 25 owned by a stockholder.

Section 3 – Attribution of Share Ownership.

A. Individuals. Shares owned by an individual stockholder’s spouse or descendants under the age of 18 (except the shares of such person under 18 shall be attributable only to such person’s parent(s) in the event both such person’s parent(s) and grandparent(s) owns stock) shall be attributable to such individual stockholder for purposes of determining ownership of shares and voting rights. For example, if a husband, wife, and 10-year-old child each own 25 shares, collectively they have one (1) vote as stockholders.

B. Entity. Attribution of shares shall also apply to individuals who are beneficiaries of trusts or who have an ownership interest in any other entity including without limitation, partnerships, Corporations, and limited liability companies (the “Entity”). Any stock owned by a trust is considered entirely owned by any beneficiary of the trust who would be subject to attribution under section 3.A., above. The shares owned by any Entity shall be considered entirely owned by a partner, member,

stockholder or other equity owner of such Entity (the “equity owner”), as the case may be, who would be subject to attribution under section 3.A., above. In the event that there is more than one beneficiary of a trust or more than one equity owner, if the beneficiaries or equity owners have an equal interest, then the trust or Entity, as the case may be, shall designate to which beneficiary or equity owner the entire stock shall be attributed. In the event there is more than one beneficiary of a trust or more than one equity owner and such beneficial interest or ownership is unequal, then the beneficiary or equity owner with the greater interest shall be the person to whom all of the stock is attributable. When any stock is acquired by a trust or Entity, neither the trust nor the Entity shall be entitled to vote on any Voting Matter until the trustee or authorized Entity representative whichever is applicable, has provided to the secretary a proper certification listing the names and addresses of all beneficiaries or all Equity Owners whichever is applicable. Such certification shall be notarized on a form designated by the Board of Directors from time to time. Each calendar year following the first such certification, each trust or Entity owning shares must provide a new such certification before such trust or Entity may vote. If any trust or Entity owning shares undergoes a change in beneficiaries or Equity Owner, an updated certification shall be provided to the secretary not later than the record date for the next vote in which the trust or Entity participates.

Section 4 – Fixing of Record Date. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or in order to make a determination of stockholders for any other proper purpose, the directors of the Corporation may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, thirty (30) days. In lieu of closing the stock transfer books, the directors may fix in advance a date in any case to be not more than thirty (30) days and, in case of a meeting of stockholders, not less than ten (10) days prior to the date on which the particular action requiring such determination of stockholders is

to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders, the date on which notice of the meeting is mailed, shall be the record date for such determination of stockholders. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

Section 5 – Voting Lists. The officer or agent having charge of the stock transfer books of the Corporation shall make, at least ten (10) days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting, or any adjournment thereof, arranged in alphabetical order, with the address of and the number of shares held by each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the principal office of the Corporation and shall be subject to inspection by any stockholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection by any stockholder during the whole time of the meeting. The original stock transfer book shall be prima facie evidence as to who are the stockholders entitled to examine such list or transfer books or to vote at the meeting of stockholders.

Section 6 – Manner of Voting. Each stockholder entitled to vote in accordance with the terms and provisions of the Certificate of Incorporation and these Bylaws shall be entitled to one vote, in person or by proxy. Upon the demand of any stockholder, the vote for directors and upon any question before the meeting shall be by ballot. All elections for directors and all other actions of the Board shall be decided by majority vote except as otherwise provided by the Certificate of Incorporation, these Bylaws or the laws of Connecticut.

Article V Membership

Section 1 – Stockholders. A stockholder shall not be entitled to membership in the Club or to any membership privileges solely by being a stockholder. A stockholder who owned at least 25 shares on June 14, 2006 shall be entitled to membership and applicable privileges without vote by other stockholders upon submission of an application and payment of all applicable fees. Such application shall be in such form as may be prescribed from time to time by the Board. A stockholder who did not own shares until after June 14, 2006 must apply for membership in the same manner that non-stockholders apply for membership.

Section 2 – Classification.

A. Membership shall be based upon a mutuality of interests, congeniality among members, and the individual merit of applicants, and shall not be based upon religion, race, creed, color, sex, national origin, or physical handicap.

B. All applicants for a membership class shall be proposed by a stockholder in writing, signed by the applicant and such proposing stockholder, and such application shall be in such form as may be prescribed from time to time by the Board, and such application shall be seconded, in writing, by one other stockholder. Each such application shall be submitted to the Secretary of the Corporation. The affirmative vote of three-fourths (3/4) of the members of the Board present at a meeting of the Board shall be necessary for the election to a member class.

Section 3 – Classes of Membership. The Board shall, in its discretion, determine the various classes of membership in the Club and the privileges accorded the same and shall, from time to time fix the fees payable for each of said classes of membership. The nature of these classes shall be defined below, but the Board may create other classes of membership, discontinue any class and change the fees payable from time to time.

A. *Family Member* shall be defined as individuals who shall belong to such class that shall include more than one individual, at least one of whom is over the age of 21 and at least one of whom is under the age of 21.

B. *Couple Member* shall be defined as individuals who shall belong to such class that shall include two individuals who are either legally married in the State in which they reside, have formed a civil union which is legally recognized in the State in which they reside, or they are residing as a couple together at the same address and such couple residing together produces proof of such satisfactory to the Board.

C. *Single Member* shall be defined as an individual being over the age of 21 who shall belong to such class(es) that shall include one individual.

Section 4 –Privileges.

A. The privileges of the Club shall be accorded to any person who is a member in good standing of the Club, excepting upon such occasions and under such conditions as the Board, or any committee of the Board acting with authority of the Board, may prescribe.

B. For matters in these Bylaws which require a vote, only a stockholder may vote, as more particularly set forth in Article IV. No person may vote solely by virtue of being a member.

Section 5 – Club Rules and Regulations. The Board may make, or authorize any committee to make such rules and regulations governing the use of the property of the Club and the conduct of its members and guests, as the Board, or such authorized committee may deem proper and necessary. The Board and such authorized committee shall have the power and authority to enforce these rules as they deem appropriate. All rules and regulations, and

alterations and amendments thereto shall be published and distributed to all members or posted at appropriate places as to be reasonably available to the membership when issued.

Section 6 – Termination of Membership.

A. Any memberships terminate at the end of the calendar year.

Article VI
Fees, Dues and Assessments

Section 1 – Entrance Fees. All applicants for membership who are not stockholders of record elected by the Board shall be required to pay any such entrance fees in addition to annual dues or fees, as the Board in its discretion may fix, from time to time.

Section 2 – Fees and Dues. The members in each class of membership shall pay any such fees and dues as the Board in its discretion shall fix; and such fees and dues shall be payable at such time and in such manner as the Board in its discretion shall determine; and, the Board may make such rules concerning the suspension of members for the nonpayment of such fees and dues as it shall see fit.

Section 3 – Membership Points. Except as provided in Subsection 4, below, each Stockholder shall be entitled to points that may be deducted from the fees and dues fixed by the Board as provided in Section 2 of this Article. Each Stockholder shall be entitled to the number of points equal to the product of the number of shares owned by the Stockholder multiplied by 4. Share ownership for the purpose of determining membership points shall be determined as of the date on which the Stockholder pays the applicable dues or fee. The attribution terms set forth in Article IV of these Bylaws shall also apply to determine the points to which each Stockholder is entitled. The points may be used each year the shares are owned. Any points in excess of the applicable membership fee may be used for boat-related fees, guest fees and other fees that may be

set by the Board from time to time. Any unused membership points shall lapse at the end of each calendar year. In the event of a transfer of shares, the transferee Stockholder may use only the number of points as determined herein in the year of the transfer of such shares which are unused by the transferor Stockholder.

Section 4 –Dues, Boat Fee Exemption. Each Stockholder who owns 250 shares or more shall have a family membership each year and shall have the privilege of a slip or mooring for one boat by virtue of the ownership of 250 shares or more and such Stockholder shall be exempt from paying annual dues or a fee for the storage of one boat and for either one boat slip or mooring, whichever such Stockholder chooses. Each such Stockholder shall be obligated to pay any guest fees and other fees, costs, and assessments payable by all Stockholders that may be set by the Board of Directors or Stockholders from time to time. The ownership of 250 or more shares shall be determined for the purposes of this Section 4 as of the date the Board of Directors shall fix from time to time for the payment of the annual membership fee and boat fees (the “Fee Date”). The attribution terms set forth in Article IV of these Bylaws shall also apply to determine if a Stockholder owns 250 or more shares. In the event of a transfer of shares on the Fee Date such that the transferor Stockholder is left with less than 250 shares and the transferee Stockholder owns 250 or more shares as a result of such transfer, then the two Stockholders shall designate in a writing signed by both, addressed to the Board of Directors, which Stockholder shall be entitled to the exemption from paying the annual dues, for the storage of one boat, and for one boat slip or mooring for the year such transfer occurred.

Section 4 – Assessments.

A. Upon the affirmative vote of two-thirds (2/3) of the Board at a meeting called and held for such purposes and at which a quorum is present, assessments to further the purposes of the Club may be made upon all stockholders. The Board shall have the power to assess not more than Five Dollars (\$5.00) per share per year. In no case shall the total of assessments over a 60 month period exceed Ten Dollars (\$10.00) per share, nor shall total net amount of capital expenditure(s) resulting from the assessments exceed Twenty-five Thousand Dollars (\$25,000.00). The assessment(s) shall be billed and paid upon a schedule determined by the Board.

B. Any assessments proposed by the Board in excess of the aforesaid amount(s) shall be approved by a majority of all stockholders voting in person or by proxy at a meeting of the stockholders called and held for that purpose.

Article VII
Board of Directors

Section 1 – Management.

A. The property and affairs of the Corporation shall be managed and controlled by a Board of Directors, which shall have the power to make rules for its own proceedings and the proceedings of all committees appointed by it, for the use of the Club by members and others, for the conduct of members in and about the Club and grounds, and all other matters relating to such business, property and affairs of the Club.

B. The Board may hire a General Manager, who shall have the authority to manage the Club and its operations in conformity with the policies established by the Board. The General Manager shall report to the President and shall have such duties as are prescribed in writing from time to time by the Board.

Section 2 – Obligational Authority. The Board shall, upon the affirmative vote of two-thirds (2/3) of its members, have the power to purchase or dispose of real property or effect the indebtedness, mortgage or issuance of any bond in support of the operating expenses of the Club with a value of less than or equal to Fifty Thousand Dollars (\$50,000.00). Any other such transaction contemplated shall require the affirmative of the majority of stockholders entitled to vote or their proxy voting at a meeting called for such purpose for which notice has been provided.

Section 3 – Number and Classification.

A. The number of Directors shall be between 5 and 9 members. At the first meeting of the stockholders, the members of the Board shall be divided into three classes of 1-3 stockholders each. The stockholders of the first class shall hold office for a term of one year; the stockholders of the second class shall hold office for a term of two years; the stockholders of the third class shall hold office for a term of three years. At all subsequent annual elections, 1-3 directors shall be elected by the stockholders for a term of three years to succeed the 1-3 directors whose term then expires; provided that nothing here shall be construed to prevent the reelection of a director.

Section 4 – Qualifications. Every director, Honorary Life Director, committee member, or voter for any purpose described in these Bylaws, shall be a stockholder of the Corporation in good standing, such that there shall be no indebtedness by said stockholder more than 90 days. No more than 2 directors may be a resident of a state other than Connecticut

Section 5 – Nominating Committee.

A. At least 60 days before the Annual Meeting of the stockholder each year, the President shall appoint a Nominating Committee composed of five (5) persons, two of whom

shall be from the elected members of the Board; and three shall be from the other stockholders. The Nominating Committee shall nominate candidates for President, Vice President, Secretary, Treasurer, Chairperson of the Building and Grounds Committee, Chairperson of the Finance and Audit Committee and Chairperson of the Membership Committee to be elected at such meeting and send their nominations to the Secretary for notice to the stockholders in accordance with the provisions included herein. Each person elected to one of the foregoing positions shall also be a director of the Corporation. The positions for which nominations are made shall be staggered so as to comply with Section 3 of this Article. No officer shall simultaneously serve as chairperson of a committee but may serve as a committee member.

B. Any stockholder entitled to vote and who is under the age of seventy (70) shall be eligible for nomination to the Board. Annually, the Nominating Committee shall solicit suggestions in writing for director candidates from such stockholders.

C. Stockholders may be otherwise included as a proposed director by presenting to the Secretary a petition signed by twenty (20%) percent of the stockholders entitled to vote who are not members of the Board or Nominating Committee more than fifteen (15) days prior to the Annual Meeting. The Secretary shall certify said petitions and include any such additional nominee(s) on the ballot at the meeting called for the purpose of electing directors; however, the number of nominees by petition may not exceed the number of director vacancies.

Section 6 – Regular Meetings. The Board may prescribe the time, place and notice for their meetings, but the Board shall hold at least three (3) regular meetings during the year. Any meeting of the Board at which all the directors are present shall be a valid meeting, without notice, whenever and wherever the same shall be held or, as alternative, a regular meeting of the directors shall be held without other notice immediately after, and at the same place as, the annual meeting of stockholders.

The Board may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Section 7 – Special Meetings. Special meetings of the Board may be called at any time by the president, or by any two (2) directors, if a notice stating the time and place thereof, shall be given at least forty-eight hours prior to the meeting by written or facsimile notice directed to the residence or usual place of business of the directors to be notified. 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 the transaction of any business because the meeting is not lawfully called or convened.

Section 8 – Quorum. A majority of the directors shall constitute a quorum of the Board except as to matters for the determination of which a larger vote or attendance may be required by these Bylaws. If a quorum shall not be present at any meeting of directors, the directors present may adjourn the meeting without further notice to any time and place by them designated.

Section 9 – Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by law or by these Bylaws.

Section 10 – Vacancies. Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board for any reason except the removal of directors without cause may be filled by a vote of a majority of the directors then in office, although less than a quorum exists. Vacancies occurring by reason of the removal of directors without cause shall be filled by vote of the stockholders. A director elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office for the unexpired term of his predecessor.

Section 11 – Removal. A director may be removed for cause by vote of the stockholders or by a three-quarters (3/4) vote of the Board at a meeting called for such purpose. Such director shall be given an opportunity to be heard in his/her defense before the Board, with at least five (5) days notice before any such vote is taken. Directors may be removed without cause only by vote of the stockholders.

Section 12 – Resignation. A director may resign at any time by giving written notice to the Board, the president or the secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

Section 13 - Compensation. No compensation shall be paid to directors, as such, for their services, but by resolution of the Board a fixed sum and expenses for actual attendance at each regular or special meeting of the Board may be authorized. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 14 – Presumption of Assent. A director of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 15 – Elections. If more candidates for director are nominated than positions available, voting on all candidates shall be by ballot by the qualified voting stockholders present at the meeting or by proxy. Each qualified voter may cast one vote for each available director position. The candidates

receiving the greatest number of votes shall be elected. If there is a tie, the choice shall be made by drawing lots.

Section 16 – Executive and Other Committees. The Board, by resolution, may designate from among its members an executive committee and other committees, each consisting of two or more directors. Each such committee shall serve at the pleasure of the Board.

Article VIII

Officers

Section 1 – Number. There shall be at least a president of the Corporation. If the Board so decide, there may also be other officers including, but not limited to, vice presidents, secretaries, treasurers and assistant officers. One person may hold two or more offices. Except for the positions of President, Vice President, Secretary and Treasurer, all other officers shall be elected by the Board.

Section 2 – Election. At the first meeting of the Board after their election, they shall elect from their number a President, a Vice-President, Secretary, and a Treasurer. They may elect an Assistant Secretary and an Assistant Treasurer, and at such meeting they also may transact any other business that may properly come before a meeting of directors.

Section 3 – Terms.

A. Each officer shall hold office for a term of two (2) years or until his/her successor shall have been duly elected and shall have been qualified or until his/her death or until he/she shall resign or shall have been removed in the manner provided herein.

B. If a person is elected an officer during the last year of his/her term as a director, then said term shall be extended to coincide with the term of office.

Section 4 – Removal. Any officer elected or appointed by the Board may be removed by the Board whenever in their judgment the best interests of the Corporation would be served thereby.

Section 5 – Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board for the unexpired portion of the term.

Section 6 – President. The President shall, when present, preside at all meetings of the stockholders and of the Board. He shall sign, with the Secretary, or any other proper officer of the Corporation thereunto authorized by the Board, certificates for shares of the Corporation; and all conveyances, mortgages, leases, and other contracts of the Corporation authorized by the Board. He shall also perform all such duties as may be required of such officer by the Board, by these Bylaws and by the laws of the State of Connecticut.

Section 7 – Vice President. The Vice President, in the absence or disability of the President, shall perform all the duties of the President. He shall also perform all such other duties as may be required of such officers by the Board, these Bylaws and by the laws of the State of Connecticut.

Section 8 – Secretary. The secretary shall keep the minutes of the stockholders' and the directors' meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or as required, be custodian of the corporate records and of the seal of the Corporation and keep a register of the post office address of each stockholder which shall be furnished to the secretary by such stockholder, have general charge of the stock transfer books

of the Corporation, sign, with the President, all stock certificates, and in general perform all duties incident to the office of the secretary and such other duties as from time to time may be assigned to him/her by the president or by the Board.

Section 9 – Assistant Secretary. It shall be the duty of the assistant secretary to perform all the duties of the secretary during his/her absence or disability, and such other duties as are imposed upon him/her by the Board.

Section 10 – Treasurer. If required by the Board, the treasurer shall give a bond at the Corporation's expense for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board shall determine from time to time. The treasurer shall, under the supervision of the Board, and except as may be otherwise provided by these Bylaws or by other direction of the Board, have the custody of all the funds and securities of the Corporation, and shall keep proper records and accounts thereof. All corporate monies received by him shall be deposited to the credit of the Corporation, in a depository to be designated by the Board, and shall be drawn only on a corporate check bearing such signature(s) as the Board shall prescribe.

The treasurer shall cause to be furnished to the Board of Directors and Officers, full information of the financial condition and affairs of the Corporation. He shall perform such other duties, connected with the financial concerns of the Corporation, as the Board shall prescribe. He shall also perform such other duties as may be required of such officer by the Board, by these Bylaws and by the laws of the State of Connecticut.

Section 11 - Assistant Treasurer. It shall be the duty of the assistant treasurer to perform all the duties of the treasurer during his absence or disability, and such further duties as are imposed upon him by the Board or the treasurer. If required by the Board, the assistant treasurer shall furnish a bond at the

Corporation's expense, for the faithful performance of his duties in an amount equal to the bond furnished by the treasurer, if any.

Section 12 – Salaries. The officers shall receive no compensation for the performance of their duties hereunder.

Article IX

Committees

Section 1 – Appointment.

A. The Chairperson of each committee shall appoint the membership of committees as soon as practical after such chairperson is elected. Each Chairperson shall determine from time to time the number of members of his/her committee provided that there shall not be less than 3 members of each committee including the Chairperson. Members may include stockholders, other directors, and non-stockholder members. The non-stockholder members shall cease to be committee members when their club membership expires. The Board shall approve members of all committees by majority vote of the Board.

B. The President, with the approval of the Board, may appoint such other committees as are necessary for the proper conduct of the affairs of the Corporation and further define the duties and powers of such committees.

C. All committees shall be under the direction and control of the Board, which may change their membership and discontinue them in its discretion.

Section 2 – Buildings and Grounds Committee. The Buildings and Grounds Committee shall have general charge and direction and overall responsibility of the buildings, other improvements and grounds, including landscaping, maintenance, and improvements and the swimming area, floats, docks, boat slips and moorings and facilities pertaining thereto. This Committee shall additionally have

responsibility for the formulation and recommendation to the Board for their approval of all rules and procedures pertaining to the use of all buildings and grounds. The Buildings and Grounds Committee shall work with the president to achieve maximum membership satisfaction within the framework of these Bylaws and the rules of the Corporation.

Section 3 – Finance and Audit Committee. The Finance Committee shall exercise fiscal responsibility for the submission of an operating budget to the Board, and cause a review of the accounts and adequacy of financial controls of the Club at least once a year. The Committee shall issue timely reports as requested by the Board and at the annual meeting of the stockholders. The Committee shall review and assess the financial reporting and internal and external accounting controls of the Corporation. From time to time in the Committee’s discretion or as required by law, the Committee shall recommend an independent accounting firm to conduct an annual audit or review of the Corporation. The Committee shall recommend the scope of the auditor’s examination and make suggestions as necessary as to areas that should receive particular emphasis. The Committee also shall meet independently with the accounting firm to review their annual financial reports and recommendations.

Section 4 – Membership and Entertainment Committee. The Membership and Entertainment Committee shall be responsible for reviewing and recommending applications for membership, the classes of membership and related fees, and shall report regularly thereon to the Board. The Committee shall have charge of the social functions of the Club and the renting of Club facilities to the public and shall devise and supervise the scheduling of events designed to promote the general welfare of the Club.

Section 5 - Term of Office. Each member of a committee shall continue as a member until the next annual meeting of the Board and until his/her successor is appointed, unless the committee shall be

terminated sooner, or unless the member be removed from the committee, or unless the member shall cease to qualify as a member of the committee.

Article X

Dissolution

Any plan of sale, merger, dissolution or liquidation of the Club shall be approved by a two-thirds (2/3) majority of the entire Board and by an eighty (80) percent majority of the Stockholders entitled to vote voting in person or by proxy at a meeting called for such purpose(s).

Article XI

Contracts, Loans, Checks and Deposits

Section 1 - Contracts.

The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2 - Loans.

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances. Further, the Corporation shall not, directly or indirectly, create, incur, assume, guarantee, or otherwise become liable at any time for Indebtedness in an amount greater than 65% of the value of its Net Book Assets. All Indebtedness shall be authorized by a resolution approved by a 2/3 majority of the full Board.

Section 3 - Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or

agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board.

Section 4 - 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 Board may select.

Article XII

Certificates For Shares And Their Transfer

Certificates representing shares of the Corporation shall be in such form as shall be determined by the Board. Such certificates shall be signed by the president and by the secretary or by such other officers authorized by law. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the stockholders, the number of shares and date of issue shall be entered on the stock transfer books of the Corporation. All certificates surrendered to the Corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefor upon such terms and indemnity to the Corporation as the Board may prescribe.

Article XIII

Fiscal Year

The fiscal year shall be set by the Board after consultation with the accountant for the Corporation, and such decision may be entered in the minutes of the Corporation.

Article XIV

Other Provisions

Section 1 – Amendments. These Bylaws may be amended, except for Articles III, IV, X, XI, Section 2, and this Article XIV, Section 1, at any meeting of the Board, provided that notice of such intended amendment shall have been given in the notice for such meeting. A two-thirds (2/3) vote of the entire Board voting, in person or by proxy, shall be necessary for the adoption of an amendment. Articles III, IV, X, XI, Section 2, and this Article XIV, Section 1, may be amended only by two-thirds (2/3) of the stockholders entitled to vote voting, in person or by proxy, at a duly called meeting.

Section 2 – Corporate Seal. The Board shall adopt a seal for the Corporation. The President or Secretary may affix the corporate seal to any duly authorized instrument or obligation of the Corporation and either of said officers may attest the same. In case of the absence or inability of both, the Board may authorize any other officers or agents to affix and attest the seal.

Section 3 – Interpretation. If any question of, or conflict in, the interpretation of these Bylaws shall arise, the interpretation adopted by the majority of the entire Board then in office shall be conclusive and binding on the Corporation and its members.

Section 4 – Gender. The use of the masculine pronoun whenever used shall include the feminine pronoun by reference in these Bylaws.

Section 5 – Limitation of Liability. The personal liability of a director to the Corporation for monetary damages for breach of duty as a director shall be limited to an amount equal to the amount of compensation received by the director for serving the Corporation during the calendar year in which the violation occurred (and if the director received no such compensation from the Corporation during the calendar year of the violation, such director shall have no liability to the Corporation or its members for breach of duty) if such breach did not:

- A. involve a knowing and culpable violation of law by the director;

B. enable the director or an associate, as defined in Section 33-840 of the Connecticut Business Corporation Act, Chapter 601 of the Connecticut General Statutes (herein called the “CBCA”) as in effect at the time of the violation (or the corresponding provisions of any subsequent act replacing or amending the CBCA) to receive an improper personal economic gain;

C. show a lack of good faith and a conscious disregard for the duty of the director to the Corporation under circumstances in which the director was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation; or

D. constitute a sustained and unexcused pattern of inattention that amounted to an abdication of the director’s duty to the Corporation.

Any repeal or modification of this section shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification. Nothing contained in this section shall be construed to deny to the directors of the Corporation the benefit of Section 52-557m of the Connecticut General Statutes as in effect at the time of the violation (or the corresponding provisions of any subsequent statute amending or replacing said statute), if applicable.

Section 6 – Indemnification of Directors and Officers; Prepayment of Expenses.

A. Right to Indemnification. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an “Indemnitee”) who was or is made or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “Proceeding”), by reason of the fact that he or she, or a person for whom he or she is a legal representative, is or was a director or officer of the Corporation, against all liability (as defined in Section 33-770 of the CBCA, as amended) and loss suffered by such Indemnitee, and all reasonable expenses (including attorneys’ fees) incurred by such Indemnitee, for any action taken, or any failure to take any action, by the Indemnitee,

except liability or loss that (i) involved a knowing and culpable violation of law by the Indemnitee; (ii) enabled the Indemnitee or an associate, as defined in Section 33-840 of the CBCA, to receive an improper personal gain; (iii) showed a lack of good faith and a conscious disregard for the duty of the Indemnitee to the Corporation under circumstances in which the Indemnitee was aware that his or her conduct or omission created an unjustifiable risk of serious injury to the Corporation; or (iv) constituted a sustained and unexcused pattern of inattention that amounted to an abdication of the Indemnitee's duty to the Corporation. Notwithstanding the preceding sentence, except as otherwise provided in paragraph C of this section, the Corporation shall be required to indemnify an Indemnitee in connection with a proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such proceeding (or part thereof) by the Indemnitee was authorized by the Board.

B. Prepayment of Expenses. Subject to the last sentence of subparagraph A above, the Corporation shall pay the expenses (including deductible on insurance policies maintained by the Corporation for the benefit of the directors, and attorneys' fees) incurred by an Indemnitee in defending any proceeding in advance of its final disposition; provided, however, that to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of (1) a written affirmation of the Indemnitee as required under Section 33-773 of the CBCA; and (2) an undertaking by the Indemnitee to repay all amounts advanced if it should be ultimately determined that the Indemnitee is not entitled to be indemnified under this Section 7 or otherwise.

C. Claims. Subject to the last sentence of subsection 7A above, if a claim for indemnification or payment of expenses under this Section 7 is not paid in full within sixty (60) days after a written claim therefore by the Indemnitee has been received by the Corporation, the Indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action, the Corporation shall have the burden of

proving that the Indemnitee is not entitled to the requested indemnification or payment of expenses under applicable law.

D. Non-exclusivity of Rights. The rights conferred on any Indemnitee by this Section 7 shall not be exclusive of any other rights which such Indemnitee may have or hereafter acquire under the Certificate of Incorporation or any statute, agreement, bylaw, vote of stockholders, or disinterested directors or otherwise.

E. Other Sources. The Corporation's obligation, if any, to indemnify or to advance expenses to any Indemnitee who was or is serving at its request as a director, officer, employee or agent of another Corporation, partnership, limited liability company, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Indemnitee may collect as indemnification or advancement of expenses from such other Corporation, partnership, limited liability company, joint venture, trust, enterprise or non-profit entity.

F. Amendment or Repeal. Any repeal or modification of the provisions of this Section shall not adversely affect any right or protection hereunder of any Indemnitee in respect of any act or omission occurring prior to the time of such repeal or modification.

G. Other Indemnification and Prepayment of Expenses. This Section shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Indemnitees when and as authorized by appropriate corporate action. Without limiting the effect of the foregoing sentence, the Corporation may, if specifically authorized by the Board, indemnify and advance expenses to any person who is made a party to or is otherwise involved in a proceeding by reason of the fact that he or she, or a person for whom he or she is a legal representative, is or was an employee of the Corporation, or while an employee of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another

Corporation or of a partnership, limited liability company, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability (as defined in Section 33-770 of the CBCA) and loss suffered by such employee and all reasonable expenses (including attorneys' fees) incurred by such employee for any action taken, or any failure to take any action, by such employee, to the same extent as are provided in this Section 7 for directors and officers of the Corporation.

H. Interpretation. The provisions of this Section are set forth in these Bylaws pursuant to the authority contained in Section 33-770 – 33-778 of the CBCA and are intended to expand the scope of, and make obligatory on the Corporation, the indemnification of directors and officers of the Corporation to the greatest extent now or hereafter permitted under the laws of the State of Connecticut, and to make permissible for the Corporation the indemnification of employees to the same extent as for directors and officers.

Section 7 – Force and Effect of Bylaws.

These Bylaws are subject to the provisions of the laws of the State of Connecticut and the Corporation's Certificate of Incorporation, as it may be amended from time to time. If any provision in these Bylaws is inconsistent with a provision in the Connecticut Statutes or the Certificate of Incorporation, the provision of the Connecticut Statutes or the Certificate of Incorporation shall govern.

Adopted as of June 14, 2006 and Amended as of September 4, 2010

Ellen Spiro
Secretary