

BY-LAWS

Of

ALLENDALE COUNTRY CLUB, INC.

ARTICLE I

The name of the corporation shall be Allendale Country Club, Inc.

ARTILE II

The annual meeting of the stockholders shall be held at such place and time as designated by the President.

At such annual meeting the stockholders shall elect by ballot a Board of no less than thirteen (13) Directors, a Treasurer and a Clerk to serve for one year and until their successors are chosen and qualified.

The fiscal year of the corporation shall be from the first day of November through the last day of October in each year.

If, at any time, the annual meeting and election of officers shall not be duly held on the day above designated or at a regular adjournment thereof, a special meeting in lieu thereof may be held for the purpose of election of officers upon seven (7) days notice in the manner provided below for any special meeting of stockholders, or without notice if all stockholders are preset in person or represented by proxy thereat or such stockholders or their proxies waive notice in writing of such meeting.

Special meetings of the stockholders (including a special meeting in lieu of the annual meeting) may be called by the President or by a majority of the Directors, and shall be called by the Clerk or his Assistant, on the written request of twenty-five (25) or more stockholders, addressed to the Clerk or his Assistant, setting forth the purpose for which such meeting is called. Any meeting, by a vote of the majority of the shares represented in person, or by proxy and voting, may transact any and all business coming before said meeting.

Notice of all meetings of the stockholders shall state the time and place of a meeting and the business to be transacted, shall be signed by the Clerk or his Assistant, or by the President or either of the Vice-Presidents and shall be served by being made available to each stockholder at the pro shop during regular business hours, by E-mail, and/or by the Allendale Country Club website at least seven (7) days before the day of the meeting.

A meeting of the stockholders may be held at any time if all stockholders, or their proxies, waive notice in writing of such a meeting.

At all meetings each stockholder in attendance may cast one vote for each share of stock owned by him. Absent stockholders may vote by proxies authorized in writing, executed and dated up to six months previous to the meeting at which it is used. All proxies shall be filed with the Clerk at or before the time of voting.

ARTICLE III

OFFICERS OF THE CORPORATION

The officers shall consist of a Board of no less than thirteen (13) Directors and no more than twenty (20), and shall include a President and two Vice-Presidents, a Treasurer and Assistant Treasurer, a Clerk who shall also be known as Secretary and an Assistant Clerk who shall also be known as the Assistant Secretary.

At the first meeting of the incorporators, a Treasurer and an Assistant Treasurer and a Clerk and an Assistant Clerk, and a Board of no less than thirteen (13) Directors shall be elected to hold office until the first annual meeting of the corporation and until their successors have been chosen and qualified. The Directors chosen by the incorporators shall forthwith elect a President, a First Vice-President and a Second Vice-President for a like term. After the first meeting, the Directors, Treasurer, Assistant Treasurer, the stockholders shall elect Clerk and Assistant Clerk annually; and the Board of Directors shall elect the President and the two Vice-Presidents annually. The manner of choosing and appointing all other officers and agents shall be at the discretion of the Board of Directors.

Every Officer or Director or Member of this corporation must be a stockholder. The same person may hold two or more offices.

All vacancies, including vacancies in their own Board, may be filled by a vote of the majority of the Directors, each such appointee to hold office for the unexpired term of his predecessor.

ARTICLE IV

BOARD OF DIRECTORS

Section 1 – Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business. Though less than a quorum may be present, any meeting may, without further notice, be adjourned to a subsequent date or until a quorum be had, but no business may be transacted until a quorum has been served.

Section 2 – Place of Meeting, etc.

The Directors may establish the place of holding their meetings and the manner of calling and notifying the same. The Director may provide for Regular Meetings of the Board to be held during the year at some definite time and place, and that notice of said Regular Meetings needs to be provided to members of the Board.

Section 3 – Special Meetings

Unless the Directors otherwise order, Special Meetings of the Board shall be held whenever called by the President or by a majority of the Directors

Section 4 – Notice

Unless the Directors otherwise order, the Clerk shall give notice of a Special Meeting of the Board to be held within ten (10) miles of the Club by giving notice at least seven (7) days before the meeting, or telephoning the same, at least three (3) days before the meeting to each Director, stating the time, place and purpose of the meeting.

Section 5 – Waiver of Notice

The presence of any Director at any meeting of the Board shall be equivalent of due and sufficient notice to him and of the business to be transacted thereat, unless objection is made by him and noted on the records of the meeting. Any Director may in writing, waive notice of any meeting of the Board

Section 6 – Absence of Officers

In case of temporary absence or disability of any officer of the corporation, other than a Director, the Board of Directors may appoint some other person to exercise for the time being, the powers of and perform the duties of such officer, and the authority of such person shall continue until revoked.

Section 7 – Organization of Board and Election of Officers

Immediately after the election of Directors at the Annual Meeting of the Stockholders, if there is a quorum of the Board of Directors so elected present, there shall be an Organization Meeting of the Board held for the election of a President and two (2) Vice Presidents.

If such meeting is not held as above provided, the Clerk or his Assistant, shall as soon as may be, cause notice of such Organization Meeting to be given as provided in Section 4 hereof, to each Director elected at the Annual Meeting of the Stockholders.

Section 8- Powers of Directors

Two-thirds (2/3rds) of the Board of Directors may appoint and remove at pleasure such Officers and Committee Members and Employees as it may seem wise to them to do (excepting elective officers, who are removable for cause), shall have access to the books, vouchers and funds of the Treasurer and his Assistant; shall determine upon the forms of certificates of stock and of transfers thereof; shall fix all salaries; shall declare dividends as they deem best; shall purchase or sell land, stock, buildings, machinery, tools, fixtures and other real and personal property as they deem beneficial for the purpose of the corporation, and sell the same or any part thereof unless said power is restricted by the laws of the Commonwealth; shall make rules and regulations for the Government of the corporation not inconsistent with these By-Laws, as they may deem fit.

The Board of Directors shall have the entire management and control of the property and business affairs of the corporation. The said Board, or the President, if the power so to do be delegated to him by the Board, shall appoint all Committees to continue in existence at the pleasure of the Board of Directors, and shall delegate to such Committee those of its own powers as it may deem expedient; one member of each of said Committee shall be designated Chairman and such Chairman, so long as they shall hold that office, may be invited to attend all meetings of the Board of Directors within the discretion of the said Board. All actions of such Committees shall be subject to approval of the Board of Directors. The Board of Directors, for sufficient cause, shall have the right to remove such members of said committees as they may deem necessary.

The Board of Directors shall have the right from time to time, subject to the provisions of these By-Laws:

- (a) To establish the number of members to be admitted to any Class of Membership and to determine the requirements for eligibility, entrance fees, annual dues and privileges thereof.
- (b) To define who shall be regarded as visitors or strangers and establish rules and regulations governing their relations to the corporation and their use thereof.
- (c) To create such committees as it deems wise and to delegate to such Committee such of its own powers as it deems proper, such additional committees to be appointed by the President, subject to the approval of the Board of Directors.
- (d) To levy assessments, if required or advisable
- (e) To expel, suspend or otherwise discipline members in any classification for violation of the By-Laws or rules, for non-payment of dues or indebtedness, and for conduct on or off the corporation premises, which it deems to be improper and prejudicial to the welfare, character or reputation of the corporation.
- (f) In general, to exercise all powers and rights necessary or appertaining to the proper administration of the corporation, its affairs and its property

ARTICLE V

THE PRESIDENT

The President shall preside at all meetings of the stockholders and of the Directors. He shall sign all certificates of stock, shall exercise a general supervision of the corporation's affairs and perform such other duties as the Board of Directors may require.

In the absence of the President, the First Vice President and then the Second Vice President shall exercise all of the powers of the President during his absence, and in the absence of any of the foregoing, the Board of Directors may choose one of their number to carry on the aforementioned Officer's duties.

ARTICLE VI

THE TREASURER

The Treasurer shall give such security for the faithful discharge of his duties as the Directors may deem it necessary to require. The Treasurer shall have custody of the corporation seal and of the funds of the corporation; shall receive money and make disbursements as directed by the Board of Directors; shall oversee accurate books of account and stock books, and shall be the overseer of the corporation's bonds, deeds, agreements and other papers, except the Treasurer's own bond, if any, which shall be in the custody of the President or of the Clerk.

The Treasurer shall sign all certificates of stock which shall be under the seal of the corporation, and perform such other duties as may be required of said Treasurer by law or the Board of Directors, and shall sign all notes and checks drawn on the corporation's account or accounts.

The Treasurer shall make a statement at each annual meeting of the stockholders and at such meetings of the Directors as they shall require, of the assets and liabilities of the corporation, showing its true financial condition, and shall make all returns to the Commonwealth and the United States Government required by law.

ARTICLE VII

THE CLERK

The Clerk, who can, if necessary, also be known as Secretary, shall record all votes and minutes of all proceedings of the Stockholders and Directors in books kept for the purpose and shall note any amendment of a By-Law against the By-Law so amended, referring to the section of the record where such amendment appears. They shall attend all meetings of the Stockholders and Directors and act as Clerk and Assistant Clerk thereof, and both shall be sworn to the faithful performance of the duties of this office. They shall give notice of all meetings of

Stockholders, in accordance with the By-Laws, or by the Board of Directors. In their absence, a Clerk pro tempore may be chosen, who shall be duly sworn.

ARTICLE VIII

THE TREASURER

All notes made by the corporation shall be signed by the Treasurer and/or by any other officer of the corporation, or by any other person so designated and authorized by the Board of Directors.

In the absence or disability of the Treasurer, or at any time within its discretion, the Board of Directors may designate the Assistant Treasurer or may designate any other person who shall also have power to sign the checks and notes of the corporation, and the certificate of the Clerk, or his Assistant, relative to such absence or disability, or as to such election or authorization, may conclusively be relied upon by any party dealing with notes or checks executed by the said party so designated.

ARTICLE IX

STOCK AND STOCK CERTIFICATES

Section 1 – Form and Execution

The certificates of shares of the capital stock of the corporation shall be in such form as shall be approved by the Board of Directors. Every certificate shall be signed by the President and also by the Treasurer.

Section 2 – Certificates to be numbered

All certificates shall be consecutively numbered. The name and address of the person owning the share represented thereby with the number of such share and the date of issue shall be entered on the books of the corporation.

Section 3 – Old Certificates to be cancelled

Except in case of lost or destroyed certificates, no new certificates shall be issued until the former certificates for the shares represented thereby shall have been surrendered or cancelled. In the case of lost or destroyed certificates no new certificates shall be issued until after the receipt of a bond of indemnity, satisfactory to the Board of Directors, unless the giving of a bond be waived by the Board of Directors.

Section 4 – Transfer of Shares

Title to a certificate of stock and to the share represented thereby shall be transferred only by delivery of the certificate properly endorsed, or by delivery of the certificates accompanied by written assignment of the same or a written power of attorney to sell, assign or transfer the same or the shares represented thereby, properly executed, but the person registered on the books of the corporation as the owner of the shares, shall have the exclusive right to receive dividends thereon and to vote thereon as such owner, and shall in all respects be treated by the corporation as the exclusive owner thereof.

It shall be the duty of every stockholder to notify the corporation of his post office address and email address.

Any stockholder, including the heirs, assigns, executors or administrators of a deceased stockholder, desiring to sell or transfer such stock owned by him or them, shall first offer it to the Corporation through the Board of Directors, in the manner following:

He shall notify the Directors of his desire to sell or transfer by notice in writing, which notice shall contain the price at which he is willing to sell or transfer and the name of one arbitrator. The Directors shall within thirty days thereafter either accept the offer, or by notice to him in writing, name a second arbitrator and these two shall name a third. It shall then be the duty of the arbitrators to ascertain the value of the stock, and if the arbitrator shall neglect or refuse to appear at any meeting appointed by the arbitrators, a majority may act in the absence of such arbitrator.

After the acceptance of the offer, or the report of the arbitrators as to the value of the stock, the Directors shall have thirty days within which to purchase the same at such valuation, but if at the expiration of thirty days, the corporation shall not have exercised the right so to purchase, the owner of the stock shall be at liberty to dispose of the same in any manner he may see fit.

No share of stock shall be sold or transferred on the books of the corporation until these provisions have been complied with, but the Board of Directors may in any particular instance waive the requirement.

“That a transfer of stock be permitted between a member or the estate of a member to the parent, son, grandson, daughter or granddaughter without charge or expense, and in addition, a transfer from the estate of the deceased to the spouse of the deceased shall be permitted; all subject to the approval of the Board of Directors and to the further requirement that the member or the estate of the deceased be in good standing at the time of the transfer.”

Section 5 - Regulations

The Board may make such rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificates of stock of the corporation, subject to restrictions noted on the Agreement of Association.

ARTICLE X

THE SEAL

The corporate seal shall be a circular flat-faced die, with the name of the corporation and the year of its organization and the word "Massachusetts" so engraved upon its face that it can be embossed upon paper by pressure.

ARTICLE XI

VOTING STOCK IN OTHER CORPORATIONS

Unless otherwise ordered by the Board of Directors, the President or in case of his absence or failure to act, the Treasurer shall have full power and authority in behalf of the Corporation to attend and to act and to vote at any meetings of Stockholders of any Corporation in which this Corporation may hold stock, and at any such meetings shall possess and may exercise any and all rights and powers incident to the ownership of such stock and which, as owner thereof, the Corporation might have possessed and exercised if present. The Board of Directors, by resolution from time to time, may confer like powers upon any person or persons.

ARTICLE XII

RESIGNATIONS

Resignations from all classes of membership in the corporation shall be effective only when, as and if acted upon by the Board of Directors and subject to any conditions which may be imposed by the said Board, including the condition that before accepting the resignation of any member, the Board shall have the right to impose an assessment upon such member.

No resignation of any member indebted to the corporation for dues or otherwise shall be accepted unless such indebtedness is waived by the Board of Directors.

ARTICLE XIII

- a) Power To Indemnify – Third Party Action. The Corporation shall have power to indemnify any person who was or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a Director, officer, employee or is or was serving at the request of the Corporation as a Director, officer or Committee Member, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or

proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe its conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to be that his conduct was unlawful.

- b) Power of Indemnify – Action Brought in the Right of the Corporation. The Corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a Director, Officer, Committee Member, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation and accept that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which such court shall deem proper.
- c) Right to Indemnification. To the extent that a Director, Officer, Committee Member, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in clauses a) and b) or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually or reasonably incurred by him in connection therewith.
- d) Determination of Entitlement to Indemnification. Any indemnification under clauses a) and b) (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, Officer, Committee Member, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in clauses a) and b). Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who are not parties to such action, suit or proceeding or (2) if such a quorum is not obtainable, or, even if obtainable a quorum or disinterested Directors so directs, by independent legal counsel in a written opinion or (3) by the shareholders.
- e) Advancement of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in clause d) upon

receipt of any undertaking by or on behalf of the Director, Officer, Committee Member, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this section.

- f) Saving Clause. The indemnification provided by this section shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-laws, agreement, vote of shareholders or disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, Committee Member, employee or agent and shall insure to the benefit of the heirs, executors and administrators or such a person.
- g) Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person, who is or was a Director, Officer, Committee Member, employee or agent of the Corporation or is or was serving at the request of the Corporation as a Director, Officer, Committee Member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this section.

ARTICLE XIV

These By-Laws, except so far as they embody requirements of the law, or provisions of the Agreement of Association, may be altered, amended or repealed at any Annual or Special Meeting of the Stockholders by a majority in interest of the stock issued and outstanding and entitled to vote at said meeting, provided notice of such intended alteration, amendment, or repeal is given in the call for such meeting.

ARTICLE XV

The Board of Directors shall decide all questions of the construction of the By-Laws.

Bi-Law document history:

<u>Version</u>	<u>Date</u>	<u>Editor</u>	<u>Summary</u>
2	March 2018	M. Hochman	updated communication methods.
1	date unknown:	original doc	