

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**DUNAWAY HUNTING AND FISHING CLUB**

**ARTICLE I - OFFICES**

Section 1. Principal Office. The principal office of Dunaway Hunting and Fishing Club (the “Club”) within the State of Tennessee shall be located at 1046 Coca Cola Road, Dunlap, Tennessee 37327, or at such other place as its Board of Directors may determine.

Section 2. Other Offices. The Club may also have offices and places of business at such other places, within or without the State of Tennessee, as its Board of Directors may from time to time determine and the business of the Club may require.

**ARTICLE II - MEMBERSHIP**

Section 1. Class and Number of Members. The Club shall have the following classes and number of members. A Member may be an individual or a legal entity. No membership shall be issued jointly. An increase or decrease in the number of Club memberships in any class may be made only by vote of the majority of regular Members.

(a) Regular/Individual Member. A regular membership shall be an individual or legal entity who holds record title, either individually or as an estate by the entirety, to a residential lot in the Dunaway Subdivision in Sequatchie County, Tennessee (a “Dunaway Lot”). Individuals who own an estate by the entirety shall not be allowed to designate more than one individual as a Club Member. The number of regular memberships in the Club shall be limited to forty-four (44).

(b) Limited Member. The Board may, from time to time, issue limited memberships for the purposes of marketing and promoting the interests of the Club. A limited Member shall be entitled to full use of the Club’s facilities. A limited Member may be required to pay an annual initiation fee as determined by the Board or annual assessments. A limited Member shall be required to pay annual dues in an amount equal to the annual dues paid by regular Members, but will not have voting rights. The number of limited Members shall be limited to two (2).

Section 2. Eligibility for Regular Membership.

(a) A person eligible to be a regular Member is an individual 21 years of age or older who:

- (i) holds record title, either individually or as an estate by the entirety, to a residential lot in the Dunaway subdivision in Sequatchie County, Tennessee (a “Dunaway Lot”)
- (ii) has purchased the Dunaway Lot either from an owner who was a Member of the Club (or from such holder’s estate); and
- (iii) has made application for membership as provided herein prior to the closing of the contract for sale of the Dunaway Lot.

(b) A legal entity eligible to be a member is a partnership, corporation, association, trust or other entity which meets all of the eligibility requirements contained in subparagraph (i) through (iii) of Section 2(a).

Section 3. Designation of User. Any Member who desires to designate an individual to use the Club’s facilities in place of the Member must submit an application in accordance with Section 6. Any such application must be submitted after January 31 in any calendar year and before the annual Members’ meeting. The designation of a user by the Member must be for at least one (1) year.

Section 4. Exercise of Membership.

(a) Each regular, limited Member or designated user, and their family members, known as Associate Members, shall be entitled to full use of the Club’s facilities. Family members eligible to be Associate Members are spouses, children and their spouses, and grandchildren.

(b) Each Member, subject to the approval of the Board of Directors, may designate an individual in place of the Member who shall be entitled to full use of the Club’s facilities. A legal entity must designate one individual who shall be entitled to full use of the Club’s facilities.

(c) All use of the Club’s facilities is subject to the Club’s rules, regulations and any applicable charges. The Member is responsible for the actions and charges of their Associate Members. The Member is responsible for all dues, assessments and other charges, if the Member designates a user of Club facilities.

Section 5. Conditions for Membership. Members shall consist of such persons or entities who are eligible for membership, are approved for membership in the Club, and have met all terms and conditions for membership set by the Board of Directors, which may include, without limitation, the payment of a membership contribution, the amount of which shall be determined by the Board of Directors, and/or the transfer of a membership as provided in Article IV, Section 3(iii).

Section 6. Application for Membership. Each applicant for membership, and each designee of a prospective or current Member, shall submit an application for membership to the Club's Board of Directors in a form prescribed by the Board. An application for membership can be submitted only prior to the closing of the contract for the purchase of the Dunaway Lot. Applications by a Member for a designated Club user must be submitted in accordance with Section 4.

Section 7. Action on Application. Each applicant (and each designee of a prospective or current Member) must be approved by vote of the Board of Directors, which shall act within 30 days after receipt of the application. The Board shall promptly inform the applicant in writing of its decision. Applicants who have been approved for membership will be admitted upon having satisfied the conditions for membership set forth in Section 5.

Section 8. Membership Certificates. Every accepted Member meeting the conditions for membership shall receive a membership certificate. Such certificates shall be in a form approved by the Board of Directors and shall state that the same are issued subject to the bylaws of the Club as they now are or may be amended and shall be subscribed by the president or vice president and under the seal of the Club. Membership certificates are not redeemable or transferable except as specifically provided by these bylaws and then only through the president of the Club. Whenever any person shall cease to be a Member, whether by death, resignation, expulsion or other provisions of these bylaws, such cessation shall operate to authorize the president of the Club to effectuate the redemption, cancellation, purchase or sale of the membership certificate of such Member in accordance with and in the manner prescribed by these bylaws.

### **ARTICLE III - MEMBERSHIP FINANCIAL MATTERS AND DISCIPLINE**

Section 1. Membership Contributions. The Board of Directors shall establish, from time to time, a membership contribution required of Members upon their admission to the Club. The membership contribution shall be increased by the amount of any assessments recommended by the Board and approved by the membership.

Section 2. Dues and Assessments. The annual dues for membership of the Club shall be determined by majority vote of the regular Members. The dues for Members who have designated an additional Club user shall be twice the amount of dues of Members. The Board shall assess the Members for such additional amounts as the operation of the Club shall require; however the assessment upon the membership shall not exceed the amount of annual dues without the approval of a majority of the Members. Each additional membership designee will be liable for assessments at the same proportionate rate as applicable to dues. Annual dues are due and payable each January 1, unless the Board has provided for payment in installments. Assessments must be paid within one month of being imposed by the Board, unless the Board provides otherwise. If dues or assessments are not paid when due, the

membership of the delinquent Member shall be suspended automatically unless the secretary of the Club has received full payment of the dues and assessments within 10 days after having given written notice to such Member of the delinquency. A Member whose membership has been suspended may be reinstated to membership prior to termination by paying all delinquent amounts plus interest on the unpaid balance, at a rate which may be set from time to time by the Board. If dues and assessments are not paid within six months of when due, that Member may be terminated for cause.

Section 3. Fines and Other Consequences. Any complaint or rules violation should be reported to either the Club manager or a Member of the Board, and the Club manager or Board Member will report the incident to the entire Board of Directors in writing. The Board of Directors as well as the Club manager has the right to fine a Member or membership designee for cause. The Board of Directors alone has the right to impose a suspension on a Member or membership designee for cause. Sufficient cause for such fine or suspension of membership or use of Club facilities shall be violation of the rules of practice duly adopted by the Club, or any other conduct determined by the Board of Directors to be prejudicial to the Club's best interests. It is the responsibility of the "Member" to make sure their Associate Members as well as their guest have a clear understanding of Dunaway Hunting and Fishing Club's rules and regulations. A Member or designee so fined or suspended may appeal to the Board of Directors to set aside the fine or suspension. If the Member is not satisfied with the decision of the Board then it can be appealed to the Members of the Club to vote to set aside such fine or suspension. A vote of two-thirds of the Members of the Club in favor of setting aside the fine or suspension is required to overrule the Board's decision. An imposed suspension will be effective immediately and will not be lifted until the Board of Directors or two-thirds vote of the membership has set it aside.

Section 4. Expulsion. Any Member or membership designee may be terminated for cause. Sufficient cause for termination shall be violation of the rules or practice duly adopted by the Club, or any other conduct prejudicial to the Club's best interests. Expulsion shall be by two-thirds vote of the entire membership, provided that a statement of the charges shall have been sent by certified mail to the address of the Member appearing on the Club's records. Such notice shall be accompanied by a notice of the time and place of a special meeting of the Members, to be held at least 20 days after the mailing of such notice, at which the charges will be considered. The Member shall have the right to appear in person and present any defense to the charges before action is taken.

#### **ARTICLE IV - TRANSFER OF MEMBERSHIP**

Section 1. General Restrictions. The rights of membership in the Club are not transferable or assignable except in accordance with the provisions of this Article.

Section 2. Surrender of Membership. Upon the first of the following events to occur, a Member, or his estate, as the case may be (the “transferring member”) shall be required to surrender his membership certificate to the Club:

- (a) the death of such Member;
- (b) the resignation of such Member;
- (c) the expulsion or termination of such Member;
- (d) the transfer of, by operation of law or otherwise, or the agreement to transfer, an interest in such Member’s Dunaway Lot (except for the execution by such Member of a deed of trust in connection with the acquisition of or improvements to the Dunaway Lot);
- (e) receipt of Notice from the Board of Directors of the intent to dissolve the corporate entity of Dunaway Hunting and Fishing Club.

Section 3. Club’s Actions upon Surrender.

- (a) When an event has occurred requiring surrender of the transferring Member’s membership certificate, the Club shall, at its option:
  - (i) redeem the membership for a price equal to the greater of: (A) the membership contribution originally paid by the transferring Member or (B) 80% of the membership contribution currently in effect less, in either case, any sums due and owing from the transferring Member to the Club (the “redemption price”); or
  - (ii) transfer the membership to the purchaser of the transferring Member’s Dunaway Lot, provided that such purchaser shall have been admitted to membership in the Club, and paid the membership contribution currently in effect in the manner provided for the admission of new Members. The Club shall, upon such purchaser’s having satisfied the conditions for membership, pay the redemption price to the transferring member, and issue a membership certificate to the purchaser; or
  - (iii) if no membership contribution is paid by the purchaser of a Dunaway lot from an existing Member, transfer the membership to the purchaser of the transferring member’s Dunaway lot, provided that such purchaser shall have been conditionally admitted to membership in the Club. In such case no redemption price will be paid to the transferring Member. Prior to transferring a membership pursuant to this Subsection (iii), the existing Member shall make a written request for a transfer of membership, and the Club must be provided a copy of the proposed

closing statement for the sale of the transferring Member's Dunaway Lot which must reflect the amount of the membership contribution and that all outstanding dues and assessments have been paid.

(b) In the event that all the Club's memberships are surrendered pursuant to Article IV, Section 2, Paragraph (e) of these By-laws:

- (i) The Club shall, prior to dissolving the corporate entity, liquidate the entirety of the Club's assets and redeem each membership for a price equal to the amount of the Club's liquidated assets divided by the number of memberships existing at the time all memberships are surrendered.
- (ii) The membership may elect by majority vote, as an alternative to the redemption process set forth in Paragraph (b) (i) of this Section, to form a legal entity and demand that all or part of the Club's assets be transferred to said entity upon surrender of the memberships.

Section 4. Surviving Spouse of Individual Regular Member. Notwithstanding the foregoing Section 3, the spouse of a deceased individual regular Member shall have the right to require the Club to transfer the membership of the deceased spouse to the surviving spouse, so long as the surviving spouse shall have acquired title to the Dunaway Lot; and no payment of a membership contribution shall be required of the surviving spouse, but the surviving spouse shall be liable for all dues and assessments the same as other Members.

Section 5. Interim Privileges. Upon surrender of the membership certificate required by Section 2(d), the Board of Directors may, upon application of the transferring member, allow the transferring member to enjoy designated benefits of membership in the Club, upon such terms as the Board may specify, until transfer of the membership,

## **ARTICLE V - MEETINGS OF REGULAR MEMBERS**

Section 1. Time and Place. All meetings of regular Members shall be held at such date, time and place, whether within or without the State of Tennessee, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meeting. An annual meeting of regular Members shall be held on such date, not less than 30 nor more than 120 days after the end of the Club's last preceding fiscal year, as the Board of Directors shall prescribe; provided, that if in any such year, the annual meeting shall not have been held within such period, then it shall be held on the first Tuesday of the fifth month after the end of the Club's last preceding fiscal year, or if such day shall be a legal holiday, on the next business day following. Subject to the provisions of

Article VI at each annual meeting, the voting Members shall elect a Board of Directors and transact such other business as may properly come before the meeting.

Section 3. Special Meetings. Special meetings of the regular Members, for any purpose or purposes, unless otherwise prescribed by statute or by the charter, may be called by the president, and shall be called by the president or secretary at the request of a majority of the Board of Directors, or at the request in writing of any one or more holders of at least ten percent of all the votes entitled to be cast on any issue proposed to be discussed at the special meeting. Any such request or requests from the voting Members shall state the purpose or purposes of the proposed meeting and shall be signed, dated and delivered to the Club's secretary.

Section 4. Notice of Meetings. Written notice of each meeting of regular Members, stating the date, time and place and hour of the meeting, and in the case of a special meeting, specifying the purpose or purposes for which the meeting is called, shall be given in the manner prescribed by Article IX of these bylaws to each Member entitled to vote thereat, not less than ten days nor more than two months prior to the meeting.

Section 5. Quorum. Except as otherwise provided by statute or the charter, regular Members holding at least one-third of the total votes eligible to be cast, present in person or represented by proxy, shall be necessary to and shall constitute a quorum for the transaction of business at all meetings of the Members. A quorum which is present to organize a meeting shall not be broken by the subsequent withdrawal of one or more Members. If, however, such quorum shall not be present or represented at any meeting of the regular Members, the Members entitled to vote thereat present in person or represented by proxy shall have power to adjourn the meeting from time to time, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed; provided, that if after any such adjournment, a new record date is or must be set for the adjourned meeting, a notice of the adjournment shall be given to each Member entitled to vote thereat.

Section 6. Vote Required. At any meeting of the regular Members at which a quorum is present, all elections of directors shall be determined by a plurality vote and all other matters shall be approved when the votes cast approving the action exceed the votes cast opposing the action, unless the matter is one which by express provision of statute, the charter or these bylaws a different vote is required, in which case such express provision shall govern and control the determination of such matter.

Section 7. Voting. At any meeting of Members every Member having the right to vote shall be entitled to vote in person or by proxy. Except as otherwise provided by law or the charter, each individual Member shall be entitled to one vote and each entity Member shall be entitled to one vote.

Section 8. Proxies. Every proxy must be executed in writing by the regular Member or his duly authorized attorney-in-fact. No proxy shall be valid after the expiration of eleven months from its effective date, as determined by Tennessee law, unless a longer period is provided for in the proxy. Every proxy shall be revocable at the pleasure of the person executing it, or his legal representatives or assigns, unless the appointment form conspicuously states it is irrevocable and the appointment is coupled with an interest.

Section 9. Action by Written Consent. Whenever by any provision of law the vote of regular Members at a meeting thereof is required or permitted to be taken in connection with any corporate action, the meeting and vote of regular Members may be dispensed with if all the regular Members who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such corporate action being taken without a meeting, and the number of regular Members that would be necessary to authorize or take such action at a meeting indicate their vote in favor of such action. The action must be evidenced by one or more written consents describing the action taken, signed by each regular Member entitled to vote on the action in one or more counterparts, and indicating each such Member's vote or abstention on the action.

Section 10. List of Regular Members. An alphabetical list of voting regular Members as of the record date, certified by the corporate officer responsible for its preparation, shall be available for inspection by any regular Member beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at the Club's principal office or at a place identified in the meeting notice in the city where the meeting will be held. The list shall show the address of each regular Member.

## **ARTICLE VI - DIRECTORS**

Section 1. Board of Directors. The business and affairs of the Club shall be managed by or under the direction of its Board of Directors, which may exercise all such powers of the Club and do all such lawful acts and things on its behalf as are not, by statute or by the charter or by these bylaws, directed or required to be exercised or done by the Members.

Section 2. Number: Election and Tenure. The Board of Directors of the Club shall be composed of nine persons who are Members of the Club or the designees of an entity Member. Each director shall serve a three-year term. Directors shall be elected at the annual meeting of the Members by a plurality of the votes cast in the election. The Board of Directors may designate a committee of 2 or more Members to nominate Members for election as directors.

Section 3. Resignation and Removal. Any director may resign at any time by written notice to the Club. The resignation is effective upon delivery of the notice, unless the notice specifies a later effective date. Unless otherwise provided in the charter, any director may be removed for cause or without cause by vote of the regular Members. A director may be

removed only if the number of votes cast to remove him exceeds the number of votes cast not to remove him.

Section 4. Vacancies. If any vacancy occurs in the Board of Directors by reason of the death, resignation, retirement, disqualification or removal from office of any director with or without cause, or if any new directorships are created, then either the regular Members or all of the directors then in office, although less than a quorum, may, by majority vote choose a successor or successors, or fill the newly created directorship, and the director so chosen shall serve until the next Members' meeting at which directors are elected and thereafter until their successors shall be duly elected and qualified, unless sooner displaced from office by resignation, removal or otherwise.

Section 5. Interested Directors. To the extent and under the circumstances permitted by law of the State of Tennessee, no contract or other transaction between the Club and one or more of its directors, or between the Club and any other Club, firm, association or other entity in which one or more of its directors are directors or officers, or are financially interested, shall be either void or voidable for this reason alone, or by reason that such director or directors are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, Except as otherwise provided by statute, common or interested directors may be counted in determining the presence of a quorum or at a meeting of the Board of Directors, or of a committee, which authorizes any such contract or transaction.

Section 6. Compensation and Expenses of Directors. The Members of the Board of Directors shall receive no compensation for their services, unless provided for by a majority vote of the Members of the Club. Board Members shall be reimbursed for reasonable expenses incurred by them in the performance of their duties as Board Members and which are approved by the Board.

## **ARTICLE VII - MEETINGS OF THE BOARD**

Section 1 Time and Place. The Board of Directors of the Club may hold meetings, both regular and special, at such time and place, within or without the State of Tennessee, as shall be determined in accordance with these bylaws.

Section 2. Annual Meeting. The annual meeting of the Board of Directors shall be held for the purposes of electing officers and transacting any other business which may properly come before the meeting as soon as practicable after the adjournment of the annual meeting of regular Members, and no notice of such meeting to the directors elected at such meeting of Members shall be necessary in order to constitute the meeting, provided a quorum shall be present.

Section 3. Regular Meetings. Regular meetings of the Board of Directors may be held with notice for any purpose and at such date, time and place as shall from time to time be determined in advance by the Board.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the president, and, at the written request of any two directors, may be called by any officer of the Club. Written notice of each special meeting of directors stating the date, time and place, and, if required by the charter or these bylaws, the purpose or purposes thereof, shall be given to each director, in the manner provided in Article X of these bylaws, at least two days before such meeting. The date, time and place of any special meeting of directors may also be fixed by a duly executed waiver of notice thereof.

Section 5. Quorum. At all meetings of the Board of Directors a majority of the entire Board then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, and the vote of a majority of the directors present at the time of the vote if a quorum is present shall be the act of the Board of Directors, except as may be otherwise specifically provided by law, or by the charter or these bylaws. If a quorum shall not be present at any meeting of the Board of Directors the directors present thereat may adjourn the meeting from time to time, until a quorum shall be present Notice of any such adjournment shall be given to any directors who were not present and, unless announced at the meeting, to the other directors.

Section 6. Participation in Meetings. Any one or more Members of the Board of Directors or of any committee of the Board may participate in a meeting of the Board or any committee by any means of communication by which all persons participating in the meeting may simultaneously hear each other during the meeting. Participation by such means shall constitute presence in person at a meeting.

Section 7. Consents. Whenever by any provision of law or of the charter the vote of the Board of Directors or any committee thereof at any meeting thereof is required or permitted to be taken in connection with any corporate action, the meeting and the vote of the Board of Directors or such committee may be dispensed with, if (a) all of the Members of the Board of Directors or such committee who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such corporate action being taken without a meeting; and (b) the action shall have received the affirmative vote of the number of directors that would be necessary to authorize or take such action at a meeting. The written consent, which may be signed in counterparts, shall indicate each signing director's vote or abstention on the matter, and shall be included in the minutes or filed with the corporate records reflecting the action taken.

## **ARTICLE VIII - COMMITTEES OF THE BOARD**

Section 1. Designation. The Board of Directors, by resolution adopted by a majority of the entire Board, or the number of directors required by the charter or these bylaws, may designate from among its Members, the Members of the Club, or designees of entity Members, one or more committees, each consisting of one or more persons and having such title as the Board may consider to be properly descriptive of its function, each of which, to the extent provided in such resolution, shall have the authority of the Board in the management of the business and affairs of the Club. However, no such committee shall:

- (a) authorize distributions beyond the authority provided in the resolution creating any such committee;
- (b) approve the dissolution or merger of the Club or the sale, pledge or transfer of all or substantially all of the Club's assets;
- (c) fill vacancies on the Board of Directors or any of its committees; or
- (d) adopt, amend or repeal these bylaws.

A majority of any such committee shall constitute a quorum and may determine its action, and fix the time and place of its meetings unless the Board of Directors shall otherwise provide. The Board may designate one or more persons as alternate Members of any such committee who may replace any absent Member or Members at any meeting of such committee.

Section 2. Tenure; Reports. Each such committee Member shall serve at the pleasure of the Board of Directors. Each committee shall keep minutes of its meetings and report the same to the Board, and it shall observe such other procedures with respect to its meetings as are prescribed in these bylaws or, to the extent not prescribed herein, as may be prescribed by the Board in the resolution appointing such committee.

## **ARTICLE IX - CLUB MANAGERS**

The Board of Directors, by resolution adopted by a majority of the entire Board, or the number of directors required by the charter or these bylaws, may employ a person or persons to manage the Club's properties. Any such person so employed shall have the title the Board shall deem appropriate and shall have the authority or persons provided in the resolution of the Board to manage the business and affairs of the Club and to enforce the rules of the Club.

## **ARTICLE X - NOTICE**

Section 1. Form. Notice shall be in writing, except that oral notice is effective if it is reasonable under the circumstances.

Section 2. Effective Time. Written notice by the Club to the Members, if in a comprehensible form, is effective when mailed, if mailed post-paid and correctly addressed to the Member's address shown in the Club's current record of Members. Oral notice is effective when communicated, if communicated in a comprehensible manner.

Section 3. Waiver of Notice. Whenever a notice is required to be given by statute, the charter or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to such notice. In addition, (a) a regular Member's attendance at a meeting waives: (i) objection to lack of notice or defective notice of the meeting, unless the regular Member at the beginning of the meeting or promptly upon his arrival objects to holding the meeting or transacting business at the meeting; and (ii) objection to the consideration of a particular matter that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented; and (b) a director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the director at the beginning of the meeting (or promptly upon his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

## **ARTICLE XI - OFFICERS**

Section 1. Executive Officers. The executive officers of the Club shall be a president, one or more vice presidents (any one of whom may be designated an executive vice president), a secretary and such other officers as the Board of Directors may from time to time designate. Any two or more offices may be held by the same person, except the offices of president and secretary. The Board of Directors may designate a treasurer or designate another officer to perform the duties of the treasurer required by Tennessee Law or by the charter or by these bylaws.

Section 2. Authority and Duties. All officers, as between themselves and the Club, shall have such authority and perform such duties in the management of the Club as may be provided in these bylaws, or, to the extent not so provided, as may be prescribed by the Board of Directors.

Section 3. Term of Office; Removal. The Board of Directors shall elect or appoint the officers of the Club provided, however, that the president shall be empowered to appoint one or more assistant officers. Each officer or assistant officer shall hold office for such term as may be prescribed by the Board or the officer appointing him and until his successor is elected or appointed. Any officer may be removed with or without cause at any time by the Board or the officer appointing him and may resign by written notice to the Club.

Section 4. Vacancies. If an office becomes vacant for any reason, the Board of Directors shall fill such vacancy. Any officer so appointed or elected by the Board shall serve

only until such time as the unexpired term of his predecessor shall have expired, unless re-elected or reappointed by the Board.

Section 5. The President. The president shall be the chief executive officer of the Club. He shall preside at all meetings of the Board of Directors and Members. He shall have general and active management and control of the overall business and affairs of the Club, subject to the control of the Board. He shall see that all orders and resolutions of the Board are carried into effect, and, in connection therewith, shall be authorized to delegate to the vice president and other executive officers such of his powers and duties as he may deem advisable.

Section 6. The Vice Presidents. The vice presidents, in order of their seniority or in any other order determined by the Board of Directors shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and severally assist the president in the management of the business of the Club and the implementation of resolutions of the Board, and in the performance of such other duties as the president may from time to time prescribe.

Section 7. The Secretary. The secretary shall attend all meetings of the Board and all meetings of the Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committees of the Board when required. He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or president, under whose supervision he shall act. He shall keep in safe custody the seal of the Club and, when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the treasurer or an assistant secretary or assistant treasurer. He shall keep in safe custody the certificate books and Member records and such other books and records as the Board may direct and shall perform all other duties incident to the office of secretary.

Section 8. The Treasurer. The treasurer, if one be designated by the Board, shall have the care and custody of the corporate funds, and other valuable effects, including securities, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Club and shall deposit all monies and other valuable effects in the name and to the credit of the Club in such depositories as may be designated by the Board of Directors. The treasurer shall disburse the funds of the Club as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the president and directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the Club. If required by the Board of Directors, the treasurer shall give the Club a bond for such term, in such sum and with such surety or sureties as shall be satisfactory, to the Board for the faithful performance of the duties of his office and for the restoration to the Club, in case of his death, resignation, retirement or removal from office, of

all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Club.

Section 9. Registered Agent. The Club shall maintain a registered agent if required by law. The registered agent shall be designated by the Board from time to time. In the absence of such designation, the Club's secretary shall serve as the Club's registered agent.

## **ARTICLE XII - LIABILITY AND INDEMNIFICATION**

Section 1. Liability of Members of the Board and Officers. The Members of the Board of Directors and the officers of the Club shall: (i) not be liable to the Members or Club as a result of their activities as such for any mistakes of judgment, or otherwise, except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (ii) have no personal liability to a Member or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Club in their capacity as such; (iii) have no personal liability in tort to a Member or any other person or entity direct or imputed by virtue of acts performed by them as Board Members and/or officers except for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law.

Section 2. Indemnification by Club. To the extent now or hereafter permitted by applicable law, the Club shall indemnify and hold harmless any person, his heirs and personal representatives, from and against any and all personal liability, and all expenses, including without limitation counsel fees and court costs, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by any one or more Member or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a Member of the Board or an officer of the Club; provided, in the case of any settlement, that the Board shall have approved the settlement, which approval shall not be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or by vote of the Club. The indemnification by the Club set forth in this Article XII shall be paid by the Board on behalf of the Club and shall constitute an expense of the Club. To the extent possible, the Board, on behalf of the Club, shall purchase and maintain insurance against any liability the Club may have under this Article or to protect any of the persons named above against liability arising from their service to the Club.

## **ARTICLE XIII - GENERAL PROVISIONS**

Section 1. Checks. The Board of Directors may from time to time designate officers and other persons to sign checks drawn on Club funds.

Section 2. Investments. The Board of Directors shall have full power and authority to invest and reinvest, from time to time, cash funds of the Club in (1) securities issued by the United States government, or guaranteed by the United States government or an agency thereof, (2) certificates of deposit issued by, or interest bearing accounts of, a national bank insured by the Federal Deposit Insurance Corporation. The power to make any such permitted investment shall include, but not be limited to, the power to purchase, hold, sell, assign, transfer or deliver such investment.

Section 3. Contracts, etc. Unless otherwise directed by the Board of Directors, the president, any vice president, or secretary shall have the power and authority to enter into, execute and deliver contracts, agreements, deeds, bonds, mortgages, tax returns and other instruments on behalf of the Club. The president may authorize the execution of any such documents by such other officers, agents or employees as may be designated by him from time to time, subject to such limitations and restrictions as the instrument designating such person may provide.

Section 4. Fiscal Year. The fiscal year of the Club shall be fixed and may from time to time be changed by resolution of the Board of Directors.

Section 5. Seal. The corporate seal shall have inscribed thereon the name of the Club, the year of its organization and the words "Corporate Seal Tennessee". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

Section 6. Securities of Other Corporations. The Board of Directors shall have full power and authority on behalf of the Club: (a) to endorse, transfer, convert, sell and deliver any and all bonds, debentures, corporate shares or other securities standing in the name of or owned by the Club and to make, execute and deliver under the seal of the Club or otherwise, any and all written instruments necessary or proper to effectuate the authority hereby conferred; and (b) to attend and to act and to vote, or in the name of the Club to execute proxies to vote, at any meetings of Members of any Club in which the Club may hold stock, and at any such meeting shall possess and may exercise, in person or by proxy, any and all rights, powers and privileges incident to the ownership of such stock. The Board of Directors may, by resolution, from time to time confer like powers upon any other person or persons.

Section 7. Amendments. The Board of Directors may amend or repeal the Club's bylaws unless (i) the charter or the Tennessee Nonprofit Corporation Act reserves this power exclusively to the Members in whole or in part; or (ii) the Members in amending or repealing a particular bylaw expressly provide that the Board of Directors may not amend or repeal that bylaw. The regular Members of the Club may amend or repeal the Club's bylaws even though the bylaws may also be amended or repealed by its Board of Directors.

Section 8. Record Date. For the purpose of determining the Members entitled to notice of a meeting of Members, to demand a special meeting, to vote or to take any other

action, the Board of Directors may fix, in advance, a date as the record date. Such date shall be not more than 70 days before the date of any such meeting or action requiring a determination of Members. A determination of Members entitled to notice of or vote at a Members' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which the Board of Directors must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed, the record date for determining the Members entitled to notice of or to vote at a meeting shall be at the close of business on the date before the first notice is delivered to Members.

Section 9. Severability. Any provision of these bylaws, or any amendment or alternation thereof which is determined to be in violation of Tennessee law shall not in any way render any of the remaining provisions invalid.

Section 10. Headings. The article and section headings in these bylaws are inserted for convenience only and are not part of the bylaws.

#### **CERTIFICATION**

I certify that these Amended and Restated Bylaws of the Dunaway Hunting and Fishing Club were duly adopted as of the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

By:   
\_\_\_\_\_  
President  
Dunaway Hunting and Fishing Club