

**BY-LAWS OF
LLM COUNTRY CLUB, INC.**

Amended August 18, 2019

BY-LAWS OF
LAKE LOUISE MARIE COUNTRY CLUB, INC.

ARTICLE I - OFFICERS

The principal office of the corporation shall be in the Town of Thompson. County of Sullivan, State of New York. The corporation may also have offices at such other places within or without the State of New York as the board may from time to time determine or the business of the corporation may require.

ARTICLE II - SHAREHOLDERS

1. PLACE OF MEETINGS:

Meetings of shareholders shall be held at the principal office of the corporation within or without the State of New York as the board shall authorize

2. ANNUAL MEETINGS:

The annual meeting of the shareholders shall be held on the 3rd Sunday of August at 10:00 a.m. each year. if not a legal holiday. and if a legal holiday. then on the next business day' following. at the same house. when the shareholders shall elect a board and transact such other business as may properly come before the meeting.

3. SPECIAL MEETINGS:

Special meetings of the shareholders may be called by the board or by the president and shall be called by the president or the secretary at the request in writing of a majority of the board or at the request in writing by ten shareholders. Such requests shall state the purpose or purposes of the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice.

4. FIXING RECORD DATE:

For the purpose of determining the shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof. or to express consent to or dissent from any proposal or for the purpose of determining shareholders entitled to receive payment of any dividend or the allotment of any rights. or for the purpose of any action. the board shall fix in advance, a date as the record date for any such determination of shareholders. Such date shall not be more than fifty nor less than ten days before the date of such meeting, nor more than fifty days prior to any other action. If no record date is fixed it shall be determined in accordance with the provision of law.

5. NOTICE OF MEETINGS OF SHAREHOLDERS:

Written notice of each meeting of shareholders shall state the purpose or purposes for which the meeting is called; the place, date and hour of the meeting and unless it is the annual meeting, shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. Notice shall be given by mail to each shareholder entitled to vote at such meeting not less than ten nor more than fifty days before the date of the meeting.

6. WAIVERS:

Notice of meeting need not be given to any shareholder who signs a waiver of notice in person or by proxy, whether before or after the meeting. The attendance of any shareholder at a meeting in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him.

7. QUORUM OF SHAREHOLDERS:

A quorum of shareholders necessary to conduct business at a meeting shall consist of shareholders holding sixty or more shares and in good standing inclusive of proxies.

When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any shareholders.

The shareholders present may adjourn the meeting despite the absence of a quorum.

8. PROXIES:

Every shareholder entitled to vote at a meeting of shareholders or to express consent or dissent may authorize another person or persons to act for him by proxy.

Every proxy must be signed by the shareholder or his attorney-in-fact. No proxy shall be valid after expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the shareholder executing it, except otherwise provided by law.

9. QUALIFICATIONS OF VOTERS:

Every shareholder of record shall be entitled at every meeting of shareholders to one vote for every share standing in his name on the record of shareholders unless otherwise provided in the certificate of incorporation.

10. VOTE OF SHAREHOLDERS:

Business of shareholders, both election of officers and otherwise, shall be by a majority vote of those shareholders present at the meeting in person or by proxy.

11. WRITTEN CONSENT OF SHAREHOLDERS:

Any action that may be taken by vote may be taken without a meeting or written consent, setting for the action so taken, signed by the holders of all the outstanding shares entitled to vote thereon or signed by such lesser number of holders as may be provided for in the certificate of incorporation.

ARTICLE III – DIRECTORS

1. BOARD OF DIRECTORS:

Subject to any provision in the certificate of incorporation the business of the corporation shall be managed by its board of directors each of whom shall be at least 18 years of age and must be shareholders.

2. NUMBER OF DIRECTORS:

The number of directors shall be twelve (12) plus the officers.

In accordance with the above Articles and Sections, the Board of Directors at their meeting unanimously decided to increase the Board to eleven (11) members for the year beginning 9/1/1992 and to twelve (12) members for the year beginning 9/1/1993.

3. ELECTION AND TERM OF DIRECTORS:

At each annual meeting of shareholders, the shareholders shall elect directors to hold office until the next annual meeting. Each director shall hold office until the expiration of the term for which he is elected and until his successor has been elected and qualified or until his prior resignation or removal. Term of office will be from September 1st to August 31st.

4. NEWLY CREATED DIRECTORSHIPS AND 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 shareholders. A Director elected to fill a vacancy by resignation, death or removal shall be elected to hold office for the unexpired term of the predecessor.

5. REMOVAL OF DIRECTORS:

Any or all of the directors may be removed for cause by vote of the shareholders or by action of the board. Directors may be removed without cause only by a vote of the shareholders. Directors who miss more than 3 Board meetings in any calendar year may be removed by the Board for cause. Directors may be removed without cause only by a vote of the Shareholders.

6. 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.

7. QUORUM OF DIRECTORS:

Unless otherwise provided in the certificate of incorporation, six members of the Board of Directors shall constitute a quorum for the transaction of business or of any specified item of business.

8. ACTION OF THE BOARD:

Unless otherwise required by law, the vote of the majority of the directors present at the time of the vote, if a quorum is present at such time, shall be the act of the board. Each director present shall have one vote regardless of the number of shares, if any, which he may hold.

9. PLACE AND TIME OF BOARD MEETING:

The board may hold its meetings at the office of the corporation or at such other places, either within or without the State of New York as it may from time to time determine.

10. REGULAR ANNUAL MEETINGS:

A regular annual meeting of the board shall be held immediately following the annual meeting of shareholders at the place of such annual meetings of the shareholders.

11. NOTICE OF MEETINGS OF THE BOARD, ADJOURNMENT:

(a) Regular meetings of the board may be held without notice as it shall from time to time determine. Special meetings of the board shall be held upon notice of the directors and may be called by the president upon three days notice to each director either personally, by mail or by wire. Special meetings may be called by the president or the secretary in a like manner on written request of two directors. Notice of a meeting need not be given to any director who submits a waiver notice whether before or after the meeting or who attends the meeting without protesting prior thereto or at its commencement the last of notice to him.

(b) A majority of directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the adjournment shall be given all directors who were absent at the time of adjournment and unless such time and place are announced at the meeting, to the other directors.

12. CHAIRMAN:

At all meetings of the board the president, or in his absence, a chairman chosen by the board shall preside.

13. EXECUTIVE AND OTHER COMMITTEES:

The executive committee shall consist of three (3) board members and the officers of the corporation (other committees can be three directors). Each such committee shall serve at the pleasure of the board.

14. COMPENSATION:

No compensation shall be paid to directors, as such, for their services.

ARTICLE IV – OFFICERS

1. OFFICES, ELECTION & TERM

- (a) Unless otherwise provided for in the certificate of incorporation, the board may elect or appoint a president and a secretary/treasurer and such other officers as it may determine who shall have such duties, powers and functions as hereinafter provided. (b) All officers shall be elected or appointed to hold office until the meeting of the board following the annual meeting of the shareholders.
- (c) Each officer shall hold office for the term for which he is selected or appointed and until his successor can be elected or appointed and qualified.

2. REMOVAL, RESIGNATION, SALARY ETC.

- (a) Any officer elected or appointed by the board may be removed by the board with or without cause.
- (b) In the event of the death, resignation or removal of an officer, the board in its discretion may elect or appoint a successor to fill the unexpired term.
- (c) Any two or more offices may be held by the same person, except the offices of president and secretary.
- (d) The directors may require any officer to give security for the faithful performance of his duties.

3. PRESIDENT

The president shall be the chief executive officers of the corporation; he shall preside at all meetings of the shareholders and of the board; he shall supervise the management of the business of the corporation and shall see that all orders and resolutions of the board are carried into effect.

4. DELETED

5. SECRETARY/TREASURER:

The Secretary/Treasurer shall:

- (a) Attend all meetings of the board and of the shareholders.
- (b) Record all votes and minutes of all proceedings in a book to be kept for that purpose.
- (c) Give or cause to be given notice of all meetings of shareholders and of special meetings of the board.
- (d) Keep in safe custody the seal of the corporation and affix to any instrument when authorized by the board.
- (e) When required, prepare or cause to be prepared and available at each meeting of the shareholders, a certified list in alphabetical order of the names of shareholders entitled to vote thereat, indicating the number of shares held.
- (f) Keep all documents and records of the corporation as required by law or otherwise in a proper and safe manner.
- (g) Keep full and accurate accounts of receipts and disbursement in the corporate books.
- (h) Deposit all money and other valuables in the name and to the credit of the corporation in such depositories as may be designated by board.
- (i) Disburse the funds of the corporation as may be ordered or authorized by the board and preserve proper vouchers for all such disbursements.
- (j) Render to the president and board at the regular meetings of the board or whenever they require it and account of all transactions as treasurer and of the financial conditions of the corporation.
- (k) Render a full financial report at the annual meeting of the shareholders if so required.
- (l) Be furnished by all corporate officers and agents at his request with such reports and statements as he may require as to all financial transactions of the corporation.
- (m) Perform such other duties as are given to him by these by-laws or as from time to time are assigned to him by the board or the president.

6. ASSISTANT SECRETARY/TREASURER

During the absence or disability of the secretary/treasurer, the assistant secretary/treasurer or if there are more than one, the one designated by the secretary/treasurer or by the board shall have all powers and functions of the one secretary/treasurer.

7. DELETED.

8. DELETED.

9. SURETIES AND BONDS:

In case the board shall so require, any officer or agent of the corporation shall execute to the corporation a bond in such sum and with surety as the board may direct, conditioned upon the faithful performance of his duties to the corporation and including responsibility for negligence and for the accounting for all property, funds or securities of the corporation which may come into his hands.

ARTICLE V – TRANSFER OF OWNERSHIP

1. DELETED.

2. DELETED.

3. TRANSFER

a) Upon transfer of ownership of a lot within the Lake Louise Marie subdivision, a Transfer Fee, payable to the Corporation by the transferee, shall accompany each transfer and shall be paid prior to closing. The transfer fee shall be set by the Board of Directors of LLM Country Club, Inc. and approved by the Shareholders. However, no transfer fee shall be assessed with a mere change of name that does not constitute an actual change of ownership.

b) If, at the time of transfer, the transferor cannot or does not surrender his or her shares to the corporation, the transferor shall be required to prepare a lost stock certificate; there shall be a fee for the last stock certificate set by the Board of Directors and assessed to the transferor. The corporation shall then issue a new share to the transferee. The transferee is automatically a member of LLM Country Club, Inc. at the time of closing of title and the transfer fee is due at closing of title as well. If the transfer fee is not paid at closing of title, the fee becomes a lien on the premises and the transferee becomes a Member Not in Good Standing.

c) At closing of title, all arrears, including annual dues, late fees and transfer fees shall be paid in full.

4. CLOSING TRANSFER BOOKS:

The board shall have the power to close the share transfer books of the corporation for a period of not more than ten days during the thirty day period immediately preceding (1)

any shareholder's meeting; (2) any date upon which shareholders shall be called upon to or have a right to take action without a meeting, or (3) any date fixed for the payment of a dividend or any other form of distribution and only those shareholders of record at the time the transfer books are closed shall be recognized as such for the purpose of (1) receiving notice of or voting at such meeting; (2) allowing them to take appropriate action, or (3) entitling them to receive any dividend or other form of distribution.

ARTICLE VI – DIVIDENDS

Subject to the provisions of the certificate of incorporation and to applicable laws, dividends on the outstanding shares of the corporation may be declared in such amounts and at such times as the board may determine. Before payment of any dividend, there may be set aside out of the net profits of the corporation available for dividends such sum or sums as the board from time to time in its absolute discretion deems proper as a reserve fund to meet contingencies or for equalizing dividends or repairing or maintaining any property of the corporation or for such other purpose as the board shall think conducive to the interests of the corporation and the board may modify or abolish any such reserve

ARTICLE VII – CORPORATE SEAL

The seal of the corporation shall be circular in form and bear the name of the corporation, the year of its organization and the words "Corporate Seal – New York". The seal may be used by causing it to be impressed directly on the instrument or writing to be sealed or upon adhesive substance affixed thereto. The seal on the certificates for shares or on any corporate obligation for the payment of money may be a facsimile, engraved or printed.

ARTICLE VIII – EXECUTION OF INSTRUMENTS

All corporate instruments and documents shall be signed or countersigned, executed, verified or acknowledged by two signatures of two officers; one of which shall be the president and the other either treasurer or secretary, however, the board may designate, by a majority vote, any two officers. Such resolution shall be filed with the corporation bank depository. No expenditure may be made except as authorized by the by-laws of the corporation.

ARTICLE IX – FISCAL YEAR

The fiscal year shall be the first day of May to April 30 in each year.

ARTICLE X – REFERENCES TO CERTIFICATE OF INCORPORATION

Reference to the certificate of incorporation in the by-laws shall include all amendments thereto or changes thereof unless specifically excepted.

ARTICLE XI – BY-LAW CHANGES

1. AMENDMENT, REPEAL, ADOPTION, ELECTION OF DIRECTORS:

(a) Except as otherwise provided in the certificate of incorporation the bylaws may be amended, repealed or adopted by vote of the holders of the shares at the time entitled to vote in the election of any directors. By-laws may also be amended, repealed or adopted by the board but any by-law adopted by the board may be amended by the shareholders entitled to vote thereon as hereinabove provided.

(b) If any by-law regulating an impending election of directors is adopted, amended or repealed by the board, there shall be set forth in the notice of the next meeting of shareholders for the election of directors the by-law so adopted, amended or repealed, together with a concise statement of the changes made.

ARTICLE XII – MEMBERSHIP

1. All property owners within the Lake Louise Marie Subdivision, as bound by the aforementioned Declarations and Judgments are Members of LLM Country Club, Inc.

2. The Board of Directors has the right to implement fines not to exceed \$250.00 plus legal fees to owners who disregard the Bylaws and Declaration and Judgments which Members are bound by.

3. The Board of Directors shall have the right to establish special memberships by categories:

- a. Member in Good Standing – is a Member who is current in dues and is not in violation of any property maintenance requirements.
 - b. Member Not in Good Standing – is a Member in arrears or in violation of property maintenance requirements.
4. Only Members in Good Standing have the right to use the common areas of the LLM Country Club, Inc. including pool, lake and dock areas and vote at membership meetings. A Member in good Standing may not bring a Member Not in Good Standing as a guest to the common areas.
 5. The board of directors shall have the right to establish special membership by categories.
 6. The Board of Directors has the right to implement fines not to exceed \$250.00 plus legal fees to homeowners who disregard the By-Laws and Declaration and Judgment which members are bound by.

ARTICLE XIII – BUDGET

1. Any expenditures by the board of directors, for improvements or repairs, shall be limited to \$6,000 for each item. Any expenditure greater than that shall be presented to the membership and voted upon by a quorum as provided in Quorum of Shareholders Article III -7.
2. The board of directors shall have no assessment or taxing powers other than those provided in the Declarations and Judgments.

ARTICLE XIV – TERMS OF OFFICE ELECTION

1. A nominating committee of six shareholders shall be selected by the board of directors to propose a slate for the election of officers and board of directors to be submitted to the shareholders two weeks prior to the annual meeting at which time there will be nominations from the floor.
2. The term of office for president, vice-presidents, treasurer and secretaries shall be for a period of three years.

3. There will be ten members on the board of directors plus the officers. The President of the Lake Louise Marie Community Association, Inc. will automatically be the tenth member of the board.

4. At the first election, term of office for members of the board will be based on the number of votes received. The three candidates receiving the highest number of votes will be elected for a period of three years; the next highest number of votes for three candidates will be for two years followed by three candidates for a period of one year. Thereafter, elections will be held for three members of the Board for a period of three years.

ARTICLE XV – AMENDMENT

1. These by-laws can be amended only by two-thirds of a quorum of shareholders.
2. Any amendments or changes to the Declarations and Judgments shall be approved by no less than 75% of all shareholders in good standing and by written ballot. They shall be filed in the Sullivan County Clerk’s office as part of the previous Declarations and Judgments.

ARTICLE XVI-CORPORATE TRANSFER FEE

As of September 1, 2016 a transfer fee of \$1,500.00 shall be paid to the corporation, by the Purchaser, prior to the transfer of fee ownership as described in Article V for each vacant lot and previously built single family home within the Lake Louise Marie subdivision. A transfer fee of \$1,500.00 shall also be paid to the corporation prior to the transfer of fee ownership, by the Purchaser, as described in Article V for new construction; no corporate privileges, including use of the pool, lake and dock areas shall be extended to such owner unless such Transfer Fee has been paid; the new owner/member shall be considered a Member Not in Good Standing until the fees are paid in full.

ARTICLE XVII- MAINTENANCE OF PROPERTY

1. In accordance with Article II, a Committee shall be appointed to oversee the aesthetic appearance of the community.
2. Each and every property owner shall maintain his property, including house, lawn property and driveway, in good order to prevent it from becoming a blight on the community. Every Owner/Member shall maintain the lot owned in neat condition and free of any structure or nuisance prohibited by the Declaration and Judgments or these Bylaws and any amendments thereto. No trees of six inches diameter or larger shall be removed

from any lot without notification to the Board of Directors. Lakefront lot owners may not clear cut trees on the lakeside of their property.

3. If after two complaints, followed by a registered letter from the corporation to the owner, the owner fails to take the necessary corrective action within thirty (30) days, the owner shall be considered a Member Not in Good Standing.
4. The committee shall report to the Board of Directors of LLM Country Club, Inc. The Board will then determine whether or not LLM Country Club, Inc. will rectify the problem.
5. Should the Board of Directors find that LLM Country Club, Inc. should rectify the condition that caused the violation, the property owner shall be declared to be in arrears and the Member/Owners deemed a Member Not in Good Standing.
6. The property owner will be billed the cost of repair and will be considered in arrears until such bill is paid.
7. Vehicles should be parked in the driveway only (excluding overnight and weekend guests).

ARTICLE XVIII-POOPER SCOOPER REGULATIONS

1. It shall be the obligation of every owner of a dog to supervise their dog so it does not become a public nuisance or create a danger to other members of the community. Nuisance includes, but is not limited to, excessive barking and chasing of persons and vehicles.
2. All dogs shall be kept on a leash not to exceed six feet, other than when on the premises of the owner. It is the obligation of the owner to be sure that their dog is confined and does not cause damage to any other property than the owner's premises or to other persons.
3. It shall be the responsibility of the owner to clean up after their pet and dispose of waste in a proper manner.
4. No pets are permitted on the recreational property of the Lake Louise Marie Country Club.

5. Any violations of these provisions shall be subject to review by the Board of Directors as it applies to our Deed Restrictions and By-Laws.

ARTICLE XIX – FEES AND ASSESSMENTS

1. The Board of Directors shall have the authority subject to shareholders//member approval, pursuant to the Declarations and Judgments, to set annual dues of the Corporation. Dues run from May 1st through April 30th of each year.
2. A late fee of \$50.00 per member will be charged for the first year dues are late. The second year a fee of \$50.00 will be charged for each year late and legal fees will apply. After 3 years the late fee will be \$500.00 and legal action will commence.
3. The Board of Directors has the right to assess each shareholder/member for capital improvements to the facilities not to exceed one year's dues every three years.

ARTICLE XX - COMMERCIAL VEHICLES/TRUCKS

(Retroactive as of June 14, 2003)

A resolution has been adopted by the shareholders of Lake Louise Marie Country Club, Inc. which reiterated the restriction that pick up trucks which bear no commercial logo or apparatus may be parked in the LLM community, but that commercial pick up trucks and other trucks may not be maintained within the community, provided that commercial pick up trucks which have heretofore been maintained in the community may continue to be so maintained provided that when parked in the community all lettering or commercial logo shall be appropriately covered and so long as there is nothing on the exterior of the vehicles such as apparatus, equipment or the like, which would indicate that it is a pick up truck used for commercial purposes.

ARTICLE XXI - COMMUNITY RULES, POLICIES AND REGULATIONS

1. Each and every property owner(s) and, its or their tenants shall be required to comply with, abide by, all such community rules, rental rules, policies and regulations.
2. If a property owners or a property owners tenant(s) fail(s) or refuses(s) to comply with, abide by or violates material section one or more community rules, policies and regulations, that results in two (2) complaints followed by a certified mail or registered letter from the community, and no corrective action is taken within thirty (30) days then the property owner(s) and/or tenant(s) shall be suspended as a member of the LLM Country Club and barred from the use of its facilities, until the property owner(s) and/or tenant(s) take corrective action to abate remove or eliminate the violation or condition, to the

satisfaction of a majority of the Board of Directors, in accordance with such voting practices and procedures set forth in the by-laws.

ARTICLE XXII - PROPERTY OWNER CONDUCT

1. Conduct on the part of property owner or tenants which restricts, interferes with, or impairs the reasonable freedom of other property owners, family members or employees of LLM Country Club, Inc, lawful tenants or other persons, by engaging in chronic, excessive, violent or abusive action or use of verbal or physical misconduct or behavior shall, under no circumstances be tolerated or excused.
2. Any violation of this Article shall subject property owner and/or tenant to immediate expulsion from membership in LLM Country Club and barred from use of facilities as set forth hereinafter.
3. If any property owner and/or tenant is sought to be expelled and barred from membership in LLM Country Club for a violation of this Article, such action shall be accompanied by an affidavit stating the facts of the misconduct, behavior or violence, signed by a property owner, tenant, employee or other person with knowledge of the facts.
4. The property owner against whom expulsion action is sought is entitled to written notice of proposed action that is sought and the reasons therefore at least 10 days prior to a meeting of the Board of Directors at which expulsion action and determination shall be heard.
5. The Property owner/tenant in question shall have the opportunity to represent himself/herself in discussion should he/she so desire. Failure of the property owner/tenant to appeal or reply will not deter action from being taken by the Board of Directors.
6. Upon the vote of two-thirds (2/3) of the Board of Directors attending the meeting either by attendance, telephone or e-mail, in favor of expelling and barring the property owner/tenant, such person (s) shall be so expelled and barred until a vote of shareholders can be held to the expelled property owner/tenant.
7. A motion to readmit an expelled property owner/tenant may come from a shareholder in attendance at any general meeting of shareholding.
8. An expelled property owner/tenant will not be readmitted without the proper motion and vote.

Article XXIII Transfer of Usage of Facilities

1. Owners who do not submit transfer of facility form and tenant information including all contact information for their tenants within 30 days of tenant moving in will be considered a member not in good standing and Article XII will apply.

2. Owners and Tenants are bound by the bylaws, community rules, rental rules and covenant and restrictions (declaration).