

CODE OF REGULATIONS
(Revised 05/23)

ARTICLE I
MEETINGS OF MEMBERS

SECTION 1 ANNUAL MEETINGS. The annual meeting of the membership of this Club shall be held at its Club House on the fourth Thursday in October of each year ~~at the hour of eight o'clock P.M.~~

Section 2 SPECIAL MEETINGS. Special meetings of the members may be called by the president or a majority of the Board of Trustees, and shall be called by said Board of Trustees upon written request of not less than ~~seventy-five (75)~~ twenty-five percent (25%) of the certificate owning members of the Club, but notice of the time, place and purpose of said special meetings shall be given to each certificate holding member of record by mailing same, by regular mail to their last known address as shown in the membership books, at least (10) days before such meeting.

Section 3 QUORUM. ~~Fifty (50)~~ Twenty-five percent (25%) of the certificate owning members shall constitute a quorum for the transaction of business at any annual or special meetings of the Club members.

ARTICLE II
TRUSTEES

SECTION 1 NUMBER AND TERM OF TRUSTEES. The number of trustees shall be seven (7). All Trustees must be Certificate Owning Members and have prior committee experience. The election of Trustees shall be held as hereinafter provided. The Trustees now holding office shall hold their respective offices until the expiration of their respective terms or until their successors are elected and qualified. Trustees shall be elected each year for the term of three (3) years. No Trustee shall serve more than two (2) consecutive three (3) year terms or six (6) consecutive years without the lapse of one (1) year, or be appointed to fill a vacancy in the Board of Trustees plus one three (3) year term. Trustees shall continue in the office until their successors are elected and qualified. Any vacancy occurring on the Board of Trustees shall be filled by appointment made by the remaining Trustees for the unexpired term.

SECTION 2 MEMBERS OF NOMINATING COMMITTEE. There shall be ~~five (5)~~ three (3) Certificate Owning Members appointed to a nominating committee selected by the President of the Club each year. The President of the Board of Trustees, or his designee, shall be the non-voting chairman of said Nominating Committee. It shall be the duty of the Nominating Committee to prepare a slate of nominees for the following year as hereinbefore provided. Any vacancy or vacancies on the Nominating Committee shall be filled by appointment by the ~~Board of Trustees~~ President. The names of the persons appointed to the Nominating Committee shall be communicated to the Membership by posting in the Club House.

SECTION 3 PROCEDURE FOR ELECTING TRUSTEES. On or before September 10th of each year, the nominating committee shall present to the secretary of the Board of Trustees, the names of at least as

many certificate owning members as ~~double the~~ number of Trustees to be elected. Should an initial nominee decline the Committee shall immediately substitute a new nominee. The Secretary shall, at once, post the names of the nominees on the bulletin board in the Club house. Thereafter, on or before September 25th of each year, any ~~seventy-five (75)~~ twenty-five percent (25%) of Certificate Owning Members may present to the Secretary, over their signatures, additional nomination of a member as Trustee and their names shall be added to those already proposed.

No person shall be eligible as a candidate to be voted upon as a Trustee whose name has not been proposed as a nominee for such office in the manner herein provided by September 25th of each year. All elections shall be by a ballot of certificate owning members. The ballot shall be prepared and furnished by the secretary and shall contain the names of all nominees for Trustee, regularly nominated as hereinbefore provided. The secretary shall, on or before September 30th of each year, mail to each certificate holding member in good standing, one ballot, containing the names of nominees for Trustee, nominated as hereinbefore provided. All members wishing to participate in the election of said Trustees ~~or said members of the nominating committee~~, shall return their ballots to the offices of the Corporation on or before noon on the 15th day of October of each year. Within three (3) days thereafter the ballots shall be counted by three (3) tellers appointed each year by the president, which tellers shall count all ballots returned to the Club house by noon of October 15th and shall report the results of said election immediately to the President and Secretary of the Club. The nominees for Trustee receiving the highest number of ~~notes case~~ votes cast shall be elected for a term of three (3) years. Said ballot shall contain the names of all nominated Trustees to be voted upon as well as a proxy option vote.

In the event that it becomes impossible to determine who are duly elected ~~either as Trustees or as members of the nominating committee because of a tie vote, then the names of those nominees in doubt, shall be placed upon a suitable ballot and voted upon by the members in such manner as may be arranged by the President and Secretary of the Corporation but such supplemental election shall be completed on or after the fourth Thursday of October of each year. The terms of all future Trustee so elected as herein provided shall commence after the annual meeting, the winner shall be determined by coin flip at the annual meeting.~~

SECTION 4 INITIAL MEETING OF BOARD OF TRUSTEES. Immediately after the annual meeting, the President shall call a meeting of the Trustees for the purpose of organizing said Board of Trustees and to transact such business as may come before said meeting.

SECTION 5 GROUNDS FOR REMOVAL OF TRUSTEE. Failure of any Trustee to attend three (3) consecutive meetings of the Board of Trustees shall, at the discretion of the Board, be grounds for removal therefrom.

SECTION 6 POWER OF TRUSTEES. The powers of the Corporation shall be exercised, its business and affairs conducted, and its property controlled by a Board of Trustees, except as otherwise specifically provided in the articles of incorporation, amendments thereto, the specific conditions set forth in this code of regulations, or the general corporation law of Ohio.

SECTION 7 MEETING OF THE BOARD OF TRUSTEES. The regular meetings of the Board of Trustees shall be held on the third Thursday of each month at such hour and such place within the State of Ohio, as the president may determine.

Special meetings of the Board of Trustees may be held upon call of the President at such time and at such place within the State of Ohio as he may determine and must be called by him upon written request of any three (3) trustees with at least 24 hours notice to all Trustees.

Attendance at the meetings may be in person or by electronic means.

SECTION 8 QUORUM. A majority of the Board of Trustees shall constitute a quorum for the transaction of business at any of its meetings.

ARTICLE III OFFICERS

SECTION 1 EXECUTIVE OFFICERS. The Trustees shall elect a President, Vice President, Secretary and Treasurer for the term of one (1) year, or until their successors are elected and qualified. The President and Vice President shall be members of the Board of Trustees. The Secretary and/or Treasurer need not be members of the Board of Trustees.

SECTION 2 ASSISTANT TO EXECUTIVE OFFICERS. The Board of Trustees may choose assistant secretaries and assistant treasurers and such other agents and assistants to the executive officers to serve during at the pleasure of the Board of Trustees.

ARTICLE IV DUTIES OF OFFICERS

SECTION 1 PRESIDENT. The President shall preside at all meetings of members and trustees, sign the records thereof, all certificates of membership and contracts pursuant to the general corporation law of Ohio, and in general ~~platform~~ perform all of the duties usually incident to such office, or which may be required by the Trustees.

SECTION 2 VICE PRESIDENT. The Vice President shall perform all the duties of the President in case of the latter's absence or disability. IN case both the President and the Vice President are absent or unable to perform their duties, the members or Trustees, as the case may be, may appoint a president pro tempore.

SECTION 3 SECRETARY. The Secretary shall keep an accurate record of all transactions of the members and trustees. They shall give and post all notices required by law and all notices provided by the code of regulations or by-laws of the Club. They shall keep a proper secretary's book and shall properly record therein all minutes of members' and trustees' meetings, and such other matters as shall be proper and necessary. They shall issue and attest all certificates of membership, and generally perform such duties as may be required of them by the ~~members~~ board of trustees. At the expiration of

their term of office they shall deliver all books, papers and property of the Club in their hands or under their control to their successor in office or to the President. All minutes of meetings shall be available for inspection by any Certificate Holding Member during club business hours.

SECTION 4 TREASURER. The Treasurer shall, subject at all times to the direction and approval of the Board of Trustees, act as advisor to Club employees engaged for the purpose of maintaining books of account, the preparation of financial reports and the care and control of all Club funds and property. They shall render an account of the standing of the club at the annual meeting of the members and at such other times as the Board of Trustees may require. They shall perform all such other ~~any~~ and further duties as may be required of him by the President of the Board of Trustees.

ARTICLE V COMMITTEES

SECTION 1 GENERAL. There shall be five (5) standing committees comprised of members of this Club as follows:

1. Membership Committee
2. House Committee
3. Greens Committee
4. Golf Committee
5. Finance Committee

The respective chairmen of the House Committee and Greens Committee must be members of The Board of Trustees.

The other members of the House and Greens Committees and chairman and members of the other committees need not be members of the Board of Trustees.

The members of said committees shall be appointed annually by the President to hold office for the term of one year or until successors are appointed and qualified.

All appointments of members of the foregoing mentioned committees shall be subject to the approval of the Board of Trustees and shall not serve more than three (3) consecutive terms of any one committee.

In addition to the above-mentioned committees, the President, with the consent and approval of the Board of Trustees, may from time to time create and appoint other and future committees and proscribe their duties.

SECTION 2 HOUSE COMMITTEE. The House Committee shall be comprised of not less than ~~five~~ (5) three (3) but not more than seven (7) or such other number of members that may be provided from time to time by the Board of Trustees and shall have charge and supervision of the Club house and other buildings and immediate premises; shall make or authorize all necessary purchases and audit all accounts arising out of the conduct of the Club house and other buildings and immediate premises;

recommend the prices of articles sold at the Club; receive and consider complaints; and have general supervision over the internal economy and regulations of the Club house and other buildings and immediate premises and the personal property pertaining thereto; it shall have power and it shall be its duty to make rules and regulations relating to the use and enjoyment of the Club house and other buildings and immediate premises, and it shall perform such other and further duties as may be prescribed from time to time by the Board of Trustees. All of its acts, however, shall be subject to the approval of the Board of Trustees, to whom it shall report from time to time through its chairman.

Provided, however, that the House Committee shall not make any contract nor incur any liability for the payment of money, unless first approved by the Board of Trustees. [**TO BE DELETED:** or authorize any purchase, nor make any contract nor incur any liability for the payment of money in excess of ~~Five Hundred One Thousand Dollars (\$1,000.00)~~ ~~(\$1,000.00)~~ ~~(\$500.00)~~ unless first approved by the Board of Trustees.]

SECTION 3 GREENS COMMITTEE. The Greens Committee shall be comprised of not less than ~~five~~ ~~(5)~~ three (3) but not more than seven (7) members or as many members thereof as the President shall appoint and shall have supervision of the golf links and it shall, if so instructed by the Board of Trustees, prepare grounds for other outdoor sports. It shall make such ground rules as in its judgment are necessary or proper, and shall perform such other duties as may properly come within its province or may be from time to time prescribed by the Board of Trustees.

All of its acts, however, shall be subject to the approval of the Board of Trustees, to whom it shall report from time to time through its chairman.

Provided, however, that the Greens Committee shall not make any contract nor incur any liability for the payment of money, unless first approved by the Board of Trustees.

SECTION 4 FINANCE COMMITTEE. The Finance Committee shall be comprised of not less than ~~five~~ ~~(5)~~ three (3) but not more than seven (7) members or as many members thereof as the President shall appoint and its duty shall be to review the financial position of the Club at all times; to make recommendations to the Board of Trustees related to investments, capital expenditures, financing or major projects, etc. The committee shall arrange for an external audit of the books of account and prescribe internal audit procedures as required. All acts of the committee shall be subject to the approval of the Board of Trustees, to whom it shall report from time to time through its chairman.

SECTION 5 MEMBERSHIP COMMITTEE. The Membership Committee shall be comprised of not less than ~~five~~ ~~(5)~~ three (3) but not more than seven (7) members or as many thereafter as the President shall appoint and shall review all applications for membership and shall make a careful investigation as to the qualifications of all applicants. ~~All applications shall be advertised to the membership thirty (30) days before being recommended for membership to the Board of Trustees.~~ All acts of the committee shall be subject to the approval of the Board of Trustees, to whom it shall report through its chairman. They shall perform all such other and further duties as may be required of them by the President or Board of Trustees.

SECTION 6 GOLF COMMITTEE. The Golf Committee shall be comprised of not less than ~~five~~ (3) but not more than seven (7) members or as many thereafter as the President shall appoint. The Golf Committee shall be responsible for the Golf Professional, the Pro Shop area, golf carts, golf tournaments, golf outings, golf cart maintenance and use of the golf facility. All acts of the committee shall be subject to the approval of the Board of Trustees, to whom it shall report through its chairman. They shall perform all such other and further duties as may be required of them by the President or Board of Trustees.

SECTION 7 OTHER COMMITTEES. Other Committees shall be comprised of such number of members as the Board of Trustees may from time to time appoint and shall be subject to the direction and control of the Board of Trustees, who shall from time to time prescribe their duties.

ARTICLE VI MEMBERSHIP

SECTION 1 CLASSIFICATION. There shall be two classes of members known as Certificate Owning Members and Non-Certificate Owning Members.

There shall also be two classes of Certificate Owning Members. Certificate Owning Members shall be distinguished as members who obtained certificates prior to October 21, 1954 and members who obtained certificates after October 21, 1954. All classifications of membership shall be referred to as members, unless otherwise specified. New or reinstated members otherwise entitled to a certificate shall be issued the certificate after 12 consecutive months of FULL GOLF membership.

Only Certificate Owning Members who are not delinquent in the payment of dues and other indebtedness to this Club shall be entitled to notice of, or attend, or have the right to vote at any meeting of the members of this Club. Only Certificate Owning Members shall share or have an interest or right in the property of this Club.

In the event of dissolution of Belmont Hills Country Club, either as a voluntary or involuntary dissolution, either by operation of law or by the affirmative vote of two-thirds (2/3) of the certificate-holding members present in person at a regular meeting of stockholders or a special meeting of stockholders especially called for the purpose of discussing and voting upon dissolution, upon such affirmative required vote the Board of Directors will proceed to convert the property, chooses in action, and all assets of this corporation into cash, and pay off and discharge all its debts, liabilities, and obligations; and after fully discharging all such debts, liabilities, and obligations, the remainder shall be divided among the stockholding certificate members pro-rata with their several holdings of stock, but no such payments shall be made to any stockholder until after any publication of notice shall be made as may be required by the laws of the State of Ohio.

There may be such other classes of membership as may be determined from time to time by the Board of Trustees.

SECTION 2 MEMBERS. Any adult person is eligible for membership. Such membership may extend the privileges of the club to a spouse/significant other/partner according to the laws of the State of Ohio and to all unmarried members of his or her immediate household who are 21 years or younger or who are full time students and under the age of twenty-five (25) years; provided, however, that minor members of such household under the age of eighteen (18) years of age shall be subject to all additional rules and regulations governing use of club facilities ~~as set forth in the yearbook which is furnished to each member and revised as required by the Board of Trustees.~~

Corporations and partnerships may become members of this corporation and shall have the privilege of transferring use of the membership to an employee or partner upon payment to the Club of a transfer fee in an amount equal to Twenty percent (20%) of the regular initiation fee in effect at the time of transfer is requested. However, the candidate for transfer shall be subject to the same membership approval procedure applicable to all other applicants for Club membership.

Should a corporate or partnership member terminate his relationship with the corporation or partnership for any reason after five (5) years of service with said corporation or partnership, said terminated member may apply for membership under the same conditions, restrictions and requirements of other applicants. Said terminated member shall be afforded no benefits by the Club after the date of notification of the Club by the corporation or partnership of said members corporation or partnership termination. Upon application and acceptance by the Board of Trustees, and upon payment of an initiation fee equal to Fifty percent (50%) of the regular initiation fee in effect at the time of application, then benefits of membership shall be given to the member. Corporations and partnerships shall hold the membership certificate.

When a corporation or partnership member receives a new assignee, that person shall be placed on the list of members to receive certificates. When the corporation or partnership member accedes to the position that he would be eligible for a certificate, then all of the rights and privileges of a certificate holding member shall be afforded such assignee. Should the corporation or partnership member leave the corporation or partnership and apply for regular membership upon payment of the appropriate fees as referred to above, said member shall remain in the same position on the eligibility list for receiving a certificate or if said member has already acceded to the privileges of a certificate owning member, then said corporate transferring member shall be given the next certificate available. In no event shall the certificates issued exceed 300.

Adult persons extending the privileges of the Club to minors shall assume responsibility and be liable for the actions of such minors while on the premises of the Club.

The membership of the Club eligible to vote at its meetings shall be limited to three hundred (300) members.

The Board of Trustees may accept applications for membership in addition to the three hundred (300) Certificate Owing Members. Said additional members shall be referred to as Non-Certificate Owing Members. All privileges of the club may be extended to Non-Certificate Owing Members except that Non-Certificate Owing Members shall not be afforded voting privileges, serve as Chairman

of Committees, nor serve on the Board of Trustees. Non-Certificate Owning Members shall be subject to all other provisions and restrictions set forth in Code of Regulations and By-Laws.

Upon acceptance by the Board of Trustees of a membership application, said member shall become a Non-Certificate Owning Member (unless membership of the Club is less than three hundred (300) members, in which case said member shall immediately after 12 consecutive months of membership become a Certificate Owning Member). The club shall establish an eligibility list determined in chronological order as of the date of acceptance by the Board of Trustees of said membership application. If a membership certificate becomes available, said certificate shall be offered to Non-Certificate Owning Members according to seniority on the eligibility list.

SECTION 3 RESTRICTED MEMBERSHIPS. Any person becoming a member of this Club after October 21, 1954, shall upon resignation or death, forfeit all rights of members of this Club, including without limitation to the generality of the Section, the right to share or have an interest or right in the property of this Club. The membership of such person shall not be transferable, except as hereinafter provided, or redeemable. Provided, however, that upon the death of such member, the surviving spouse of such deceased member shall have the right to have the membership of such deceased member transferred to him or her without the payment of any additional membership fee. Provided further that any indebtedness owing to the Club by such deceased member must be paid in full before the transfer, and that such transferee shall be required to pay the regular membership dues.

SECTION 4 NON-RESIDENT MEMBERSHIP. The Board of Trustees may establish a category designated as "Non-Resident Memberships" and determine the applicable dues and initiation fee from time to time. Candidates for such membership shall be restricted to those persons not living full or part-time according to the laws of the State of Ohio within fifty (50) air miles of Club property. The determination of eligibility for Non-Resident Membership shall be the responsibility of the Board of Trustees.

SECTION 5 CLUB EMERITUS MEMBERSHIP. The Board of Trustees may establish a category designated as "Club Emeritus Membership" and determine the applicable dues, fees and assessments from time to time. Candidates for such Membership shall be restricted to those Members who have achieved forty (40) years of continuous Certificate owning Membership AND ATTAINED THE AGE OF 80. These Members will pay annual dues of \$500.00, and are responsible for meals, drinks, golf car fees, assessments, and minimums as may be determined from time to time by the Board in order to retain such Membership Certificate.

SECTION 6 CHANGE OF MEMBERSHIP. Any member may at any time change to another membership status without penalty. The member would pay the dues, and any food or drink minimum requirements, assigned to the new membership at the time of the change of membership status. For a member moving to full membership, the time of change of status would begin the timeline to become a Certificate holding member. There is a one year waiting period between additional changes in membership status.

SECTION 7 MEDICAL LEAVE OF ABSENCE. Any Member may apply to the board of trustees for a medical leave of absence by completing a Medical Leave Request form. The Medical Leave Request

Form must be attested to by a medical doctor licensed by a state medical licensing board. The request will be reviewed, and a decision made requiring a unanimous vote by the board of trustees. The membership, if approved, will be suspended during the medical leave time, or may change to Social Member status and pay the dues for the Social Membership status. If not, during the time of the medical leave, such a member shall not be entitled to the privileges of the Club. This is a one-time only request and is for a period not to exceed six (6) months. Following the medical leave, the member would then return to the previous membership category.

ARTICLE VII ADMISSION TO MEMBERSHIP

SECTION 1 PROCEDURE. Application for membership shall be in writing stating the name, residence and occupation of the applicant, and shall be signed by the applicant and recommended by at least two (2) members of the club personally acquainted with the applicant and who are not trustees.

All applications for membership shall be filed with the membership committee who shall make a careful investigation as to the qualifications of all applicants, and who shall receive, consider and treat confidentially all communication in reference to such applicants. The membership committee shall then pass all applications to the Board of Trustees who shall pass separately upon each application submitted for membership.

All proceedings of the Board of Trustees relative to applicants for membership shall be secret and confidential, and a person shall become a member of the Club only upon the unanimous affirmative vote of all of the Trustees present at a regular or special meeting of the Board.

Within five (5) days after a notice of election shall have been given personally or by mail to any applicant by the secretary, such applicant shall pay the membership fee hereinafter prescribed for such membership and that portion of the annual dues hereinafter prescribed for such membership corresponding to the unexpired portion of the current year. If such payments of membership fee and dues are not made within five (5) days after notice of election shall have been given as herein provided, said election may be declared void by the Board of Trustees.

No person whose name has been proposed for membership and who has been rejected by the Board of Trustees shall be renominated within the period of six (6) months from date of such rejection.

SECTION 2 MEMBERSHIP DUES. The dues of membership, plus such federal and state tax as may be provided by law, shall be determined by the Board of Trustees and shall be payable quarterly. The dues amount, and payable date may be revised from time to time as the Board of Trustees may determine the difference between dues for certificate holders and non-certificate holders shall be the same dollar amount in each category.

ARTICLE VIII

MEMBERSHIP CERTIFICATES

SECTION 1 MEMBERSHIP CERTIFICATES. Each Certificate Owning Member of this Club shall be entitled to a certificate showing membership in the Club.

Each certificate shall be issued in numerical order from the membership certificate book, and be signed by the President and Secretary, and the corporate seal of the Club shall be affixed thereto by either of said officers.

A full record of each certificate as issued shall be entered on the stub thereof by the Secretary.

SECTION 2 TRANSFERS OF CERTIFICATES. No person shall be permitted to sell or transfer his membership in this Club to any person without the approval, in writing, of the Board of Trustees of the Club and payment of all dues and other indebtedness owing by such member of the Club; nor shall this Club be compelled or required to transfer said certificates or re-issue a certificate therefore until such approval is obtained and such dues and indebtedness are paid.

No person becoming a member of this Club after October 21, 1954, shall be permitted to sell or transfer his membership in this Club to any person, subject to Article VI, Section 3.

SECTION 3 LOST, DESTROYED OR MUTILATED CERTIFICATES. If any certificate of membership in this Club becomes worn, defaced or mutilated, the Board of Trustees, upon production and surrender thereof, may order the same canceled, and may cause to be issued a duplicate certificate in lieu thereof.

If any certificate be lost or destroyed, the Board of Trustees may cause to be issued a duplicate certificate in lieu thereof to the person entitled to such lost or destroyed certificate.

SECTION 4 LIEN OF THE CLUB. The Club shall have the first and best lien on all the membership certificates and on the interest of all members in the Club and its property and assets to secure the payment of their dues and indebtedness owing to the Club.

SECTION 5 ENDORSEMENTS ON CERTIFICATES. All membership certificates issued after October 21, 1954, shall contain endorsements as follows:

The membership evidenced by this certificate is not redeemable and shall not be sold or transferred to any person, except as provided in Article VI, Section 3 of the Regulations of this Club. Upon resignation or death of the member whose membership is evidenced by this certificate, all rights of such member in this Club shall cease and determine, including the right to share or have an interest or right in the property of this Club, except as provided in Article VI, Section 3 of the Regulations of this Club. The Club shall have the first and best lien on this certificate and on the interest of within names member in this Club and its property and assets to secure the payment of his or her dues and indebtedness owing to the Club.

Any indebtedness of members owing to the Club for dues not paid or otherwise, must be settled or paid to the Treasurer on or before the 30th day of the month following that in which it is due or contracted.

The names of all delinquents failing to pay their indebtedness by the 30th day of the month following that in which it became due or was contracted shall be posted on the bulletin board in the Club House by the Secretary and notice thereof shall be mailed to such delinquent by the Secretary, who shall report to the Board of Trustees the names of and the amounts owing by the delinquent, who shall be amenable to expulsion or suspension after their account becomes past due by sixty (60) days or more.

The Board of Trustees may at any time limit or suspend the credit of any member, and in case of emergency the President may so act, in which event he shall report his action to the Board of Trustees at its next meeting.

During the time the names of such members who are delinquent shall be posted, such member shall be deprived of any and all privileges of the Club until indebtedness is paid or settled.

ARTICLE X DISCIPLINE

If the conduct of any member shall appear to be in willful violation of the Code of Regulations, by-laws or rules of the Club or prejudicial to the Club's interest, or if any member shall be in default for the payment of his indebtedness to the Club as provided in Article IX hereof, the Board of Trustees may by the affirmative vote of two-thirds of its members, suspend or expel such member. Before taking such action a written copy of the charges must be served either personally or by mail upon the member and an opportunity given to be heard before the Board of Trustees in defense.

A motion to reconsider the suspension or expulsion of a member may be made at the next regular meeting of the Board of Trustees, but not thereafter.

Any member so suspended or expelled shall be refused admittance to the Club House and grounds of the Club and deprived of any and all privileges of the Club during the period of such suspension or expulsion.

ARTICLE XI RESIGNATION AND TRANSFERS

SECTION 1 RESIGNATIONS. All resignations of membership must be presented in writing to the Secretary of the Club. No resignation shall be accepted from any member in arrears of payment of dues and other indebtedness owing to the Club unless otherwise directed by the Board of Trustees.

If a member resigns and is afterwards re-elected reinstated within one year to the Club, such member shall upon his reinstatement pay the dues which would have accrued had such member not resigned, unless otherwise ordered by the Board of Trustees.

New or reinstated members otherwise entitled to a certificate shall be issued the certificate after 12 consecutive months of membership.

ARTICLE XII
CORPORATE SEAL

The corporate seal of this Club shall be a circular one and three-quarters inches (1-3/4") in diameter, with the name "Belmont Hills Country Club" surrounding the words "Corporate Seal".

ARTICLE XIII
PROXY

Any Certificate Owning Member is entitled to be represented at any annual and special meeting of the members, or to vote thereat or to assent or give consents in writing, as the case may be, or to exercise any other such member's rights, by proxy or proxies appointed by a writing signed by such member. No proxy shall be valid unless the person or persons to whom such proxy is given is or are members of the Club in good standing.

ARTICLE XIV
ORDER OF BUSINESS

At all annual meetings of the members of the Club, the order of business shall be as follows:

1. Roll Call.
2. Reading of and action on minutes of previous meetings.
3. Financial reports and statements of officer and committees.
4. Unfinished business.
5. Announce election results.
6. New or miscellaneous business.

This order may be changed by the affirmative vote of a majority of the members present.

At all special meetings of the members, the order of business shall be such as the presiding officer may direct.

ARTICLE XV
REPEALS AND AMENDMENTS

This Code of Regulations or any article or section thereof may be amended, changed or repealed by a two-thirds vote of the members present in person or by proxy at any annual meeting of the members, or at a special meeting of the members called for that purpose.

CODE OF BY-LAWS

ARTICLE I

MEETINGS OF TRUSTEES

SECTION 1 REGULAR MEETINGS. The regular meetings of the Board of Trustees of this Club shall be held at its Club House on the Third Thursday of each month at the hour of 6:30 o'clock P.M.

SECTION 2 SPECIAL MEETINGS. Special meetings of the Board of Trustees of this Club may be held upon call of the President at any time and at such place within the State of Ohio as he may determine and must be called by him upon written request of any three trustees.

SECTION 3 NOTICE OF REGULAR MEETING. Notice of regular meetings of the Board of Trustees need not be given and any and all business may be considered and transacted at any regular meeting within the power of the Board of Trustees.

SECTION 4 NOTICE OF SPECIAL MEETING. Notice of special meetings, stating the time, place and purpose thereof, shall be given by mail, or by telephone, telegraph or personally to each trustee at least twelve (12) hours before the holding thereof and only the business transacted in such notice shall be considered and transacted at any special meeting.

Special meetings of the Board of Trustees may also be held for the consideration and transaction of any business allowed by law at any time and place within the State of Ohio, without call or notice, by and unanimous consent of all the Trustees, or by the presence of all trustees at such meeting.

SECTION 5 QUORUM. A majority of the Board of Trustees shall constitute a quorum for the consideration and transaction of business at all meetings thereof.

The act of a majority of trustees present at a meeting of the Board at which a quorum is present shall be the act of the Board of Trustees.

ARTICLE II BANK DEPOSITS

All monies of this Club, until otherwise directed by the Board of Trustees, shall be deposited by the Club Manager or other designated employee, in some responsible bank or banks in the name and to the credit of this Club, and the same shall be withdrawn only by check signed by the Club Manager and countersigned by one of the Club officers viz President, Vice-President, Treasurer, Secretary.

ARTICLE III BONDS

The Club Manager, Comptroller, President and Vice-President shall furnish a bond in the sum of \$100,000.00 with surety or sureties as may be approved by the Board of Trustees.

The premiums thereof, if any, shall be paid by the Club.

ARTICLE IV

AMENDMENTS

These by-laws or any of them may be changed, amended or repealed at any regular meeting of the Board of Trustees, or a special meeting called for that purpose, by the affirmative vote or a majority of all the Trustees present at the meeting.

ARTICLE V ORDER OF BUSINESS

At all regular meetings of the Board of Trustees the order of business shall be as follows:

1. Reading of minutes of previous meetings and action thereon.
2. Report of committees and Officers.
3. Unfinished business.
4. New or miscellaneous business.

This order may be changed by the affirmative vote of a majority of the Trustees present.

At all other meetings of the Board of Trustees, the order of business shall be such as the presiding officers may direct.