

RESTATEMENT OF BY-LAWS

PARK WILSHIRE IMPROVEMENT ASSOCIATION

Adopted March 8, 2003

ARTICLE I. The Corporation.

1. The name of this corporation is PARK WILSHIRE IMPROVEMENT ASSOCIATION, hereinafter referred to as the “Association” or the “Corporation”.
2. The Association is a nonprofit corporation organized under the laws of the State of California as a Recreational and Social Benefit corporation.
3. The principal office of the Association shall be 2575 Park Wilshire Drive, San Jose, California, 95124, or at such other location as may be designated by the Board of Directors of the Corporation.

ARTICLE II. Membership.

1. As set forth in the Articles of Incorporation of the Park Wilshire Improvement Association filed October 17, 1963, the specific and primary purposes of the Association are to provide recreational and social facilities for the benefit of the residents of the owners of lots located in Park Wilshire Mutuals No. 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 2-D, 3-A, 3-B, and 3-C inclusive.
2. Proprietary Membership: The owners of record of the properties in the aforesaid subdivisions shall have the right to become Proprietary Members of the Association, and thus:
 - a. To receive certificates of Membership,
 - b. To vote at Membership meetings,
 - c. To have the right to use the Association property and Pool upon payment of an annual swim membership fee, and, subject to any other reasonable rules and regulations imposed by the Board of Directors,
 - d. To receive residual proceeds in the event of dissolution of the Association or corporate entity.
3. The total number of all Proprietary Memberships shall not exceed 292, which is the total number of residential lots located in the above subdivisions. Where more than one person is the owner of any lot within the Association, only one Membership shall be issued for each single lot in the subdivision, and it may reflect the names of multiple owners of record of such lot.

4. Proprietary and Associate Memberships shall not be freely transferable. Any and all transfers of Proprietary Memberships shall be made through the Association alone, and shall be made in connection with a transfer of ownership of one of the subject lots in the designated subdivisions.
5. Any person asserting a right to be a Proprietary Member of the Association shall establish this right to Membership to the satisfaction of the Secretary of the Board of Directors by providing proof of ownership of property within the listed subdivisions. While the real parties in interest of an estate planning trust may qualify to be Proprietary Members of the Association, a corporate entity shall not be a Proprietary Member of the Association.
6. Proprietary Members of the Association may maintain Proprietary Membership during such time as each retains beneficial ownership of a property in the above-named subdivisions and pays all dues and assessments duly imposed by the Board of Directors upon the Members for the maintenance and preservation of the property of the Association.
7. An additional, separate and voluntary swim fee shall be charged each Proprietary Membership on an annual basis for participation in the Association events and the active use of the Association pool, property and grounds. This additional fee shall be used to pay the costs of the actual operation of the pool. Any surplus of swim fees remaining unused at the end of the fiscal year shall be allocated to the reserve fund for repairs, maintenance and improvement of the pool.
8. The Board of Directors may adopt a reasonable schedule of dues, assessments and penalties in order to support the Association, to enforce its rules and regulations for Membership, and for the use of the Association premises by the Members and guests.
9. Proprietary Membership, and all rights and obligations associated therewith, shall terminate upon any of the following occurrences:
 - a. A Proprietary Member ceases to be a beneficial owner or owner of record of a property in the designated subdivisions. The successor in title and owner of record may then be entitled to qualify to become a Proprietary Member.
 - b. A Proprietary Member of the Association provides written notice of withdrawal to the Board of Directors, which withdrawal shall become effective immediately.
 - c. A Member fails or refuses to tender payment of the annual Membership dues and any assessments for the preservation of the Association property, and such amount remains unpaid for a period of one year from the due date.
10. A withdrawing Proprietary Member shall not have a right to demand payment of any kind for the surrender of the membership to the Association. No surrendering or abandoning Member shall have the right to sell a Membership to any other party, including another resident of the designated Park Wilshire Mutuels. Nor shall a withdrawing or abandoning Member have a right to recover the surrendered Membership during his ownership of the subject property.

11. The Board may adopt a reasonable admission fee for new Proprietary Members seeking Membership in the Association after acquiring property within the subject Association tracts. Any admission fee so collected shall be deposited in the capital reserve fund for the repair and replacement of the Association facilities.
12. Associate Members: There shall be a second or alternate class of Non-Proprietary Members that shall be known as Associate Members. Associate Members shall have the following rights:
 - a. This class of Members shall be active Members for the term of one swim season.
 - b. Associate Members shall have the same right of use and access to the Association property as the Proprietary Members for the period of their Membership.
 - c. Associate Members shall have no right to vote, no participation in meetings or in decisions affecting the Association, and no right to a distribution of any proceeds in the event of dissolution of the corporation.
 - d. The number of Associate Memberships available in any one swim season shall be determined by the board of the previous swim year so that the total number of active swim Memberships (Proprietary and Associate) shall not reasonably be expected to exceed 292 Member families in any swim season.
 - e. Associate Memberships may be terminated, without reimbursement, for failure to comply with the rules and regulations of the Association.
 - f. Associate Memberships are not transferable.
 - g. Persons residing in the Membership subdivisions may not be Associate Members unless they are tenants of Proprietary Members or tenants of Non-Member owners of designated subdivision property.

ARTICLE III. Member Voting Rights.

1. The Association shall have one class of voting Membership, which class is associated with the Proprietary Memberships.
2. Proprietary Members shall elect the Board of Directors during the Annual Membership Meeting by a written ballot that shall not bear the name of the Proprietary Member. However, adequate safeguards shall be taken to avoid duplicate balloting, and the Board may reserve the right to reject mailed ballots if they appear to be duplicate ballots.
3. Every Proprietary Member entitled to vote may cast a number of votes equal to the number of Directors to be elected, and may cast one vote on each and every proposition presented to the membership for determination. The Director candidates receiving the highest number of votes up to the number of Directors to be elected shall be deemed elected. An owner of more than one residential lot shall be entitled to vote for each residential lot owned.

4. If co-owners of a residential lot are husband and wife, either spouse who is present or represented at a meeting (in person or by proxy) may cast the vote to which they are entitled, unless (i) written instructions to the contrary are given by either of them to the Secretary of this Corporation, or (ii) both appear (in person or by proxy) at a meeting and cannot agree on the manner in which their vote shall be cast. If condition (i) or (ii) occurs, each spouse shall be entitled to cast one half of such vote.
5. If the co-owners of a residential lot are not husband and wife, then the vote shall be cast in accordance with the consent of the majority of the co-owners. If only one co-owner is present at a meeting (in person or by proxy) he/she may cast the vote to which he/she and his/her co-owners are entitled. But if more than one co-owner is present at a meeting (in person or by proxy) and a majority of the co-owners so present cannot agree as to how the Vote shall be cast, then no vote shall be deemed cast by the co-owners of said vote.
6. Proxies. At any meeting of Proprietary Members, each Proprietary Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary by the commencement of the meeting. Every proxy shall be revocable and shall terminate upon conveyance of the Members' property, upon the death or judicially determined incompetence of the Member, or the expiration of eleven (11) months from the date of the proxy. Any form of proxy distributed by any person to the Membership shall afford the opportunity to cast votes for directors, if applicable, and to specify a choice between approval and disapproval of each matter or group of matters to be acted upon. The proxy shall provide that, where the Member specified a choice, the vote shall be cast in accordance with that choice. The proxy shall identify the person authorized to exercise the proxy and the length of time it will be valid if less than eleven months.

ARTICLE IV. Meetings of the Membership.

1. Annual Membership Meeting. The Proprietary Members of the Association shall have a regular Annual Membership Meeting of the entire Membership in February or March of each year. At that time, Proprietary Members shall elect Directors from Members in good standing for the open positions and shall take up any other business properly noticed prior to the meeting.
2. Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President or by two (2) Members of the Board of Directors. Upon the written request of at least twenty-five (25%) percent of the Members who have the right to vote, the President or Secretary shall call a special meeting of the Members to be held within fifteen (15) days of receipt of such request.
3. The Secretary shall give notice of any regular or special meeting in writing to the Members at least seven (7) days but not more than sixty (60) days before the meeting. Notice may be given personally or by mail. If such notice is addressed to a Proprietary Member at the mailing address of his lot (or at such other address as he has given to the Secretary in writing) and deposited in the United States Mail with Postage fully prepaid within one hundred (100) miles of the City of San Jose, California, such notice shall be deemed given on the day following such deposit. Notice of each annual or special

meeting of the Members shall specify a reasonable place, date, and hour of the meeting; and in the case of a special meeting, the general nature of the business to be transacted.

4. Twenty-five (25%) percent or more of the Members in good standing present in person or by written proxy at any meeting of the Membership shall constitute a quorum for the transaction of business. However, if such quorum is not present or represented at any meeting, a majority of the Members entitled to vote shall have power to adjourn and reconvene that meeting not less than five (5) days nor more than thirty (30) days later, without notice other than as announced at the meeting, until a quorum shall be present or represented. Members present at a duly called meeting at which a quorum is present in person or by written proxy may continue to transact business until adjournment notwithstanding the departure from the meeting of Members resulting in less than a quorum being present, provided that any action taken shall be approved in writing by a majority of the Members required to constitute a quorum.
5. Action by Written Ballot. Any action that may be taken at any meeting of the Members, except the election of Directors, may be taken by written ballot if the following requirements are satisfied:
 - a. The Association distributes a written ballot to each Member entitled to vote on the matter, the ballot given personally or sent by first class mail to the Member at the address shown on the books of the Association or given by the Member for the purpose of notice. The ballot shall provide a reasonable time for return.
 - b. The ballot shall set forth the proposed action, an opportunity to specify approval or disapproval, the time by which the ballot must be returned in order to be counted, the number of responses needed to meet the quorum requirement, and the percentage of approvals necessary to approve the proposed action.
 - c. The proposed action shall be considered approved by written ballot if, within the specified time period, the number of votes cast by ballot equals or exceeds the quorum requirement for a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes required for approval at a meeting.

ARTICLE V. Board of Directors.

1. The corporate powers of this corporation shall be vested in a Board of Directors consisting of seven (7) directors each of whom shall be Members in good standing and holding Proprietary Memberships in the Association.
2. Members of the Board of Directors shall hold office for a term of two years and until the respective successors are elected, or until death, resignation, or removal, whichever is earlier. However, if any Board Member ceases to be a Proprietary Member of the Association, his Board Membership shall terminate immediately. Any Board Member may resign at any time by giving written notice to the President or Secretary.

3. The available positions for prospective Members of the Board shall be staggered so that three Board positions shall stand for election in odd numbered years and four Board positions shall stand for election in even numbered years. During the year of transition from annual elections for all Members of the board, all seven candidates will stand for election and they will determine among themselves which Members shall run for re-election the following year. Failing agreement among the Members as to which shall run, the President of the Board, in that year only, may designate which Members shall stand for re-election the following year.

ARTICLE VI. Meetings of the Board of Directors.

1. Immediately following the Annual Membership Meeting, a meeting between the outgoing Board members and the newly elected Board members shall be held to arrange for the transfer of responsibilities and the election of officers. No notice of the meeting shall be required. Complete transfer of responsibilities, records and accounts shall be accomplished within a reasonable time after the Annual Meeting. At that meeting or at the next meeting of the Board, the Members shall elect officers from their number to serve until the next Annual Membership Meeting of the Membership and election of Directors.
2. A regular meeting of the Board of Directors may be held monthly at a time and place chosen by the Board. No notice of any regular meeting of the Board of Directors need be required.
3. Special meetings of the Board of Directors shall be held when called by the President, Vice-President or Secretary of the Association, or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered.
 - a. Notice shall be given to each Director by one of the following methods, (1) personal delivery; (2) written notice by first class mail, postage prepaid; (3) telephone communication, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; or (4) electronic communication.
 - b. All such notices shall be given or sent to the Directors' mail addresses or telephone number as shown on the records of the Association. Each Director shall register his address for the mailing of notices with the Secretary of the Corporation.
 - c. Telephonic, electronic or personal delivery of a written notice of a special meeting of the Board of Directors shall be given each Director by such delivery at least forty-eight (48) hours before the meeting, or by deposit in the United States mail, postage prepaid, addressed to each Director at his last known address, at least ninety-six (96) hours before the meeting.
4. Three directors shall constitute a quorum for the transaction of business. Every act of a majority of directors present at a meeting in which a quorum is present shall be

considered an act of the board. Action by the board may be taken without a meeting upon the unanimous written consent of all directors.

5. The actions taken at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if a quorum be present if each of the Directors not present signs a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.
6. Meetings of the Board shall be held at the Corporation's principal office unless the Directors designate another place. Meetings of the Board shall be open to all Members. Any Member of the Association may speak at any meeting, subject to reasonable time limits established by the Board.
7. The Board may, upon approval of a majority of a quorum, adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and other business of similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.
8. If the Board should decide to consider disciplinary penalties for any Member for the violation of Association rules or regulations, the Board will provide "Notice and Opportunity for Hearing" to the Member in writing giving fifteen (15) days prior notice of the hearing and an opportunity to be heard by the Association. The notification must contain the date, time and place of the meeting, the nature of the alleged violation and a statement that the Member has a right to attend and address the Board at the meeting. If the Board imposes discipline on a Member, the Board shall provide notification of the disciplinary action to the Member (personal delivery or mail) within five (5) days.

ARTICLE VII. Powers of the Board of Directors.

1. The Board shall have the powers and duties set forth in these By-Laws, the Articles of Incorporation, in the Declarations of Restrictions, and those powers ordinarily conferred by California law to the Directors of California corporations.
2. Subject to limitations of the Articles and By-Laws and of the California nonprofit corporation law, all corporate powers shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the Corporation shall be controlled by the Board of Directors. Without limiting the generality of the foregoing, the Directors shall have the power:
 - a. To select and remove all officers, agents and employees of the Corporation, prescribe their powers and duties, fix their compensation and require from them security for faithful service when in the Board's opinion such security is desirable, and to make contracts with its officers, agents and employees for the terms and conditions of their service and their compensation.

- b. To conduct, manage and control the affairs of the Corporation including the management of the real property owned by it, and to make such rules and regulations for its use for the benefit of all of the Membership.
 - c. To employ a manager for the property owned by the corporation, and to decide the terms, conditions, and compensation of that employment as deemed just and adequate by the Board of Directors. Such a manager or other paid staff may not be a Member of the Board of Directors.
 - d. To contract for and pay legal and accounting services necessary or proper in the operation of the Corporation.
 - e. Where deemed necessary, to incur indebtedness. No such indebtedness however, shall be a lien or encumbrance upon any of the property owned by the individual Members of the corporation.
3. The Board of Directors shall adopt reasonable rules and regulations to ensure safe and reasonable use of the Association premises by Members and guests.
 4. The Board of Directors shall levy and collect appropriate charges, assessments and fees, to insure the proper care, maintenance and financial protection of the corporation and its property as well as the Members of the Association. The Board shall use appropriate assessments to provide for the amortization of the repair and eventual replacement of the Association pools.

ARTICLE VIII Duties of the Board of Directors.

It shall be the duty of the Board of Directors:

1. To keep a record of all minutes and actions in the proceedings of the Board and any meeting of the Membership, and to present a full or summarized statement of such action at the Annual Membership Meeting held February or March of each year.
2. To present a financial statement to the Membership annually at least two weeks prior to the Annual Membership Meeting, setting forth a statement of assets and liabilities and incomes and expenditures for the current year to date.
3. To supervise all officers, agents and employees and to assure that their duties are properly performed.
4. To issue certificates of Membership to Proprietary Members of the Association.
5. To take all necessary steps and precautions to assure that the Membership of the Association enjoys the benefits of such Membership and the full use of the property owned by the corporation without concurrent liability or obligation in the event of accident or injury, obtaining such insurance the Directors shall deem reasonable.
6. To arrange for professional services deemed necessary by the board to assist in the determination of projections for the needs for the replacement and repair of the Association improvements and the amortization of such expenses, and to present to the Members for their approval appropriate plans for the financing of the same.

Notwithstanding a lack of Membership approval of any plan, the Board shall take steps reasonably necessary to allocate funds to secure accounts for the necessary repairs and replacements.

7. Review on at least a quarterly basis a reconciliation of the Association's operating and reserve accounts, the current year's actual revenues and expenses compared to the current year's budget and an income and expense statement for the Association's operating and reserve accounts. In addition, the Board shall review the latest account statements prepared by the financial institutions where the Association has its operating and reserve accounts. For purposes herein, "reserve accounts" shall mean monies that the Association's Board has identified in its annual budget to defray the future repair of, replacements of, or additions to those major components that the Association is obligated to maintain.
8. Prohibited Acts. The Board of Directors shall not take any of the following actions, except with the approval by vote or written consent of a majority of the total voting power of the Association:
 - a. Enter into a contract with a third person wherein the third person will furnish goods or services for the Association for a term longer than one year.
 - b. Sell real property of the Corporation.
 - c. Pay compensation to Members or the Board or to the Officers of the Association for services performed in the conduct of the Association's business, excluding reasonable reimbursement for actual expenses incurred in performance of his or her duties.

ARTICLE IX. Officers of the Corporation.

1. The Officers shall be President, Vice-President of Membership, Secretary and Treasurer. Such other officers may include Director of Lifeguard Administration, Director of Communications and Director of Pool Operations. The Board may re-allocate duties among the officers as reasonably necessary to match skills, abilities, capacities and time constraints of the members.
2. The Board shall choose the Officers from its own number; and each shall hold office for one year unless he shall resign, be removed, or be otherwise disqualified to serve. No officer shall be compensated directly for services but shall be exempted from paying the annual swim fee for the season of each year of service as an officer.
3. The Board may remove an officer with reasonable cause. Any officer may resign at any time by providing written notice to the Board, the President, or the Secretary. The resignation shall take effect at the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A vacancy in any office may be filled by any member in good standing by appointment by the Board. The officer appointed to such vacancy may serve the remainder of the term of the officer replaced.

4. **President:** At their first regular meeting after election of the Board of Directors, the Board shall elect one of the members to act as President. If at any time the President shall be unable to act, the Vice-President of Membership shall take his place and perform his duties. If the Vice-President of Membership shall be unable to take his place and perform his duties, the Board of Directors shall appoint some other Member of the Directors in whom shall be vested for the time being all the duties and functions of his office. The President, or in his absence, the successor as above provided:
 - a. Shall call the meetings of the Membership in accord with these By-Laws, the regular meetings of directors and special meetings of the directors whenever deemed necessary, and shall preside over all meetings of the Membership and the Board of Directors.
 - b. Shall sign all certificates of Membership, all contracts and other instruments in writing that have been first approved by the Board of Directors, and may direct checks to be issued by the Treasurer.
 - c. Shall have, subject to the ultimate control of the Directors, direction of the affairs of the corporation, and generally shall discharge such other duties as may be required of him by the By-laws of the corporation.
 - d. Shall keep copies of executed documents and written correspondence issued by him and provide such copies to the Secretary for preservation with the corporate records.
 - e. Shall interact with professionals in the community inquiring about the Association, including inquiries and requests of real estate professionals of all types in connection with sales of properties and provision of written information regarding the Association.
5. **Vice-President of Membership:** The Vice-President of Membership shall perform the following duties:
 - a. Promote, manage and maintain the active swim Memberships at capacity levels whenever possible to sustain optimal operational funding for the swim facilities.
 - b. Act as the primary interface with active swim Members, provide for Membership cards and keys, manage collection of executed copies of the pool rules, liability waivers, and other agreements.
 - c. To schedule and manage the use of the facilities by groups of the Members.
 - d. Act in place of the President in the event of the absence of the President or his inability to act.

6. **Secretary**: The Secretary shall perform the following duties:
- a. Prepare a written record of the proceedings of the Membership Meetings and Meeting of the Board of Directors; prepare and provide in draft such minutes within seven days of any meeting and circulate the same to the Members of the board electronically, by hand or by first class mail; prepare changes to such minutes as directed by the Board; sign the approved copy and file the same with the corporate records by each corporate year.
 - b. Receive and review written correspondence, distributing the same to the officers and directors concerned; maintain copies of officers and directors' correspondence in the corporate records.
 - c. Seek from the Officers and the Board items for the agenda of regular and/or special meetings, and in collaboration with the President and Treasurer, to prepare agendas for the same, distributing them in advance in print or electronically.
 - d. Maintain the corporate copies of the Certificates of Membership, issue original certificates signed by the President as issued to the Membership and to new Members, and together with the Treasurer, update the certificate records with any changes in status by way of terminations by conveyance of the property, formal withdrawal, abandonment, or loss of Membership in good standing. Together with the President and Treasurer, the Secretary shall be responsible for generating the list of Members in good standing to determine which Members shall be eligible to vote at the Annual Membership Meeting.
 - e. Coordinate with the President and the Board to provide written notice where required of the regular and special meetings of the Board and the Membership, and arrange for circulation of such notice as required.
 - f. To collaborate with the President in arranging, procuring and maintaining adequate and appropriate insurance coverage of all types required for the protection of the pool, the officers and directors and the Members of the corporation.
7. **Treasurer**: The Treasurer shall perform the following tasks:
- a. Collect, record and deposit the funds received by the Association into the Corporation's accounts; manage those funds for the payment of the Association's obligations, including tax obligations, payroll commitments and expenses or reimbursements of any kind.
 - b. Disburse payments as directed by the President or authorized by the board in the manner authorized for the control of the funds of the Corporation. Withdrawal of funds shall require at least two authorized account signatures. Authorized signatories may be selected by the Board but shall include at least the President, Vice-President and Treasurer.

- c. Maintain accurate records of the Corporation, including receipts and disbursements, of all corporate funds, preparing and providing financial reports to the Board and the Proprietary Membership as required by law or these By-laws.
 - d. Prepare or arrange for the preparation of tax filings and deposits on a timely basis.
 - e. Maintain a current record of the entire Membership and the status of payment of the Membership dues and assessments so that a Member's status in good standing may always be capable of immediate determination.
 - f. Interact with the Secretary regarding the issuance of Certificates of Membership.
8. **Director of Pool Operations:** The Director of Pool Operations shall manage the maintenance and operation of the pool, the facilities and the grounds. He shall oversee maintenance services, the handling of the physical plant and equipment and report to the board about maintenance, service and replacement issues. He shall have primary direction over issues affecting the condition, operation and safe usage of the pool.
9. **Director of Communications.** The Director of Communications shall have primary responsibility for the following:
- a. Develop and produce an annual calendar of social events of the Membership.
 - b. Report to the Board the reasonable requests, concerns or complaints of the Membership
 - c. Recruit and supervise Members to accomplish the distribution of information to the Membership from the Board of Directors.
 - d. Assume responsibility for the timely and regular publication of a newsletter communicating all important news and information about the pool, its schedules and functions.
10. **Director of Lifeguard Administration.** The Director of Lifeguard Administration shall be primarily responsible for the assembling of a team of certified lifeguards for employment during the summer pool season. He shall arrange for training if necessary to certify enough qualified employees for adequate coverage of the pool during reasonable hours. He shall manage the schedules of the employees and supervise their performance. He shall be the primary conduit for communication between the lifeguard employees and the Board.

ARTICLE X. Certificates of Membership.

Certificates of Membership shall be of such form and device as the Board of Directors may elect. Each shall be signed by the President and Secretary and state on its face its number, date of issuance, the person to whom it is issued, and shall be inscribed: "Park Wilshire Improvement Association – San Jose, California – Incorporated October 17, 1963". It shall contain a statement printed in clear type, that the corporation is not one for profit. The certificate

book shall contain a margin on which shall be entered the number, date, and the name of the person expressed in the corresponding certificate.

ARTICLE XI. Books and Records.

The books, files, correspondence and records that make up the permanent files of the corporation shall be maintained securely at the principal office of the corporation. They shall be available for the inspection of the Board of Directors upon request and to the Proprietary Membership at reasonable times and places subject to the availability of a board Member who will supervise the inspection or copying for the Proprietary Member requesting inspection.

ARTICLE XII. Amendment of the Bylaws.

These By-Laws may be amended by the Proprietary Membership upon approval by a vote or written assent of two-thirds of the Proprietary Members present and entitled to vote, provided however, that notice shall have been given to the Membership at least ten (10) days in advance of such meeting of the general nature of the proposed amendments to the By-Laws.

The foregoing Re-Stated Bylaws were adopted by more than a majority of a quorum of members in good standing at the Annual Meeting of Members on March 8, 2003.