

HICKORY WOODS CAMPGROUND, INC.

BYLAWS

AS AMENDED

June 29, 2013

President: Gary Abrams
Vice President: Dennis Eskens
Treasurer: Suellen Brafford
Secretary: Betsey Anderson

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ARTICLE I

Membership

Section 1. There shall be one membership in this Corporation for each lot shown in the record of the Auditor of Franklin County, Indiana, as standing in its name as the same now exists or any additions thereto which may hereafter be made, whether said lot be as originally subdivided and never conveyed by Hickory Woods Campground, Inc.; or having been conveyed was re-acquired by Hickory Woods Campground, Inc.

A. CLASSES. There shall be two (2) classes of membership and the obligations, privileges and qualifications of each class of membership re as follows:

1. Active membership (hereafter called member)

Each person shall be entitled to one membership for each lot in Hickory Woods Campground, Inc., standing in his or her name in the records of Hickory Woods Campground, Inc.

For the purpose of determining membership in the Corporation, the person(s) named as lot owner and/or Grantee on the instrument under which he claims interest shall be considered the member.

2. Non-Membership. Lots owned by Hickory Woods Campground, Inc, and/or property owners, lots re-acquired or lots used as seasonal rental spaces shall be classed as Non-Membership without voting privileges.

Section 2. Membership Maintenance Fees and Assessments.

A. The owner's membership shall require an annual maintenance fee in an amount which shall be determined in accordance with Article I, Section 2B, of the Bylaws for each lot standing in each member's name, payable the first day of May of each year. Members anticipating financial problems meeting this commitment must contact the Board of Directors prior to May 1st, either in person or in writing explaining said difficulty. The Board of Directors, by a majority vote, may make adjustments as necessary. Failure to make full payments by May 1st will result in an interest penalty being added, and the utilities will be locked. Failure to have full payment made by July 1st shall result in legal action against the property owner. If a lot membership is transferred during the year, credit for such payments shall be given to the transferee to the end that only one annual maintenance fee will be collected each year for each lot.

B. The Board of Directors shall evaluate and make changes of the maintenance fees and from time to time make assessments of the members of the Corporation for the upkeep, promotion and maintenance, including but not limited to roads, recreational areas and utilities. Said changes should be approved by the membership at the annual or a special meeting.

Section 3. Termination and Suspension of Membership.

A. The membership of any member shall terminate if the member shall cease to own at least one (1) lot in Hickory Woods Campground, Inc.

B. The members privilege to use recreational facilities may be suspended by the Board of Directors should said member or any lessee affiliated with him, violate or fail to comply with the rules and regulations promulgated by said Corporation. Such suspension may be of such duration and may be restricted to such activities as may be determined by the Board of Directors.

Suspension shall not relieve the member of payment of dues or of otherwise complying with the rules and regulations of said association.

ARTICLE II

Meeting of Members

Section 1. Place of Meetings. All meetings of members and Directors may be held at any place within a radius of fifty (50) miles from the main entrance of Hickory Woods Campground, Inc., whether said place be within or without the State of Indiana, provided only that such place shall be stated in the notice of such meeting.

Section 2. Annual Meetings. The annual meeting of the members of the Corporation shall be held Saturday of Labor Day weekend of each year. A General Membership meeting shall be held on the Saturday of Memorial Day weekend of each year. The place and time of such meeting(s) shall be determined by the Board of Directors and shall be stated in the notice of such meeting.

Section 3. Special Meetings. Special meetings of the members may be called by the President, by a majority of the Board of Directors or by written petition signed by at least twenty-five percent (25%) of the then members of the Corporation.

Section 4. Notice of Special Meetings. Written notice stating the place, day and hour of any special meeting of the members, and the purpose for which any such meeting is called, shall be delivered or mailed by the Secretary of the Corporation or by the officers or person calling the meeting, to each member of record as shown on the records of this Corporation, at such address as appears upon such records and at least ten (10) days before the date of such meeting.

Section 5. Voting Rights. Each member of the Corporation shall have such voting rights as are specified in the Articles of Incorporation of the Corporation; provided, however, that any member whose fees or assessments are unpaid on the date of any meeting of members shall not be entitled to vote at such meeting. Only one (1) vote per lot shall be allowed.

Section 6. Voting by Proxy. A member entitled to vote at any meeting of members may vote either in person or by proxy executed in writing by the member. No proxy shall be voted at any meeting of the members unless the same shall be filed with the Secretary of the meeting at the commencement thereof. A proxy shall be valid only at the meeting designated.

Section 7. Voting Lists. At all times, the Secretary shall keep a complete list of all the members entitled to vote at any meeting of members, arranged in alphabetical order, and the address of each member, and such list shall be kept on file at the principal office of the Corporation and shall be subject to inspection by any member at any time during usual business hours.

Section 8. Quorum. At any meeting of members, a majority of those members present in person or by proxy and entitled to vote shall constitute a quorum and a majority vote of such quorum shall be necessary for the transaction of any business by the meeting, unless a greater number is required by law, the Articles of Incorporation, or this code of Bylaws.

Section 9. Order of Business. The order of business at all meetings of members of the Corporation shall be as follows:

- (1) Calling of meeting to order.
- (2) Reading of minutes of preceding meeting.
- (3) Reading of the financial report.
- (4) Reports of officers.
- (5) Reports of committees.
- (6) Election of Officers/Directors (when appropriate).
- (7) Unfinished and/or old business.
- (8) New Business.
- (9) Adjournment.

ARTICLE III

Board of Directors

Section 1. Duties and Qualifications. The business and affairs of the Corporation shall be managed by a Board of Directors, all of whom shall be members of the Corporation for a minimum of two years.

Section 2. Number and Terms of Office:

There shall be seven (7) Directors of the Corporation, all of whom shall be elected by a direct vote of the membership.

Of these seven Directors, four (4) shall be elected, by a direct vote of the membership, as Officers of the Corporation. The Officers of the Corporation shall consist of a President, a Vice President, a Secretary and a Treasurer. Officers shall be elected at an annual meeting of the members to serve for a term of two (2) years. The initial two-year term of these four Officers shall commence with the 2007 annual election and each odd-numbered election year thereafter (Example: 2007, 2009, 2011, 2013, etc.)

Election of at-large Directors (3) shall take place at the 2007 annual meeting of the members, to serve for a term of one (1) year. Beginning with 2008 annual election meeting of the members and each even-numbered year thereafter (Example: 2008, 2010, 2012, 2014, etc.), at-large Directors shall be elected to serve for a term of two (2) years.

All Directors shall serve until their successors are chosen and qualified, unless sooner removed as hereinafter provided. If the annual meeting of the members is not held at the time designated in these Bylaws, such failure shall not cause any defect in the existence of the Corporation, and the Directors then in office shall hold over until their successor shall be chosen and qualified. The term of newly elected directors shall commence with the first day of the corporation's fiscal year, February 1.

Note: No more than two members of a family, (providing they are multi-lot owners) of which only one can be an Officer, shall serve on the Board of Directors at the same time. One lot, one vote, one Board member.

Section 3. Election Procedure

Each July 1, a candidate sign-up sheet shall be posted on the Hickory Woods Information Board located near the bath house. Any corporation member in good standing with intent to seek a position on the Board of Directors has not more than twenty (20) days to write their name and lot number on said sign-up sheet indicating their candidacy intention. Those seeking one of the four officer positions during the officer election year must designate the specific office (one office only) or they shall not be considered a valid candidate. At noon on July 20, the sign-up sheet shall be removed and a ballot drafted listing the names of all candidates.

Candidate ballots shall be distributed to corporation members in good standing at the annual election meeting. The President of the Corporation shall appoint a committee for the purpose of tallying the ballots and confirming election results. Said results shall be announced at the annual election meeting.

Section 4. Vacancies. Any vacancy in the Board of Directors shall be filled as follows:

- (1) If the Presidency is vacated, the Vice President shall assume these duties.
- (2) The Vice President's, Secretary's and/or Treasurer's office shall be filled from the Board of Directors by a majority vote of the remaining Directors.
- (3) The Director vacancy created by such a procedure shall be filled by the Board of Directors by a majority vote of the remaining Directors.

Section 5. Removal of Directors. At any special meeting of members called for such purposes, any member of the Board of Directors may be removed from such office, either for or without cause by an affirmative vote of a majority of the members entitled to vote for the seat on the Board of Directors which said Director occupied. Three consecutive unexcused absences from the meetings of the Board of Directors is sufficient reason for removal from office. The successor to the Board of Directors shall be filled in accordance with Section 3 of this Article.

Section 6. Annual Meetings. Unless otherwise agreed upon, the Board of Directors shall meet each year, immediately following the annual meeting of members, at the place where such meeting of members was held, for the purpose of organization and consideration of any other business which may be brought before the meeting. No notice shall be necessary for the holding of this meeting.

Section 7. Other Meetings. Other meetings of the Board of Directors may be held regularly pursuant to a resolution of the Board of Directors to such effect or may be held upon the call of the President and upon forty-eight (48) hours notice specifying the time, place and general purpose of the meeting, given to each Director, either personally or by mail, telegram or telephone. No notice shall be necessary for any regular meeting, and notice of any other meeting may be waived in writing or by telegram.

Section 8. Executive Meetings. The Board of Directors shall meet in executive session at least once a month during the camping season (April through October); said meetings should be posted to provide the membership the opportunity to address the Board with complaints, comments, criticisms or questions.

Section 9. Quorum. A majority of the whole Board of Directors shall be necessary to constitute a quorum for the transaction of any business, except the filling of vacancies, and the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by laws, the Articles of Incorporation, or this code of Bylaws. A Director shall be deemed to be present at a meeting

for the purpose of constituting a quorum and transacting business thereat, if, at the time of such meeting, he shall participate by telephone in the transaction of the business thereof and if such Director shall subsequently approve and sign the minutes of such meeting.

Section 10. Action by Board of Directors Without a Meeting. Any action which may be authorized or taken at a meeting of the Board of Directors may be authorized or taken without a meeting in writing or writings signed by all the Directors held for such purpose, which writing or writings shall be filed with the records of the Board of Directors.

Section 11. Limits. Expenditures, other than normal operating expenses, exceeding \$3,600.00 must be approved at a membership meeting scheduled in accordance with Article II, Section 2 or 3.

Article IV

Powers and Duties of Officers

Section 1. President. Subject to the general control of the Board of Directors, the President shall manage and supervise all the affairs and personnel of the Corporation and shall discharge all of the usual functions of the Chief Executive Officer of a Corporation. The President shall preside at all meetings of members and Directors and shall have such other powers and duties as this Code of Bylaws or the Board of Directors may prescribe. He shall, with the approval of the Board of Directors, appoint an outside Accounting Agency to prepare the financial records of that year. He may appoint two (2) members of the Corporation, not currently serving on the Board of Directors, to review and assure the accuracy of the Corporation's records.

Prior to the annual meeting, he shall appoint a nominating committee whose duty is to select a slate of candidates for the Board of Directors election.

Section 2. Vice President. The Vice President, in the absence or incapacity of the President, shall discharge all of the usual functions and duties of the presidential office. He shall perform such other duties as the President and the Board of Directors may designate.

Section 3. Secretary. The Secretary shall attend all meetings of members and of the Board of Directors, and shall keep, or cause to be kept, in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and he shall perform a like duty, when required, for all standing committees appointed by the Board of Directors. All records must be kept on the Corporation's computer; therefore the Secretary must have computer skills. He/she shall attend to the giving and serving of all notices of the Corporation required by this Code of Bylaws, shall have custody of the books (except books of account), records and corporate seal of the Corporation, and in general shall perform all duties pertaining to the Office of Secretary and such other duties as this Code of Bylaws or the Board of Directors may prescribe.

Section 4. Treasurer. The Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Corporation. All records must be kept on the Corporation's computer; therefore the Treasurer must have computer skills. The Treasurer shall have charge and custody of, and be responsible for, all funds, notes, securities and other valuables which may from time to time come into the possession of the Corporation. He/she shall deposit, or cause to be deposited, all funds of the Corporation with such depositories as the Board of Directors shall designate. He/she shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Corporation, and in general perform all duties pertaining to the Office of Treasurer and such other duties as this Code of Bylaws or the Board of Directors may prescribe.

All checks written by the Treasurer must be counter-signed by one of the three other Corporation Officers, each of whom shall be certified by the bank.

Section 5. Fidelity Bonds. The Board of Directors shall require that all officers and directors of the Corporation or management agent handling or responsible for the Corporation funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Corporation and shall be a common expense. Said bond shall name the Corporation as the name insured and shall be written in amount sufficient to provide protection for insured's estimated annual operating expenses and reserves, or the estimated maximum of funds, including reserve funds, whichever is greater.

Section 6. Assistant Officers. Such assistant officers as the Board of Directors shall from time to time designate and elect shall have powers and duties as the officers whom they are elected to assist, shall specify and delegate to them and such other powers and duties as this Code of Bylaws or the Board of Directors may prescribe.

ARTICLE V

Committees

Section 1. There may be standing committees as determined by the Board of Directors from time to time with such authority as shall be delegated by the Board of Directors.

Section 2. Special Committee. Special Committee may be appointed from time to time to perform such functions as may then be set out and designated by the Board of Directors and such committee may be made a permanent committee or a committee to perform an isolated service or project.

Section 3. All members of committees shall be appointed by the President, with the approval of a majority of the Board of Directors, or by two-thirds of the Board of Directors in the absence of the President or in the event the President is unable or unwilling to act.

Section 4. Each member of a committee, within the limits set forth by the Board of Directors, shall be entitled to reimbursement from the Corporation for expenses incurred in the discharge of his responsibilities and duties.

ARTICLE VI

Rules and Regulations

The Board of Directors shall promulgate such rules and regulations as it deems desirable for governing the use of the facilities of said park and the conduct of the members of the Corporation, their families, guests, and visitors, giving due regard to the recommendations of the appropriate committees. Such rules and regulations may be altered, amended, changed, rescinded, revoked or enlarged upon in whole or in part, at any time by action of the Board of Directors, provided that modification or abrogation of restrictions, conditions, covenants and agreements shall be made only in accordance with the provisions contained in the Lease or Agreement to Lease is evidencing ownership. The copy of the current rules and regulations shall at all times be maintained by the Secretary.

ARTICLE VII

Regulatory Provisions

Section 1. No member of this Corporation nor any person or Corporation contributing money or property to it, nor any private individual, shall receive any part of the net income of the Corporation, either directly or indirectly, except reasonable compensation for services actually rendered or expenses incurred in the discharge of his duties and responsibilities.

Section 2. No part of the activities of the Corporation shall be devoted to attempting by any means to influence legislation by propaganda or otherwise.

Section 3. No part of the activities of this Corporation shall be devoted to the direct or indirect participation or intervention in any political campaign on behalf of, or in opposition to, any candidate for political office.

Section 4. This Corporation shall not collect dues or make assessments in excess of that needed to meet its existing or anticipated operating expenses and capital improvements. In the event of dissolution, any remaining corporate assets and property shall be distributed among the membership members in the following manner:

- A. Pay any member of the Corporation the amount advanced or loaned to the Corporation by him together with simple interest to the extent permitted by law.
- B. If any assets remain after distribution provided for in (A) above or if there are any gains on the sale of assets, such shall be distributed to members on a patronage basis insofar as is practicable.

ARTICLE VIII

Miscellaneous

Section 1. Corporate Seal. The Board of Directors shall adopt a seal for the Corporation.

Section 2. Execution of Contracts and other Documents. Unless otherwise ordered by the Board of Directors, all written contracts and other documents entered into by the Corporation shall be executed on behalf of the Corporation by the President or Vice President. If the Corporate seal is required to be affixed thereto, it shall be affixed and attested by the Secretary or Treasurer.

Section 3. Each purchase or Agreement to Purchase lots in Hickory Woods Campground, Inc., shall convey good title, provided the same are executed on behalf of the Corporation by the President or Vice President, the corporate seal affixed thereto and attested to by the Secretary or Treasurer.

Section 4. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of February of each year and end upon the last day of the following January.

Section 5. Depository. The funds of this Corporation shall be deposited in accounts or investment certificates bearing the name of this Corporation in such institutions as may be designated from time to time by the Board of Directors. Funds therefrom shall be withdrawn only by authority of the Board of Directors and by the Treasurer and/or other persons specifically designated and authorized by the Board of Directors.

ARTICLE IX

Amendments

Section 1. These Bylaws shall not be altered, amended, or repealed without the consent of a simple majority of the members present either in person or by proxy and entitled to vote at any annual, regularly scheduled, or special meeting for which notice is given of the intention to make such change. Written notice, setting out the proposed changes shall be given in accordance with the procedure set forth in Article II of the Bylaws.

Section 2. Proposals to make changes in the Bylaws may be submitted to the membership for consideration by a majority vote of the Board of Directors, or by written petition signed by at least twenty-five (25%) percent of the then members of the Corporation.

These revised Bylaws were voted on and approved at a Special Membership Meeting held on the 29th day of June, 2013.

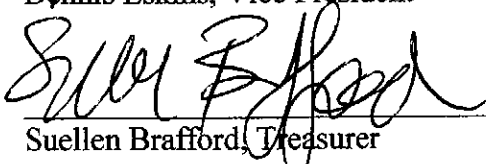
Reviewed and Approved by:



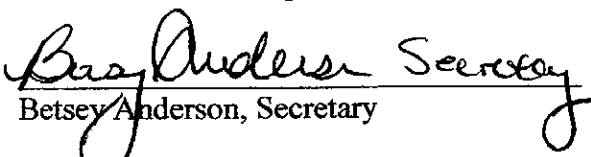
Gary Abrams, President



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