12/31/2025

AMENDED AND RESTATED BY-LAWS OF CROOKED LAKE ASSN., INC.

ARTICLE I

The name of the corporation is Crooked Lake Assn., Inc. (the "Corporation").

ARTICLE II

Fiscal Year

The fiscal year of the Corporation shall begin each year on the first day of May and end on the last day of April the following year.

ARTICLE III

Membership

Section 3.1 Members; Voting. The Corporation shall have members. Members shall be permitted to vote as provided herein, and the Board of Directors of the Corporation shall further govern the affairs of the Corporation as set forth in these By-Laws.

Section 3.2 Eligibility; Election; Dues.

(a) Membership in the Association is open to any and all persons eighteen (18) years of age or older and any entity, provided that such entity shall be represented by a person or persons eighteen (18) years of age or older, who have interest in the betterment of Crooked Lake, Steuben County, Indiana.

(b) Applications for membership shall be in writing on forms provided for that purpose with applicable payment of dues or via purchase through the Corporation's website. Memberships shall expire annually but may be renewed with the payment of the annual dues fee for a current member.

(c) The membership benefits and dues shall be set and assessed annually by the Board of Directors.

Section 3.3 Resignation; Removal.

(a) Any member may resign from the Corporation upon written request addressed to the Board of Directors. There will be no refund of dues.

(b) Any member may be removed by the President for nonpayment of dues after ninety (90) days from the due date of such dues.

(c) Any member may be removed by the Board of Directors at a meeting of the Board of Directors by two-thirds (2/3) vote of the directors present at the meeting.

ARTICLE IV

Meeting of the Members

Section 4.1 Annual Meeting. An annual meeting of the members shall be held each year at a time and place designated by the Board of Directors. The failure to hold the annual meeting during any year shall not cause any forfeiture or dissolution of the Corporation and shall not affect otherwise valid corporate acts.

Section 4.2 Special Meeting. A special meeting of the members may be called at any time by the President or by a majority of the Board of Directors.

Section 4.3 Notice of Meetings. Written (as defined below) notice setting a meeting of the members shall be provided to all members of the Board of Directors and provided to each member not less than ten (10) days prior to such meeting. The notice for any meeting of the members shall state the place and/or method of attendance, day, time, and purpose of the meeting and shall be posted on the Association website and sent via electronic mail, facsimile, courier or post by the Board of Directors to each member of record entitled to vote at such meeting at such postal address, electronic mail address or facsimile number that has been provided to the Association by such members. Notice of any such meeting may be waived by a member, and attendance at any meeting in person shall constitute a waiver of notice of such meeting. If a member waived notice of a meeting of the members, or personally attended a meeting of the members, the member shall be conclusively presumed to have been given due notice of such meeting.

Section 4.4 Place of Meeting. Meetings of the members shall be held at such place as may be specified in the respective notices or waivers of notice thereof.

Section 4.5 Quorum. At any duly called meeting of the members, the presence in person or by proxy of ten percent (10%) of the actual number of members shall constitute a quorum.

Section 4.6 Meetings by Conference Call or Videoconference. Meetings of the members may be held by means of a conference telephone, videoconference or similar communications equipment by which all persons participating in the meeting can communicate with each other. Participation by these means constitutes presence in person at the meeting.

ARTICLE V

Board of Directors

Section 5.1 Duties/Qualification/Attendance at Meetings.

(a) The Board of Directors is responsible for setting and implementing the objectives, policies, and vision for the Corporation in a manner consistent with the promotion of conservation, sanitation, social and general welfare of Crooked Lake, Steuben County, Indiana, and to protect the environment of the lake and its surrounding watershed.

(b) Any person who ascribes to such goals and ideals, and who is either the beneficial owner of real property, or a resident of such property, any point of which is located within one-thousand feet (1000 ft.) of the legal shoreline of Crooked Lake, is qualified to serve as a member of the Board of Directors.

(c)

In order to remain a member of the Board of Directors in good standing, each director shall attend at least five (5) meetings of the Board of Directors per fiscal year, with at least three (3) in-person appearances.

Section 5.2 Board Composition; Term. Beginning as of the date these Amended and Restated By-Laws are approved by vote of the membership of the Corporation at the annual meeting of members, the Board of Directors shall be composed of no more than twenty-one (21) and no fewer than five (5) elected Directors. All members of the Board of Directors shall, at all times, be members of the Corporation in good standing. The Board shall periodically fix the number of Directors. Ex-officio Directors, which shall count towards the maximum number of elected Directors and have voting powers, shall include the President, Vice President, Past President, President Elect, Secretary and Treasurer. The ex-officio Directors shall serve minimum terms as follows: President, three (3) years; Vice President, three (3) years; Past President one (1) year; President Elect, three (3) years; Secretary, three (3) years; and Treasurer, three (3) years.

Section 5.4 Election. The Board of Directors shall be elected as follows:

(a) Nominations. Nominations for board member candidates may be made by any member at or before the annual meeting of members. Current sitting members of the board of directors shall be considered nominated as of the date of the annual meeting, unless they have previously indicated they do not wish to stand for nomination.

(b) Vote of the Members. The Directors shall be elected at the annual meeting of members.

(c) Other Nominations Void. All nominations of persons for election as Directors of the Corporation must be made in accordance with this Section. Any nominations not made in accordance with this Section are not required to be voted upon at any meeting and may be disregarded. In such event, the inspectors of the votes shall, upon the instructions of the presiding officer of the meeting, disregard all votes attempted or purported to be cast for each of such persons who have not been nominated in accordance with this Section.

Section 5.5 Removal. Any director may be removed, for good cause, at a meeting of the Board of Directors by a two-thirds (2/3) vote of those directors present at the meeting.

Section 5.6 Resignation. A director may resign at any time by giving written notice to the President or Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 5.7 Regularly Scheduled Meetings.

(a) Regular Meetings. Subject to changes approved by the Board of Directors, a regular meeting of the Board of Directors shall be held at least eight (8) times per fiscal year, with no more than one (1) regular meeting conducted in any given calendar month. Other meetings may be scheduled from time to time as set forth herein.

(b) Location. Unless otherwise determined by the Board of Directors, all meetings of the Board of Directors shall be held at the location designated by the Board of Directors.

Section 5.8 Special Meetings. Special meetings of the Board of Directors may be called by the President or by a majority of the then sitting Board of Directors.

Section 5.9 Notice. Notice of the time and place of any meeting of the Board of Directors shall be served upon each director at least seven (7) days prior to the meeting. Notice may be given by telephone, mail, wire, or wireless transmission (including "e-mail" and "fax" transmissions), or personal delivery. Directors, in lieu of such notice, may sign a written waiver of notice either before, during or after the meeting. The waiver must be filed with the minutes or the records of the Corporation. Attendance by a director in person at any such meeting of the Board of Directors shall constitute a waiver of notice, whether or not such written waiver is executed.

Section 5.10 Quorum; Voting. One-third (1/3) of the actual number of Directors shall be necessary to constitute a quorum for the transaction of any business. The act of a majority of the Directors present at the 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 the Indiana Business Corporation Act, the Articles of Incorporation, or these By-Laws. A director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless such director's dissent shall be entered in the minutes of the meeting, or unless such director shall file a written dissent to such action with the Secretary before adjournment thereof or shall forward such dissent in writing (including electronic means) to the Secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action and did not change his or her vote prior to the time that the result of such vote was announced.

Section 5.11 Consent to Action. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if written or electronic consent to such action is signed or otherwise acknowledged by electronic communication by all Directors, and such written consent is kept with the minutes of proceedings of the Board of Directors or such committee. Action taken under this Section is effective when the last director or committee signs or electronically acknowledges the consent unless the consent specifies a different prior or subsequent effective date.

(a) Subject to satisfying the requirements in Section 5.12, the Board of Directors may take any action electronically as contemplated by the Indiana Uniform Electronic Transactions Act ("UETA"). For the sake of clarity and avoidance of doubt, subject to the requirements of UETA, written consent by the Board of Directors can be undertaken via email, or other electronic record communication, if the written board consent setting forth the action to be taken is circulated to all Directors via email, or other electronic record of communication, and the Directors indicate their approval unanimously by return email or other approved electronic record communication.

(b) The Corporation shall confirm with each Director the electronic address or addresses, such as an email address or text message number, for that Director to be used for purposes of sending and receiving email, text or other electronic record communications, and for the purpose of notices to and from the Corporation, and shall maintain such information as part of the Corporation's current records, which may be maintained electronically. The Corporation shall provide its electronic address, and the electronic addresses of the other members of the Board of Directors, to be used for the purposes of taking such action. The Board of Directors may provide for any particular requirements, method or means for taking action electronically and for notices to and from the Corporation and its Directors, in which case the action to be taken shall be taken in accordance with such requirements, method, or means.

Section 5.12 Meetings by Conference Call or Videoconference. For meetings of the Board of Directors or of a committee, except as otherwise provided herein, a member of the Board of Directors or a member of the committee may participate by means of a conference telephone, videoconference or similar communications equipment by which all persons participating in the meeting can communicate with each other, and participation in this manner constitutes presence in person at the meeting.

Section 5.13 Membership on Standing Committee Required. All directors shall, at all times during their service as a director, serve as a member of at least one (1) standing committee as a condition to be considered a director in good standing.

ARTICLE VI

Officers

Section 6.1 Principal Officers. The principal officers of the Corporation shall be a President, Vice President, Past President, President Elect, Treasurer, Treasurer Elect and Secretary. The Corporation may also have such subordinate officers as may be appointed in accordance with the provisions of these By-Laws. A person may hold more than one office.

Section 6.2 Election; Term. The election of officers will be held at a meeting of the Board of Directors. The officers shall serve terms as follows:

President, three (3) years; Vice President, three (3) years; Past President, three (3) years; President Elect, three (3) years; Secretary, three (3) years; and Treasurer, three (3) years. Each officer shall serve until such officer's successor shall have been duly chosen and qualified, or until such officer's death, resignation, or removal from office.

Section 6.3 Vacancies. Any vacancy occurring in any office by reason of death, resignation, or removal, shall be expediently filled by election of the Board of Directors.

Section 6.4 Removal. Any principal officer may be removed, for good cause, by a two-thirds (2/3) vote of the Board of Directors.

Section 6.5 Principal Officers.

(a) President. The President is the chief executive officer of the Corporation, presiding when present at all meetings of the Board of Directors, and having general oversight of the charge and management of the affairs of the Corporation. The President shall have signatory authority on behalf of the Corporation and may sign documents on behalf of the Corporation, unless otherwise determined by the Board of Directors.

(b) Vice President. The Vice President shall assist the President. In the absence of the President, the Vice President will preside at meetings of the Board of Directors.

(c) Past President. The Past President shall provide advice to the President as requested.

(d) President Elect. The President Elect shall be ready to replace the President upon the President's death, resignation or removal from office and shall endeavor to gain experience and understanding as preparedness for assuming the duties of President during his/her term as President Elect.

(e) Secretary. The Secretary shall have direct oversight of the charge and management of the affairs of the Corporation. The Secretary shall have signatory authority on behalf of the Corporation and may sign documents on behalf of the Corporation, unless otherwise determined by the Board of Directors. The Secretary shall see that records of the proceedings of all meetings of the Board of Directors, and of all transactions of the Corporation, are properly made and preserved. Such records shall be open at all times to the inspection of the officers and the Board of Directors. The Secretary shall also perform such other duties as may be required from time to time by the Board of Directors.

(f) Treasurer. The Treasurer shall supervise the custody of, or the selection of, with approval of the Board of Directors, an appropriate custodian for all funds and securities of the Corporation and shall keep, or cause to be kept, necessary books of account. The Treasurer shall verify that all funds of the Corporation are drawn upon only in a manner authorized by the Board of Directors and by the proper officers of the Corporation. The Treasurer shall also perform such other duties as may be required from time to time by the Board of Directors. At each meeting of the Board of Directors the Treasurer and/or the President shall present and/or make available for review by the Board of Directors the last financial institution statements of account, effective as of the previous month available as of the date of the meeting, for all financial institution accounts maintained by the Corporation.

g) Treasurer-Elect. The Treasurer-Elect shall be ready to replace the Treasurer upon the Treasurer's death, resignation or removal from office and shall endeavor to gain experience and understanding as preparedness for assuming the duties of Treasurer during his/her term as Treasurer-Elect.

Section 6.6 Delegation of Duties. Any of the duties herein prescribed to be performed by one or more of the officers of the Corporation may be delegated by the Board of Directors to other officers or Directors of the Corporation unless such delegation is prohibited by law. Any of the duties herein prescribed to be performed by the Secretary or Treasurer may be delegated by proper resolution of the Board of Directors to a fiscal agent or fiduciary; provided, however, the Secretary or Treasurer shall remain responsible for supervising such fiscal agent or fiduciary.

ARTICLE VII

Committees

Section 7.1 Standing Committees.

(a) Mandatory Membership/Committee Composition. All members of standing committees shall be members of the Corporation, in good standing, at all times. In addition, all standing committees shall have at least two (2) members. The members of each standing committee shall select a chairperson, except for those standing committee chairs specified herein below.

(b) Executive Committee. The Executive Committee shall include the President, Vice President, Past President, President Elect, Secretary, Treasurer, Program/Special Events Committee Chair, Marketing Committee Chair, Membership Committee Chair, Lake Ecology and Environment Chair, Annual Meeting Committee Chair and Dam/Wier Chair. Executive Committee members shall be members of the Board of Directors. The Secretary shall chair the Executive Committee. The Executive Committee shall have responsibility for planning for meetings of the Board of Directors; coordinating across committees between meetings of the Board of Directors; and taking action between meetings of the Board of Directors, if needed.

(c) Program/Special Events Committee. The Program/Special Events Committee shall consist of members selected by the Program/Special Events Committee Chair, who shall advise the Executive Committee of the composition of the Committee. The Program/Special Events Committee shall include at least one member of the Board of Directors; and at least one former Program Committee Chair, if possible. Program/Special Events Committee members shall be members of the Corporation.

(d) Finance Committee. The Finance Committee shall consist of members selected by the Treasurer, who shall advise the Executive Committee of the composition of the Committee. Finance Committee members shall be members of the Board of Directors, or other members of the Corporation. The Treasurer shall serve, ex officio, as Chair of the Committee. The Finance Committee shall assist the Board in meeting its fiduciary obligations.

(e) Marketing Committee. The Marketing Committee shall consist of members selected by the Marketing Committee Chair, who shall advise the Executive Committee of the composition of the Committee. Marketing Committee members shall be members of the Board of Directors, or other members of the Corporation. The Marketing Committee shall be responsible for the marketing of the Corporation through the use of the Corporation website, social and other media outlets and for related activities and affiliations.

(f) Membership Committee. The Membership Committee shall consist of members selected by the Membership Committee Chair, who shall advise the Executive Committee of the composition of the Committee. Membership Committee members shall be members of the Board of Directors, or other members of the Corporation. The Membership Committee shall be responsible for the recruitment and retention of members.

(g) Annual Meeting Committee. The Annual Meeting Committee shall consist of members selected by the Annual Meeting Committee Chair, who shall advise the Executive Committee of the composition of the Committee. Annual Meeting Committee members shall be members of the Board of Directors, or other members of the Corporation. The Annual Meeting Committee shall be responsible for the planning and implementation of all aspects of the annual meeting of members of the Corporation, including, but not limited to, preparation of the meeting space, scheduling of the meeting, assuring notice of the meeting is properly delivered, preparation for voting at the annual meeting, and any and all other necessary preparation, planning and implementation the annual meeting of members.

(h)

Lake Ecology and Environment Committee. The Lake Ecology and Environment Committee shall consist of members selected by the Lake Ecology and Environment Committee Chair, who shall advise the Executive Committee of the composition of the Committee. Lake Ecology and Environment Committee members shall be members of the Board of Directors, or other members of the Corporation. The Lake Ecology and Environment Committee shall be responsible for the research, planning and implementation of action required to protect and support the overall health of the lake, its watershed and environs, including, but not limited to, prevention and elimination of invasive species of plant and/or animal, prevention of pollution, maintenance of healthy and robust native fish and wildlife populations and any and all other appropriate considerations which further the overall health of the lake, its watershed and environs.

(i) Dam/Wier Committee. The Dam/Wier Committee shall consist of members selected by the Dam/Wier Committee Chair, who shall advise the Executive Committee of the composition of the Committee. Dam/Wier Committee members shall be members of the Board of Directors, or other members of the Corporation. The Dam/Wier Committee shall be responsible for the monitoring, maintenance, repair, protection and improvement of the dam(s)/wier(s) serving the lake.

Section 7.2 Other Committees. The Board of Directors shall have the power to appoint, or to authorize the President to appoint, such other committees and task forces from time to time as may be necessary, proper, or advisable in carrying out the duties and responsibilities of the Corporation. Each committee or task force shall have such membership and authority as the Board of Directors may determine and may adopt a charter, subject to approval thereof by the Board of Directors. The Board of Directors may dissolve any committee or task force or change its authority or membership at any time.

ARTICLE VIII

Conflict-of-Interest Policy

Section 8.1 Purpose. The purpose of the conflict-of-interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible Excess Benefit Transaction (as defined below). This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to non-profit and charitable organizations.

Section 8.2 Definitions. For purposes of this Article, the following terms shall have the following meanings:

(a) "Compensation" shall mean direct or indirect remuneration as well as gifts or favors that are not insubstantial.

(b) "Excess Benefit Transaction" shall mean any transaction or arrangement in which an economic benefit is provided by the Corporation, directly or indirectly, to or for the use of any Interested Person (including members of his or her family and any entity which is at least thirty-five percent (35%) owned or controlled by such Interested Person) if the value of the economic benefit provided exceeds the value of the consideration (including the performance of services) received for providing such benefit.

(c) "Financial Interest" shall mean any entity or individual who has, directly or indirectly, through business, investment, or family relationship, any of the following:

(i) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement; or

(ii) a Compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

(iii) a potential ownership or investment interest in, or Compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

A Financial Interest is not necessarily a conflict of interest. As set forth below, a person who has a Financial Interest may have a conflict of interest only if the appropriate Board of Directors or committee decides that a conflict of interest exists.

(d) "Interested Person" shall mean any director, officer, or member of a committee (with powers delegated from the Board of Directors) who has a direct or indirect Financial Interest. If a person is an Interested Person with respect to any entity in the corporation organization of which the Corporation is a part, he or she is an Interested Person with respect to all entities in that system.

Section 8.3 Duty to Disclose. In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence and nature of his or her Financial Interest to the Directors and members of committees with powers delegated from the Board of Directors considering the proposed transaction or arrangement.

Section 8.4 Determining Whether a Conflict of Interest Exists. After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, the Interested Person shall leave the Board of Directors or committee meeting while the determination of the conflict of interest is discussed and voted upon. The remaining Directors or committee members shall decide if a conflict of interest exists.

Section 8.5 Procedures for Addressing the Conflict of Interest.

(a) An Interested Person may make a presentation at the Board of Directors or committee meeting, but after the presentation, the Interested Person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(b) The Chairperson of the Board of Directors or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board of Directors or committee shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Corporation's best interest, for the Corporation's benefit, and is fair and reasonable to the Corporation. In conformity with the above determination, the Board of Directors or committee shall make its decision as to whether to enter into the transaction or arrangement.

Section 8.6 Violations of the Conflict-of-Interest Policy.

(a) If the Board of Directors or committee has reasonable cause to believe that a director has failed to disclose an actual or possible conflict of interest, it shall inform the director of the basis for such belief and afford the director an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the director's response and after making such further investigation as may be warranted by the circumstances, the Board of Directors or committee determines that the director has failed to disclose an actual or possible conflict of interest, it shall take corrective action as it deems appropriate.

Section 8.7 Records of Proceedings. The minutes of the Board of Directors or committees with powers delegated from the Board of Directors shall contain:

(a) the names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors or committee's decision as to whether a conflict of interest in fact existed; and

(b) the names of persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion (including any alternatives to the proposed transaction or arrangement), and a record of any votes taken in connection with the proceedings.

Section 8.8 Compensation.

(a) A director who receives Compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that director's Compensation.

(b) A director of any committee whose jurisdiction includes Compensation matters and who receives Compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that director's Compensation.

(c) No director or any committee member whose jurisdiction includes Compensation matters and who receives Compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing any information to any committee regarding Compensation.

ARTICLE IX

Indemnification

Section 9.1 Definitions. For purposes of this Article, the following terms shall have the following meanings:

(a) "Covered Person" shall mean a director or officer of the

Corporation or an employee that has a position with the Corporation that entitles him or her to coverage pursuant to the Corporation's Directors and Officers liability insurance policy, if any.

(b) "Liabilities" and "Expenses" shall mean monetary obligations incurred by or on behalf of a Covered Person in connection with the investigation, defense, or appeal of a Proceeding (as defined below) or in satisfying a claim thereunder and shall include, but shall not be limited to, attorney's fees, paralegal fees, court costs, filing fees, fees and costs incurred in arbitration, mediation or other forms of alternative dispute resolution, costs of investigations, experts (including, without limitation, accounting, criminal, and forensic experts), disbursements, amounts of judgments, fines or penalties, excise taxes assessed with respect to an employee benefit plan, and amounts paid in settlement by or on behalf of a Covered Person.

(c) "Other Enterprise" shall mean any corporation, partnership, limited liability company, limited liability partnership, join venture, trust, employee benefit plan, other enterprises, whether or not for profit, for which a Covered Person is or was serving, at the request of the Corporation, as a director, officer, shareholder, member, manager, partner, trustee, employee, or agent. The phrase "at the request of the Corporation" shall include a request made by resolution of the Board of Directors or by action of any principal officer to any director or other officer of the Corporation.

(d) "Proceeding" shall mean any claim, action, suit, or proceeding (whether brought against, by, or in the right of the Corporation or Other Enterprise or otherwise), civil, criminal, administrative, or investigative, whether formal or informal, including arbitration, mediation, or other forms of alternative dispute resolution and whether actual or threatened in connection with an appeal relating thereto, in which a Covered Person may become involved, as a party or otherwise, (i) by reason of being or having been a director or officer or employee of the Corporation (and, if applicable, an agent of the Corporation) or a director, officer, shareholder, member, manager, partner, trustee, employee, or agent of an Other Enterprise or arising out of his or her status as such, or (ii) by reason of any past or future action taken or not taken by a Covered Person in any capacity as a director, officer, or employee of the Corporation, whether or not he or she continues to be such at the time he or she incurs Liabilities and Expenses under the Proceeding.

(e) "Standard of Conduct" shall mean that a Covered Person, based on facts then known to the Covered Person, discharged the duties as a director or officer or employee, including duties as a member of a committee, in good faith in what he or she reasonably believed to be in or not opposed to the best interests of the Corporation or Other Enterprise, as the case may be, and in any criminal Proceeding, had reasonable cause to believe his or her conduct was lawful or had not reasonable cause to believe that his or her conduct was unlawful. The termination of any Proceeding by judgment, order, settlement (whether with or without court approval), or conviction, or upon a plea of guilty, shall not create a presumption that the Covered Person did not meet the Standard of Conduct. The termination of any Proceeding by a consent decree or upon a plea of nolo contendere, or its equivalent, shall create the presumption that the Covered Person met the Standard of Conduct.

Section 9.2 Indemnification. If a Covered Person is made a party to or threatened to be made a party to, or is involved as a witness or otherwise in any Proceedings, the Corporation shall indemnify the Covered Person against Liabilities and Expenses incurred by him or her in connection with such Proceeding in the following circumstances:

(a) If a Covered person has been wholly successful on the merits or otherwise with respect to any such Proceeding, he or she shall be entitled to indemnification for Liabilities and Expenses as a matter of right. If a Proceeding is terminated against the Covered Person by consent decree or upon a plea of nolo contendere, or its equivalent, the Covered Person shall not be deemed to have been "wholly successful" with respect to such Proceedings; or

(b) In all other situations, a Covered Person shall be entitled to indemnification for Liabilities and Expenses as a matter of right unless (i) the Covered person has breached or failed to perform his or her duties with respect to the Corporation or Other Enterprise as a director or officer or employee in compliance with the Standard of Conduct, and (ii) with respect to any action or failure to act by the Covered Person which is at issue in such Proceeding, such action or failure to act constituted willful misconduct or recklessness. To be entitled to indemnification pursuant to this Section, the Covered Person must notify the Corporation of the commencement of the Proceeding as set forth below and request indemnification. A review of the request for indemnification and the facts and circumstances underlying the Proceeding shall be made in accordance with one of the procedures described below; and the Covered Person shall be entitled to indemnification as a matter of right unless, in accordance with such procedure, it is determined beyond a reasonable doubt that (i) the Covered Person breached or failed to perform the duties of the office in compliance with the Standard of Conduct, and (ii) the breach or failure to perform constituted willful misconduct or recklessness. Any one of the following procedures may be used to make the review and determination of a Covered Person's request for indemnification under this Section:

(A) by the Board of Directors by a majority vote of a quorum consisting of Directors who are not parties to, or who have been wholly successful with respect to, such Proceeding;

(B) if a quorum cannot be obtained under (A) above, by a majority vote of a committee duly designated by the Board of Directors (in the designation of which, Directors who are parties to such Proceeding may participate), consisting solely of two (2) or more Directors who are not parties to, or who have been wholly successful with respect to, such Proceeding;

(C) by independent legal counsel selected by the Board of

Directors (in which selection, Directors who are parties to such Proceeding may participate) and which may be outside counsel regularly employed by the Corporation; or

(D) by a committee consisting of three (3) or more disinterested persons selected by the Board of Directors (in which selection, Directors who are parties to such Proceeding may participate).

Any determination made in accordance with the above procedures shall be binding on the Corporation and the Covered Person.

(c) If several claims, issues, or matters of action are involved, a Covered person may be entitled to indemnification as to some matters even though he or she is not entitled to indemnification as to other matters.

(d) The indemnification herein provided shall be applicable to Proceedings made or commenced after the adoption of this Article, whether arising from acts or omissions to act which occurred before or after the adoption of this Article.

Section 9.3 Prepaid Liabilities and Expenses. The Liabilities and Expenses which are incurred or are payable by a Covered Person in connection with any Proceeding shall be paid by the Corporation in advance, with the understanding and agreement between such Covered person and the Corporation, that, in the event it shall ultimately be determined as provided herein that the Covered Person was not entitled to be indemnified, or was not entitled to be fully indemnified, the Covered Person shall repay to the Corporation such amount, or the appropriate portion thereof, so paid or advanced.

Section 9.4 Exceptions to Indemnification. Notwithstanding any other provisions of this Article to the contrary, the Corporation shall not indemnify a Covered Person:

(a) for any Liabilities and Expenses for which payment is actually made to or on behalf of a Covered person under a valid and collectible insurance policy, except in respect of any excess beyond the amount of payment under such insurance; or

(b) for any Liabilities and Expenses incurred in a suit or claim against the Covered Person arising out of or based upon actions attributable to the Covered Person in which the Covered Person gained any personal profit or advantage to which he or she was not legally entitled.

Section 9.5 Notification and Defense of Proceeding. Promptly after receipt by a Covered Person of notice of commencement of any Proceeding, the Covered Person, will, if a request for indemnification in respect thereof is to be made against the Corporation under this Article, notify the Corporation of the commencement thereof; but the failure to so notify the Corporation will not relieve it from any obligation which it may have to the Covered Person under this Article or otherwise. With respect to any such Proceeding as to which the Covered Person notifies the Corporation of the commencement thereof:

(a) the Corporation will be entitled to participate therein at its own expense;

and

(b) except as otherwise provided below, to the extent that it may so desire, the Corporation, jointly with any other indemnifying party similarly notified, will be entitled to assume the defense thereof, with counsel reasonably satisfactory to the Covered Person. After notice from the Corporation to the Covered person of its election to assume the defense in the Proceeding, the Corporation will not be liable to the Covered Person under this Article for any legal or other Expenses subsequently incurred by Covered Person in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. The Covered Person shall have the right to employ counsel in such Proceeding, but the Expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of the Covered Person unless:

(i) the employment of counsel by the Covered Person has been authorized by the Corporation;

(ii) the Covered Person shall have reasonably concluded that there may be a conflict of interest between the Corporation and the Covered Person in the conduct of defense of such Proceeding; or

(iii) the Corporation shall not in fact have employed counsel to assume the defense of such Proceeding;

in each of which cases the Expenses of counsel employed by the Covered person shall be paid by the Corporation. The Corporation shall not be entitled to assume the defense of any Proceeding brought by the Corporation or as to which the Covered Person shall have made the conclusion provided for in (ii) above.

(c) The Corporation shall not be liable to indemnify a Covered Person under this Article for any amounts paid in settlement of any Proceeding without the Corporation's prior written consent. The Corporation shall not settle any action or claim in any manner which would impose any penalty or limitation on a Covered Person without the Covered Person's prior written consent. Neither the Corporation nor a Covered Person will unreasonably withhold consent to any proposed settlement.

Section 9.6 Enforcement. Any indemnification under this Article shall be made promptly upon the Covered Person being wholly successful on the merits or otherwise with respect to any Proceeding or upon the determination in accordance with Section 9.2(b) that the Covered Person is entitled to indemnification. Any advancement of Expenses under this Article shall be made promptly after receipt by the Corporation of a written request from the person seeking advancement of Expenses including such person's undertaking to repay all amounts so advanced (as required by Section 9.3). Any right of a Covered Person to indemnification or advancement of Expenses as granted by this Article may be enforceable by such Covered Person in any court of competent jurisdiction if the Corporation denies such request, in whole or in part, or if no disposition thereof is made within thirty (30) days after receipt by the Corporation of request therefore.

Section 9.7 Other Rights and Remedies. The rights of indemnification provided under this Article are not exhaustive and shall be in addition to any rights which a Covered Person may otherwise be entitled by contract or as a matter of law. Irrespective of the provisions of this Article, the Corporation may, at any time and from time to time, indemnify Directors, officers, employees, and other persons to the full extent permitted by the provisions of the Act, or any successor law, as then in effect, whether with regard to past or future matters.

Section 9.8 Continuation of Indemnity. All obligations of the Corporation under this Article shall survive the termination of a Covered Person's service in any capacity covered by this Article.

Section 9.9 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was or has agreed to become a Covered Person or other person or any person who is or was serving or has agreed to serve at the request of the Corporation as a director, officer, shareholder, member, manager, partner, trustee, or agent of an Other Enterprise against any liability asserted against such person and incurred by such person in any capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of applicable statutes, this Article, or otherwise.

Section 9.10 Contractual Rights and Applicability. It is the intent of this Article to empower the Corporation to provide indemnification and advancement of Expenses to the fullest extent allowed by law. Except as otherwise expressly provided herein, indemnification shall be provided without regard to the legal or equitable theory of the Proceeding, including but not limited to criminal claims, conspiracy claims, joint, several, comparative or sole negligence, breach of contract or warranty, strict liability, breach of fiduciary duty, mismanagement, corporate waste, or violation of federal or state securities law or any other law, regulation or policy. The right to be indemnified or be reimbursed or advanced Expenses pursuant hereto (a) is a contract right based upon good and valuable consideration pursuant to which the person entitled thereto may bring suit as if the provisions thereof were set forth in a separate written contract between the person and the Corporation, (b) is intended to be retroactive and shall be available with respect to events occurring prior to the adoption hereof, (c) shall continue to exist after the rescission or restrictive modification hereof with respect to events occurring prior thereto, and (d) shall inure to the benefit of the heirs and personal representatives of any present or former director or officer or employee.

If any portion of this Article shall be invalidated on any ground by any court of competent jurisdiction, or in any arbitration proceedings, then the Corporation shall nevertheless indemnify each person entitled to indemnification or advancement of Expenses under this Article as to all Liabilities and Expenses actually and reasonably incurred or suffered by such person and for which indemnification is available to such person pursuant to this Article to the full extent permitted by any applicable portion of this Article that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE X

The then current version of Robert's Rules of Order ("RRR") shall govern the conduct and procedure of all meetings of the Corporation. In addition, in the event these Bylaws fail to address any issue, the provisions of RRR shall govern and control the resolution of such issue.

ARTICLE XI

Amendments to By-Laws

The Corporation reserves the right make, amend, alter, change, or repeal any provisions contained in these By-Laws of the Corporation or in any amendment thereto, by a majority vote of the Board of Directors.

Effective Date of the Amendment

These amended By-Laws of the Corporation shall be and are hereby duly and properly deemed effective as to be approved June 2026 per the majority vote of the members of the Corporation in attendance at the annual meeting.

CROOKED LAKE ASSN., INC.

By:________________________________

William W. Gooden
Secretary