BYLAWS OF THE ROCKY FORK CLUB, INC.

AS ADOPTED BY THE BOARD OF DIRECTORS ON JUNE 26, 2024

ARTICLE I - GENERAL PROVISIONS

Section 1.1. Name. The name of this organization shall be Rocky Fork Club, Inc. as provided in the Articles of Incorporation; the organization is hereinafter sometimes referred to as the "Corporation".

Section 1.2. Type of Organization. Rocky Fork Club, Inc. is a mutual benefit corporation as defined by the Indiana Nonprofit Corporation Act of 1991.

Section 1.3. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January of each year and end on the thirty-first day of December of the same year.

ARTICLE II - MEMBERS

Section 2.1. Members. All voting and participating members of the Corporation must be legal or equitable owners of a lot, lots, parcels and/or lands identified in the 2002 Articles of Restrictions and Covenants of Rocky Fork Club Inc. for the Subdivisions and Development (Articles of Restriction) as shown by the records of said subdivision plats and Articles of Restriction recorded in the office of the recorder of Parke County Indiana (at volume 90, page 189,and Plat Book 2 at pages 61-62,98-102, Plat Book 3 at pages 4-5,34-35). Only one (1) of the legal or equitable owners of an ownership unit may act as the voting member for the particular lot, lots, parcels and/or lands described above at any given time.

Section 2.2. Ownership Unit. An ownership unit is composed of one (1) voting member and one (1) or more participating members who are legal or equitable owner(s) of title to a lot, lots, parcels and/or lands in the Rocky Fork Subdivisions and Development described above who have been approved for membership in the Rocky Fork Subdivisions and who have been approved for membership in the Rocky Fork Club, Inc. by the Board of Directors upon the recommendation of the membership committee.

Section 2.3. Limitation of Number of Persons In An Ownership Unit. The number of members in an ownership unit must be limited due to the small size of Rocky Fork Lake in terms of boating and recreational usage, sanitation system requirements, and the effects of pollution. Therefore, effective January 1, 1998, membership shall only be granted in those instances where no more than two (2) persons per ownership unit may apply for membership in the Rocky Fork Club, Inc. However, pursuant to the Article of Restrictions, Parke County Miscellaneous Record, Volume 90, page 189, Section IV (3), this requirement shall not restrict the granting of membership to those persons who are related by blood or marriage to the grantor or seller from whom they acquired title.

Section 2.4. Membership Procedures. The Board of Directors shall establish, from among the members of the Corporation, a Membership Committee consisting of at least one (1) member

of the Board of Directors . The Membership Committee shall cause to be prepared application forms, which shall be prescribed by the Board. All applications for membership shall be first submitted to the Membership Committee, which shall investigate each application as promptly as practicable, and after investigation, the Committee shall submit the application to the Board of Directors, with the recommendation of the Membership Committee, for action. All members shall be elected by majority vote of the Board of Directors. Any member who divests himself of legal or equitable title to a Rocky Fork lot, lots, parcels and/or lands in the development (see definition Articles of Restriction IV)(D) shall immediately cease to be a member and shall be ineligible to hold any office, including that of director, in the Corporation. An application form and instrument of property transfer shall be on file for all members of the Corporation. All persons applying for membership in the Corporation, including those persons who are related by blood or marriage to the grantor or person from whom they acquired title to a lot, lots, parcels and/or lands in the Rocky Fork Subdivisions and Development, shall fill out an application form.

Section 2.5. Honorary members. Honorary members, if any, shall be elected by the Board of Directors, subject to the approval of the membership and may use the common areas of the Corporation. Honorary members, however, may not vote on any matter presented to the voting members of the Corporation at any annual or other meeting of the membership.

ARTICLE III - MEETINGS AND VOTING

Section 3.1. Annual Meeting of Members. The annual meeting of the members of the Corporation shall be held on the third Saturday in August of each year, upon call of the President who shall provide notice of the annual meeting date, time and place to the membership. If such annual meeting, for any reason, is not held on such date, then the President shall call such annual meeting of the membership as soon after said date as practicable, but in no event for a date later than the last Sunday in August of each year. Election of members to the Board of Directors shall be held at the annual meeting. If the annual meeting is not held on the third Saturday in August, at least 15 days written notice must be given to the membership as to the date, time and location of the rescheduled annual meeting.

Section 3.2. Agenda for Annual Meeting. At least thirty (30) days prior to any annual meeting of the membership, each member of the Corporation shall be provided with an agenda of the items, which at the time of giving such notice, are anticipated to be on the agenda for the meeting. Any items not listed on the agenda that is distributed to the membership may be considered by the membership but no vote shall be taken on such matters unless a particular item is an emergency and is so designated by the President or a majority of the Board of Directors.

Section 3.3. Other Meetings of Members. Meetings of the membership, other than the annual meeting, may be had on the call of the President, a majority in number of the Board of Directors, or not less than ten percent (10%) of the total voting members of the Corporation. Written notice of other meetings of the membership shall be sent to the membership along with the agenda of items to be discussed or voted not less that 14 days before the date of such meeting.

Section 3.4. Quorum of the Membership. At the annual meeting, voting members of record in good standing who are present or voting by absentee ballot shall constitute a quorum. For any meeting of the membership other than the annual meeting, fifty percent (50%) of the voting members of record in good standing must be present or voting by absentee ballot to constitute a quorum, unless otherwise required by Indiana law.

Section 3.5. Votes. Each ownership unit, as defined in Section 2.2. of Article II , which is of record and has paid all outstanding dues, special assessments, and other monies due the Corporation, shall have one (1) vote to be exercised by the voting member on all matters upon which members in good standing are entitled to vote. An ownership unit shall be considered of record thirty (30) days following the Board of Director's final approval of the owner's membership application. A voting member may vote in person or by absentee ballot. In order to receive an absentee ballot a member must personally request a ballot from the Board of Directors. The Board of Directors may establish reasonable procedures governing the use of absentee ballots. A majority vote by the required quorum of members shall be necessary for the transaction of any business at any meeting of the members unless a greater vote is required by law, by the Articles of Incorporation, or by these Bylaws.

Section 3.6. Items Requiring Membership Consultation or Vote. Whereas the Board of Directors is given broad powers to manage the corporation, it shall provide the membership notice, either at an annual or other meeting, or by mail or email, of the following:

(i) any increase in the amount of the dues in a given year of more than thirty-three percent (33%);

(ii) any change in the method of assessing dues;

(iii) any special assessment of more than an amount equal to the annual dues;

(iv) any change in the voting rights of members;

The following items require a vote of the membership as provided by the Articles of Incorporation or by Indiana law:

(v) as required by Article 12(e) of the Articles of Incorporation any denial of membership privileges for a period of more than 90 days in any given calendar year or any member’s expulsion from membership in Rocky Fork Club, Inc.;

(vi) any proposed amendment or change in the Articles of Incorporation;

(vii) any change in rules or regulations which would limit or restrict prior granted recreational benefits, such as a change in permitted hours, water levels, or horsepower, except matters relating to safety.

Section 3.7. Voting by Mail or Meeting Without Action. In addition to the items specified in Article III, Section 3.6 above, the Board of Directors, may in their discretion, refer any matter of general interest to the entire membership by mail or email in order to obtain either an advisory opinion in the form of a poll questionnaire or to solicit a vote of the membership on such matter. If such a vote is solicited by the Board, and if a quorum of a majority of the ownership units of record in good standing vote, and then if the Board then takes action which is not consistent with the vote of a majority, then such matter may be voted on again at any future annual or special

meeting of the membership.

ARTICLE IV - DUES, ASSESSMENTS, AND MEMBERSHIP APPLICATION FEES

Section 4.1. Dues and Special Assessments. Annual dues and special assessments will be assessed upon ownership units. Membership dues shall be in the amount fixed by the Board of Directors, but may be amended by a majority vote of voting members present in person or by absentee ballot at the annual meeting of the members.

Section 4.2. Dues Structure. Effective January 1, 1998, the following dues structure shall be in effect:

(i) all ownership units consisting of one (1) voting member or one (1) voting member and one (1) participating member shall be assessed one (1) full dues amount;

(ii) an ownership unit owning multiple lots, parcels and/or lands shall be assessed one (1) full amount of dues for each residence owned. A garage or other building that is not being used as a dwelling shall not be considered a residence.

Section 4.3. Application Fee for Membership. The application fee for membership in the Corporation shall be in an amount fixed by the Board of Directors, but may be amended by a majority vote of voting members present in person or by absentee vote at the annual meeting of the members.

ARTICLE V - BOARD OF DIRECTORS

Section 5.1. Board of Directors. The affairs of the Corporation shall be regulated and controlled by the Board of Directors, consisting of nine (9) voting members, elected by a majority of the quorum of voting members at the annual meeting of the Corporation. Each director shall be a citizen of the United States or the Dominion of Canada, and a majority of the directors shall, at the time of their election, either be residents of the State of Indiana or shall reside in the State of Indiana at least five (5) months of the year. Each director shall take office on the first day of January in the calendar year following the year in which the election occurred and shall serve until his or her successor is duly elected and qualified. To prevent any undue concentration of voting power, each director shall be considered the voting member representing his/her ownership unit and no other legal or equitable owner of that ownership unit shall be eligible to serve as a director or officer at the same time.

Section 5.2. Quorum of the Board of Directors. Five (5) members of the Board shall constitute a quorum. The act of a majority of the required quorum of directors shall be the act of the Board of Directors unless a greater number is required by law, the Articles of Incorporation, or these Bylaws.

Section 5.3. Meeting Notice. Three (3) days advance written notice of Board meetings

shall be given by the President or Secretary by email or regular U.S. Mail to members of Board of Directors. However, Board members may waive written notice and consent to the holding of any meeting of the Board. Attendance at any meeting in person shall constitute a waiver of notice of the meeting.

Section 5.4. Attendance at Board Meetings. The Board of Directors may conduct meetings in person or by electronic means. Members of the Board of Directors may participate in a Board meeting through the use of any means of communication by which all Directors participating may simultaneously hear and see each other during the meeting. Directors participating in this manner shall be considered present in person at the meeting. Members of the Board of Directors may not vote at meetings by absentee ballot .

Section 5.5. Conduct of Board Meetings by Email. In addition to in person and or electronic means set forth above, the Board may conduct routine business (i.e. does not require debate) by email. Routine business includes but is not limited to approval of new memberships, approval of property improvement applications, and approval of routine financial matters. Such routine business must allow at least 24 hours for Board members to consider such matters before voting is concluded. Routine business so conducted must be recorded by the secretary and affirmed/ratified at the next meeting of the Board.

ARTICLE VI - BOOKS & RECORDS, DELINQUENT ACCOUNTS, COMPENSATION

Section 6.1. Books and Records. The corporation shall keep and maintain those records *required* by State law and make them available for inspection and copying as set forth in state law and as set forth below.

Section 6.2 Required Records Posted on an Internet Site. The following corporate records will be posted on an internet site available to all Rocky Fork Club, Inc. Members to review and copy at any time:

I. Articles of Incorporation;

ii. Bylaws;

iii. Rules and Regulations;

iv. Treasurer reports (balance sheets, income statements and general ledger);

v. Annual meeting minutes;

vi. Minutes of the meetings of the Board of Directors;

vii. The 2002 Articles of Restrictions and Covenants.

Section 6.3 Inspection and Copying of Additional Documents. Additional records not identified above are subject to the following conditions:

i. The member's written demand for the documents;

ii. The written demand must be in good faith and for a proper purpose;

iii. The written demand must describe with reasonable particularity the purpose for which the records are sought and the specific records the member desires to inspect;

iv. The records are directly connected with the purpose;

v. The written notice must be given to the corporation at least five business days before the member desires to inspect;

vi. Thereafter, the corporation shall have a reasonable time to produce such requested documents and may impose a reasonable charge to cover the associated costs including labors and materials.

Section 6.4 Review of Financial Records. The financial records of the corporation shall be subject to internal financial review annually and shall be subject to an external financial review by a qualified person in every year ending in a 0 or a 5, i.e. 2025, 2030. 2035, etc.

Section 6.5. Delinquencies. Any monies due the Corporation that are delinquent after one (1) month will be charged interest at the rate of one and one half percent (1 ½ %) per month on the unpaid balance for the first year. Thereafter, delinquent monies due the Corporation will be subject to the maximum interest rate permitted by Indiana law, but in no case less than one and one-half percent (1½ %) per month. In the event that litigation is filed to collect any monies due the Corporation, the Corporation shall be entitled to recover its costs of collection, including reasonable attorneys fees. Payments will be applied first to interest and then to principal. The Corporation may also take all other measures permitted by law.

Effective January 1, 2004 late payments will be assessed a $50 late fee for any payment not received by the due date. The Board retains the right to waive this in extenuating circumstances.

Section 6.6. Compensation. No member of the Corporation shall receive any earnings from the Corporation except that a member may be an officer, director, or employee of the Corporation and for services rendered receive fair and reasonable compensation for such services, and a member may receive principal or interest on monies loaned or advanced to the Corporation. Under no circumstances shall any advancement on account of services to be performed in the future be made nor shall any loan of money or property be made to any Officer or Director of the Corporation.

ARTICLE VII - OFFICERS

Section 7.1. Officers. The Officers of the Corporation shall be elected by the Board of Directors and shall consist of a President, Vice President, Treasurer, and Secretary, each of whom shall serve until their successors are duly elected and qualified. Each officer so elected shall take office on the first day of January in the calendar year following the year in which such person was elected. An officer may be elected for a term of office of not more than two (2) years, provided that such person shall not be eligible to serve more than two (2) successive terms of office. This

restriction on the term of office shall not apply to the Secretary or Treasurer of the Corporation who shall be limited to ten (10) successive years in office. More than one (1) office may be held by the same person, except the duties of the President and the Secretary shall not be performed by the same person. Whenever any vacancies occur in any of the officers of the Corporation by reason of death, resignation, disqualification, removal or otherwise, the office may be filled by the Board of Directors at a regular or special meeting of the Board. Any person so elected by the Board to fill a vacancy shall serve the remainder of the term of office of his or her predecessor and until his or her successor is duly elected and qualified. Any officer of the Corporation elected or appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interest of the Corporation would be best served by such removal. With exception of the President, in the circumstances described in Section 7.2 of Article VII, no officer, in his capacity as an officer, shall vote on any matter brought before the Board.

Section 7.2. President. The President shall act as Chairman of all meetings of the Board of Directors. The President shall be the Chief Executive Officer of the Corporation, shall appoint all committee chairpersons subject to the consent of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors. If the President has been elected by the membership to the Board of Directors, such person shall be entitled to vote in his capacity as a Board member on all matters before the Board. However, if the President has been appointed by the Board of Directors and has not been elected by the membership to the Board of Directors then such President shall not, under ordinary circumstances vote on matters brought before the Board. In the event that any matter that is brought to the Board of Directors is deadlocked, such President shall be authorized to cast a vote to resolve the matter . However, to prevent more than one (1) vote per ownership unit, no person shall be eligible to be elected President if any other legal or equitable owner of the same ownership unit shall be serving on the Board of Directors at the same time.

Section 7.3. Vice President. The Vice President shall act in place of the President in case of the absence or disability of the President, and shall perform such other duties as may be prescribed, from time to time, by the Board of Directors.

Section 7.4. Secretary. The Secretary shall prepare or cause to be prepared and maintain minutes of the meetings of the Board of Directors and the membership, shall prepare or cause to be prepared and mailed the notices and agendas for the meetings of the Board of Directors and the membership, shall keep the rolls of membership in cooperation with the Membership Chairman, shall issue all notices authorized by the Board of Directors, or as directed by the President, maintain records of all correspondence, in accord with these bylaws, and shall perform such other duties as may be prescribed by the Board of Directors.

Section 7.5 Treasurer. The Treasurer shall be in charge of the monies and financial records of the Corporation, shall draw or cause to be drawn all checks on funds of the Corporation upon the order of the Board of Directors or President of the Corporation, and shall perform such other duties as may be vested in the Treasurer by order of the Board of Directors. The Treasurer shall work in conjunction with the Corporation's outside accounting firm in preparing all financial records and shall comply with all requirements and restrictions imposed by the Board of Directors

and state law. The Treasurer may sign and issue checks in compliance with the budget and the direction of the Board of Directors. The Treasurer shall initiate the five (5) year review.

ARTICLE VIII - COMMITTEES AND POSITIONS

Section 8.1 Committees and Posts. The Board of Directors shall cause the appointment of the following standing committees, sub-committees, and positions which shall have such authority as may be determined by resolution of the Board of Directors: (i) Budget/Finance Committee; (ii) Building Regulations & Restrictions Committee; (iii) Common Property Committee; (iv) Corporation and Lake Rules Committee; (v) Lake Management Committee and its sub-committees: Aquatic Vegetation Management, Fish Stocking & Cover, and Lake Conservation Projects; (vi) Maintenance Committee; (vii) Membership Committee; (viii) Technology Committee; (ix) Legal Committee;(x) Dam Committee.

Section 8.2. Membership Committee. The Membership Committee, referred to in Section 2.4 of Article II of these bylaws, shall be composed of at least one (1) member of the Board of Directors.

Section 8.3. Executive Committee. The Board of Directors may, by resolution adopted by the majority of the whole Board pursuant to this provision of the bylaws, designate three (3) members of the Board of Directors to constitute an Executive Committee, which committee, to the extent provided in the resolution of the Board, may have and exercise all of the authority of the Board of Directors, but the designation of such committee and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility imposed upon it or him/her by law.

Section 8.4. Election Committee. The Election Committee shall consist of at least three (3) members who shall not be current candidates for the Board of Directors. The Election Committee shall collect the ballots and ballot envelopes, tabulate the ballots cast in accordance with the procedures established by the Board of Directors to ensure voting is anonymous and report the results to the Board and membership.

ARTICLE IX - RULES OF THE CORPORATION, LAKE, AND COMMON PROPERTY

Section 9.1. Rules of the Corporation, Lake, and Other Common Properties. The Board of Directors shall prescribe rules and regulations for the safety, protection and mutual benefit of all persons using Rocky Fork Lakes, and the roadways and other common properties of the Corporation. The Board may cause such rules and regulations to be recommended by its Corporation and Lake Rules Committee, and such rules, as may be approved and prescribed by the Board of Directors, shall be observed by all persons whomsoever using said lakes, and all members shall assist in the enforcement of such rules and regulations.

Section 9.2 Violation of Corporation, Lake, and Common Property Rules. Members of the

Board of Directors and other members or personnel so designated by the Board of Directors, have authority to issue a Notice of Rule Violation. With advance notice to the membership, the Board of Directors has the authority to issue fines for first and second Notices of Violations of the safety and security rules and regulations of the Corporation. Continued violation of the rules and regulations, after notice of such violation has been given, may result, on vote of two-thirds (⅔) of the Board of Directors, in the temporary denial to any offender of use of the facilities of the lake, including the swimming beaches, picnic areas, boating facilities, fishing, skiing, and other activities in and on the lake and on common properties for such period of time as may be deemed advisable by the Board, provided that such period shall not exceed ninety (90) days in any given calendar year as provided in Article 12(e) of the Articles of Incorporation.

Section 9.3 Amendment of Corporation and Lake Rules. Any rule or regulation with respect to the corporation, lake, and other common properties, enacted by the Board of Directors may be amended or repealed by a majority of the members of the Corporation present at any meeting of the membership, duly called and held, at which a quorum is present.

ARTICLE X - INDEMNIFICATION

Section 10.1 Indemnification. The Corporation shall indemnify any director or officer of the Corporation against expenses actually and reasonable incurred (and for which no insurance coverage shall be in effect) in connection with the defense of any action, suit or proceeding, including any judgment awarded, in which he or she is made a party by reason of being or having been a director or officer except in relation to matters as to which he or she shall be adjudged in such action, suit or proceeding, to be libel for gross negligence or willful misconduct in the performance of his or her duties. The Corporation may also reimburse any director or officer of the Corporation for the reasonable expenses and costs of settlement of any such action, suit or proceeding, if it shall be found by a majority of the directors not involved in the matter in controversy (whether or not a quorum) that it was in the best interests of the Corporation that such settlement be made and that such director or officer was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be exclusive of any other rights to which such director or officer may be entitled under bylaw, agreement, vote of members or otherwise. The term "director" or "officer" shall, for purposes of this provision, also include any former director or officer, any member of the Corporation acting as legal or financial adviser to the Board, any Committee Chairman, any member of a committee, and any other person duly authorized to act on behalf of the Corporation.

ARTICLE XI - AMENDMENT OF BYLAWS

Section 11.1 Enactment and Amendment of Bylaws. These Bylaws may be amended, repealed, modified, or otherwise changed at any regular meeting of the Board of Directors, duly called and held, or by vote of the members as provided in Article 12(d) of the Articles of Incorporation.

Section 11.2 Interpretations and Control of Bylaws. To the extent there is any conflict between the terms of these Bylaws and the Articles of Incorporation of Rocky Fork Club, Inc. that otherwise cannot be reconciled the term of the Bylaws will control.

Revised and Amended Bylaws adopted June 26, 2024.