

**AMENDED AND RESTATED
CODE OF REGULATIONS**

INDIAN HILL CLUB, INC.

This Amended and Restated Code of Regulations (“Code of Regulations” or “Regulations”) as adopted by the Members of the Indian Hill Club, Inc. on August 7, 2006, takes the place of and supersedes the prior Regulations of the Corporation.

WHEREAS, since August 7, 2006, this Code of Regulations has been amended as follows:

Section 8. Membership amended by membership vote at the Annual Meetings of the Members held October 18, 2011, October 29, 2013, October 27, 2016 and October 28, 2021;

Section 9. Membership Fees amended by membership vote at a Special Meeting of the Members held February 17, 2015 and the Annual Meetings of the Members held October 18, 2011, October 29, 2013, October 27, 2016 and October 28, 2021;

Section 10. Limitations on Membership amended by membership vote at the Annual Meetings of the Members held October 29, 2013 and October 28, 2021;

Section 11. Wait List amended by membership vote at the Annual Meeting of the Members held October 28, 2021;

Section 13. Termination and/or Suspension of Membership amended by membership vote at the Annual Meeting of the Members held October 28, 2021;

Section 14. Transfer of Membership amended by membership vote at the Annual Meeting of the Members held October 29, 2013;

Section 15. Divorce amended by membership vote at the Annual Meeting of the Members held October 28, 2021;

Section 19. Number and Qualification of Directors amended by membership vote at the Annual Meeting of the Members held October 18, 2011; and

Section 20. Term of Office amended by membership vote at the Annual Meeting of the Members held October 18, 2011;

Section 28. Annual Dues amended by membership vote at the Annual Meeting of the Members held October 28, 2021; and

Section 30. Annual Dues amended by membership vote at the Annual Meetings of the Members held October 29, 2013 and October 27, 2016.

GENERAL

SECTION 1. NAME. The name of the Corporation is the Indian Hill Club, Inc. (the “Club”). The Club is organized as an Ohio non-profit corporation, and recognized as exempt from income

tax pursuant to Section 501(c)(7) of the Internal Revenue Code, with its principal office in the Village of Indian Hill (the "Village").

SECTION 2. FISCAL YEAR. Unless otherwise designated by resolution of the Directors, the first fiscal year of the Club after the adoption of this Code of Regulations shall end December 31, 2006. Subsequently, the fiscal year of the Club shall commence on the 1st day of January and end December 31, or be such other period as the Directors may designate by resolution.

MEETINGS OF MEMBERS

SECTION 3. ANNUAL MEETINGS. The Annual Meeting of Members of the Club shall be held in October of each year, as the Directors shall designate, on the Club property or at some other place in the vicinity of Indian Hill, Ohio, specified in the notice (as set forth in Section 5) of such Annual Meeting.

At the Annual Meeting, the Directors shall lay before the Members a complete statement of receipts and disbursements of all funds and property held or controlled by them. Directors shall be elected and such other business transacted as may properly come before the Meeting.

SECTION 4. SPECIAL MEETINGS. Special Meetings of Members may be called by: (i) the President; (ii) the Vice-President; (iii) a majority of the Directors; and (iv) upon written request of ten percent (10%) of the Members in good standing. Special Meetings may be held on the Club property, or at some other place in the vicinity of Indian Hill, Ohio, specified in the notice (as set forth in Section 5) of such Special Meeting.

No business other than that specified in the notice of a Special Meeting shall be considered at any Special Meeting.

SECTION 5. NOTICE OF MEETINGS. Ten days' notice of any Meeting of Members, Annual or Special, shall be given to all Members. Such notice shall be given by: (i) posting a notification on Club property that sets forth the time, location and subject matter of the Meeting of Members (if the meeting is called during the regular Club season); (ii) giving written notice as to the time, location and subject matter of the Meeting of Members, in the regular mail, addressed to the last known addresses of Members; (iii) Authorized Communications Equipment (as defined in Section 18) or (iv) by any other method permitted under Ohio law.

No notice of any Meeting of Members which is adjourned to another time and/or place need be given if the time and place are fixed at the Meeting adjourned.

SECTION 6. QUORUM. The Members entitled to vote who are present at any Meeting of Members shall constitute a quorum for such Meeting. No action required by law or these Regulations to be authorized or taken by a specified proportion of Members may be authorized or taken by a lesser proportion. A majority of the Members who are present at any Meeting may adjourn such Meeting at any time.

SECTION 7. OFFICERS OF MEETINGS AND ORDER OF BUSINESS. The President of the Club shall preside at all Meetings of Members, and in his absence or disability, the Vice-President shall preside. The Secretary of the Club shall act as Secretary of all Meetings of Members.

The order of business at Meetings of Members shall be as follows:

- a. Call to order;
- b. Presentation of proxies, roll call, and announcement of the number of voting members present at the Meeting;
- c. Approval of minutes from prior meeting;
- d. Reports of Directors, officers, and committees;
- e. Unfinished business;
- f. Election of Directors, if applicable;
- g. New business;
- h. Adjournment.

MEMBERS AND VOTING

SECTION 8. MEMBERSHIP. The membership of the Club shall be divided as follows:

(a) **Family Membership:** These are families who have been and hereafter shall be accepted for Family Membership by the Directors (a “Family Membership” or “Family Member”). A Family Membership consists of a co-habiting couple or an individual, all children of such person(s) under twenty-five (25) years of age, and all unmarried dependents who are residing with such person(s). Subject to Section 10 below, Family Members are eligible to participate in the Seven Hills Swim & Dive League in which the Club enters a youth swim and dive team each summer (also referred to hereinafter as “League Eligible Memberships”).

Unless sooner terminated pursuant to the applicable provisions of this Code of Regulations, Family Membership shall terminate upon the death of the surviving parent except as follows: Rights to continue to hold the Family Membership for use by the surviving children may be passed to the legal guardian of children under eighteen (18) years of age, who were entitled to the use of the Family Membership but would have had their family’s membership terminated by the death of the surviving parent. This privilege would terminate upon the eighteenth (18th) birthday of the youngest surviving child. Upon surrender of a Family Membership, equity may be returned pursuant to the applicable provisions of this Code of Regulations.

Upon application to the Directors, qualified persons holding a Family Membership shall be given the opportunity to become a Couple Member or a Single Member. In the event that a Family Member is accepted into Single Membership or Couple Membership by the Directors, the initiation fee, otherwise required for such Single Membership or Couple Membership under the applicable provisions of this Code of Regulations, shall be waived.

It is the responsibility of the Member to notify the Membership Chairperson of the Family Member’s eligibility to move to Couple Membership or Single Membership status. No refunds shall be issued for any Member who retains Family Membership status although such Member may be eligible for a reduced rate as a Single Member or Couple Member.

(b) **Single Membership:** These are persons who have been and hereafter shall be accepted for Single Membership by the Directors (a “Single Membership” or “Single Member”). A Single Membership consists of an individual who is twenty-five (25) years of age or older,

who has no dependent children under eighteen (18) years of age as of Memorial Day of the applicable season, and who has no dependents who will be using the Club. Single Memberships are not League Eligible Memberships.

Unless sooner terminated pursuant to this Code of Regulations, Single Membership shall terminate upon the death of the person holding such membership or upon the arrival of a dependent who would be entitled to the use of a Family Membership, if such Single Member held a Family Membership. A Single Member shall inform the Club of the arrival of a dependent within sixty (60) days of the arrival of such dependent and whether such Single Member desires to join as a Family Member.

Upon application to the Directors, qualified persons holding a Single Membership terminated by the arrival of a dependent or a Single Member desiring to join as a Family Member or a Couple Member shall be given priority over new applicants for Family Membership or Couple Membership. In the event that a Single Member is accepted into Family Membership or Couple Membership by the Directors, the initiation fee, otherwise required for such Family Membership or Couple Membership, shall be credited with the amount of initiation fee paid by such person when he or she was accepted as a Single Member. No refund shall be issued.

(c) Couple Membership: These are couples who have been and hereafter shall be accepted for Couple Membership by the Directors (a "Couple Membership" or "Couple Member"). A Couple Membership consists of a co-habiting couple, each of whom are twenty-one (21) years of age or older, who has no dependent children under eighteen (18) years of age as of Memorial Day of the applicable season, and who has no dependents who will be using the Club. Couple Memberships are not League Eligible Memberships.

Unless sooner terminated pursuant to this Code of Regulations, Couple Membership shall terminate upon the death of the surviving member or upon the arrival of a dependent who would be entitled to the use of a Family Membership, if such Couple Member held a Family Membership.

Upon application to the Directors, qualified persons holding a Couple Membership terminated by the arrival of a dependent who would be entitled to the use of a Family Membership, if such Couple Member held a Family Membership, shall be given priority over new applicants for Family Membership. In the event that a Couple Member is accepted into Family Membership by the Directors, the initiation fee, otherwise required for such Family Membership, shall be credited with the amount of initiation fee paid by such person when they were originally accepted as a Couple Member. No refund shall be issued.

In the event a Couple Membership terminates upon death of one of the spouses, the surviving spouse may apply for Single Membership. In the event that the surviving spouse is accepted into a Single Membership, the initiation fee, otherwise required for Single Membership, shall be credited with the amount of initiation fee paid by such person when he or she was accepted as a Couple Member. The surviving Member shall be given priority over new applicants for Single Membership and shall be exempt from the limitation on new Single Members set forth in Section 10 below.

(d) Cornerstone Membership: Effective November 27, 2006, the Club established the Cornerstone Membership. The Cornerstone Membership shall provide qualifying members with all rights and responsibilities of a Family Membership as set forth in Section 8(a) of these Regulations. The cost of the Cornerstone Membership is \$20,000. Cornerstone Members are not subject to current or future annual dues and/or capital assessments. Cornerstone Members are exempt from the following fees associated with the membership:

- Any future capital assessment imposed upon Members, regardless of the reason.
- The annual fee for the Major Capital Improvement Fund, along with any similar reserve fund obligation, and
- General membership dues.

Notwithstanding the foregoing, Cornerstone Members shall not be exempt from, but shall instead be obligated to pay all costs associated with services at the Club, such as activity fees, food and beverage charges, and charges of a similar nature, that the Cornerstone Members incur in its usage of the Club. Cornerstone Members shall be bound by the terms and conditions of membership established by the Board of Directors on December 1, 2006 and as may be amended by the Board of Directors from time to time.

(e) Legacy Membership: These are Members (whether Family Memberships, Couple Memberships or Single Memberships) which have been approved by the decisions of prior Directors and which pay a fixed annual fee of \$500. Legacy Membership is based on past support provided to the Club. Effective October 29, 2013, the Club will no longer add new Members to this class; however, the Club will continue to honor the commitment made by prior Directors to these Members.

(f) Senior Membership: These are Couple Members or Single Members who have been and hereafter shall be accepted for Senior Membership by the Directors (a “Senior Membership” or “Senior Member”). A Senior Membership consists of either (i) a co-habiting couple, at least one of whom is sixty-five (65) years of age or older as of Memorial Day of the applicable season, who has no dependent children under eighteen (18) years of age as of Memorial Day of the applicable season, and who has no dependents who will be using the Club or (ii) an individual who is sixty-five (65) years of age or older as of Memorial Day of the applicable season, who has no dependent children under eighteen (18) years of age as of Memorial Day of the applicable season, and who has no dependents who will be using the Club. Other than the requirement that a Senior Membership must consist of at least one individual who is sixty-five (65) years of age or older and the specific membership fees and annual dues for a Senior Membership, a Senior Membership is subject to the same terms and conditions as set forth in these Regulations for a Single Membership or a Couple Membership, as applicable. Senior Memberships are not League Eligible Memberships.

SECTION 9. MEMBERSHIP FEES. The membership fees shall be as follows:

<u>Type of Membership</u>	<u>Equity \$</u>	<u>Dues</u>	<u>Initiation Fee</u>
		<u>Formula</u>	<u>\$</u>
Family Membership	\$0	Family Base \$	\$500

Single Membership	\$0	60% of Family Base \$	\$500
Couple Membership	\$0	66% of Family Base \$	\$500
Senior Membership	\$0	47% of Family Base \$	\$500

All dues and assessments are subject to applicable sales taxes.

SECTION 10. LIMITATIONS ON MEMBERSHIP. There shall not be more than three hundred fifty (350) League Eligible Memberships outstanding at any one time. As of October 28, 2021, the only League Eligible Memberships are Family Memberships; provided, however, nothing shall prohibit a Cornerstone Membership from being designated a League Eligible Membership by the Directors if deemed applicable and appropriate by the Directors. There shall not be more than four hundred (400) total Family Memberships outstanding at any one time, whether or not any Family Memberships have been designated non-League Eligible Memberships by the Directors pursuant to the next paragraph below. There shall not be more Single Memberships outstanding at any one time than twenty-five (25) or the number required to accommodate all qualified Family Members and Couple Members who wish to move to Single Membership pursuant to Sections 8(a) and 8(c), respectively, above. No non-member applicants for Single Membership shall be accepted unless the number of outstanding Single Memberships is less than twenty-five (25).

At a meeting of the Directors which shall be held no later than sixty (60) days before the beginning of the swim season, the Directors shall designate the number of Family Memberships above three hundred fifty (350) (if any) that shall constitute “non-League Eligible Memberships” for the upcoming season, within the numeric limits noted above. Non-League Eligible Memberships (if any are so designated) shall not be eligible to participate in swim and dive team activities or the Seven Hills Swim & Dive League. Multiple factors will be considered in making this decision, including, but not limited to, the operating surplus or deficit which was generated during the most current fiscal year, the capacity of the Club’s facilities to handle the full current membership load, feedback from Members, and the size of the Club’s membership Wait List, and any updates made by the Seven Hills Swim & Dive League to the definition of eligible clubs.

SECTION 11. WAIT LIST. If more people desire to be considered for a certain membership class than the number of memberships permissible for that class under these Regulations, the Directors shall establish a list of names of those people that desire to be considered for membership (the “Wait List”). Upon payment of a fee set by the Directors (which fee may be set at \$0 or any other amount from time to time by the Directors), any person may place his or her name on the Wait List, at any time, without regard to where the person resides. The Wait List shall be further administered as determined by the Directors.

SECTION 12. ACCEPTANCE TO MEMBERSHIP. No membership shall become effective until affirmatively approved by five (5) Directors. The Directors may appoint a Membership Committee to make recommendations to the Board on all applications for membership. Sponsorship by an existing Member shall be required before action by the Directors on all applications for membership. The Directors shall not accept non-residents of the Village into any membership if such acceptance would reduce memberships owned by Village residents to less than 52%. In the event that memberships owned by Village residents constitutes less than

52% of the outstanding memberships, only the applications of Indian Hill residents shall be considered until the minimum proportion of 52% is attained. If a Wait List exists for a certain membership class, the Directors shall give membership preference first to residents of the Village and second to residents within the Indian Hill Exempted Village School District.

SECTION 13. TERMINATION AND/OR SUSPENSION OF MEMBERSHIP. Any membership may be terminated and/or suspended by the vote of five (5) Directors, for any of the following reasons:

- a. Violation of these Regulations;
- b. Violation of the Operating Rules of the Club (See Section 31);
- c. Non-payment of indebtedness to the Club (See Section 28);
- d. Any action or conduct of the Member or his family deemed by the Directors to be prejudicial to the best interests of the Club.

Before any such action by the Directors, the Member shall be given at least ten days' written notice of the charges and an opportunity to appear before the Directors and to be heard on such charges. It is also strongly recommended that the person or persons requesting the Directors to take action against the member be present before the Board at such time. During suspension, the Member and his/her family shall be refused admittance to the Club property and use of all Club facilities. Upon termination for cause, the equity belonging to a Family Member (if any) may also be terminated by an affirmative vote of five (5) Directors (an "Equity Termination Event"). In the case of an Equity Termination Event, the Family Membership is not subject to sale or transfer under Section 14 below, unless indebtedness to the Club is satisfied.

In case of the temporary absence of the owner of any membership, or for other good cause at the discretion of the Directors, any membership may be voluntarily suspended upon application to the Directors on such conditions and for such period as the Directors may, from time to time, deem best. In the event of a Wait List, the suspending Member's status shall be protected and the suspending Member's membership will be included in the total membership count. Memberships shall not be suspended for more than two (2) years. After two (2) years, the membership shall default to expired and the Member must reapply and pay the full initiation if accepted. In the event the Member was in good standing and had no charges in arrears at the time of membership expiration, the applicant will be given priority on any Wait List for re-acceptance. The Directors may require payment of a fee by the Member requesting voluntary suspension, which fee shall be in lieu of annual dues and shall not exceed the annual dues that would have been required of the Member during the period for which suspension has been requested. If applicable, a suspended membership's status as a League Eligible Membership shall be revoked for the period of suspension.

SECTION 14. TRANSFER OF MEMBERSHIP. Upon resignation or death while in good standing, the owner of a Family Membership, or his or her legal representatives (a "Redeeming Member"), shall have the privilege of selling the equity (if any exists) to the Club, at the option of and subject to the approval of the Directors. Nothing herein shall obligate the Club to purchase any equity of any membership unless such purchase is approved by the Directors. The Redeeming Member must notify the Directors, in writing, within one year from either the date of resignation or the date of death (the "Notification Period") that the Redeeming Member offers to

sell the Redeeming Member's equity to the Club. If the Redeeming Member fails to notify the Directors within the Notification Period all privileges under this Section 14 shall lapse and be of no effect.

Single Membership shall not be sold or transferred at any time by members.

SECTION 15. DIVORCE. In the event two members divorce (individually a "Divorcing Member" and collectively the "Divorcing Members"), the membership shall transfer to such Divorcing Member as agreed to by the Divorcing Members. In the event the Divorcing Members cannot agree, the membership shall transfer as set forth in the divorce decree. In the event that the divorce decree does not direct the transfer, the membership shall transfer to the Divorcing Member who resides at the Home Address (as defined below) of the majority of the Divorcing Members' shared minor children. As used herein, the "Home Address" of a child is (i) for a child who attends public school, the address that has been used to establish the child's eligibility to attend such school and (ii) for a child who attends any other school, the address provided to such school as the child's primary residence. In the event that none of the foregoing is sufficient to determine transfer of the membership, transfer of the membership shall be determined by the Board of Directors in its sole and absolute discretion. Upon transfer of the membership, the Divorcing Member to whom the membership did not transfer (the "Non-Transferred Divorcing Member") may apply for Single Membership within one (1) year of transfer of the Family Membership. In the event the Non-Transferred Divorcing Member is accepted into membership by the Directors, the initiation fee, otherwise required for such Single Membership under Section 9, shall be credited with the amount of initiation fee paid by the Divorcing Members when the Divorcing Members were originally accepted as members. No refund shall be issued. The Non-Transferred Divorcing Member shall be given priority over new applicants for Single Membership and shall be exempt from the limitation on new Single Members set forth in Section 10 above.

SECTION 16. RECORD OF MEMBERSHIP. The Directors shall keep a record showing the names and addresses of the owners of all memberships in the Club, and the dates of admission, termination, transfer and/or suspension.

SECTION 17. VOTING. Family Members shall have two votes. All other membership classifications shall be entitled to one vote.

Voting and elections, and votes on other matters concerning the Club, may be conducted by mail when so determined by the Directors.

Votes may be cast by proxy, provided that all proxies are in writing and presented to the Secretary of the Meeting prior to the vote or other action. In all other respects, voting by proxy shall be governed by the applicable provisions of Ohio Corporation laws.

SECTION 18. AUTHORIZED COMMUNICATION EQUIPMENT. For all purposes related to the Club, including without limitation, providing notice of meetings, waiver of notice, voting, attendance at and participation in meetings (including for quorum purposes), providing copies of documents, amendment to this Code of Regulations, transmitting any writing or otherwise, the use of all types of Authorized Communications Equipment is permitted. "Authorized

Communications Equipment” shall mean communications equipment which provides a transmission by, among other means, telephone, telecopy, e-mail, video conference or any other electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of, the persons involved. Additionally, with respect to meetings, such communications equipment shall allow all persons participating in the meeting to contemporaneously communicate with each other. The Directors may adopt procedures and guidelines for the use of Authorized Communications Equipment.

BOARD OF DIRECTORS

SECTION 19. NUMBER AND QUALIFICATIONS OF DIRECTORS. The Board of Directors shall consist of nine (9) persons, all of whom shall be voting Members and shall be elected at the Annual Meeting or other Meeting of Members called to elect Directors.

The election of Directors may be by ballot, voice vote, or any other method permitted under Ohio law.

SECTION 20. TERM OF OFFICE. Directors shall hold office for three (3) years and until their successors are elected and qualified; provided that one-third (1/3) of the first Directors elected pursuant to these Regulations shall hold office only until their successors are elected and qualified at the first Annual Meeting of Members next succeeding their election; one-third (1/3) shall hold office until their successors are elected and qualified at the second Annual Meeting succeeding their election; and the remaining one-third (1/3) shall hold office only until their successors are elected and qualified at the third Annual Meeting succeeding their election.

Any vacancy occurring for any reason whatsoever may be filled for the unexpired term thereof by a majority vote of the remaining Directors.

SECTION 21. MEETING. The first meeting of the new Directors shall be held within thirty (30) days after each Annual Meeting of Members; such first meeting shall be an organizational meeting, at which the Directors shall elect a President, a Vice-President, a Secretary and a Treasurer, together with such other officers as they, in their discretion, may deem best.

Meeting of Directors may be called by any officer, or any three (3) Directors. The Secretary shall give not less than two (2) days’ written or oral notice of meetings of Directors, by any method permitted under Ohio law, provided that any such notice may be waived by the entire Directors at any time. No notice of any Directors’ meeting, adjourned to another time and/or place, need be given if the time and place are fixed at the meeting adjourned.

At any Meeting of Directors, not less than fifty percent (50%) of the whole authorized number of voting Directors is necessary to constitute a quorum for such meeting, except that a majority of the remaining Directors in office constitutes a quorum for filling a vacancy in the Board. At any meeting at which a quorum is present, all acts, questions, and business which may come before the meeting shall be determined by a majority of votes cast by the Directors present at such meeting, unless the vote of a greater number is required by the Articles or Regulations. Each voting Director shall be entitled to one vote. Attending or voting by proxy (including without limitation, through an alternate representative) shall be permitted. A Director shall also be considered in attendance at a meeting if the Director is present in person or is present by the

use of Authorized Communications Equipment or by proxy. Voting may also take place by Authorized Communications Equipment. Meetings of Directors may be held at such place or places as any five (5) Directors may from time to time determine.

Any action which may be taken at a meeting of Directors may be taken without a meeting if authorized by a writing or writings signed by all the Directors, which writing or writings shall be filed or entered upon the records of the Club. Any transmission by Authorized Communications Equipment that contains an affirmative vote or approval of a Director is a signed writing for this purpose. The date on which the transmission by Authorized Communications Equipment is sent is the date on which the writing is deemed signed.

SECTION 22. POWERS. The Board of Directors shall have the control and management of the business, funds, property, and affairs of the Club. However, the Directors shall not sell, lease, mortgage, or otherwise dispose of or encumber any real estate owned by the Club, or all other assets in toto of the Club, without a majority vote of the outstanding memberships entitled to vote, unless the Board elects pursuant to Section 17 to conduct the voting by mail, in which case, such majority vote is satisfied by a majority vote of those ballots returned to the Secretary by the date set forth in the notice to such membership. Without a majority vote of the outstanding memberships entitled to vote, the Directors are hereby authorized to borrow up to \$250,000 for repairs and improvements providing for repayment within a period of time not to exceed ten years.

OFFICERS

SECTION 23. GENERAL. The officers of the Club shall be a President, a Vice-President, a Secretary, and a Treasurer, each of whom shall be elected by the Directors to serve for one (1) year. The President and the Vice-President shall be Directors, but the Secretary and the Treasurer need not necessarily be Directors. The Directors may also elect or appoint one or more assistants and/or other officers of agents, who need not be Directors, and may assign to them such duties as the Directors in their discretion may deem best. Any one person may hold more than one office.

Any officer of the Club may be removed for cause by a two-thirds majority of the Directors at a meeting duly called and held for such purpose.

SECTION 24. DUTIES OF OFFICERS. The officers shall have all the powers and perform all the duties which are incident to their respective offices under the laws of Ohio now or hereafter enacted, or which are assigned by the Directors.

SECTION 25. SURETY BONDS. Surety bonds in such amounts and with such sureties as may be satisfactory to the Directors, may be required of the Treasurer, and may be required by the Directors of any other officer, agent, or employee of the Club, the cost thereof to be paid by the Club.

SECTION 26. COMMITTEES. The Directors may create and establish from time to time, such committees as it may deem best to carry out the administration and operation of the Club, delegating to any such committee any powers of the Directors. Members of such committees need not be Directors. However, all such committees shall be subject at all times to the control

and direction of the Directors and shall report all action to the Directors, either in writing or orally.

SECTION 27. INDEMNIFICATION. The Club shall indemnify each past, present and future Director, Officer or Volunteer for any costs, expenses, charges and fees, including all reasonable attorneys' fees and charges, which may be imposed on or reasonably incurred by him or her in connection with any claim, demand, action, suit or proceeding made or instituted against him or her by reason of serving as a Director, Officer or Volunteer of the Club.

Such indemnification shall apply in all cases, except where it is proved by clear and convincing evidence in a court with jurisdiction that the act or omission was one undertaken with deliberate intent to cause injury to the Club or was undertaken with a reckless disregard for the best interests of the Club, or in the case of Directors or Officers, was done in dereliction of his or her duties.

Expenses shall be paid in advance by the Club and not by way of reimbursement, but only upon receipt of a written undertaking by or on behalf of the Director, Officer or Volunteer to repay that amount if it ultimately is determined that he or she is not entitled to be indemnified.

Amounts paid in settlement or compromise shall be made by the Club if a majority of a quorum of the Directors, acting at a meeting of Directors who were not, or are not, parties to or threatened with the action, suit or proceeding, determine that the act or omission was one which could be indemnified under the standards of this Section 27. In the event a quorum is not attainable, such determination shall be submitted by the Directors to a vote of the membership.

The indemnification rights herein shall be personal to the indemnified person, and shall inure to the benefit of the heirs, executors, and administrators of the indemnified person, but shall not be deemed to create any rights of subrogation or any other direct or indirect benefit to any third party.

INDEBTEDNESS TO THE CLUB

SECTION 28. INDEBTEDNESS. Indebtedness to the Club shall consist of the following items, due as indicated:

<u>Type of Indebtedness</u>	<u>Due Dates</u>
a. Membership fees	As designated by the Directors
b. Capital assessments	As designated by the Directors
c. Annual dues	30th day after billing, but no earlier than February 1
d. House accounts	30th day after billing
e. All other indebtedness	30th day after billing

In every case, non-payment of a part or the whole on the due date or dates, as the case may be, shall subject the Member to the posting of his indebtedness prominently on the Club property, to the assessment of late fees and/or interest in the discretion of the Directors, and to suspension and/or termination of his membership under Section 13 above.

SECTION 29. CAPITAL ASSESSMENTS. Capital assessments may be made and levied on the memberships in the Club from time to time, by the affirmative vote (cast as set forth in Section 17 above) of either of the following majorities: (i) a 75% majority of memberships entitled to vote which are represented in person or by proxy at a Meeting of Members called and held for the express purpose of considering a capital assessment (together with other business, if so desired); or (ii) a 55% majority of those ballots returned to the Secretary by the date set forth in the notice to such membership, without a Meeting of Members.

SECTION 30. ANNUAL DUES. The annual dues payable with respect to membership in the Club shall be fixed by the Directors and may be increased or decreased from time to time in order to meet the operating costs of the Club. The Board shall not raise "Family Base \$" dues (as referenced below) by more than five percent (5%) per year unless approved by the membership pursuant to Section 33 of the Regulations.

The annual dues payable shall be based on the dues fixed for Family Membership, in accordance with the following table:

<u>Type of Membership</u>	<u>Dues Formula</u>
Family	Family Base \$
Single	60% of Family Base \$
Couple	66% of Family Base \$
Senior	47% of Family Base \$
Legacy	\$500
Suspended	At the discretion of the Board

RULES

SECTION 31. RULES. The Directors may adopt such rules governing the operation and use of the Club property and facilities, and from time to time, amend, change, or repeal the same or any part thereof, as a majority of the Directors shall deem best, provided that no such rules shall be inconsistent with these Regulations.

DISSOLUTION

SECTION 32. DISSOLUTION. The Club may wind up its affairs and dissolve by resolution adopted by majority vote of its entire Membership. Upon dissolution, the assets and property of the Club shall be liquidated by the Directors, or under its direction by its nominee, and all indebtedness of the Club shall be paid from the proceeds of such liquidation. Indebtedness of the Club shall include the repayment to all owners of Family Memberships of any equity belonging thereto, and if such proceeds are not sufficient for such repayment in full, a **pro rata** repayment shall be made. Any such proceeds remaining after payment of the indebtedness of the Club shall be assigned, transferred, and turned over to the Board of Education of Indian Hill Exempted Village School District, or its successor.

AMENDMENTS TO REGULATIONS

SECTION 33. AMENDMENTS. Any and all Sections of the Regulations may be amended, modified, or repealed at any Meeting of Members at which a quorum is present, by the affirmative vote, cast as set forth in Section 17 and Section 18 above, of a majority of the

memberships entitled to vote at set meeting, provided that the notice of any such meeting shall have contained the amendment, modification or repeal, or the substance thereof.

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