



11/6/2012

Stillbow Ranch Inc

Dos Palos, CA



By-Laws of Stillbow Ranch, Inc. A non-profit corporation

ARTICLE I Name and Object

- A. Name: The name of the corporation shall be Stillbow Ranch, Inc.
- B. Objects: The objects of the corporation shall be those set forth in its Articles of Incorporation.

ARTICLE II Administration

The affairs of this corporation shall be administered by a board of directors consisting of seven (7) members, six (6) of whom shall be elected by the regular members (hereinafter "Members") of this corporation, with such qualifications as shall be determined from time to time by the Members. The seventh (7) board member shall be the Immediate Past President. Each member of said board shall be a Member of this corporation.

There may also be such additional Boards or Committees as shall be determined from time to time, consisting of those persons who may be selected therefore, and invited to become members thereof by the Board of Directors.

ARTICLE III Vacancies

Vacancies in the Board of Directors may be filled by a majority vote of the remaining directors, though less than a quorum, or by a sole remaining director. Each director so elected shall hold office until his successor is elected at an annual meeting of Members or a special meeting called for that purpose.

The Members of the corporation may at any time elect a director to fill any vacancy not filled by the directors, and may elect the additional directors at the meeting at which an amendment of the By-Laws is voted authorizing an increase in the number of directors.

A vacancy or vacancies shall be deemed to exist in case of the death, resignation, or removal of any director, or if the Members shall increase the authorized number of directors but shall fail at the meeting at which such increase is authorized, or at an



Stillbow Ranch Inc



11/6/2012

Dos Palos, CA

adjournment thereof, to elect the additional director so provided for, or in case the Members fail at any time to elect the full number of authorized directors.

If the Board of Directors accepts the resignation of a director tendered to take effect at a future time, the Board, or the Members of the corporation, shall have the power to elect a successor to take office when the resignation shall become effective.

No reduction in the number of directors shall have the effect of removing any director prior to the expiration of his term of office.

ARTICLE IV Removal of Directors

The entire Board of Directors or any individual director may be removed as provided by Section 303 of the Corporations Code of the State of California.

ARTICLE V Officers

Its officers shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer and such additional officers who shall be elected by the Members at an annual meeting. Vacancies and change in the complement of officers, if and when such may occur, shall be filled by action of the Board of Directors in accord with Article X hereof.

ARTICLE VI President

The President shall preside over all meetings of the Board of Directors or of Members. He shall also have such other powers and perform such other duties as may be required of him, from time to time, by the Board of Directors or by Members. He may also appoint such committee or committees as he may be authorized to appoint by the Board of Directors or Members, from time to time, and define the duties of such committees. He shall be a member of the Board of Directors. The Immediate Past President shall also be a member of the Board of Directors.

ARTICLE VII



Stillbow Ranch Inc

11/6/2012

Dos Palos, CA

Vice President

The Vice President(s) shall, in the order of their seniority, in the absence of the President, perform all of the duties and have all of the powers of the President. They shall also have such other powers and perform such other duties as shall be assigned to them by the Directors or the Members. Each Vice President shall be a member of the Board of Directors.

ARTICLE VIII Secretary and Assistant Secretaries

A. Secretary. The secretary shall keep a record of the proceedings of the Board of Directors and of the Members and Directors. He shall keep the corporate seal and book of blank membership certificates, fill out and countersign all certificates issued and make proper entries in the books of the corporation. He shall keep a proper transfer book and ledger in debit and credit form showing the number of certificates issued and transferred and dates of same. He shall serve all notices required by law or the By-Laws of the corporation and in case of his absence, refusal, or inability to act; his duties may be performed by any person whom the Board of Directors may direct. The Secretary shall be a member of the Board of Directors.

B. Assistant Secretaries. There may be one or more Assistant Secretaries appointed by the Board of Directors. They shall, in the order of their seniority, in the absence of the Secretary, perform all of the duties and exercise all of the powers of the Secretary. They shall also have such other powers and perform such other duties as may be assigned to them by the Board of Directors or the Members. Any Assistant Secretary need not be a member of the Board of Directors.

ARTICLE IX Treasurer and Assistant Treasurers

A. Treasurer. The Treasurer shall perform such duties as are implied by the name. He shall furnish, prepare and keep a full set of books of account, showing every detail of the business and the corporation's accounts, and all receipts and disbursements of every name and nature, the amount of cash on hand, and the amount of money owed by the corporation or owing to it, and such other information as may be required by the Board of Directors or the Members. The Treasurer shall be member of the Board of Directors.

B. Assistant Treasurers. The Assistant Treasurers, in the order of their seniority, shall have all the powers and duties of the Treasurer in the absence or disability of the



Stillbow Ranch Inc



11/6/2012

Dos Palos, CA

Treasurer. They shall have such other powers and duties as may be assigned or delegated from time to time by the Board of Directors or the Members.

ARTICLE X Powers of Directors

A. General Powers of Directors: The Board of Directors shall have the management of the business of the corporation, and subject to the restrictions imposed by law, by the Articles of Incorporation or by these By-Laws, may exercise all the powers of the corporation.

B. Specific Powers of Directors: Without prejudice to such general powers, it is expressly declared that the Directors shall have the following powers, to wit:

1. To adopt and alter a common seal of the corporation.
2. To make and change regulations not inconsistent with these By-Laws, for the management of the corporation's business and affairs.
3. To appoint and remove, at pleasure, all officers, agents, and employees of the corporation, prescribe their duties, fix their compensation, and require from them security for faithful service, if they so deem necessary, and, in their discretion from time to time to devolve the powers and duties of any officer upon any other person for the time being. The removal of an officer by the Board of Directors shall not serve to remove that officer from his position as a director. Removal of directors must be accomplished pursuant to ARTICLE IV.
4. To appoint and remove or suspend such subordinate officers, agents or factors as they may deem necessary, and determine their duties and fix, and from time to time change, their salaries or remuneration.
5. To pay for any property purchased by the corporation, either wholly or partly in money, bonds, debentures or other securities of the corporation.
6. To borrow money and to make and issue notes, bonds and other negotiable and transferable instruments, mortgages, deeds of trust, trust agreements and to do every act and thing necessary to effectuate the same.
7. To designate from time to time, the time and place of its meetings or to authorize the President so to do. To appoint such committee or committees on any subject within the powers of the corporation's Articles of Incorporation and to define the powers and duties of such committee.



Stillbow Ranch Inc



11/6/2012

Dos Palos, CA

8. To select and designate such bank or trust company as they may deem advisable, as official depository of the funds of the corporation and to prescribe and order the manner in which such deposits shall be made and/or withdrawn.

C. Compensation of Directors. Directors shall not receive any stated salary for their service as Directors, but by resolution of the Board, a fixed fee and expense of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefore.

ARTICLE XI Committees

A. The Board of Directors or the President may, by resolution or resolutions passed by a majority of the whole Board or Members, designate and appoint such committee or committees on any subject within the powers of the corporation, such committee or committees to have such powers, to exercise such duties, or perform such services as may be prescribed, from time to time, by the Board of Directors or by the President, upon authority conferred upon him by the Board of Directors. Such committee or committees shall have such name or names as may be stated in these By-Laws, or as may be determined from time to time by resolution adopted by the Board of Directors.

B. Each committee shall keep regular minutes of their proceedings and report the same to the Board of Directors when required.

ARTICLE XII Membership

A. Memberships in this corporation shall be of one class, shall be limited to thirty (30) in number, and shall consist of those persons elected thereto by the Board of Directors or the Members in accordance with the procedure herein set forth. New members must be sponsored by a member of the Board of Directors or by any Member. Upon payment to the corporation of the transfer fee as set by the Board of Directors or the Members and the purchase of a share of stock, membership shall be granted. The transfer fees shall be established or changed by the Board of Directors or the Members from time to time. If the share of stock is purchased from the corporation, the price thereof shall be as established at the annual meeting of the Members. The price so established shall remain the same until voted upon at a subsequent meeting of the Members.



11/6/2012

Stillbow Ranch Inc

Dos Palos, CA



ARTICLE XIII Membership Dues and Assessments

A. The Board of Directors or the Members will from time to time determine whether there shall be any membership dues or assessments to be paid by the membership of this corporation and will fix and determine the amount thereof.

B. A member joining the corporation during a certain year will be responsible for the operating assessment from the beginning of that fiscal year, or if such new Member has purchased his membership from a prior Member, for any assessments due and owing by the prior Member, including interest or penalties not paid by such prior Member.

ARTICLE XIV Annual Meeting of Members

A. In May of each year there shall be an annual meeting of the Members of this corporation, to be held at Stillbow Ranch, City of Dos Palos, County of Merced, and State of California. The exact date will be determined by the Board of Directors at least five (5) days prior to the meeting.

At each annual meeting of the Members of this corporation, there shall be elected the officers as previously set forth herein and a Board of Directors of this corporation for the ensuing year, at which meeting each Member shall be entitled to one vote, and at which meeting such other business may be transacted as may be found, from time to time, necessary, desirable or useful.

Special meetings of the members of this corporation may be called by the President or any two (2) directors, from time to time, and shall be held at such place as the Board of Directors may determine, or may be called by any director of this corporation for the purpose of electing members of the Board of Directors in the event, for any reason, vacancies shall occur in the Board reducing the number thereof to less than a quorum.

Notice to the calls for any annual or special meeting of the Members of this corporation shall be given by the President, the Secretary, or such other officer as the Board of Directors may from time to time determine, to each member not less than five (5) days prior to the holding of such meeting, whether annual or special.

B. There may be special meetings of all Members of this corporation, at which meeting any action may be taken, as the Board of Directors of this corporation may determine



Stillbow Ranch Inc



11/6/2012

Dos Palos, CA

necessary, advisable or useful; except, however, no election of directors of this corporation shall occur at such meetings.

ARTICLE XV Meetings of Board of Directors

A. Meeting of the Board. Meetings of the Board of Directors shall be held at such place as the President or the Board of Directors may from time to time designate.

B. Special meetings-notices. Special meetings of the Board of Directors for any purpose or purposes shall be called at any time by the President or, if he is absent or unable or refuses to act, by any three directors.

Written notice of the time and place of special meetings shall be delivered personally to all directors or sent to each director by electronic or postal transmission. In the case of postal transmissions, the charges will be prepaid, and addressed to him at his address as shown upon the current contact list, or if it is not shown on such records or is not readily ascertainable, at the place in which the meetings of the directors are regularly held. In case such notice is mailed or telegraphed, it shall be deposited in the United States mail or delivered to the telegraph company at least forty eight (48) hours prior to the time of the holding of the meeting. Such mailing, telegraphing or delivery as above provided shall be due, legal and personal notice to such director.

C. Waiver of notice. When all the directors are present at any directors meeting, however called or noticed, and sign a written consent thereto on the records of such meeting, or, if a majority of the directors is present, and if those not present sign in writing a waiver of notice of such meeting, whether prior to or after the holding of such meeting, which said waiver shall be filed with the secretary of the corporation, the transactions thereof are as valid as if they had occurred at a meeting regularly called and noticed.

D. Directors Acting Without a Meeting by Unanimous Written Consent. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, and with the same force and effect as a unanimous vote of the directors, if all members of the Board shall individually or collectively consent in writing to such action. Such consent shall be signed and filed with the regular minutes of the Board. Any certificates or documents relating to an action so taken by written consent shall state therein that it was taken by the unanimous written consent of the Board of Directors of the corporation without a meeting thereof and that the By-Laws of the corporation authorize the directors to so act.



Stillbow Ranch Inc



11/6/2012

Dos Palos, CA

E. Telephonic Meetings. Members of the Board of Directors may participate in a meeting of such board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting by such means shall constitute presence in person at such meeting.

F. Assent to Meeting. Any action of the majority of the Board of Directors of this corporation, although not at a regularly called meeting, and a record thereof, if assented to in writing by all the members of the Board, shall always be as valid and effective in all respects as if passed by the Board at a regular meeting.

G. Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned.

H. Quorum. A majority of the number of directors as fixed by the Articles or By-Laws shall be necessary to constitute a quorum for the transaction of business, and the action of a majority of the directors present at any meeting at which there is a quorum, when duly assembled, is valid as a corporate act; provided that a minority of the directors, in the absence of a quorum, may adjourn from time to time, but may not transact any business.

ARTICLE XVI Termination of Membership

A. All membership shall be for the life of such Member.

B. Except as provided herein, a Membership will automatically terminate upon the death of that Member, and any Member may be expelled with or without cause by the majority vote of the Board of Directors when such expulsion is ratified by a majority of all members at a meeting called for that purpose. Upon the death of a member, the membership shall not terminate and shall transfer to a designated individual if and only if (1) prior to death, the Company has approved in writing a request by the deceased Member to transfer the membership to a designated individual, (2) the designated individual is the lawful son or grandson and transferee of the Membership by operation of law through a will, trust, family partnership, bequest, devise, probate or otherwise, and (3) the designated individual accepts the transfer and agrees to pay all assessments and transfer fees and meets all obligations otherwise applicable to Membership.

C. Memberships may be transferred at any time by a Member by the sale of his stock, subject to the approval of the proposed new member by the Board of Directors, or by the



Stillbow Ranch Inc



11/6/2012

Dos Palos, CA

sale of the stock to the corporation for the price as determined at the annual meeting of the Members. No transfer shall become effective until all outstanding assessments against the membership have been paid and until the transfer fee as established by the Board of Directors or the Members shall have been paid.

Outgoing members who want to sell their stock are required to provide the Stillbow Board (administered through either the Secretary or Treasurer) the first right of refusal with regard to sale at the established price by membership majority. Neither the Board of Directors nor the Members may unreasonably withhold any proposed transfer of membership and the transfer fee shall be reasonable in view of all the then existing circumstances.

ARTICLE XVII Liability of Members

No Members of the corporation shall be personally or otherwise liable for any debts, liabilities and/or obligations of this corporation.

ARTICLE XVIII Donations

This corporation may accept gifts, legacies, donations and/or contributions, and in any amount and any form, from time to time, upon such terms and conditions as may be decided from time to time by the Board of Directors.

ARTICLE XIX Certificates of Stock

A. Certificates of Stock: Certificates of stock numbered and with the seal of the corporation affixed, signed by the President or Secretary or such other officers as may be designated by the Board of Directors, shall be issued to each new member.

B. Lost Certificates: A new certificate of stock may be issued in the place of any certificate theretofore issued by the corporation, alleged to have been lost or destroyed, and the directors may, at their discretion, require the owner of any such lost or destroyed certificate to comply with such rules and regulations as they may make from time to time in connection herewith.



11/6/2012

Stillbow Ranch Inc

Dos Palos, CA



ARTICLE XX Miscellaneous Provisions

A. Corporate Seal. The corporate seal of the corporation shall be of such form as the Board of Directors shall determine and shall contain the name of the corporation, the date and state of its creation, and such other matters as the Board of Directors, in their discretion, may determine. Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

B. Principal Office. The principal office shall be established and maintained at Stillbow Ranch, Inc., Dos Palos, California.

C. Other Offices. Other offices of the corporation may be established at such places as the Board of Directors may, from time to time, designate or the business of the corporation may require.

D. Checks, Drafts, Notes. All checks, drafts and/or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation for all debts of the corporation shall be signed by the President or the Treasurer or by such officers as shall from time to time be determined by the Board of Directors.

E. Notice and Waiver of Notice. Whenever any notice is required by these By-Laws to be given, personal notice is not meant unless expressly so stated; and any notice so required shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper, addressed to the person entitled thereto at his last known address, and such notice shall be deemed to have been given on the day of such mailing. Any notice required to be given under these By-Laws may be waived by the person entitled thereto. Members not entitled to vote shall not be entitled to receive notice of any meeting except as otherwise provided by statute.

ARTICLE XXI Fiscal Year

The fiscal year of this corporation shall be the twelve (12) months beginning February 1.

ARTICLE XXII



11/6/2012

Stillbow Ranch Inc

Dos Palos, CA



Amendments

Amendment of By-Laws: The Members, by the affirmative vote of the holders of a majority of such memberships issued and outstanding, or the directors, by the affirmative vote of a majority of the directors, may at any meeting, provided the substance of the proposed amendment shall have been stated in the notice of the meeting, amend or alter any of these By-Laws.

Revised: November 1, 2012
File: BYLAWS amended 1112