

ARTICLE 1

GENERAL

1.1 NAME The corporate name of the club is Jaguar Club of Southwest Florida, Inc. (the "Club"). The Club will be affiliated with Jaguar Clubs of North America, Inc.

1.2 PURPOSE The purpose of the Club is to provide members an avenue for mutual enjoyment, entertainment and enlightenment while encouraging a spirit of unity, camaraderie and fellowship in Jaguar automobile ownership. The Club shall also further the appreciation of the automotive design, engineering and technological advances of Jaguar automobiles, as well as, to support the Jaguar marquee. Information sharing, discussions, events and collaboration among the members of the Club will further the appreciation of the Jaguar brand, its history, evolution and future direction as a leader in the automobile industry. The Club will allow members to interact with other members in the admiration, display, and knowledge sharing of past, present and future Jaguar automobiles while enhancing the Jaguar ownership experience.

1.3 AUTHORITY All members shall be bound by the provisions of the Articles of Incorporation, these By-laws, as may be amended from time to time as provided herein, and the Club rules and regulations as may be adopted by the Board of Directors.

ARTICLE II

PROPERTY

2.1 FACILITIES. The Club currently (as of the date of these Bylaws) has no property; however any property (real or personal) that is obtained by the Club shall be considered facilities or equipment, as defined below. Property that is leased by the Club for the benefit of its members shall be considered facilities.

2.2 EQUIPMENT. The Club may obtain certain equipment which shall be considered Club property.

2.3 RESPONSIBILITY FOR NON-CLUB PROPERTY. The Club will not, under any circumstances, be responsible for the property of members, visitors, guests or other persons or entities, brought onto the Club property for any purpose whatsoever, including for use by its members. However, the Club may (but shall not be required to) obtain insurance to cover loss of members' property situated on the Club property.

2.4 REMOVAL OF CLUB PROPERTY. Property of the Club shall not be loaned or removed from the premises by any Member, or be put to any use other than that for which it was intended, except when expressly permitted in writing by the Board.

2.5 DAMAGE. Members shall pay for all breakage or damage to Club property caused by them, their family members, or their guests.

2.6 PROPERTY RIGHTS. No member or any other person shall have or acquire any property rights or other interest in any property of the Club, except as provided in the Club's Articles of Incorporation or these Bylaws.

2.7 TRANSFER OF MEMBERSHIP. No member shall have the right to sell, assign or otherwise transfer his membership or any of the rights and privileges ascribed thereto except to the Club. The Certificate of Membership shall be non-transferable by the holder and void upon any attempt to transfer it either outright or as collateral except as provided in Article IV of these Bylaws.

ARTICLE III

MEMBERSHIP

3.1 MEMBERS. Membership shall be open to owners of Jaguar automobiles and those interested in furthering the enjoyment and appreciation of Jaguar automobiles. For purposes of Club Membership, the term "Member" is defined as a Jaguar enthusiast who has paid his/her dues, to include the primary member and his or her spouse or significant other living in the same household, and children of the "member" up to and including the calendar year in which they turn 18 years of age.

3.2 VOTING. Regular members of the Club, in good standing, are entitled to vote on all matters properly brought before the Club and its members.

3.3 PAYMENT OF DUES. To be a member in good standing, the current year's dues must be paid within sixty (60) days after January 1st of that year or within thirty (30) days after the second dues notice, whichever is the latter, but not later than February 28th of that year. Any member who fails to pay their dues by February 28th will be considered a member "out of good standing" and will automatically be removed from the mailing list. They will also be unable to vote on any Club matters, they will be charged as non-members at any Club sponsored or connected event. Non-members may be reinstated by paying current year dues.

3.4 ONE MEMBER PER FAMILY. One membership per family shall entitle each member of that family, including minor children to enjoy all privileges of membership except that only one person per family shall be designated as the member in writing and entitled to vote or hold office. Adult children (over age 18) must be members in their own name.

3.5 ELIGIBILITY OF MEMBERS FOR CLUB OFFICE. Any member of the Club may run for and hold office in the Club as long as they meet the following requirements:

1. The member must be a member in good standing.
2. The member must have been a member in good standing for at least six (6) months.
3. The member must have attended at least seventy-five (75%) percent of the regular meetings during the prior six (6) months.

3.6 ELIGIBILITY FOR MEMBERSHIP. All applications for membership shall be made on a fully completed and signed membership application. Completed applications shall be delivered to the Membership Chairperson, if any, or the Treasurer, with proper dues and fees, and must be approved for acceptance by the Board of Directors. No applicant will be denied membership because of race, creed, religion, sex or national origin or any other legally protected classification. In the event an applicant for membership is rejected, the applicant may request a hearing before the Board of Directors within sixty (60) days. The Board of Directors' decision shall be final.

3.7 SUSPENSION OR EXPULSION OF A MEMBER. A member may be suspended or expelled from the Club by the Board of Directors for any infraction of Club rules, misconduct, or for any action that is not in the best interest of the Club. Such determination is to be made by the Board of Directors in its sole discretion.

3.8 RESIGNATION OF MEMBERSHIP. Any member may resign from the Club at any time, by directing a letter of resignation to the Club Membership Chairperson or Secretary. Resignation of a member does not relieve the member of any indebtedness to the Club. Dues and any other assessed fees paid will not be refunded.

3.9 INDEMNIFICATION OF CLUB. Members join the Club as voluntary, at will participants. All Member shall indemnify, defend and hold the Club and its directors, agents, representatives, and officers, harmless from and against any claims or actions brought by any person, including themselves, or from liabilities, losses, damages, costs, penalties and expenses, including attorney's fees and interest, which may be sustained or incurred at any time by

reason of any act or omission in the performance of any Club activity hereunder that results, wholly or in part, in any damage to property or injury to persons, including death, or from any violation of federal or state criminal statutes.

3.10 CLUB ROSTER. The membership roll shall be known as the "Club Roster". The Club Roster shall be kept under the direction and control of the Secretary of the Board. On said roster shall be inscribed, in alphabetical order, the names and addresses of all members, their membership classification; their date of admission to the Club; and the number of the membership certificate. The Club Roster shall not be used for any purpose without first obtaining the Board's permission. The Club Roster shall be available for inspection by the members' at all reasonable times upon reasonable notice. Neither the Club Roster nor the email or other addresses or telephone numbers of members shall be used for commercial purposes by the Club.

3.11 CERTIFICATE. Upon admission to the Club, each member may be issued a membership certificate and provided a copy of such certificate of membership, which specifies the member's name. The absence of any equity shall be conclusive proof that the membership was issued on a non-equity basis. Upon termination of a membership the certificate shall be void. The Club may also issue membership cards, which shall be for convenience only and shall contain the member's name, and member number.

ARTICLE IV

MEETINGS OF MEMBERS

4.1 MEMBERSHIP MEETINGS.

4.1.1 Annual Meeting. The annual meeting of the Members for the election of Directors and for such other business as shall come before the meeting, shall be held in the month of January at a time determined by the Board. The meeting shall be held in the State of Florida at a convenient location determined by the Board.

4.1.2 Special Meetings. Special meetings of the members may be called at any time by order of the President or by a majority of the Board. A special meeting may also be called by written request of at least twenty percent of the entire membership which is entitled to vote on the issue or issues presented. The request must state the specific issue or issues to be presented to the membership. Only the issue or issues submitted will be considered at this special meeting. The call for a special meeting by any of the above methods shall be acknowledged by the Board within fifteen days of receipt of same and a special meeting shall be held thereafter in accordance with the President's request, the request of a majority of the Board or receipt of a petition signed by twenty percent of the membership. In order to expedite special meetings, the Board may include proxy ballots with the notice of the meeting sent to the members together with all available information relating to the issues in question.

4.1.3 Notice. Notice of all meetings of the members may be given to members at their e-mail address or last known physical address as it appears on the Club Roster. Such notice shall be e-mailed, mailed or hand delivered to such address not less than fourteen days nor more than sixty days prior to the date of the meeting. The notice must be authorized by an officer of the Club and state the time, place and purposes of the meeting which must be held in the State of Florida.

4.1.4 Ballots. Votes may be cast by a member entitled to vote, in person or by proxy.

4.1.4.1 Voting in Person. Votes may be cast for the election of Directors or any other issue that requires a membership vote, by a member entitled to vote, in person, at the Annual Membership Meeting or any other called Special Meeting as set forth in these Bylaws. Registration and polls for voting shall open a minimum of one hour prior to the Annual Meeting in an official voting room adjoining the main meeting area and shall be closed upon the start of the meeting. Poll times for voting will be announced in the case of a Special Meeting. The Board shall appoint an "Official Teller" for all voting. Prior to a Meeting of the Membership in which votes will be cast, the Board shall appoint three (3) to five (5) members of the Club, to be designated "Voting Inspectors" whose duties along with the Official Teller shall be to keep the Official Voting Roll; and, to receive the vote both in person and by proxy, tabulate votes and present a written report. The secrecy of all cast ballots shall be maintained by the "Official Teller" and "Voting Inspectors". The validated results shall be hand delivered to the President during the Annual Meeting or Special

Meeting immediately after final results are tabulated. The President shall announce the decision of the membership at the Annual Meeting by declaring the winners of the Directors' election without totals; and the results of all other matters of the membership by vote totals, if results are finalized before adjournment. In addition, the results may be posted or communicated by any other means available to the general membership.

4.1.4.2 Voting by Proxy. Members who desire to vote by proxy ballot at an annual membership meeting or any other special meeting of the membership must request that a proxy be sent to them by mail, fax, e-mail, other electronic means. Each proxy ballot shall contain all issues on which the member requesting a proxy is entitled to vote at the meeting. Instructions for Voting shall be included with the ballot. Each proxy ballot must name a proxy holder and either provide the proxy with full authority to vote on such member's behalf or provide specific instructions on how to vote on such members behalf.

4.1.4.3 Actions by Written Consent. Nothing contained in these Bylaws shall limit or restrict the membership's ability to take any action permitted to be taken at the annual or special meeting by written consent, pursuant to the terms and conditions set forth in Chapter 617, Florida Statutes. Any action that may be taken at a special or annual meeting may be taken (i) without a meeting (ii) without prior notice, and (iii) without a vote if the action is taken by members having at least the number of votes necessary to authorize such action if such action were voted upon at a meeting. In order to be effective, the actions must be evidenced by written consents describing the action taken, dated and signed by approving members having the requisite number of votes (by members entitled to vote on such action), and delivered to the offices of the Club.

4.1.5 Determination of Voting. At any meeting of the membership or at any special meeting called by the President of the Club or its Board or twenty percent of the membership entitled to vote on the issue or issues presented, at which a quorum has been determined, the decision of the majority of the voting members, voting in person or by proxy ballot on the issues on which they are entitled to vote under Section 4.2, shall be binding on the membership and the Board of Directors.

4.1.6 Quorum at Membership Meeting. A quorum at any annual meeting or special meeting called by the President or the Board or twenty percent of the membership entitled to vote on the issue or issues presented, shall consist of the presence in person or by absentee ballot of at least one third of the members entitled to vote. If any meeting of the members cannot be organized because a quorum is not present in person and by absentee ballot, the voting members who are present may adjourn the meeting from time to time until a quorum is present. In the event the meeting is so postponed, notice of the adjournment shall be in a manner determined by the Board.

4.1.7 Written Consents In Lieu of a Meeting. Any action required or permitted by the Florida Not for Profit Corporation Act, the Articles of Incorporation, or these Bylaws to be taken at any annual or special meeting of the members may be taken without a meeting, prior notice, or a vote, if a consent in writing, setting forth the action so taken, shall be signed and dated by the outstanding members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voted, and delivered to the Club at its principal office in this state or principal place of business, or delivered to the Secretary or other officer having custody of the book in which proceedings of meetings of members are recorded. Written consents of the number of members required to take action must be delivered to the Club within sixty (60) days of the date of the earliest dated consent delivered to the Club. Any consent may be revoked prior to the date that the Club receives the required number of consents to authorize the proposed action by delivery, as described in this Section, of a written revocation to the Club.

4.1.8 Minutes. Minutes of all membership meetings shall be kept in a businesslike manner and be available for inspection by the members at all reasonable times upon reasonable notice.

ARTICLE V

DIRECTORS

5.1 Number; Term. The governance and general management of the Club shall be vested in the Board of Directors (the "Board"), consisting of at least three (3) elected members who shall serve a term of two (2) years.

5.2 Election. The Board shall be elected as provided in these Bylaws. The number of Board members to be elected and their terms shall be determined by the Board prior to such election and shall be set forth in the notice of the meeting at which such election shall occur. Directors shall be elected by a majority of votes cast by the voting members at an annual meeting or special meeting of the members at which a quorum is present. A Director shall be a dues-paying member of the Club. The President of the Club shall always be a Director and need not be elected. All other Directors must be elected.

5.3 Meetings of Directors.

5.3.1 Election of Officers. The organizational meeting of the Board shall be held within ten days of the Annual Meeting of the members at such time and place as shall be fixed by the Board. The Board shall proceed to organize by electing officers for the ensuing year. The officers of the Club shall be as follows: President, Vice President, Secretary and Treasurer. The Board may also elect from among its members such other officers as the Board shall from time to time determine appropriate. The same person, with the exception of the President, may hold two offices.

5.3.2 Removal and Replacement of Officers. Officers may be removed by the Board at any time and other members may be elected by the Board as such Officers.

5.3.3 Regular Meetings of the Board. Regular meetings of the Board shall be held at such time and place as shall be designated by the President every other month.

5.3.4 Special Meetings of the Board. Special meetings of the Board may be held at the call of the President or at the request of two directors submitted in writing to the Secretary of the Board. Notice of the meeting shall be provided to the members of the Club and the Board all pertinent information as to time, place and purpose of the meeting. The Board shall have the right to conduct business in executive session for sensitive, legal or proprietary matters.

5.3.5 Telephonic Meetings. The Board may also conduct meetings through the use of telephone conference calls or by means of closed-circuit video so long as a majority of the Board participates in such meeting and minutes of such meeting are transcribed and made a part of the records of the Club. Club members may attend Board meetings other than those conducted in executive session.

5.3.6 Notice. Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each director personally or by mail, e-mail, telephone, or facsimile at least ten (10) days prior to the date specified for such meeting. Any Director may waive notice of the meeting before, during or after a meeting and such waiver shall be deemed equivalent of the receipt of notice by such director.

5.3.7 Quorum. A quorum of the Board shall consist of a majority of the directors entitled to cast a vote. Matters approved by a majority of the directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided herein. If at any meeting of the Board, there shall be less than a quorum present in person or by telephone or closed circuit video, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting originally called may be transacted. In the event a meeting is postponed, the notice provisions for the adjournment shall be as determined by the Board.

5.3.8 Presiding Officer. The presiding officer at the Board meetings shall be the President or in his absence the Vice President. In the absence of both the President and the Vice President, the directors present shall designate a director to preside.

5.3.9 Minutes. Minutes of all meetings of the Board shall be kept in a businesslike manner and shall be available for inspection by all members and directors after approval by the Board at all reasonable times upon reasonable notice.

5.3.10 Written Consents In Lieu of a Meeting. Any action required or permitted by the Florida Not for Profit Corporation Act, the Articles of Incorporation, or these Bylaws to be taken at any annual or special meeting of the directors may be taken without a meeting, prior notice, or a vote, if a consent in writing, setting forth the action so

taken, shall be signed and dated by the outstanding directors having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all directors entitled to vote thereon were present and voted, and delivered to the Club at its principal office in this state or principal place of business, or delivered to the Secretary or other officer having custody of the book in which proceedings of meetings of directors are recorded. Written consents of the number of directors required to take action must be delivered to the Club within sixty (60) days of the date of the earliest dated consent delivered to the Club. Any consent may be revoked prior to the date that the Club receives the required number of consents to authorize the proposed action by delivery, as described in this Section, of a written revocation to the Club.

5.4 Powers. The Board shall have full power and authority to do any and all things that it deems proper and in the best interests of the Club, excepting only those powers that are specifically reserved to the membership in these Bylaws or by law. These powers shall include but are not limited to setting and adjusting hours of Club use and modification of services, equipment or facilities without notice or liability for any loss or inconvenience thereby resulting. The Board shall have general supervision and control over all officers and committees. Decisions of the Board shall be final in all matters set forth in this Article. The Board may adopt such policies and rules for the conduct of their meetings and the general management of the Club as it deems proper.

5.4.1 Limitation of Indebtedness. The Board shall not incur any indebtedness on the part of the Club in excess of the operating funds in the hands of the Treasurer, plus the debts, dues and obligations in process of collection from the membership, less the amount of unexpended appropriations unless such indebtedness be authorized by the voting members at the annual meeting or at a special meeting called for that purpose.

5.5 Rules and Regulations. The Board, at any meeting, may adopt Rules and Regulations or amend, modify or rescind then existing Rules and Regulations for the operation of the Club and the use of any of the Club facilities or equipment. Such Rules and Regulations shall be published periodically; and be made available to each Club member. Copies of the Rules and Regulations shall be given to all new members of the Club together with delivery of a copy of their membership certificate, copies of the Bylaws and the Membership Directory. All changes shall be made known to the membership as promptly as possible.

5.7 Executive Committee. The Board may function through an Executive Committee of three or more directors selected by the Board that may act in lieu of the Club's full Board between meetings in the case of an emergency or minor issue at such time that a majority of the Board cannot be convened. All members of the Board shall be timely apprised of the actions of the Executive Committee. The Executive Committee shall keep minutes of its meetings and report its actions at the next regular meeting of the Board, at which time the executive committee's action shall be ratified.

5.8 Vacancies. In case of a vacancy of a Board member, the Board shall fill such vacancy by appointment. The appointment of a Board member shall be for the period of time remaining until the next Annual Meeting of the Club membership, at which time any vacancy for which an unexpired term remains shall be filled by election. If any Board member is absent from three consecutive Board meetings or four meetings during the course of any twelve-month period the Board may remove him or her and declare a vacancy.

5.9 Removal of a Director. A director may be removed from office with or without cause, upon the affirmative vote or an agreement in writing of a majority of the members at a special meeting of the members. This meeting must be requested by at least twenty percent of the members and be held subject to the notice provisions of Section 4.3 of these Bylaws. Before any director is removed from office, he shall be notified in writing at least twelve days prior to the meeting at which the motion to remove him will be made and such director shall be given an opportunity to be heard at such meeting, should he be present, prior to the vote on removal. At any meeting at which a director is removed by the membership, it shall elect a qualified person to serve for the remainder of the term of the director so removed.

5.10 No Remuneration. No elected officer or Board member shall receive remuneration for his or her official services, but may be reimbursed for reasonable expenses incurred, if approved by the Board.

5.11 Conflict of Interest. No officer or Board member shall use his or her position for personal gain. Such activity shall be deemed a conflict of interest and shall be cause for removal.

5.12 Bond. The Board may require that any one or more officers or directors be bonded in amounts determined by the Board. The Board shall purchase a Directors and Officers Liability insurance policy covering the Club officers and directors and certain committee chair persons. The cost thereof shall be paid by the Club.

ARTICLE VI

NOMINATION OF DIRECTORS

6.1 NOMINATIONS BY BOARD. The Board shall prepare a slate of candidates for election to the Board which slate may include more persons than the number of vacancies to be filled when the number of candidates so warrants. The slate shall be posted or provided to members at least four weeks before the annual meeting. The President shall always be a Director.

6.2 NOMINATIONS BY MEMBERSHIP. Other candidates for the position of Director may be nominated by any member by a petition signed by at least ten members of the Club which shall be filed with the Secretary of the Club at least four weeks before the annual meeting. If the Board finds the petition in order it shall be posted or provided to the members and the name of the candidate or candidates contained in the writing shall be included in the ballot to be used for the annual meeting of the members.

ARTICLE VII

OFFICERS

7.1 President. The President shall be the Chief Executive Officer of the Club and shall preside at all meetings of the Board and the membership. The President shall, with the Secretary or Treasurer, sign all obligations, contracts in excess of one thousand dollars or for a term in excess of one year, deeds, mortgages, promissory notes and other instruments as approved by the Board unless otherwise provided by the Bylaws. The President shall, with approval of the Board, appoint chairmen for the various committees authorized by the Board and such other committees as the President shall deem necessary.

7.2 Vice President. The Vice President shall perform the duties of the President when the President is absent or unable to perform such duties and shall perform such other duties as may, from time to time, be assigned by the president. In the absence of both the President and Vice President the Board shall appoint an acting president from among the directors. The Vice President shall also serve as the liaison between the Club and any other sports car club.

7.3 Secretary. It shall be the duty of the Secretary to keep a record of all proceedings of the Club and, with the President, may sign all obligations in excess of one thousand dollars or for a term in excess of one year, contracts, deeds, mortgages, promissory notes, and other instruments and to discharge such other duties as may be entrusted by the Board. The Secretary may delegate any of the foregoing duties to a member of the Board acting as Assistant Secretary or his/her designee as the Board approves.

7.4 Treasurer. The Treasurer shall be Chairman of the Finance Committee (if established) and, with the President, may sign all obligations in excess of one thousand dollars and/or for a term in excess of one year; and with the President may sign all contracts, deeds, mortgages, promissory notes, and other instruments. The Treasurer shall cause to be collected, held, controlled and disbursed, subject to policies approved by the Board, all monies of the Club; and it shall be the Treasurer's duty to issue and control membership certificates and collect monies due the Club from such issuance, as well as dues and charges from members. At each annual meeting he shall render a full and complete statement of the finances of the Club for the preceding year and he shall be required to make a written monthly report of the financial status of the Club to the Board. The Treasurer shall have such other duties as are prescribed by the Board. The Treasurer may delegate any of the foregoing duties to someone acting as Assistant Treasurer or otherwise, as the Board approves.

7.5 Other Offices. Such other officers may be elected by the Board as the directors deem necessary or advisable.

ARTICLE VIII

COMMITTEES

8.1 APPOINTMENT. If the Board elects to establish committees, the directors at the first meeting of the Board held after the annual meeting may approve the appointment by the President of the chairperson of any committees for the ensuing year, including, but not limited to:

Newsletter/Communications

Social/Event

Membership

Concours

8.2 COMPOSITION. Each of the aforementioned committees shall have not less than three (3) members and shall be headed by, or shall have as a liaison officer, one of the directors. Each committee may establish such subcommittees as it deems necessary and desirable. Only members may serve on committees with the approval and at the sole discretion of the Board.

8.3 OTHER COMMITTEES. The Board shall have the power to establish the duties of the various committees and to create other committees and to delegate to such committees such duties and powers as may be necessary for the proper conduct of the affairs of the Club. The Board shall have the power to terminate committees for which it determines there is no further need and to remove any member of any committee.

8.4 COMMITTEE RECOMMENDATIONS. No committee or committee member may obligate the Club in any manner. All committee recommendations shall be submitted to the Board for its approval.

ARTICLE IX

POWERS AND DUTIES OF COMMITTEES

9.1 Finance. The Finance Committee shall be responsible for monitoring the effectiveness of the Club's accounting, budgeting and financial reporting systems. It shall be responsible for seeing that the Club maintains a system of internal controls and procedures necessary to provide reasonable assurance that the Club's assets are safeguarded.

9.2 Social/Event. This committee shall formulate rules regarding the use of the Club facilities and equipment, subject to the approval of the Board. It shall have oversight over any physical property of the Club. It shall be responsible for establishing the code of conduct and enforcing these Bylaws and Club Rules and Regulations as they relate to members and guests using the facilities of the Club. This committee shall make selections of social activities and other events to take place in the year.

9.3 Membership. This Committee shall be responsible for member relations. It shall deal with all matters relating to the membership and shall make recommendations to the Board regarding members. It shall recommend to the Board any changes perceived by the Committee to be advisable in the way of membership policies, bylaws, reclassifications, and the like based on current membership statistics, projections, and market conditions. It shall work in cooperation with the Finance Committee on recommended changes in fees. It shall perform the interview and induction process of new members in order to welcome and familiarize the member with the privileges and terms of membership.

9.4 Concours. This Committee shall plan and manage all competitive events that feature Jaguar automobiles and encourage all Club members through education to preserve and maintain their Jaguar in as authentic a condition as possible.

9.5 COMMITTEE REPORTS. Each committee chairman will present a periodic written report to the Board, including and annual report at least one week prior to the Annual Meeting. This report shall contain a summary of the activity of the committee over the preceding period and the annual report may be incorporated in the Club President's annual report to the membership.

ARTICLE X

INDEMNIFICATION

The Club shall have power to indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Club), by reason of the fact that he or she is or was a director, officer, employee, member, or agent of the Club or is or was serving at the request of the Club as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Club and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Club or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Club may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of members or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his or her actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

- (a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful;
- (b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit.

ARTICLE XI

MISCELLANEOUS

11.1 Posting of Notices. The official site for the posting of notices, minutes and proposed new memberships shall be as established by the Board if a central Club location exists. In the absence of such official site, and in addition thereto, official notices shall be provided to Members by e-mail, regular mail, fax or other electronic means.

11.2 Order of Business. The Rules of Order, as contained in *Robert's Rules of Order* when not inconsistent with these Bylaws, shall govern the meetings of the membership, Board and committees of the Club. Notwithstanding the foregoing, any Parliamentarian nominated by the Board may modify such rules of order, at any time, provided such modifications are not inconsistent with these Bylaws.

11.3 Complaints. All complaints or suggestions regarding management matters shall be presented to the Board in writing.

11.5 Gender and Number. All pronouns in these Bylaws shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

ARTICLE XI

SEAL

The Club adopts as its seal the following: (seal)

ARTICLE XII

AMENDMENTS

These Bylaws may be modified, altered or amended by a majority vote of the Board at a special meeting called for that purpose, provided that due notice and a copy of any proposed modification or amendment shall be given to all directors at least ten days prior to said meeting and, provided, further that modification or amendment shall, in addition be approved by a majority of the voting members at either the annual meeting or a special meeting called for that purpose. The members of the Club shall also have the right to initiate the amendment process by filing a petition in accordance with Article IV, 4.3.2 et seq. The Board shall have the right, at any time, to amend these Bylaws, without Member approval or vote, solely for the purpose of correcting typographical or grammatical errors or correcting paragraph and section numbering or pagination, provided that no such amendment shall affect the substance of the Bylaws, or any provision thereof.

ARTICLE XIII

DISSOLUTION AND LIQUIDATION

13.1 A sale or disposition of substantially all of the property and assets of the Club or the dissolution of the Club shall require the affirmative vote of two-thirds of the voting members.

13.2 Upon a dissolution and liquidation of the Club for any reason, the Board shall cause the Club's independent accountants to make a full and proper accounting of the assets, liabilities and operations of the Club, as of and including the last day of the month in which the dissolution occurs, and shall liquidate the assets as promptly as is consistent with obtaining the fair value thereof, and shall apply and distribute the proceeds there from as follows and in the following order of priority:

13.2.1 All liabilities and obligations of the Club shall be paid and discharged, or adequate provisions shall be made therefore.

13.2.2 Assets held by the Club upon condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirements.

13.2.3 All outstanding equity certificates shall be redeemed pursuant to these Bylaws as if the members or former members and owners of the certificates have resigned as members and there were replacement members admitted to succeed them.

13.2.4 The remaining assets, if any, shall be allocated equally among the Founder Members and Regular Members in good standing on the date the members vote to dissolve the Club ("Dissolution Date"). No class or category of member other than Founder Members and Regular Members shall receive any distribution of the remaining assets upon liquidation. Notwithstanding any other distribution, assets will be distributed according to the requirements of Florida Statute Chapter 617.

13.2.5 Members shall look solely to the assets of the Club for return of their contribution. If the Club's assets remaining after payment or discharge of all debts and liabilities of the Club are insufficient to return their contribution either in full or in part they shall have no recourse against the Club, the officers or the Board.

ACKNOWLEDGMENT

These Bylaws constitute the current Bylaws of Jaguar Club of Southwest Florida, Inc. and are effective February 25, 2015.