

**BY-LAWS
OF
AQUATIC CLUB, MORTON, PA, INC.**

Table of Contents

Title		Page
Article I	Name and Purpose	1
Article II	Definitions	1
Article III	Government	2
Article IV	The Board	2
	Section 1 Duties	2
	Section 2 Reorganization	3
	Section 3 Banking	3
	Section 4 Audits	3
	Section 5 Meetings	3
	Section 6 Removal	4
	Section 7 Indemnification	4
	Section 8 Insurance	4
	Section 9 Interpretation	4
	Section 10 Compensation	4
	Section 11 Approval of Actions	4
	Section 12 Conflict of Interest	5
	Section 13 Fiduciary Relationship	5
Article V	Officers	6
Article VI	Standing Committees	6
Article VII	Meetings	7
	Section 1 Annual Meeting	7
Article VIII	Nominations and Elections	7
Article IX	Charges	8
	Section 1 Notice	8
	Section 2 Refunds	8
	Section 3 Liability of Members	8
	Section 4 Seasonal Suspension of Charges	8
	Section 5 Indebtedness to the Club	8
	Section 6 Dissolution of the Club	8
	Section 7 No Estoppel	9
	Section 8 Forfeiture	9
Article X	Bond Membership	9
Article XI	Associate Membership	10
Article XII	Application, Suspension, Revocation	11
Article XIII	By Law Amendments	12

**BY-LAWS
OF
AQUATIC CLUB, MORTON, PA, INC.
t/a AQUATIC CLUB**

**ARTICLE I
NAME AND PURPOSE**

Section 1. The name of this organization shall be the Aquatic Club, Morton, PA, Inc., trading as Aquatic Swim Club, a non-profit corporation organized under the laws of the Commonwealth of Pennsylvania.

Section 2. The purpose of the Club is to establish and maintain a private club. In pursuance thereof, the Club may construct, own, improve and operate a swimming pool and other recreational facilities, and may acquire, transfer and lease real estate, and may construct buildings and other improvements and generally utilize the Club property consistent with this Section 2.

**ARTICLE II
DEFINITIONS**

Section 1. Unless otherwise specifically defined in these By Laws, the following words and terms, when used in these By Laws, shall have the meaning defined by this Article.

- (a) "Administrative Code" shall mean a document of policies and procedures defining and governing the duties and conduct of Directors, Officers, agents and employees of the Club.
- (b) "Annual meeting" shall mean the meeting of the Club held once each year at which bondholders are eligible to vote.
- (c) "Associate membership" shall mean the person or persons 18 years or older who have purchased, by paying in full, privileges in the Club in accordance with these by-laws, but who do not own a bond.
- (d) "Bank" shall mean any national, state or savings bank; federal or state savings and loan association, or any other financial institution or entity, whether or not regulated by any federal or state agency.
- (e) "Board" shall mean the Board of Directors of the Club.
- (f) "Bond" shall mean the actual certificate issued by the Club to a bondholder, which shall be non-interest bearing.
- (g) "Bondholder" shall mean the person or persons 18 years of age or older who have purchased, by paying in full, a bond of the Club in accordance with these By Laws.
- (h) "Charges" shall mean dues, fees, penalties, assessments and other fiscal impositions as determined by the Board.
- (i) "Club" shall mean the organization specified in Article II.
- (j) "Family" shall mean all persons who permanently reside with a bondholder or an associate member. (7/13/08)
- (k) "Member" shall mean all persons possessing privileges in the Club through a bond or an associate membership.

