

BY-LAW NO. 2

BEING a by-law relating generally to the Club's management and the Members access and enjoyment of the Club Property and specifically the Marsh and Park.

Capitalized terms used but not otherwise defined herein shall have the respective meanings given to them in By-Law No. 1.

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ARTICLE 1
GENERAL POWERS AND RIGHTS OF THE MEMBERS

1.1. Use and Enjoyment of Club Property.

Every Member (and such Member's guests, licensees, tenants and invitees) shall have a right of enjoyment and access in and to all Club Property, subject to the rights of the Club.

1.2. Limitations.

Notwithstanding Section 1.1 Members shall not be entitled to access and enjoy the Marsh and Park between November 1st – March 1st or as the Club deems necessary for seasonal closures and maintenance.

1.3. Compliance with Laws.

Every Member shall comply with all laws, rules and regulations of any duly constituted governmental authority applicable to its performance. Every Member will be solely responsible for any negligent acts, omissions, and/or violations by such Member and their guests, licensees, tenants and invitees and will defend and save the Club harmless from any fine, penalty or liability that may result from such negligent acts, omissions, or violations; provided, however that every Member shall not be responsible for any wrongful or negligent acts, omissions, or violations by the Club. Every Member shall exercise their rights and at all times access and enjoy the Club Property in a safe and respectful manner and shall not interfere with any other Member's quiet enjoyment of the Club Property.

ARTICLE 2
GENERAL POWERS AND RIGHTS OF THE CLUB

2.1. Payment of Common Expenses.

The Club, for the benefit of all the Members, shall pay for out of Club funds as common expenses, if necessary, the following:

- (a) Utilities and Related Facilities. The cost of electricity, power or any other necessary utility service, if any, for the Club Property, and the cost of maintaining and/or repairing and/or replacing common gas, water, hot and cold-water lines, waste removal, and any utilities.
- (b) Casualty and Liability Insurance. Premiums upon all insurance obtained as required or permitted by this By-law.
- (c) Wages and Fees for Services. The fees for services of any person or firm employed by the Club, including, without limitation, the services of a person or firm to act as a manager or managing agent for the Club, and legal, accounting, or other services or expenses necessary or proper in the conduct of the affairs of the Club or the enforcement or interpretation of this By-law and for the organization, operation, and enforcement of the rights of the Club.

- (d) Care of Club Property. The cost of landscaping, gardening, security, snow removal, painting, cleaning, decorating, refurbishing, maintenance, repair, replacement and rehabilitation of the Club Property, as required by this By-law or determined to be appropriate by the Board of Directors from time to time.
- (e) Additional Expenses. The cost of any other materials, supplies, furniture, labour, services, maintenance, repairs, structural alterations, insurance, or other expenses which the Club is required or permitted to secure or pay for pursuant to the terms of this By-law or which, in the opinion of the Board of Directors, shall be necessary or proper for the maintenance and operation of the Club Property to preserve the property as high quality.

2.2. Capital Additions, Alterations and Improvements.

Notwithstanding anything in this By-law which authorizes expenditures, no expenditure by the Board of Directors for any additions, alterations, or improvements (as distinguished from maintenance, repair, or replacement) of Club Property exceeding in total cost five thousand (\$5,000.00) (which amount shall increase by 5% annually beginning January 1, 2027) and no increase in the annual Maintenance Assessment in excess of fifteen percent (15%) over the previous year be made, without in each case having the prior approval of a majority of all Members who shall be present in person or by proxy at an annual or a special Meeting of Members duly held for such purpose. If such approval is obtained, the Board of Directors shall proceed with such additions, alterations, or improvements and shall assess all Members for the cost thereof as a common expense. The limitations on expenditures by the Board contained in this Section shall in no event apply to repair of Club Property due to casualty loss, emergency repairs immediately necessary for the preservation and safety of Club Property, or for the safety of persons.

2.3. No Active Business to be Conducted for Profit.

Nothing herein contained shall be construed to give the Club authority to conduct an active business for profit on behalf of all the Members or any of them.

2.4. Miscellaneous Income.

The Club may own or enter into agreements for the lease of facilities or equipment including but not limited to washing machines, dryers, vending machines, and other solely for the convenience of the Members. In the event such items create a profit, these funds shall be added to the Club's general fund. All monies received for the rental of or for the use of any Club Property, shall be added to the Club's operations account. The above enumerated items of income and any other monies received other than through assessments, referring to either Maintenance Assessments or Special Assessments ("**Assessment(s)**") as defined herein shall be used to defray the items of common expense.

2.5. Delegation of Duties.

Nothing herein contained shall be construed so as to preclude the Club, through the Board of Directors or Officers of the Club, from delegating to persons, firms, or corporations of its choice, including any manager or managing agent, such duties and responsibilities of the Club

as the Board of Directors shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

2.6. Acquisition, Conveyance, Improvement, and Changes in Use of Club Property.

Subject to the limitations set forth in this Section, the Board of Directors, on such terms and conditions as it deems appropriate, may authorize:

- (a) the acquisition, through purchase, gift, lease or any combination thereof, of land or improvements or any combination thereof, as Club Property;
- (b) the transfer, conveyance, donation, lease, or other disposition of any Club Property;
- (c) the construction of, or the making of additions, modifications or alterations to, or the demolition of, improvements to Club Property; and
- (d) the material change in the use of any Club Property (including, without limitation, construction of Improvements so as to convert passive recreational or open space to active recreational use).

Upon the affirmative vote of the Board of Directors proposing any of the above, the Board of Directors shall hold a Special Meeting of Members to confirm the proposal and the proposal may proceed upon the affirmative vote of two thirds (2/3) of the Members present in person or by proxy at such Special Meeting called for such purpose.

If a proposed acquisition of land or improvements or the construction, addition, modification, alteration to, or the demolition of Club Property, will result in the imposition of a Special Assessment, the Board of Directors shall hold a Special Meeting of Members, prior to finally authorizing such action.

Prior to:

- (i) the making of an addition, modification, or alteration to Club Property; or
- (ii) the demolition of any Club Property; or
- (iii) the authorizing of a material change in use of Club Property;

The Board of Directors shall review the architectural or aesthetic impact of such addition, alteration, demolition, or change in use.

2.7. Rights of Club.

With respect to the Club Property, and in accordance with the Letters Patent, and the By-laws, the Club shall have the following rights:

- (a) to promulgate rules and regulations relating to the use, operation, and maintenance of the Club Property for the safety and convenience of the users thereof or to enhance the preservation of such facilities or which, in the discretion of the Club, shall serve to promote the best interests of the Members;

- (b) with respect to any violation of the By-laws of the Club or of the rules and regulations of the Club, in accordance with the Act and after affording the alleged violator a reasonable opportunity to appear and be heard, to establish monetary and non-monetary penalties, the amount and/or severity of which shall be reasonably related to the violation and to the aim of deterring similar future violations by the same or any other person.
- (c) to grant easements or right of way, with or without consideration to any public or private utility corporation, cable television company, or governmental agency; and
- (d) to dedicate, sell, transfer, abandon, partition, or encumber (except for any transfer or encumbrance to a public utility or for other public purposes consistent with the intended use of such land by or for the benefit of the Members) all or any part of the land which it owns for such purposes and subject to such conditions as may be agreed to by the Club and the transferee. Such a conveyance shall require the consent of Members by Special Resolution.

2.8. Right to Borrow.

In order to fulfill the purposes, set forth herein, the Club may borrow funds from any recognized lending institution. The amount, terms, rate, or rates of all borrowing and the provisions of all agreements with note holders shall be subject solely to the discretion of the Board acting in its absolute discretion, except that any borrowing in excess of \$25,000.00 (which amount shall increase by 5% annually beginning January 1, 2026) shall require the prior approval of the Members by Special Resolution. Notwithstanding the foregoing, the Club may only exercise the right to borrow contained in this section as a last resort if the purposes set forth herein cannot be fulfilled by utilizing funds maintained in the Reserve Fund and or imposing Assessments in accordance with Article 3.

2.9. Insurance.

The Club shall obtain and maintain all such insurance as would be prudent to protect Club Property, other areas that the Club has an obligation to maintain, Officers, and Directors. The amounts of such insurance shall be reviewed annually by the Board of Directors.

2.10. Rules and Regulations.

The Club may make such Rules and Regulations as it deems appropriate from time to time to enhance the use and enjoyment of the Club Property by Members including but not limited to, rules relating to:

- (i) advertising and signs;
- (ii) the keeping of pets;
- (iii) garbage and refuse disposal;
- (iv) the perpetration of noxious emissions or other annoying or offensive activities;
- (v) the violation of any governmental laws, codes, ordinances, or regulations;

- (vi) the carrying on of commercial or professional activity;
- (vii) the outside storage or parking of commercial or recreational vehicles, camper bodies, boats, or trailers;
- (viii) the parking of oversized, commercial, recreational, or unlicensed motor vehicles, boats, trailers, and camper bodies;
- (ix) the outdoor drying or airing of clothing or bedding;
- (x) the removal of trees and shrubs;
- (xi) the operation of snowmobiles, motorcycles, golf carts, Gem cars, and all-terrain vehicles; and
- (xii) the keeping clear of walkways from mud and debris.

All Rules and Regulations affecting only Club Property shall be passed and put into effect with a vote of a majority of the Board.

ARTICLE 3 **FINANCES, RECORDS and ASSESSMENTS**

3.1. Imposition, Personal Obligation, Lien.

Each Member, by becoming an owner of a lot within the Subdivision by the acceptance of a deed or otherwise, whether or not such deed or any other instrument pursuant to which title was obtained so provides, shall be deemed to covenant and agree to pay to the Club:

- (a) Annual assessments or charges for the maintenance and operation of Club Property (“Maintenance Assessments”);
- (b) Special assessments for capital improvements (“Special Assessments”); together hereinafter being referred to as “Assessments.”

The Assessments shall be fixed, established, and collected from time to time as hereinafter provided. Each Assessment (or installment payment thereof) together with such late charges, interest thereon, and costs of collection as hereinafter provided, shall be a charge and continuing lien upon the lot owned by the Member against which the Assessment is made and shall also be the personal obligation of the Member who is the owner of such lot at the time the Assessment falls due.

3.2. Capital Reserve Funds.

Any funds of the Club collected or designated as reserves for the replacement of capital items shall be segregated from all other funds of the Club in one or more separate accounts (the “Reserve Fund”). This shall not preclude the Club from segregating other portions of its funds in separate accounts for a specific purpose (e.g., reserves for non-capital items) or otherwise.

- (a) If necessary, a Reserve Fund study shall be carried out by an engineering firm to determine whether the amount of money in the Reserve Fund and the amount of

contributions collected by the Club are adequate to provide for the expected costs of upcoming major repairs and replacements of the Property and assets of the Club.

- (b) The Reserve Fund shall be used solely for the purpose of major repairs and replacements of the Club Property and assets.
- (c) The Club shall collect contributions to the Reserve Fund from the Members as part of their contributions to the common expenses.
- (d) The total amount of the contribution to the Reserve Fund shall be the amount that is reasonably expected to provide sufficient funds for the major repairs and replacements of the Club Property and assets, calculated on the basis of the expected repairs and replacement costs and the life expectancy of the Club Property and assets.

3.3. Maintenance Assessments.

The purpose of the Maintenance Assessment shall be to fund the maintenance, preservation, operation, and improvement of the Club Property. The uses of the Maintenance Assessment shall include, but not be limited to, the payment of realty taxes on the Club Property; any utility services which are commonly metered or billed; all casualty, liability, and other insurance obtained by the Club, as well as the Club's Officers, Directors, and employees; the maintenance of any landscaped areas on the Club Property, and for such other needs as may arise. Any material increase or decrease in the maintenance responsibilities of the Club shall require a Special Resolution.

The annual Maintenance Assessment chargeable to each Member shall be determined each year by dividing the number of properties in the Subdivision into the total amount which the Board of Directors of the Club shall deem necessary to fully fund the then current budget of estimated expenses and reserves (and any operating deficits previously sustained) and multiplying said amount by the number of properties in the subdivision which a Member is the legal and registered owner of.

3.4. Special Assessments.

In addition to the annual Maintenance Assessments, the Club may levy in any assessment year a Special Assessment, payable in that year and/or the following year only, for the purpose of defraying, in whole or in part, the cost of any acquisition of land or other property or the cost of any capital improvements, including without limitation, the construction, reconstruction, repair, replacement or demolition of Club Property. Before levying a Special Assessment, the Board of Directors shall hold a Special Meeting of Members on the proposed Special Assessment and must obtain consent by Special Resolution. If approved, the Board shall establish one or more due dates for each payment or partial payment of each Special Assessment and shall notify each Member thereof in writing at least thirty (30) days prior to the first such due date.

3.5. Date of Commencement and Notice of Assessments.

The Board shall fix the amount of an Assessment against each Member at least thirty (30) days in advance of each annual assessment period. The Assessment shall be due and payable on a full-year basis unless the Board establishes other installments for payments,

which installments may or may not be equal. Separate due dates may be established by the Board of Directors for Assessments as long as said Assessments are established at least thirty (30) days before due. Written notice of the annual Assessments shall be sent to every Member. All late payments will be subject to interest and late payment charges as established by this By-law.

3.6. Non-Payment of Assessment.

If an Assessment, or installment payment thereof, is not paid on the due date, then such Assessment payment shall be deemed delinquent. Any delinquent Assessment payment, together with such interest thereon, accelerated installments, if any, and cost of collection thereof as herein provided, shall thereupon become a continuing lien on the relevant Member's lot within the Subdivision which shall bind the lot in the hands of the Member and such Member's heirs, devisees, personal representatives, successors, and assigns. In addition to such lien, the Member who is the then owner of the lot may be held personally liable for the payment thereof (including interest, penalties, and cost of collection). Subject to the conclusive and binding effect of an assessment report issued as provided in Section 3.8 below, the grantee of a voluntary conveyance of a lot shall be jointly and severally liable with the grantor for all unpaid Assessments against such lot prior to the time of conveyance without prejudice to the grantee's right of recovery therefor from the grantor.

If the Assessment or any installment thereof is not paid within ten (10) days after the due date, the Club may impose a late charge or charges in such amount or amounts as the Board of Directors deems reasonable, not to exceed ten percent (10%) of the amount of such overdue Assessment or installment thereof, provided such late charges are equitable and uniformly applied.

If the Assessment or any installment thereof, is not paid within thirty (30) days after the due date,

- (i) the Member shall not be in Good Standing pursuant to Section 3.5 of By-law No.1;
- (ii) the Assessment shall bear interest from the due date, at such rate as may be fixed by the Board of Directors from time to time, such rate not to exceed the maximum rate of interest then permitted by law;
- (iii) the Board of Directors may accelerate the remaining installments, if any, of such Assessment upon notice thereof to the Member;
- (iv) the Club may bring legal action against the Member at the time the arrears were incurred or any future grantee of a voluntary conveyance, or both, and the commencement of an action or obtaining a judgment against any Member from time to time shall not preclude an action against any other Member (who was or becomes an owner of the lot on or after the time the arrears of Assessment were incurred), and the cost of such proceedings, including reasonable attorneys' or solicitor's fees, shall be added to the amount of such Assessments, accelerated installments, if any, late charges, and interests; and
- (v) the Club may preclude the delinquent Member from using Club Property.

Any person shall, if registered as an owner of the lot at the applicable Land Registry Office, be considered to have received the conveyance voluntarily unless the said person immediately upon demand by the Board of Directors, conveys title to the lot to the Club or as the Club may direct.

Once an Assessment is deemed delinquent as described above, any payments received from the lot owner shall be applied in the following order: attorneys' or solicitor's fees, other costs of collection, late charges, interest, and then the delinquent Assessments or installments thereof, beginning with the amounts past due for the longest period.

3.7. Right to Maintain Surplus.

The Club shall not be obligated in any calendar year to spend all the sums collected in such year by way of Maintenance Assessments or otherwise, and may carry forward as surplus any balances remaining; nor shall the Club be obligated to apply any such surpluses to the reduction of the amount of the Maintenance Assessments in the succeeding year, but may carry forward from year to year such surplus as the Board of Directors in its absolute discretion may determine to be desirable for the greater financial security and the effectuation of the purposes of the Club.

3.8. Assessment Report.

Upon written demand of a Member, the Club shall, within a reasonable period of time, issue and furnish a report in writing signed by an Officer or designee of the Club, setting forth with respect to such Member as of the date of such report,

- (i) whether the Assessments, if any, have been paid;
- (ii) the amount of such Assessments, including interest and costs, if any, due and payable as of such date; and
- (iii) whether any other amounts or charges are owing to the Club, e.g., for the cost of extinguishing a violation of the By-law. A reasonable charge, as determined by the Board of Directors, may be made for the issuance of such reports to cover the relevant administrative expenses.

ARTICLE 4
PROPERTY RIGHTS AND EASEMENTS

4.1. Right and Easement of Enjoyment in Club Property.

As provided in the Registered Restrictions, every Member (and such Member's guests, licensees, tenants and invitees) shall have a right of access and enjoyment in and to all Club Property, subject, however, to the rights of the Club as set forth herein;

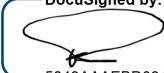
4.2. Club Easement and Right of Access for Maintenance, Repair, and Replacement.


The Club (and its employees, contractors and agents) shall, upon reasonable notice to the Members, have a right of access to any portion of the Club Property, to permit the maintenance, repair, or replacement of any Club Property. In an emergency, the Club shall

have the right, without notice, to enter upon any portion of the Club Property, to make necessary repairs or to prevent damage to any portion of the Club Property. The repair of any damage caused in gaining access in an emergency shall be at the expense of the Club. The cost of such repair, maintenance or replacement shall be a common expense funded from the "Maintenance Assessments," except that, if occasioned by a negligent or willful act or omission of a specific Member, it shall rather be considered a special expense allocable to the Member or Members responsible and such cost shall be added to the Maintenance Assessment of such Owner or Owners and, as part of that Assessment.

ENACTED BY THE DIRECTORS on the 21st day of June, 2025.

CONFIRMED BY THE MEMBERS WITHOUT VARIATION on the _____ day of _____, 2025.

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Chair

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Secretary