

CODE OF REGULATIONS OF THE OLENTANGY SWIM ASSOCIATION, INC.

ARTICLE I PURPOSES

Section 1.01 Purposes.

The purposes for which the Olentangy Swim Association, Inc. (the "Association") is formed are exclusively for religious, charitable, scientific, testing for public safety, literary or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any future United States Internal Revenue law (the "Code"), to construct, maintain and operate a nonprofit community swimming, diving, recreational and/or activity center primarily for residents of the Olentangy School District (including residents of the Village of Powell, Ohio) and employees of the Village of Powell, to educate the public as to the health benefits of swimming, to promote and educate the public, especially children, in all aspects of water safety and to encourage the establishment, organization and development of recreational facilities by public authorities.

Section 1.02. Scholarship Program.

In carrying out its purposes, the Association will grant a number of "scholarships" to children (and, if deemed appropriate, to the families of such children) in the Olentangy School District whose families the Association believes cannot afford to purchase a membership certificate or pay annual dues in order to allow them to use the facilities of the Association. The precise details of such scholarship program shall be determined from time to time in the discretion of the Board of Trustees (the "Board") of the Association, after consultation with the Superintendent of the Olentangy School District and the Village Administrator of the Village of Powell.

ARTICLE II MEMBERSHIP

Section 2.01. Eligibility for Membership.

Membership shall be open to (a) any person who at the time of application resides in the Olentangy School District, (b) any person who at the time of application is an employee of the Village of Powell and (c) any other person who applies for membership and whose application is accepted in the discretion of the Board.

Section 2.02. Classes of Membership.

Membership shall be divided into three classes: Individual, Family of Two and Family of Three or More.

Section 2.03. Charter Members.

Charter Members shall consist of those Members who apply for membership on or before August 15, 1995 and whose application is accepted by the Board. Charter Members shall be entitled (a) to a reduction in annual dues in such amounts for each class of membership as may from time to time be established by the Board (provided that such reduced annual dues for each class of membership shall be at least 5% less than the annual dues rate charged to Regular Members of the same class) and (b) to such other rights as may be established by the Board.

Section 2.04. Regular Members.

Regular Members shall consist of those Members who apply for membership after August 15, 1995 and whose application is accepted by the Board. Regular Members shall be entitled to subscribe for Membership Certificates at such rates for each class of membership as may from time to time be determined by the Board; provided, however, that the Board shall not set a rate for a Membership Certificate that is less than the rate paid by a Charter Member for the same class of Membership Certificate.

Section 2.05. Number of Members.

The number of Members of the Association shall not exceed 550.

Section 2.06. Admission Procedures.

Each person who applies for membership shall file an application in writing with the Association. Except as otherwise provided in this Code of Regulations, each application shall be filed with, and considered promptly by, the Board in the order received. No person shall become a Member until such time as the Board shall have approved such person's application. Such person shall be required to pay the amount set forth in his application for his Membership Certificate. In the event a person is delinquent in the payment of amounts due for his Membership Certificate, the Board may demand full payment for the balance of the amount owed and may assess late charges in such amounts and at such times as may be determined by the Board. The Member shall be the person whose name appears on the records of the Association as the Member. The Membership Certificate may be evidenced in such form as may be determined by the Board.

Section 2.07. Annual Dues of Members.

The Board shall establish annual dues for each class of membership for both Charter Members and Regular Members. Annual dues shall be due at such times as the Board shall determine. In the event a Member is delinquent in the payment of his annual dues, the Board may assess late charges in such amounts and at such times as may be determined by the Board.

Section 2.08. Assessments of Members.

The Board shall have the authority to assess each Member one time during each calendar year in an amount up to 10% of the annual dues established for such Member during such calendar year. In addition, with the approval of two-thirds of the Members voting at a meeting of Members, the Board may assess each Member during a calendar year in an amount up to 20% of the annual dues established for such Member during such calendar year.

Section 2.09. Delinquent Payments; Lack of Good Standing, Suspension and Termination.

(a) Lack of Good Standing Determination. If any payment due by a Member (whether such payment is for a Membership Certificate, annual dues, assessments or otherwise) is not paid in full when such payment is due, the Member may be denied use of the Association's facilities until all delinquent payments are made. In addition, the Board, in its sole discretion, may determine that such Member is not in good standing. If such determination is made, the Association shall give written notice to the Member in which (a) the Member is advised of the lack of good standing determination, (b) the Member is requested to pay in full the amounts due and (c) the Member is

advised that if such amounts are not paid within ten days of receipt of such written notice, the Member may be suspended. If the Member thereafter pays all amounts then due prior to any further action being taken by the Board, the Member shall automatically be deemed to be in good standing.

(b) Suspension. If the Member does not pay in full the amounts due within ten days after the receipt of the notice from the Association that he is not in good standing, the Board may suspend such Member and shall direct the Association's employees to refuse the use of the Association's facilities to such Member until all delinquent payments are made. The Association shall give written notice to such Member in which (a) the Member is advised of his suspension, (b) the Member is requested to pay in full the amounts due and (c) the Member is advised that if such amounts are not paid within ten days of receipt of such written notice, the Member may be terminated as a Member. If the suspended Member thereafter pays all amounts then due prior to any further action being taken by the Board, the suspension of such Member shall automatically be lifted and the Member shall be deemed to be in good standing.

(c) Termination. If any suspended Member fails to pay in full the amounts due within ten days after the receipt of the notice from the Association regarding his suspension, his membership may be terminated by the affirmative vote of not less than two thirds of the Trustees then in office. The Association shall notify the Member in writing of his termination as a Member. The terminated Member shall no longer have a membership interest in the Association and, accordingly, shall not have any membership interest to transfer to any other person.

Section 2.10. Inappropriate Conduct; Suspension.

For conduct which is prejudicial to the good order and interest of the Association or in violation of any provision of this Code of Regulations or of such rules and regulations as may be adopted by the Board, the Board, the Executive Committee of the Board, the President or the Pool Manager (or, if the Pool Manager is not on duty, the Pool Manager's senior staff person on duty) shall severally have the power to suspend summarily any Member or any family member of such Member from the use of the Association's facilities for such period of time as the Board, the Executive Committee, the President or the Pool Manager (or, if the Pool Manager is not on duty, the Pool Manager's senior staff person on duty) shall deem appropriate under the circumstances. The notice of suspension and the terms thereof may be given orally or in writing to such Member or family member of such Member. Any Member so suspended or any Member whose family member has been so suspended may appeal such suspension to the Board in a writing filed with the Secretary of the Association within ten days after such suspension. The Board shall hear such appeal at the next meeting of the Board. The Member appealing such suspension shall be given at least five days' prior written notice of the time and place at which the Board meeting will be held and shall have opportunity to be heard at such meeting. The Board may affirm, continue, modify the terms of, or terminate such suspension as the Board deems appropriate. The determination of the Board shall be final and conclusive. Membership dues and other amounts that may be due to the Association shall be payable during any period of suspension.

Section 2.11. Change in Membership Classification.

Any Member may change his membership classification upon notification to the Association containing such information as may be required by the Board. If the Member is changing from (a) Individual to either Family of Two or Family of Three or More, or (b) Family of Two to Family of Three or More, such notification shall also be accompanied by a payment to the Association reflecting the difference between the current cost of a Membership Certificate for the new class of membership and the initiation fee paid by the Member for the Membership Certificate for the old class of membership. If the Member is changing from (a) either Family of Two or Family of Three or More to Individual or (b) Family of Three or More to Family of Two, the Member

shall not be entitled to any payment from the Association. In each case, the annual dues charged to the Member for the year in which any change in membership classification is made shall be equitably adjusted by the Association to take into account such change in membership classification.

Section 2.12. Transfer of Membership Certificates.

(a) *General Prohibitions on Transfers.* Except as provided in these Regulations, no Member may sell, transfer, give or otherwise dispose of (a “Transfer”) his Membership Certificate to any person. Unless approved by the Board, no Member shall be entitled to Transfer his Membership Certificate unless all delinquent amounts due to the Association are paid in full by such Member.

(b) *Transfers of Membership Certificates in Connection with the Sale of a Member’s Residence.* Notwithstanding any provision of paragraphs (c) or (d) of this Section 2.12, any Member may Transfer his Membership Certificate to a person who purchases such Member’s residence, provided that (i) such Member notifies the Association of the Transfer and executes such form as may be prescribed by the Board and (ii) the prospective Member executes an application for membership and such application is accepted by the Board.

(c) *Transfers of Membership Certificates when the Number of Members is not at Capacity.* If the Association’s membership is not at capacity, any Member may sell his Membership Certificate to any person who is eligible to be a Member, provided that the following conditions are met: (i) the Member shall notify the Association in writing that he intends to sell his Membership Certificate, (ii) the Member shall not be prohibited from selling his Membership Certificate by the provisions of paragraph (a) of this Section 2.12, (iii) the Member shall sell the Membership Certificate only to a person who is interested in purchasing a certificate of the same class and only for the cost then in effect of a comparable Membership Certificate of the same class issued by the Association (provided, however, that if a Member shall have changed membership classes under any of the circumstances set forth in the third sentence of Section 2.11, the Member shall be entitled to sell his Membership Certificate to a person who is interested in purchasing a Membership Certificate of the higher class of membership and shall be entitled to sell such Membership Certificate for the cost then in effect of a Membership Certificate of the higher class of membership) and (iv) the Member shall provide the same purchase options and terms to the person interested in purchasing the Membership Certificate as are then provided by the Association to persons who are interested in purchasing Membership Certificates directly from the Association (e.g., if the Association permits new Members to pay for new Membership Certificates in three installments, the Member shall permit the person who is interested in purchasing his Membership Certificate to pay for the Membership Certificate in three comparable installments).

Upon receipt of such notification, the Association shall place the Member on a list of Members interested in selling their Membership Certificate (the “Selling List”). The names of the Members on the Selling List shall be in the order the notifications of the intention to sell are received. If a person who is eligible to be a Member thereafter completes an application for membership, the Association shall provide such person with a form adopted by the Board to execute in order to purchase from the first Member on the Selling List who has indicated that he desires to sell a Membership Certificate of the same class. The Association shall thereafter forward such executed form to the Member on the Selling List for acceptance. If such Member does not promptly execute and return such form to the Association, the Member shall be removed from the Selling List. If the Member on the Selling List executes and returns such form to the Association, the new Member shall be responsible for making all payments to the former Member in the manner described in the form executed by both parties.

(d) *Transfer of Membership Certificates when the Number of Members is at Capacity.* If the Association’s membership is at capacity, any Member may sell his Membership Certificate to any person who is eligible to be a

Member of the Association, provided that the following conditions are met: (i) the Member shall notify the Association in writing that he intends to sell his Membership Certificate, (ii) the Member shall not be prohibited from selling his Membership Certificate by the provisions of paragraph (a) of this Section 2.12, (iii) the Member shall sell the Membership Certificate only to a person who is interested in purchasing a certificate of the same class and only for the cost then in effect of a comparable Membership Certificate of the same class issued by the Association (provided, however, that if a Member shall have changed membership classes under any of the circumstances set forth in the third sentence of Section 2.11, the Member shall be entitled to sell his Membership Certificate to a person who is interested in purchasing a Membership Certificate of the higher class of membership and shall be entitled to sell such Membership Certificate for the cost then in effect of a Membership Certificate of the higher class of membership) and (iv) the Member shall provide the same purchase options and terms to the person interested in purchasing the Membership Certificate as are then provided by the Association to persons who are interested in purchasing Membership Certificates directly from the Association (e.g., if the Association permits new Members to pay for new Membership Certificates in three installments, the Member shall permit the person who is interested in purchasing his Membership Certificate to pay for the Membership Certificate in three comparable installments).

Upon the receipt of such notification, the Association shall place the Member on a list of Members interested in selling their Membership Certificate (the "Selling List"). The names of the Members on the Selling List shall be in the order the notifications of the intention to sell are received. As soon as the membership of the Association is at capacity, the Association shall maintain two additional lists containing the names of persons who are eligible to be Members and who have completed an application for membership. One list shall contain the names of such persons who are residents of the Village of Powell (the "Powell Waiting List"), and the other list shall contain the names of such persons who are not residents of the Village of Powell (the "General Waiting List")(the Powell Waiting List and the General Waiting List are collectively referred to as the "Buying List"). The names of the Members on the Powell Waiting List and the General Waiting List shall be in the order the applications to become a Member are received. If the number of memberships is at capacity and the Association has names on both the Selling List and either the Powell Waiting List or the General Waiting List, the Association shall match the first person on the Selling List with the first person on the Powell Waiting List who desires to purchase a Membership Certificate of the class being offered by the first person on the Selling List. If there is not such a match, the Association shall then attempt to match the first person on the Selling List with the first person on the General Waiting List who desires to purchase a Membership Certificate of the class being offered by the first person on the Selling List. If there is not such a match, the Association shall then attempt to match the next person on the Selling List with a person on the Powell Waiting List or the General Waiting List in the same manner described above. At such time as a match is made, the Association shall provide to the person on the Buying List who is matched with the person on the Selling List with a form adopted by the Board to execute in order to purchase from the first Member on the Selling List who has indicated that he desires to sell a Membership Certificate of the same class. The Association shall thereafter forward such executed form to the Member on the Selling List for acceptance. If such Member does not promptly execute and return such form to the Association, the Member shall be removed from the Selling List. If the Member on the Selling List executes and returns such form to the Association, the new Member shall be responsible for making all payments to the former Member in the manner described in the form executed by both parties.

(e) Purchase of Membership Certificate by the Association. The Association may, in the sole discretion of the Board, purchase a Membership Certificate from a Member.

Section 2.13. Resignations.

Any Member may resign by submitting a resignation to the Association. Unless the Board determines otherwise, no resignation shall be effective until all indebtedness of the Member is paid in full. A Member who has resigned, but not yet transferred his Membership Certificate, shall not be entitled to use the Association's facilities, but shall not be required to pay annual dues or assessments that are billed after the date of his resignation.

Section 2.14. Definition of Family of Three or More.

A Family of Three or More Membership shall include (a) the Member, (b) the Member's spouse, (c) each child of the Member or the Member's spouse if such child is a resident of the household of such Member and under the age of 23, (d) upon application to, and approval by, the Board, and subject to such conditions as may be imposed by the Board, each child of the Member or the Member's spouse who is under the age of 23, but who is not a resident of the household of such Member, (e) with respect to Charter Members, upon application to, and approval by the Board, and subject to such conditions as may be imposed by the Board, a full-time or part-time child care provider for the children of the Member or the Member's spouse who are residents of the household of such Member and (f) upon application to, and approval by the Board, and subject to such conditions as may be imposed by the Board, such other persons who are residents of the Member's household.

ARTICLE III MEMBERSHIP VOTING AND MEETINGS

Section 3.01. Meetings.

The annual meeting of the Members for the election of Trustees, the consideration of reports to be laid before such meeting and the transaction of such other business as may properly come before such meeting shall be held in March, April or May of each year at such time, on such date and at such location as the Board shall determine. Special meetings of the Members may be called by the President, by the Trustees by action at a meeting, by a majority of Trustees acting by a writing signed by them without a meeting, or by 25% of the Members acting by a writing signed by them without a meeting.

Section 3.02. Place of Meetings.

Meetings of Members may be held at such place in the Olentangy School District as the Board shall determine.

Section 3.03. Notice of Meetings.

Written notice stating the time, place and purposes of a meeting of Members shall be given either by delivery to, by mail to, or by posting notice at the principal office of the Association for, each Member of record entitled to notice of the meeting by or at the direction of the President or the Secretary not less than seven nor more than sixty days before the date of the meeting. If mailed, such notice shall be addressed to the Member at his address as it appears on the records of the Association. Notice that is delivered to the address of a Member shall be deemed to be delivered to the Member, even though such notice is not personally given to the Member. The manner of notification need not be uniform. Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting. In the event of a transfer of a Membership Certificate after the record date for determining the Members who are entitled to receive notice of a meeting of Members or if the Association issues a new Membership Certificate after the record date for

determining the Members who are entitled to receive notice of a meeting of Members, it shall not be necessary to give notice to the transferee or purchaser of such Membership Certificate.

Section 3.04. Quorum; Adjourning Meetings.

At any meeting of Members, those Members present, in person or by proxy, shall constitute a quorum. A majority of Members present, in person or by proxy, at a meeting or the presiding officer of the meeting may adjourn such meeting.

Section 3.05. Voting Rights of Members; Votes Required.

Each Member of record on the books of the Association on the record date for determining the Members who are entitled to vote at a meeting of Members shall be entitled to one vote on each matter submitted to the Members or to the Members of the membership class to which such Member belongs for their vote. Unless otherwise provided by law, the Articles of Incorporation or these Regulations, the affirmative vote of a majority of the Members present, in person or by proxy, at a meeting shall be necessary to authorize or take any action voted upon by the Members. Subject to compliance with the qualification requirements for Trustees, at all elections of Trustees, the candidates receiving the greatest number of votes shall be elected.

Section 3.06. Proxy Voting.

At meetings of Members, any Member of record entitled to vote at such meeting may be represented and may vote by a proxy or proxies appointed by an instrument in writing signed by such Member, but such instrument shall be filed with the Secretary of the meeting before the person holding such proxy shall be allowed to vote thereunder. No proxy shall be valid after the expiration of eleven months after the date of its execution, unless the Member executing it shall have specified therein the length of time it is to continue in force.

ARTICLE IV TRUSTEES

Section 4.01. Authority and Qualifications.

Except where the law, the Articles or the Regulations otherwise provide, all authority of the Association shall be vested in and exercised by its Trustees. Trustees must be either a Member or the spouse of a Member. Not less than a majority of the Trustees shall be residents of Powell, Ohio. Only persons who are nominated as candidates, whether such nomination is made by a committee of the Board or by a Member at a meeting of the Members, shall be eligible for election as Trustees.

Section 4.02. Number of Trustees and Term of Office.

Until changed in accordance with the provisions of the Regulations, the number of Trustees shall be 4. Each Trustee shall be elected to serve until the next annual meeting of Members and until his successor is duly elected and qualified or until his earlier resignation, removal from office or death. The number of Trustees may be fixed or changed at a meeting of Members called for the purpose of electing Trustees only by the affirmative vote of a majority of the Members voting, in person or by proxy, at the meeting. The Trustees may fix or change the number of Trustees and may fill any Trustee's office that is created by an increase in the number of Trustees. No reduction in the number of Trustees shall have the effect of shortening the term of any incumbent Trustee.

Section 4.03. Election.

At each annual meeting of Members for the election of Trustees, the successors to the Trustees whose term shall expire in that year shall be elected, but if the annual meeting is not held or if one or more of such Trustees are not elected thereat, they may be elected at a special meeting called for that purpose. The election of Trustees shall be by ballot whenever requested by the presiding officer of the meeting or by a majority of the Members present, in person or by proxy, but unless such request is made, the election shall be by voice vote.

Section 4.04. Removal.

A Trustee may be removed from office, with or without assigning any cause, only by the vote of two-thirds of the Members voting, in person or by proxy, at a meeting of the Members. In case of any such removal, a new Trustee may be elected at the same meeting for the unexpired term of each Trustee removed. Failure to elect a Trustee to fill the unexpired term of any Trustee removed shall be deemed to create a vacancy in the Board.

Section 4.05. Vacancies.

The remaining Trustees, though less than a majority of the whole authorized number of Trustees, may, by the vote of a majority of their number, fill any vacancy in the Board for the unexpired term. A vacancy in the Board exists within the meaning of this Section 4.05 in case the Members increase the authorized number of Trustees but fail at the meeting at which such increase is authorized to elect the additional Trustees provided for, or in case the Members fail at any time to elect the whole authorized number of Trustees.

Section 4.06. Meetings.

A meeting of the Trustees shall be held immediately following the adjournment of each annual meeting of Members at which Trustees are elected, and notice of such meeting need not be given. The Trustees shall hold such other meetings as may from time to time be called, and such other meetings of Trustees may be called only by the President or any two Trustees. Meetings of Trustees may be held at such place as the person calling the meeting may decide.

Section 4.07. Notice of Meetings.

Notice of the time and place of each meeting of Trustees for which such notice is required by law, the Articles, or the Regulations shall be given to each of the Trustees by at least one of the following methods: (A) In a writing mailed not less than three days before such meeting and addressed to the residence of a Trustee; (B) By a writing delivered to the residence of a Trustee not later than the day before the date on which such meeting is to be held; or (C) Personally or by telephone not later than the day before the date on which such meeting is to be held. The method of giving notice need not be uniform. Notice of any meeting of Trustees may be given only by the President or the Secretary. Notice of adjournment of a meeting of Trustees need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

Section 4.08. Waiver of Notice.

Notice of any meeting of Trustees may be waived in writing, either before or after the holding of such meeting, by any Trustee, which writing shall be filed with or entered upon the records of the meeting. The attendance of any

Trustee at any meeting of Trustees without protesting, prior to or at the commencement of the meeting, the lack of proper notice, shall be deemed to be a waiver by him of notice of such meeting.

Section 4.09. Quorum.

A majority of the whole authorized number of Trustees shall be necessary to constitute a quorum for a meeting of Trustees, except that a majority of the trustees in office shall constitute a quorum for filling a vacancy in the Board. The act of a majority of the Trustees present at a meeting at which a quorum is present is the act of the Board, except as otherwise provided by law, the Articles or the Regulations.

Section 4.10. Committees.

The Trustees may create an executive committee or any other committee of Trustees, to consist of not less than 3 Trustees, and may authorize the delegation to any such committee of any of the authority of the Trustees, however conferred, other than that of filling vacancies among the Trustees or any committee of the Trustees. Each committee shall serve at the pleasure of the Trustees, shall act only in the intervals between meetings of the Trustees, and shall be subject to the control and direction of the Trustees. Each committee may act by a majority of its members at a meeting or by a writing signed by all of its members. Any act or authorization of any act by any committee within the authority delegated to it shall be as effective for all purposes as the act or authorization of the Trustees. A meeting of a committee may be called only by the President or by a member of such committee.

Section 4.11. Compensation.

Trustees shall serve without compensation from the Association. However, such persons may be reimbursed for actual expenses incurred by them in the performance of their duties, as approved by the Board.

Section 4.12. Rules and Regulations.

The Trustees may adopt, and amend from time to time, rules and regulations governing the use of the Association's facilities. Such rules and regulations may include all matters that the Trustees deem appropriate in connection with the operation and use of the Association's facilities, including, without limitation, rules and regulations relating to (i) safety and (ii) guest pass privileges for Members.

ARTICLE V OFFICERS

Section 5.01. Officers.

The officers of the Association to be elected by the Trustees shall be a President, a Secretary, a Treasurer, and, if desired, one or more Vice Presidents and such other officers and assistant officers as the Trustees may from time to time elect.

Section 5.02. Tenure of Office.

The officers shall hold office at the pleasure of the Trustees. Any officer may be removed, either with or without cause, at any time, by the affirmative vote of a majority of the Trustees then in office.

Section 5.03. Duties of the President.

The President shall exercise supervision over the business of the Association and shall have, among such additional powers and duties as may be assigned to him, the power and authority to sign all deeds, mortgages, bonds, contracts, notes and other instruments requiring the signature of the President. It shall be the duty of the President to preside at all meetings of Members and the Board.

Section 5.04. Duties of the Vice President.

In the absence of the President or in the event of his inability or refusal to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election), shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all restrictions upon the President. The Vice Presidents shall perform such other duties and have such other powers as the Trustees may from time to time prescribe.

Section 5.05. Duties of the Secretary.

It shall be the duty of the Secretary to keep minutes of all the proceedings of the Members and the Trustees and to make a proper record of the same; to perform such other duties as may be required by law or assigned to him by the Trustees; and to deliver all books and property of the Association in his possession to his successor.

Section 5.06. Duties of the Treasurer.

The Treasurer shall receive and safely keep in charge all money, bills, notes, securities and similar property belonging to the Association, and shall do with or disburse the same as directed by the President or the Trustees; shall keep an accurate account of the finances and business of the Association, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses, together with such other accounts as may be required and hold the same open for inspection and examination by the Trustees; shall, upon the expiration of his term of office, deliver all money and other property of the Association in his possession or custody to his successor; and shall perform such other duties as from time to time may be assigned to him by the Trustees.

ARTICLE VI INDEMNIFICATION

Section 6.01. Indemnification.

The Association shall indemnify any officer or Trustee of the Association who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including, without limitation, any action threatened or instituted by or in the right of the Association), by reason of the fact that he is or was a trustee, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, trustee, officer, employee, member, manager or agent of another corporation (domestic or foreign, nonprofit or for profit), limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding to the fullest extent authorized or permitted by Ohio law or otherwise consistent with the public policy of the State of Ohio.

Section 6.02. Advances for Expenses.

Expenses (including, without limitation, attorneys' fees, filing fees, court reporters' fees and transcript costs) incurred in defending any action, suit or proceeding referred to in Section 6.01 shall be paid by the Association in advance of the final disposition of such action, suit or proceeding to or on behalf of the officer or Trustee promptly as such expenses are incurred by him to the fullest extent authorized or permitted by Ohio law or otherwise consistent with the public policy of the State of Ohio.

Section 6.03. Article Six Not Exclusive.

The indemnification provided by this Article Six shall not be exclusive of, and shall be in addition to, any other rights to which any person seeking indemnification may be entitled under the Articles, the Regulations, any agreement, a vote of Members or disinterested Trustees, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an officer or Trustee of the Association and shall inure to the benefit of the heirs, executors, and administrators of such a person.

ARTICLE VII MISCELLANEOUS

Section 7.01. Community Days.

Subject to such rules and regulations as may be adopted by the Trustees regarding the maximum number of admissions to the Association's facilities at any given time, the Board shall designate time frames (not less frequently than one day every two weeks) during the pool season in which any person who is a resident of the Village of Powell, regardless of whether or not such person owns a Membership Certificate, may be admitted to the Association's facilities upon the payment of a daily admission fee. The dates selected shall be in the sole discretion of the Board. The daily admission fee shall be established in the sole discretion of the Board, provided that the admission fee charged to non-members on such Community Days shall not be more than two times greater than the admission fees charged by the Association to comparable guests of Members.

Section 7.02. Amendments.

This Code of Regulations may be amended, or new regulations may be adopted, at a meeting of Members held for such purpose, only by the affirmative vote of not less than a majority of the Members of the Association voting, in person or by proxy, at a meeting of Members called for such purpose. Notwithstanding the foregoing, the following provisions of these Regulations may only be amended with the consent of the Village Council of Powell, Ohio: (a) Section 2.01, (b) Section 2.12(d), and (c) the third sentence of Section 4.01. In addition, any amendment to Section 2.03 and clause (e) of Section 2.14 shall require the affirmative vote of not less than a majority of the Charter Members voting, in person or by proxy, at a meeting of Members called for such purpose.