

BY-LAWS
OF
BRANT LAKE FOUNDATION, INC.

ARTICLE I - OFFICES

The principal office of the Foundation shall be in the of County of Warren, State of New York. The corporation may also have offices at such other places within or without this State as the board may from time to time determine or the business of the corporation may require.

ARTICLE II - MEMBERSHIP

The membership of the Foundation shall be composed of Full and Associate members. The Full members of the Foundation shall be persons who are owners, or are lessees for a period of two consecutive years, of real property within one mile of the shores of Brant Lake, its inlets (for a distance of one mile from the highway bridge), or its outlet (up to and including the mill pond). Such aforementioned lessees, in addition to the leasing requirement, shall also have been an Associate member of the Foundation or an Associate member of an organization with similar goals to the Foundation, for a period of two consecutive years prior to applying for Full membership. When real property is owned by a corporation, partnership, trust or more than one person, two persons can be included in one membership with the payment of dues for one membership, and each person shall have one vote. Associate members of the Foundation shall be persons who agree with the purposes of the Foundation and shall have the right to attend all meeting and functions without the right to vote. The membership year shall begin on January 1 of each year and shall end on December 31 of that year, regardless of when dues are paid.

Dues for Full Members and Associate Members shall be determined by a vote of the Membership or the Board of Directors annually. All dues are payable on or before January 1st of each year.

Ten (10%) percent of Full members entitled to vote or 50 voters, whichever is less, shall constitute a quorum.

The annual meeting of the Membership shall be held on the second Saturday in August of each year at a time and place fixed by the Board. Special meetings may be called by the Board of Directors or by written request by the Membership and signed by at least two officers and submitted to the Secretary. Special meetings must be announced in writing addressed to the Membership at least three weeks prior to the

meeting date. Announcement in the Foundation newsletter shall be sufficient notice if mailed at least three weeks prior to the meeting date.

ARTICLE III – OPERATION OF FOUNDATION

1. Making of Grants

(a) The making of grants and contributions and the rendering of financial assistance for the purposes expressed in the certificate of incorporation are within the exclusive power of the Board of Directors.

(b) In furtherance of the Foundation's purposes, the Board of Directors has the power to make grants to any organization organized and operated exclusively for charitable, scientific, or educational purposes within the meaning of Internal Revenue Code Section 501(c)(3).

(c) The Board will review all requests for funds from other organizations, require that such requests specify the use to which the funds will be put and, if it approves the request, authorize payment of such funds to the approved grantee.

(d) The Board will require that grantees furnish a periodic accounting to show that the funds were expended for the purposes approved by the Board.

(e) The Board may, in its absolute discretion, refuse to make any grants or contributions or otherwise render financial assistance to or for any or all of the purposes for which funds are requested.

(f) After the Board has approved a grant to another organization for a specific project or purpose, the corporation may solicit funds for the grant to the specifically approved project or purpose of the other organization. At all times, however, the Board is to have the right to withdraw approval of the grant and use the funds for other charitable, scientific, or educational purposes as specified in the Corporations certificate of incorporation.

2. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

3. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or its successor.

ARTICLE IV - DIRECTORS

1. MANAGEMENT OF THE FOUNDATION

The Foundation shall be managed by the Board of Directors, which shall consist of not less than three directors and shall include the Officers as set forth in Article V herein. Each director shall be at least eighteen years of age.

2. ELECTION AND TERM OF DIRECTORS

The initial Directors are the persons named in the Certificate of Incorporation and the Officers as set forth in Article V herein. The initial Directors shall hold office for a term of two (2) years or until their successors have been elected and qualified, if earlier.

Thereafter, Directors shall hold office for two-year terms, with one half being elected in even numbered years and one half being elected in odd numbered years. Each Director shall serve until the annual meeting of the Board of Directors at the end of their term; provided, however, that any Director elected to fill an unexpired term (whether resulting from death, resignation or removal or created by an increase in the number of Directors) shall hold office until the next election of Directors. Directors shall not serve more that three consecutive terms.

To become a Director, a person shall be nominated by the nominations committee (to consist of three members to be selected by the Board of Directors), and elected by a majority of the Membership entitled to vote.

3. INCREASE OR DECREASE IN NUMBER OF DIRECTORS

A change in the number of non-officer directors can be made by a vote of the membership or by a vote of the Board of Directors, but must be made prior to the annual meeting to permit the nominating committee to solicit candidates to fill the new positions. One half of new non-officer members shall be elected for a full two year term and one half shall be elected for a one year term. No decrease in the number of directors shall shorten the term of any incumbent director, nor may the number of directors be decreased to less than three.

4. NEWLY CREATED DIRECTORSHIPS AND VACANCIES

Newly created directorships resulting from an increase in the number of directors shall be filled at the annual meeting pursuant to the provisions of sub-paragraphs two through three of this Article. Vacancies occurring on the Board for any reason shall be filled by a vote of the Members entitled to vote. A director elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office for the unexpired term of his/her predecessor. Appointment or election for a term less than two years to fill a vacancy or a new position shall not be considered in determining eligibility to be re-

elected to the Board.

5. REMOVAL OF DIRECTORS

Any Director may be removed for cause by a majority vote of the Members entitled to vote at a special meeting of the Membership, provided that notice of the possible removal was included in the notice of the Membership's meeting.

6. RESIGNATION

Any Director may resign at any time by giving written notice to the Board, the President, or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer and the acceptance of the resignation shall not be necessary to make it effective.

7. QUORUM AND VOTING

Unless otherwise provided in the certificate of incorporation, a majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business. Except as otherwise provided, by statute or by these By-laws, the vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the Directors present may adjourn the meeting until a quorum is obtained.

8. ACTION OF THE BOARD

Unless otherwise specified herein, or required by law, the vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. Each Director present shall have one vote.

9. MEETINGS

The Board may hold its meetings at the office of the Corporation or at such other places, either within or without the State, as it may from time to time determine. Whenever Directors are required or permitted to take any action by vote, such action may be taken without a meeting by written consent, setting forth the action so taken, signed by a majority of the directors then in office. The annual meeting of the Board shall be held on the second Saturday in August of each year at a time and place fixed by the Board. Special meetings of the Board shall be held whenever called by a majority of the Board of Directors or the Chairman of the Board in each case at such time and place as shall be fixed by the person or persons calling the meeting.

10. NOTICE OF MEETINGS OF THE BOARD - ADJOURNMENT

Regular meetings of the Board may be held without notice at such time and place as it shall from time to time determine. Special meetings of the Board shall be held upon notice to the Directors and may be called by the President upon three days notice to each Director either personally or by mail or by wire. Special meetings shall be called by the President or by the Secretary in a like manner on written request of two Directors. Notice of a meeting need not be given to any Director who submits a waiver of notice whether before or after the meeting or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to him/her.

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the adjournment shall be given all Directors who were absent at the time of the adjournment and, unless such time and place are announced at the meeting, to the other Directors.

11. CHAIRMAN

The President shall be the Chairman of the Board and shall preside over its meetings. In his/her absence, the Vice President shall preside. In the absence of both the President and the Vice President, the quorum present may choose a chairman for the meeting.

12. INDEMNIFICATION OF DIRECTORS

The Board is authorized to provide by resolution for the indemnification of directors pursuant to law and for the purchase of such insurance as the Board deems advisable.

ARTICLE V - OFFICERS

1. OFFICERS, ELECTION, TERM.

Unless otherwise provided for in the Certificate of Incorporation, the Board may elect or appoint a President, one or more Vice-Presidents, a Secretary and a Treasurer, and such other Officers as it may determine, who shall have such duties, powers and functions as hereinafter provided. All Officers shall be elected or appointed to hold office until the meeting of the Board. Each Officer shall hold office for the term for which he or she is elected or appointed and until his or her successor has been elected or appointed and qualified.

2. REMOVAL, RESIGNATION, SALARY.

Any Officer elected or appointed by the Board may be removed by the Board with or without cause. In the event of the death, resignation or removal of an Officer, the Board in its discretion may elect or appoint a successor to fill the unexpired term. Any two or more offices may be held by the same person, except the offices of President and Secretary. The salaries of all Officers shall be fixed by the Board.

3. PRESIDENT

The President shall be the chief executive officer of the Corporation; he shall preside at all meetings of the Board; he shall have the general management of the affairs of the Corporation and shall see that all orders and resolutions of the Board are carried into effect.

4. VICE PRESIDENT

During the absence or disability of the President, the Vice President shall have all the powers and functions of the President. The Vice President shall perform such other duties as the Board shall prescribe.

5. TREASURER

The Treasurer shall have the care and custody of all the funds and securities of the Corporation, and shall deposit said funds in the name of the Corporation in such bank or trust company as the Directors may elect; he/she shall, when duly authorized by the Board, sign and execute all contracts in the name of the Corporation, when countersigned by the President; he/she shall also sign all checks, drafts, notes and orders for the payment of money, which shall be duly authorized by the Board; he/she shall maintain the accounts in accordance with generally accepted accounting principles; he/she shall at all reasonable times exhibit his/her books and accounts at the office of the Corporation during ordinary business hours. The Treasurer shall submit all books and records to such committee or person as directed by the Board of Directors for financial review purposes annually.

6. SECRETARY

The Secretary shall keep the minutes of the Board and also the minutes of the organization members. He/she shall have the custody of the seal of the Corporation and shall affix and attest the same to documents when duly authorized by the Board. He/she shall attend to the giving and serving of all notices of the Corporation, and shall have charge of such books and papers as the Board may direct; he/she shall attend to such correspondence as may be assigned to him/her, and perform all the duties incidental to his/her office. During the absence or disability of the Secretary, the Board

may designate one of its members to act in his/her stead.

7. SURETIES AND BONDS

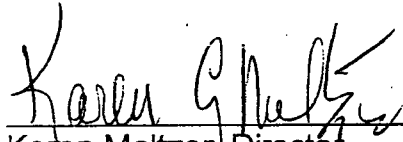
In case the Board shall so require, any officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his/her duties to the Corporation and including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his/her hands.

ARTICLE VI- CONSTRUCTION

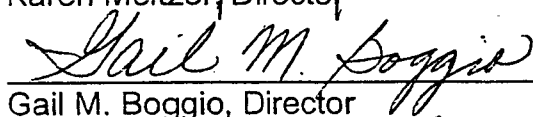
If there be any conflict between the provisions of the certificate of incorporation and these by-laws, the provisions of the certificate of incorporation shall govern.

ARTICLE VII- AMENDMENTS

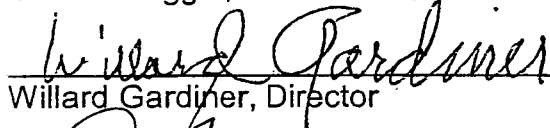
The by-laws may be adopted, amended or repealed at the annual meeting by a majority of the Board.



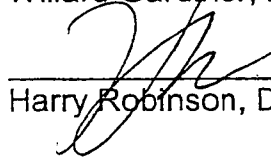
Karen Meltzer, Director



Gail M. Boggio, Director



Willard Gardiner, Director



Harry Robinson, Director

FIRST
AMENDMENT TO THE
BY-LAWS
OF
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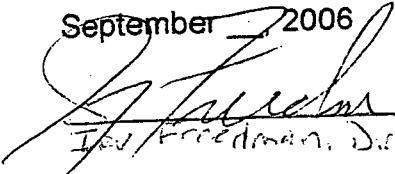
2. ELECTION AND TERM OF DIRECTORS

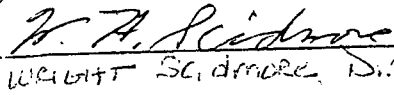
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September 2006

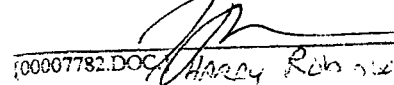

Jay Freedman, Director

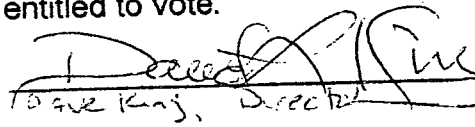

W. A. Scidmore, Director

Steve Paton, Director


Karen Meltzer, Director

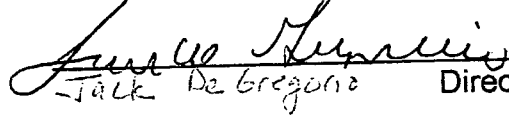
EPIN Butler, Director


Nancy Robinson, Director


Dave King, Director

Dennis Aytk Director

Mike Raymond Director


Jack DeGregorio Director

Ted Schrap Director

Michael Butler Director

Nancy Trechel Director