

BY-LAWS OF THE CHERRY HILL SWIM CLUB, LLC.

FEBRUARY 1, 2006

Rev. 8/31/06

ARTICLE I NAME AND PURPOSE OF ORGANIZATION

Section I

The name of the organization shall be known as Cherry Hill Swim Club LLC.

Section II

The purpose and object for which this corporation is formed is to build and operate a swimming club for the benefit of members, their families and guests; to advance interest in swimming and other athletic activities and to do all things necessary and incidental to accomplish this purpose.

Section III

To carry out these purposes, the corporation shall have the power to purchase, acquire or hold, manage, rent, lease, mortgage, sell and convey any and all real estate and personal property that may be necessary, advisable or incidental to the carrying out of the aforesaid purposes.

ARTICLE II GOVERNMENT

Section I

The Club shall initially be managed by the owners. A Board of Directors will be considered for the 2007 season and beyond.

ARTICLE III MEMBERSHIP

Section I

Membership in this Club shall be of four (4) types, which shall be as follows:

SINGLE MEMBERSHIP

DUAL MEMBERSHIP: Two (2) adult persons living in same household.

FAMILY MEMBERSHIP: Three (3) or more persons: Include Head of Household, Spouse, Any relative permanently residing in same household. Does not include boyfriends, girlfriends, nor ex-relatives.

SENIOR: Adults age 65 and over as of May 1st of the current swim season.

Section II

Membership shall be limited to one hundred fifty (150).

ARTICLE IV DUES AND FEES

Section I

The ownership shall fix the annual dues of the members. Such dues shall be sufficient to provide for the necessary operation, maintenance and improvement of the Club's facilities and operate the Club on a sound and equitable basis. Membership cards will be issued upon full payment of annual dues.

Section II

The ownership shall affix the pricing of guest fees. All guest must sign in at front desk, pay applicable guest fee and be accompanied by a member in good standing.

ARTICLE V MISCELLANEOUS

Section I

The property and facilities owned by the Club may be leased at the discretion of the Owners.

Section II

The swim club nor its owners assumes no responsibility and members or their guests can have no claim against the Club, for the property of any member or any guests which is brought upon or left on Club property.