

BYLAWS
OF
AVALONIA LAND CONSERVANCY, INC.

ARTICLE I

NAME AND OFFICES

Section 1 - Name: The name of this organization is AVALONIA LAND CONSERVANCY, INC. (the "Corporation").

Section 2 - Office: The principal office of the Corporation in the State of Connecticut shall be located in Southeastern Connecticut. The Corporation may have such other offices, either within or without the State of Connecticut, as the Board of Directors (hereinafter referred to as the "Board") may determine or as the affairs of the Corporation may require from time to time.

The Corporation shall have and continuously maintain in the State of Connecticut a registered office, and a registered agent whose office is identical with such registered office, as required by the Connecticut Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Connecticut and the address of the registered office may be changed from time to time by the Board.

ARTICLE II

PURPOSE

Section 1 - Purpose: The purpose of the Corporation is to promote for the benefit of the general public the preservation of natural resources principally in, but not limited to, Southeastern CT, including land and water resources, the plant and animal life thereon, and unique scenic, natural and historic sites; to engage in and promote scientific study and education regarding natural resources; and to use all properties held or controlled by the Corporation and the net earnings thereof for the benefit of the general public and for charitable, educational, recreational, conservation, scientific and historical purposes.

Section 2 - Tax Exempt: The Corporation has been organized as a qualified tax exempt charitable corporation and has received an exemption from the Internal Revenue Service under Section 501(c) (3) of the Internal Revenue Code, as amended.

ARTICLE III

BASIC POLICIES

Section 1: The Corporation shall be non-commercial, non-sectarian and non-partisan. The name of the Corporation shall not be used in any connection with a commercial concern not appropriately related to promotion of the objectives of the Corporation.

Section 2: The Corporation shall not, directly or indirectly, participate or intervene (in any way, including the publishing or distributing of statements) in any political campaign on behalf of, or in opposition to, any candidate for public office; or devote more than an insubstantial part of its activities to attempting to influence legislation by propaganda or otherwise.

Section 3: The Corporation may work with other organizations to foster, reward and promote the Corporation's purposes.

Section 4: In the event of the dissolution of the Corporation, its assets shall be distributed for one or more of the exempt purposes specified in Section 501(c) (3) of the Internal Revenue Code of 1986 as amended.

Section 5: Unless otherwise specified in these By-laws, Roberts Rules of Order shall govern meetings of the Board of Directors and actions of the Board of Directors and Committees.

ARTICLE IV

MEMBERS

Section 1 - Membership; Membership Classes: Any person or entity interested in the purposes of the Corporation shall be eligible for membership. There shall be the following classes of membership in the Corporation:

- (a) Any person, including corporations, partnerships, trusts, foundations or other entities, interested in the purposes and objectives of the corporation as set forth herein shall be qualified as eligible for membership.
- (b) There are the following classes of members; Charter, Life, Special Gift, Organization, Patron, Family, Regular, Junior.

Charter members shall consist of those persons who have paid dues of Fifty (\$50.00) Dollars prior to June 1, 1968. Charter members shall be exempt from any further assessment of dues. Charter members may attend all meetings of the members of the corporation, but shall have no voting rights except for one year. Thereafter Charter members may qualify as regular members by fulfilling the qualifications and paying dues of regular members.

Life members shall consist of those persons elected as such by the Board of Directors who have paid the fee at the time established by the Board of Directors. They shall be exempt from any assessment of dues. A Life member may attend all meetings of the members, and shall have the right to vote thereat on all matters submitted to a vote of the members.

Special Gift members shall consist of those persons who have conveyed by gift a minimum of one acre of land or money or other property of equivalent value as determined by the Board of Directors. They shall have the privileges of Life members.

Organizational members shall consist of those corporations, partnerships, associations, clubs, trusts, foundations, or other entities other than individual persons who have paid the current annual dues for Organizational members as established from time to time by the Board of Directors. Any number of representatives of each organization member may attend all meetings of the members during each fiscal year for which the organization has paid such dues and an authorized representative of each Organizational member shall be entitled to cast one (1) vote on behalf of the Organizational member on all submitted to a vote of the members.

Patron members shall consist of those persons eighteen (18) years of age or over who have paid the current annual dues for Patron members as established from time to time by the Board of Directors. They may attend all meetings of the members during each fiscal year for which they have paid such dues and shall have the right to vote thereat on all matters submitted to a vote of the members.

Family members shall consist of all members of a family which has paid the current annual dues for a family membership as established from time to time by the Board of Directors. All members of a family may attend all meetings of the members during each fiscal year for which the family shall be entitled to cast one (1) vote on behalf of the family on all matters submitted to the members.

Regular members shall consist of those persons of eighteen (18) years of age or over who have paid the current annual dues for Regular members as established from time to time by the Board of Directors. They may attend all meetings of the members of the corporation during each fiscal year for which they have paid such dues and shall have the right to vote thereat on all matters submitted to the vote of the members.

Junior members shall consist of those persons of eighteen (18) years of age or younger who have paid the current annual Junior membership dues as established from time to time by the Board of Directors. Junior members may attend all meetings for the member of the corporation during which fiscal year for which they have paid such dues, but shall have no voting rights.

- (c) The membership of a member of any class shall terminate upon his death or resignation, except that in the case of an Organizational member the membership shall terminate upon its dissolution or resignation and that in the case of a Family membership shall terminate upon its resignation.

Section 2 - Members in Good Standing: Members in good standing shall include those eligible persons who shall have completed and submitted to the Secretary a form of application to be determined from time to time by the Board, and whose membership has not been terminated pursuant to Section 6 of this Article IV.

Section 3 - Voting: At any meeting of the members, the members present shall constitute a quorum. There shall be no vote by proxy. Each member shall have one vote.

Section 4 - Annual Dues and Term of Membership: Membership in the Corporation shall be for a period of one year and shall be contingent upon each member's timely payment of annual dues. The amount of the annual dues shall be determined from time to time by the Board and shall be due and payable on a date designated by the Board with proper notice to members. The Board may establish categories of membership.

Section 5 - Membership Transferability: Membership in the Corporation shall be nontransferable and non-assignable, whether voluntary or involuntary.

Section 6 - Termination of Membership: Membership in the Corporation shall be terminated upon the occurrence of the following events:

- A. The written resignation of a member delivered to the Board;
- B. The death or legal incapacity of a member;
- C. The failure of a member, after reasonable notice, to pay his or her annual dues or any other financial obligation to the Corporation; and
- D. The act of a member that, upon the determination of the Board, is in violation of the Corporation's Certificate of Incorporation or its Bylaws, or is otherwise in violation of applicable law or the "Land Trust Standards and Practices" issued by the Land Trust Alliance as published from time to time.

Section 7 - Annual Meeting: An annual meeting of the members shall be held for the purpose of electing directors and transacting any other business which may properly come before the meeting.

Section 8 - Special Meetings: Special meetings of the members may be called at any time by the Board President, by the Board, or by petition in writing signed by not fewer than the lesser of five (5%) of the then members or one hundred (100) members in good standing of the Corporation.

Section 9 - Date, Time and Place of Member Meetings

A. Date and Time: The Annual Meeting of the members shall be held on the date and at the time fixed from time to time by the Board; provided, however, that each Annual Meeting shall be held on a date within thirteen (13) months after the date of the preceding Annual Meeting. A special meeting of the members may be held on the date and at the time fixed by the Board.

B. Place of Meetings: Annual meetings and special meetings shall be held at such time and place, within Southeastern CT, State of Connecticut, as the Board may from time to time fix.

Section 10 - Notice of Annual and Special Meetings: Notice of any meetings of the members shall be given by the Corporation and shall state the date, time and place of the meeting, and unless it is an Annual Meeting, shall indicate the purpose or purposes for which the meeting is called. Reasonable notice of any meeting shall be given either personally or by mail (including e-mail and facsimile). If mailed via United States Postal Service, such notice shall be sent with postage paid thereon, addressed to the member at the address as it appears on the Membership List of the Corporation.

Section 11 - Membership List: The Secretary of the Corporation shall prepare and at all times maintain a complete list of the members of the Corporation, which list shall be arranged in alphabetical order and show the residence address, mail address and telephone number of each member.

Section 12 - Presiding Officer and Secretary: Meetings of the members called by the Board shall be presided over by the Board President; or in the absence of the Board President, the Board Vice President shall preside. The Secretary of the Corporation shall act as secretary of every meeting. If the Secretary is not present, the Board President (or such other person presiding over the meeting) shall appoint a secretary of the meeting.

ARTICLE V

BOARD OF DIRECTORS AND STANDING COMMITTEES

Section 1 - Powers and Duties: The Board shall have all the powers and duties granted to it under the Corporation's Certificate of Incorporation, these Bylaws and applicable law to manage and control the affairs, business and property of the Corporation (including the payment of the moneys received by the Corporation).

Section 2 - Number, Election, Term of Office: The number of directors shall be not less than eight (8) or more than fifteen (15), to be fixed from time to time by the Board. The directors of the Corporation shall be elected at the Annual Meeting of the members by a majority of the members in attendance. Following a transition period, described below, each director shall serve for a term of three years, and the terms of the directors shall be staggered so that roughly one-third of the directors shall be elected each year. To facilitate the transition to staggered three-year terms, at the election of the Board of Directors immediately following the adoption of these amended Bylaws, some of the directors shall be elected to serve terms of less than three years. At each annual meeting thereafter, some directors shall be elected to serve less than three year terms until such time as the staggered term schedule is achieved. The term of office of a director shall begin January 1 following election. Additional directors may be elected by the Board at any time for a term beginning upon election and expiring on December 31 of the same calendar year.

Section 3 - Removal: Any director may be removed, with or without cause, by a vote of two-thirds (2/3) of the directors then in office only at a meeting called for the purpose of removing a director. The notice of such meeting must state that the removal of a director is a purpose for which the meeting is being called.

Section 4 - Board Membership: Only members in good standing of the Corporation may serve as members of the Board.

Section 5 - Annual Meeting; Notice The annual meeting of the Board shall be held at the principal offices of the Corporation or at such other place, at such date and time, as the Board shall designate. A purpose of the annual meeting shall be to elect officers of the Corporation. Notice and time of such annual meeting shall be given by the Secretary to each director not less than ten (10) days or more than thirty (30) days before such annual meeting. Notice may be given by United States Postal Service to the mailing address or by e-mail to the e-address on record with the Corporation.

Section 6 - Special Meetings; Notice: Special meetings of the Board may be held upon the call of the Board President or of any three (3) directors at the principal office of the Corporation or at such other place as may be designated in the notice of such meeting. Notice of the time, place and purpose of any special meeting of the Board shall be given by the Secretary by mailing a copy thereof or delivering the same to each director at least seven (7) days before such meeting. Mailing may be by United States Postal Service to the mailing address or by e-mail to the e-address on record with the Corporation.

Section 7 - Regular Meetings; Notice: Regular meetings of the Board shall be held at such time and place as the Board shall designate and notice of such regular meetings need not be given.

Section 8 - Quorum and Voting; Adjournment of Meetings: At all meetings of the Board, a majority of the directors then in office shall constitute a quorum for the transaction of business. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is an act of the Board, unless the Certificate of Incorporation or these Bylaws require a vote of a greater number of directors. In the absence of a quorum, a majority of the directors present may, without giving notice other than by announcement at the meeting, adjourn the meeting from time to time until a quorum is obtained. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting originally called.

Section 9 - Organization: The Board President shall preside at all meetings of the Board; or in the absence of the Board President, the Board Vice President shall preside. The Secretary of the Corporation shall act as secretary at all meetings of the Board. In the absence of the Secretary the presiding officer shall appoint any person to act as Secretary of the meeting.

Section 10 - Committees: The Board, by resolution adopted by a majority vote of the directors present and voting at any meeting of the Board, may designate from among the directors, the members of the Corporation, and the public at large, such one or more standing or ad-hoc committees as the Board shall deem desirable. Each Committee shall have such authority

as is conferred by law or resolution of the Board by which the Committee is created. The Board President shall be an ex officio member of all such committees.

Section 11 - Finance Committee: The Board shall appoint a Finance Committee consisting of at least three directors. The Finance Committee shall review and submit its recommendations to the Board for annual operating budget, budget amendments, semi-annual and annual financial performance reports, IRS Form 990, annual financial statements, investment policies and auditor.

Section 12 - Acquisition Committee: The Board shall appoint an Acquisition Committee consisting of at least three directors. The Acquisition Committee shall be responsible for recommending and pursuing conservation lands for the organization. It shall review and recommend all land acquisition transactions including purchases and acceptance of gifts in fee or easements for Board action. It shall negotiate transaction terms, communicate with potential donors, identify parcels that further the mission and set and review conservation property priorities.

Section 13 - Stewardship Committee: The Board shall appoint a Stewardship Committee consisting of at least three directors. The Stewardship Committee shall manage and steward fee properties and easement properties, including oversight of annual inspections, addressing violations or trespasses, maintaining access points and trails, conducting habitat restoration and management, removing invasive species and overseeing timber harvests.

Section 14 - Governance Committee: The Board shall appoint a Governance Committee consisting of at least three directors. The Governance Committee is responsible for ensuring compliance with board policies and procedures including management of conflicts of interest. The Governance Committee shall review by-laws and other board policies at least annually to ensure compliance with non-profit and land trust best practices and Land Trust Alliance Standards and Practices. The Governance Committee shall oversee compliance with Land Trust Accreditation requirements.

Section 15 - Nominating Committee: The Board shall appoint a Nominating Committee consisting of no more than two directors. The Nominating Committee shall recruit candidates for board and committee membership and prepare a "slate" of candidates or nominees for consideration and action by the Board. The President shall not be a member of the Nominating Committee. Board Members under consideration for re-election shall not serve on the Nominating Committee.

Section 16 - Development Committee: The Board shall appoint a Development Committee consisting of at least three directors. The Development Committee shall work with staff and Board to organize and implement the Board's fundraising events and activities, including the solicitation of major gifts and grants.

Section 17 - Personnel Committee. The Board shall appoint a Personnel Committee consisting of at least three directors. The Personnel Committee shall work with staff and Board for the recruitment and management of volunteers and paid staff and for assisting with the development of volunteer support by the Town Committees.

Section 18 - Communications and Outreach Committee: The Board shall appoint a Communications and Outreach Committee consisting of at least three directors. The Communications and Outreach Committee shall work with staff and Board to promote public relations (PR), education and outreach programs and events, including communicating to our supporters and the public the mission of the corporation.

Section 19 - Town Committees. The Board of Directors shall determine those towns in southeastern Connecticut for which the Board shall create a Town Committee. A Town Committee including at least one Director may be created to serve one town or a combination of two or more towns that agree to combine their town committees. Each Town Committee shall work with the Board, staff and other Committees to carry out the activity of the corporation in the town or towns they serve, as described in the Town Committee Charter approved by the Board of Directors.

Section 20 - Resignation: Any director may resign at any time by giving written notice to the Board President. Such resignation shall take effect at any time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 21 - Compensation: The directors shall not be paid any salary for their services in such capacity; provided however, that any director may be reimbursed for out-of-pocket expenses properly incurred in connection with the activities of the Corporation; and, provided further, that nothing herein contained shall be construed as prohibiting the payment to any person who is a director reasonable compensation for services rendered to the Corporation in any other capacity subject in all events to the Corporation's Conflict of Interest Policy.

Section 22 - Telephonic meetings: Any one or more members of the Board may participate in a meeting of such Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting and shall be sufficient for purposes of determining a quorum.

Section 23 - Action by Directors without a Meeting: Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board consent in writing (including e-mail and facsimile) to the adoption of a resolution authorizing the action. The resolution and the written consent thereto by the directors shall be filed with the minutes of the proceedings of the Board.

ARTICLE VI

OFFICERS

Section 1 - Officers: The officers of the Corporation shall be a Board President, a Vice President, Treasurer and Secretary and such other officers as the Board of Directors may from

time to time elect. One person may hold more than one office in the Corporation, except that one person may not hold the offices of Board President and Secretary. No instrument required to be signed by more than one (1) officer may be signed by one person in more than one capacity. An officer shall be a member of the Board of Directors of the Corporation.

Section 2 - Election; Terms of Office: The officers of the Corporation shall be elected at the annual meeting of the Board by a majority of the directors then in office. Unless otherwise determined by the Board, the term of office of an officer shall be one (1) year, and each shall continue in office until a successor is elected and qualified, or until his death, resignation or removal.

Section 3 - Resignation and Removal: An officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is effective at a later date and the Corporation accepts the future effective date, the Board may fill the pending vacancy before the effective date, provided the successor does not take office until the effective date. The Board may remove any officer at any time with or without cause, by a majority vote of the directors then in office.

Section 4 - Other Agents: The Board may from time to time appoint such agents as it shall deem necessary, each of whom shall hold office during the pleasure of the Board, and shall have such authority, perform such duties and receive such reasonable compensation, if any, as the Board may from time to time determine.

Section 5 - Vacancies: Any vacancy in any office may be filled by a majority vote of the directors then in office. Any officer so elected shall hold office until the election at the annual meeting of the Board and the qualification of a successor.

Section 6 - Board President; Powers and Duties: The Board President shall preside at all meetings of the Board and generally shall supervise the affairs of the Corporation. The Board President shall keep the Board fully informed, and shall freely consult with them concerning the activities of the Corporation. The Board President shall possess all powers and authority and shall exercise all duties incident to the office of Board President under applicable law, subject, at all times to the direction and control of the Board of Directors. The Board President shall serve for a one-year term, which may be extended for one additional year upon the consent of the Board President and a majority of the Board.

Section 7 - Vice President; Powers and Duties: In the event the Board President is unable to act, or in the event the Board President delegates in writing powers and duties for a specified period of time during which the Board President will be absent or unavailable to act, the Board President's powers and duties may be performed by a Vice President who, in such an event, may exercise any of the foregoing powers and perform any duties of the Board President, subject at all times to the direction and control of the Board of Directors. The Vice President shall be designated by the Board upon election to office as the Board President-Elect, becoming Board President on the retirement of the current Board President.

Section 8 - Secretary; Powers and Duties: The Secretary shall act as secretary of all meetings of the Board and of the Corporation, and shall keep the minutes of all such meetings. The Secretary shall be the custodian of the corporate records and seal, Bylaws and organizational

documents of the Corporation. The Secretary shall attend to giving and serving all notices of the Corporation and shall furnish certifications of Board actions. The Secretary shall perform all duties incident to the office of Secretary, and such other duties as shall from time to time be assigned to the Secretary by the Board, subject at all times to the direction and control of the Board.

Section 9 - Treasurer; Powers and Duties: The Treasurer shall have the custody of all funds and securities of the Corporation which may come into the Treasurer's hands. The Treasurer shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit all moneys and other property of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board may designate. Whenever required by the Board, the Treasurer shall render a statement of the accounts of the Corporation. The Treasurer shall at all reasonable times exhibit the Corporation's books and accounts to any officer or director of the Corporation, and shall possess all powers and authority and shall perform all duties incident to the office of the Treasurer under applicable law, and such other duties as shall from time to time be assigned to the Treasurer by the Board, subject at all times to the direction and control of the Board. The Treasurer shall, if required by the Board, give such security for the faithful performance of the Treasurer's duties as the Board may require.

Section 10 - Additional Powers and Duties: Each officer shall have the power to sign alone, unless the Board shall expressly require an additional signature, in the name of the Corporation, all contracts authorized either generally or specifically by the Board and conforming to financial and other policies established by the Board. In addition to such powers and duties as specified in these Bylaws and by the Board, each officer shall also generally have the authority and be required to fulfill the duties which by law and general usage pertain to the particular office unless the Board specifically states otherwise.

Section 11 - Compensation: The officers shall not be paid any salary for their services in such capacity; provided however, that any officer may be reimbursed for out-of-pocket expenses properly incurred in connection with the activities of the Corporation; and, provided further, that nothing herein contained shall be construed as prohibiting the payment to any officer except for the Board President and Treasurer reasonable compensation for services rendered to the Corporation in any other capacity subject in all events to the Corporation's Conflict of Interest Policy. The Board President and Treasurer shall not receive compensation for any services rendered to the Corporation.

Section 12 - Restriction on the Disposition of Real Property: No officer of the Corporation may transfer, lease, encumber or otherwise dispose of (with or without consideration) any real property owned by the Corporation without the express prior written consent of a majority of the directors then in office.

ARTICLE VII

CONTRACTS, CHECKS, BANK ACCOUNTS AND INVESTMENTS

Section 1 - Checks, Notes and Contracts: The Board is authorized to select such banks or depositories as it shall deem proper for the funds of the Corporation. The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts or other orders for the payment of money or acceptances and to enter into contracts, or to execute and deliver other documents and instruments. In the absence of such determination, such instruments shall be signed by the Treasurer.

Section 2 - Investments: The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board may deem desirable from time to time.

Section 3 - Gifts: The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE VIII

BOOKS AND RECORDS

There shall be kept at the offices of the Corporation correct books of account of the activities and receipts and disbursements and other transactions of the Corporation including (without limitation) a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board, financial statements and information, contracts, deeds, easements and bank and securities account statements.

ARTICLE IX

INDEMNIFICATION

Section 1 - Liability of Directors and Officers: The personal liability of a director or officer of the Corporation for monetary damages for breach of duty as a director or officer of the Corporation shall be limited to an amount that is not less than the compensation received by the director or officer for serving the Corporation during the year of the violation if such breach did not (1) involve a knowing and culpable violation of law by the director or officer, (2) enable the director or an officer, as defined in Connecticut General Statutes Section 33-1116(2), to receive an improper personal economic gain, (3) show a lack of good faith and a conscious disregard for the duty of the director or officer of the Corporation under circumstances in which the director or officer was aware that his or her conduct or omission created an unjustifiable risk of serious

injury to the Corporation, or (4) constitute a sustained and unexcused pattern of inattention that amounted to an abdication of the director's or officer's duty to the Corporation.

Section 2 - Indemnification of Directors and Officers: The corporation shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as an officer, director, or employee of the Corporation against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the corporation; and further provided that any compromise or settlement payment shall be approved by a majority vote of a quorum of directors who are not at that time parties to the proceeding.

Section 3 - Intention: The Corporation shall further indemnify each director, officer, employee and agent of the Corporation, from liability at any time incurred as a direct or indirect result of, or in the course of, that party's position with the Corporation or that party's direct or indirect service to the Corporation, in such capacity, in any such event to the fullest extent that is permitted under applicable law.

Section 4 - Expenses: The Corporation shall advance to any such party, such party's reasonable expenses, including reasonable attorney's fees, for such party's defense against such liability, in each case, to the fullest extent that is permitted under applicable law. The Board President, provided the Board President is not seeking to be indemnified, or, if the Board President is seeking indemnification, the Vice President whom these Bylaws may permit to assume the role in the absence of the Board President and who is not seeking indemnification, may authorize indemnification or advancement of expense and may determine whether any conditions to indemnification or advancement of expense have been met. If all persons in such chain are seeking indemnification, the accountant to the Corporation may authorize indemnification and advancement of expenses and make such determinations.

ARTICLE X

COMMERCIAL OR PERSONAL USE OF NAME PROHIBITED

Members of the Corporation and Interested Persons are prohibited from using the name "Avalonia Land Conservancy" or "Avalonia Land Conservancy, Inc." for commercial or personal use or benefit.

ARTICLE XI

CORPORATE SEAL

The seal of the Corporation shall be circular in form and shall include the inscription: "Avalonia Land Conservancy, Inc. 1968".

ARTICLE XII

FISCAL YEAR

The fiscal year of the Corporation shall end on December 31 of each year.

ARTICLE XIII

AMENDMENTS

These Bylaws may be amended by two-thirds vote of Board at a meeting at which a quorum is present, provided that notice of the nature of the proposed amendment(s) has been mailed to all directors at least seven (7) days in advance of the meeting.

First adopted: February 21, 1968 Amended: May 21, 1975, May 21, 1980, May 17, 1995, May 19, 2010, March 26, 2014, December 13, 2016, May 24, 2017.