

BYLAWS
OF
THE EVERGREEN SWIMMING AND TENNIS CLUB, INC.

A Utah non-profit Corporation

ARTICLE I

DEFINITIONS

"Corporation" shall mean and refer to The Evergreen Swimming and Tennis Club, Inc., a Utah nonprofit Corporation, its successors and assigns.

"Shareholder" shall mean and refer to the holder of record, whether one or more persons or entities, of a share of the stock of the Corporation, but excluding those having such interest merely as security for the performance of an obligation. There is only one class of shares.

"Director" shall mean a member of the Board of Directors of the Corporation.

"Property" shall mean all real property owned or controlled by the Corporation and all improvements owned or controlled by the Corporation.

"Person" shall mean an individual, the partnership, a corporation, and a trust.

"Transfer Books" shall mean the stock certificate transfer ledger which contains to whom, when, and what number stock certificate was issued.

ARTICLE II

OFFICE

The Board of Directors (the "Board") shall designate and the Corporation shall maintain a principal office. The location of the principal office may be changed by the Board. The Corporation may also have offices in such other places as the Board may designate. The initial location of the principal office of the Corporation shall be the registered agent's address.

ARTICLE III

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1. Eligibility. To be eligible to be a Shareholder of the Corporation a person must be the owner of at least one (1) share of the Corporation's stock.

