

**SECOND AMENDED AND RESTATED
BY-LAWS OF MIDWEST 356 CLUB, INC.**

ARTICLE I - NAME

Midwest 356 Club, Inc. shall be the legal name of this Corporation.

ARTICLE II - PURPOSE

To organize and operate a social club for the purpose of fostering and encouraging fellowship and recreation among owners of the 356 Series Porsche automobile, and for the purpose of sharing information and providing education of the club Members regarding the preservation, restoration, maintenance, repair and enjoyment of the 356 Series Porsche automobile.

ARTICLE III - OFFICE

The principal office of the Corporation shall be at a place within the State of Illinois as designated by the Board of Directors.

ARTICLE IV - BADGE

The Board of Directors may approve a badge for use by the Members of the Corporation.

ARTICLE V - MEMBERSHIP AND DUES

Section 1. Membership. Membership in the corporation is limited to (a) persons who are owners of 356 Series Porsche automobiles, and (b) other persons having an interest in the history, preservation, restoration, maintenance, repair and enjoyment of the 356 Series Porsche automobile. All applications for membership shall be submitted for approval to the Membership Chairman, and the decision of the Board of Directors on all membership applications shall be binding and final.

Section 2. Dues. The Board of Directors shall establish and assess annual dues to be due and payable in January of each year. Dues notices will be sent to each Member by the Treasurer. If the dues are not received by May 31st of the year in which they are due, the Member will be notified by mail that their membership has been terminated.

Section 3. Termination. Membership is automatically terminated for failure to pay annual dues. Membership may also be terminated by a two-thirds vote of the Board of Directors for actions contrary to the purpose of the Corporation or the interests of the membership.

Section 4. Reinstatement. A membership terminated for non-payment of the annual dues is automatically reinstated when the dues are received. In addition, a Member terminated by action of the Board of Directors may be reinstated at a later date by a two-thirds vote of the Board of Directors.

ARTICLE VI - MEETINGS

Section 1. Annual Meetings. The annual meeting of the Members shall be held each year in early December at a time and place chosen by the Board of Directors. At the annual meeting, ballots for the election of Directors will be collected and tallied.

Section 2. Special Meetings. Special meetings of the Members or of the Directors may be called from time to time by any Officer or Director, or by petition of 10 percent of the membership.

Section 3. Board of Directors Meetings. Regular meetings of the Board of Directors shall be held as and if scheduled by the Board of Directors. The Board of Directors may adopt resolutions and otherwise take action without a meeting by their unanimous written consent.

Section 4. List of Members. The Membership Chairman, or a person designated by the President, shall prepare and distribute each April a list of Members who are current in the payment of annual dues and who are otherwise in good standing. This list will be used to determine the eligible voters for the election of Directors.

Section 5. Quorum. A quorum of the Directors shall consist of a simple majority of the Directors. A quorum of the Members shall consist of ten percent (10%) of the Members entitled to vote.

Section 6. Notices of Meetings. Notices of meetings shall be given by first class mail, facsimile, e-mail, or by personal delivery, at least thirty (30) days prior to the date of the meetings, except that (a) a special meeting for emergency matters may be called on at least ten (10) days notice, and (b) no notice of regular meetings of the Board of Directors shall be required if the Board of Directors adopts a resolution establishing regular meetings on (i) a certain day of the month (for monthly, quarterly or semi-annual regular meetings) or a certain day of the week (for weekly regular meetings), (ii) a certain time of day, and (iii) a certain place, for holding such regular meetings.

ARTICLE VII - BOARD OF DIRECTORS AND OFFICERS

Section 1. Board of Directors. The Board of Directors shall consist of five (5) Members elected by a vote of the membership. A vacancy on the Board of Directors

can be filled by the Board of Directors. The Board of Directors are charged with conducting the business of the Corporation and properly managing its affairs, properties and monies.

Section 2. Term of Office. The term of each Director shall be a period of one (1) year and will run from January 1st to December 31st, except that the initial term of the initial Directors of the corporation elected in 2004 shall expire on December 31, 2005.

Section 3. Officers. The Board of Directors shall appoint from the membership a President, Vice President, Secretary, Treasurer, and a Membership Chairman. The term of these positions shall be one (1) year. In addition, the Board of Directors may designate various committees and committee chairpersons to assist the Board of Directors and the Officers.

Section 4. Responsibilities of the President. The President shall preside over all meetings of the Board of Directors and perform duties usually appertaining to that office.

Section 5. Responsibilities of the Vice President. In the absence of the President, the Vice President shall preside. In the case of death, resignation or disqualification, the Vice President shall become President. The Vice President shall also assist the President in the conduct of the executive affairs of the Corporation and perform other such duties as may be assigned by the President or Board of Directors.

Section 6. Responsibilities of the Secretary. The Secretary shall attend all meetings of the Board of Directors and shall keep full and complete minutes of the proceedings and all votes cast. The Secretary shall have custody of all books and records of the Corporation.

Section 7. Responsibilities of the Treasurer. The Treasurer shall be responsible for collecting annual dues, and shall have custody of all monies, debts, obligations and financial assets of the Corporation. He or she shall receive all monies and deposit them in a bank insured by the FDIC or similar institution. He or she shall have direct control over, and supervision of, all of the Corporation's assets and of all payments of all debts and obligations. Monies not deemed to be needed in the immediate future shall be invested in secure instruments at competitive interest rates. He or she shall insure strict compliance with these By-Laws in all matters pertaining to the financial affairs of the Corporation. The Treasurer shall prepare financial statements and distribute copies to the Board of Directors. All checks for payments of monies shall be signed by the Treasurer and at least one other Officer. The Treasurer shall file all income tax returns and submit other reports to the government as required by law.

Section 8. Membership Chairman. The Membership Chairman shall be responsible for (a) developing a membership application, (b) maintaining a list of Members in good standing, (c) notifying Members of the expiration of or termination of their membership, (d) coordinate with the Treasurer for the collection of annual dues with membership renewals, and (e) develop programs for consideration by the Board of Directors for increasing and managing the number of Members.

Section 9. Interim Appointments. In the event of a death, resignation, disability or disqualification of an Officer, the Board of Directors shall make an interim appointment to the office so vacated for the balance of the unexpired term.

Section 10. Removal From Office. An Officer can be removed from office by a vote of the Board of Directors.

Section 11. Advisory Committee. There shall be an advisory committee of from one to five members (the "Advisory Committee"). The members of the Advisory Committee shall be the immediate past Directors, and other past Directors, all of whom shall serve at the pleasure of the Board of Directors. All members of the Advisory Committee shall be entitled to receive notice of, and shall have the right to attend, all regular and special meetings of the Board of Directors; provided, however, that members of the Advisory Committee shall not have the right to vote at such Board of Directors meetings. The Advisory Committee shall be charged with advising the Board of Directors, from time to time, with regard to (a) matters affecting the continuity of the management of the Corporation, (b) strategic planning for the future well being of the Corporation, (c) other matters that are referred to the Advisory Committee by the Board of Directors, and (d) other matters as determined by a majority of the Advisory Committee. If the Advisory Committee has more than two members, the Board of Directors, by majority vote, may appoint a chairman of the Advisory Committee. The Advisory Committee may meet from time to time in accordance with such notices and rules as may be determined by a majority of the Advisory Committee, and the provisions of Article VI of these By-laws shall not apply to the Advisory Committee.

ARTICLE VIII - ELECTIONS

Section 1. General. The election of Directors shall be held at the annual meeting of the Members in December of each year.

Section 2. Nominating Committee. The President shall appoint a Nominating Committee consisting of not less than three (3) Members for the purpose of screening candidates wishing to run for election to the Board of Directors. The Nominating Committee shall be appointed prior to October 1st, and a notice shall be sent to all Members inviting the Members to make suggestions for candidates to be

nominated by the Nominating Committee. The Nominating Committee shall submit their nominations to the Board of Directors no later than October 30th.

Section 3. Annual Director Election Procedures. During November of each year, the Secretary, or another Member designated by the President, shall send a list of the nominees of the Nominating Committee, and a separate list of suggested candidates not selected by the Nominating Committee (the "Candidate Lists"), to each Member in good standing, by email, or by United States Postal Service first class mail to those Members not having an email address. Members may vote for Directors by casting ballots in person or by proxy at the annual meeting, or by email or United States Postal Service first class mail, in accordance with the rules set forth in the Candidate Lists; provided, however, that all ballots so cast by email or by United States Postal Service first class mail must be cast and received by the Corporation on or before 5:00 p.m. on the day before the date set for the annual meeting. Any Member may cast a ballot for a write-in candidate for election to the Board of Directors by email or by United States Postal Service first class mail, in accordance with the rules described in the Candidate Lists. Members shall identify themselves on all ballots cast. Members are entitled to cast only one (1) vote for each vacant position on the Board of Directors (cumulative voting is not permitted). Ballots cast by email and by United States Postal Service first class mail shall be counted at or prior to the annual meeting by election inspectors appointed by the Board of Directors, and the results announced at, and included in, the minutes of the annual meeting. Voting is permitted by Members in good standing only, a list of whom is to be prepared by the Membership Chairman. The candidates having the highest plurality of the votes cast shall be elected to the vacant Director positions. All ballots not in compliance with the rules set forth above or in the Candidate Lists shall be deemed invalid and shall not be counted.

ARTICLE IX - INDEBTEDNESS AND OBLIGATIONS

Section 1. Authority To Incur Obligations or Indebtedness. Only the Board of Directors and Officers, and other persons specifically designated by the Board of Directors are authorized to cause the Corporation to incur any obligation or indebtedness. All obligations or indebtedness incurred in accordance with the provisions of these By-laws shall be incurred solely as corporate obligations. No personal liability whatsoever shall attach to or be incurred by any Member, Director or Officer by reason of any such corporate obligation or liability. Obligations or indebtedness shall be for the benefit of the general membership as a whole. No Officer or any other person shall cause the Corporation to incur any obligation or indebtedness in excess of the sum of \$100.00 without approval of the Board of Directors except for printing, mailing and postage for administrative purposes. Checks written on the corporation's accounts shall require the signatures of the Treasurer and at least one other Member.

Section 2. Personal Liability For Unauthorized Obligation. The incurring of any obligation or indebtedness in the name of the Corporation in contravention of these By-laws shall be an *ultra vires* act. The person or persons responsible for such act or acts shall be personally liable, individually and collectively, to the Corporation in an amount equal to the obligation or indebtedness which the Corporation may be required to pay.

ARTICLE X - PROPOSED AMENDMENTS TO THE BY-LAWS

These By-laws may be amended by a vote of two-thirds (2/3) of the Board of Directors (not two-thirds (2/3) of a quorum).

Adopted by the Board of Directors to be effective as of January 19, 2008.

/S/ Tim Curtis

Tim Curtis

/S/ Gordon Smith

Gordon Smith

/S/ Jim Hinde

Jim Hinde

/S/ Hank Weil

Hank Weil

/S/ Bill Van Nortwick

Bill Van Nortwick

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