

BYLAWS

of

JACKSON HOLE GUN CLUB, INC.

Effective Date
March 13, 2007

**Bylaws
OF
JACKSON HOLE GUN CLUB, INC.**

**a nonprofit corporation organized and existing under
the laws of the State of Wyoming and affiliated with
the National Rifle Association of America**

**ARTICLE I
PRINCIPAL OFFICE**

The Board of Directors shall designate, and the Corporation shall maintain, a principal office, at such location within Teton County, Wyoming, as may be determined, from time to time, by the Board of Directors.

ARTICLE II

MEMBERS AND MEETINGS

Section 1. Members.

a. The Corporation shall have three classes of members. Any person dedicated to the purposes of the Corporation who is over the age of 18 years and who is legally entitled to own and possess firearms in Teton County, Wyoming, shall be eligible for membership in the Corporation upon the approval of the written membership application, or the written renewal membership application, as the case may be, by the Board of Directors, and upon timely payment of such dues and fees as the Board may determine, from time to time.

b. The classes of membership shall be: individual member; family member; and commercial member. Prior to the acceptance of any membership for family member or commercial member, the membership applicant shall specify the name of the person who shall be the member of record entitled to exercise the rights of membership, including the right to cast a vote. For individual members, the individual member shall be the member of record.

c.. No person shall be permitted to be a member who has not attained the age of 18 years.

d. Membership in the Corporation shall be on an annual basis, and shall expire one year from the first day of the month of beginning. Dues for the following year for renewing members shall be payable on the first day of the month. If a renewing member fails or omits to pay annual fee when due, such failure or omission shall be deemed a resignation of membership, although the member shall be entitled to submit an application for membership as a new member and pay any applicable dues and fees.

Section 2. Rights of Membership. Members shall have the right to vote, as set out in these bylaws, on the election of directors, on the disposition of all, or of substantially all, of the assets of the Corporation, on any merger and its principal terms and on any amendment of those terms, and on any election to dissolve the Corporation, as well as such rights as are provided by law. Members have the right to attend all meetings of the Board of Directors.

Section 3. Termination of Membership.

a. A membership in the Corporation shall terminate immediately upon the occurrence of any of the following:

- (i) resignation of the member;
 - (ii) expiration of the period of membership, unless the membership is renewed upon terms fixed by the Board of Directors;
 - (iii) the member's failure to pay dues, fees, or assessments as set by the Board of Directors within the time due and payable;
 - (iv) any event that, in the sole determination of the Board of Directors, renders the member ineligible for membership, or any failure to satisfy membership qualification;
- or

(v) termination or suspension of membership based upon the determination by the Board of Directors that the member has failed in a material way to observe the rules of conduct of the Corporation or has engaged in conduct materially adverse or materially prejudicial to the Corporation's purposes and interests, as provided in these Bylaws.

b. A person whose membership is suspended shall not be a member during the period of suspension. A member whose membership is suspended or terminated shall not be entitled to a refund of all, or any part, of any dues or other payment to the Corporation by reason of such suspension or termination.

c. The failure or omission by any member to follow each and every rule of conduct established by the Corporation or the Board or committee appointed for such purpose related to the use of any facility owned, operated, or managed by the Corporation or its agents shall be deemed to be a resignation of such member unless the Board shall determine otherwise.

Section 4. Termination or Suspension of Membership.

a. If grounds are believed to exist for action to suspend or to terminate membership under the provisions of these Bylaws, the Corporation shall follow the procedure set out in this Section 4.

b. The Board of Directors shall give the member whose membership is to be considered for suspension or termination at least 15 days' prior notice of the proposed action. Notice shall be given by any method reasonably calculated to provide actual notice. Notice given by mail shall be sent by first class mail, sufficient postage affixed, to the member's address as shown on the Corporation's records and shall be deemed given on the third day following mailing.

c. The member whose membership is to be affected shall be given the opportunity to be heard, either orally or in writing, at the sole option of the Board of Directors not later than the business day which precedes by at least five days the effective date of any proposed suspension or termination. Following such opportunity to be heard, the Board shall make the decision, which decision shall be final; and there shall be no appeal or recourse of any kind from the decision, except as may be provided by statute.

Section 5. Transfer of Membership. No membership, or right associated with membership, may be transferred.

Section 6. Annual Meeting. The annual meeting of the members of the Corporation shall be held at such place within Teton County, Wyoming, as may be determined in accordance with these Bylaws. The meeting shall be held on a date, or dates, as may, from time to time, be determined by the Board of Directors, during the month of April, in each year, for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting.

Section 7. Special Meetings. A special meeting of the members may be called at any time by the Board of Directors or by the President, and shall be called by the President or by the Secretary at the written request of not less than 10% of the members of the Corporation entitled to vote, or as otherwise required under the provisions of the Wyoming Nonprofit Corporation Act.

Section 8. Place of Meetings. All meetings of the Members shall be held at the principal office of the Corporation, or at such other place within Teton County, Wyoming, as may be designated in the notice, or waiver of notice, for such meetings.

Section 9. Notice of Meetings.

a. Written notice of each meeting of members, whether annual or special, shall be served either personally, or by mail, or by email, not less than 15 days, nor more than 60 days, days prior to the said meeting, upon each member at the member's address of record or at the member's email address of record and shall state the time of the meeting and the location where the meeting will be held. Notice of a special meeting shall also state the purposes for which the meeting is called and further shall identify the persons at whose direction the meeting is being called.

b. Notice of any meeting need not be given to any person who becomes a member after the giving of notice for such meeting, nor to any member in attendance at such meeting, whether in person or by proxy, nor to any member who, in person or by proxy, submits a signed waiver of notice either before or after such meeting. Notice of an adjourned meeting of members need not be given unless required by statute.

Section 10. Quorum.

a. Except as otherwise provided herein, or by statute, or in the Articles of Incorporation (such Articles and any amendments thereof being hereinafter collectively referred to as the Articles of Incorporation), at all meetings of members of the Corporation, the presence at the commencement of any such meeting, in person or by proxy, of members holding of record 10% of the total number of memberships of the Corporation then existing and entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business, except for the election of directors, in which instance the members present at the annual meeting shall constitute a quorum.

b. Despite the absence of a quorum at any annual or special meeting of members, the members present may, by a majority of votes cast, adjourn the meeting. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called if a quorum had been present.

Section 11. Voting.

a. Except as otherwise may be provided by statute or by the Articles of Incorporation, any corporate action, other than the election of directors, to be taken by vote of the members, shall be authorized by a majority of votes cast at a meeting of the members by the members entitled to vote thereon.

b. Except as is otherwise provided by statute or by the Articles of Incorporation, at each meeting of the members, each member of record of the Corporation entitled to vote at such meeting shall be entitled to one vote.

c. Each member entitled to vote or to express consent or dissent may do so by proxy, provided that the instrument authorizing such proxy shall have been executed in writing by the member himself, or by his attorney-in-fact thereunto duly authorized in writing. No proxy shall be valid after the expiration of 90 days from the date of its execution. Any such instrument shall be exhibited to, and approved by, the Secretary at the meeting and, upon approval, shall thereafter be filed with the records of the Corporation.

d. Any action that may be taken at any meeting of members may be taken without a meeting if the Corporation delivers a written ballot to every member entitled to vote on the matter. Such written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action. Approval by written

ballot as provided in this paragraph shall be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of ballots cast for approval equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Any solicitation for votes by written ballot shall state the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than the election of directors, and specify the time by which a ballot shall be received by the Corporation in order to be counted. No written ballot may be revoked.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Number, Qualification, Election, and Term.

- a. The number of the directors of the Corporation shall be five.

- b. Except as may otherwise be provided herein or in the Articles of Incorporation, the members of the Board of Directors shall be members of the Corporation and shall be elected by a majority of the votes cast by the members, at a meeting of the members. No employee of the Corporation shall serve during such employment as a Director of the Corporation.

c. Each director shall hold office for two years, or until the third annual meeting of members following his election, and until his successor is elected and has qualified, or until his prior death, resignation or removal. The terms of the directors shall be staggered so that three directors are elected one year and two the next year. The Board shall adopt such procedures as may be deemed by the Board to be expedient in order to commence the staggering of the terms of the directors as contemplated by this bylaw.

Section 2. Duties and Powers.

a. The Board of Directors shall be responsible for the control and management of the affairs, property, and interests of the Corporation and may exercise all powers of the Corporation, except as may, in the Articles of Incorporation, or by statute, be expressly conferred upon, or reserved to, the members.

b. The Board of Directors shall safeguard all of the property of the Corporation and shall deposit promptly, from time to time, all funds of the Corporation to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors shall select.

c. The Board of Directors may accept, or may decline, on behalf of the Corporation, any contribution, gift, bequest, or devise for any purpose of the Corporation.

d. The Board of Directors shall keep correct and complete books and records of accounts which shall be presented at the annual meeting of the Members and shall be available for inspection by any Member at all reasonable times upon request, and as required by law.

Section 3. Annual and Regular Meetings; Notice.

a. A regular meeting of the Board of Directors shall be held immediately following the annual meeting of the members, at the place of such annual meeting of members, without notice other than this bylaw. The entire meeting, whether annual or regular, shall be open to any member of the Corporation; and no "executive session" of the Board of Directors shall be permitted, unless for the specific and limited purpose of discussing legal, contractual, or employment matters, and only after a specific finding and determination that an executive session is necessary in order to protect the best interests of the Corporation. Under no circumstance whatsoever shall the Board of Directors take any action of any kind whatsoever during any executive session.

b. The Board of Directors may, from time to time, provide by resolution for the conduct of other regular meetings of the Board of Directors and may fix the time and place thereof.

c. Notice of any regular meeting of the Board of Directors need not be given and, if given, need not specify the purposes for such meeting. However, if the Board of Directors shall fix or change the time or place of any regular meetings, notice of such action shall be given to each Director who was not present at the meeting at which such action was taken, within the time provided, and in the manner provided, in Article II, Section 9. a., with respect to special meetings unless such notice shall have been waived.

Section 4. Special Meetings; Notice.

a. Special meetings of the Board of Directors shall be held whenever called by the President or by two of the Directors at such time and place within Teton County, Wyoming, as may be specified in the notice or waiver of notice relative thereto. The

entire special meeting shall be open to any member of the Corporation; and no "executive session" of the Board of Directors shall be permitted, unless for the specific and limited purpose of discussing contractual or employment matters, and only after a specific finding and determination that an executive session is necessary in order to protect the best interests of the Corporation. Under no circumstance whatsoever shall the Board of Directors take any action of any kind whatsoever during any executive session.

b. Notice of a special meeting shall be given in the manner provided, in Article II, Section 9. a., with respect to special meetings unless such notice shall have been waived, at least five days prior to the day upon which the meeting is to be held. Notice of a special meeting of the Board of Directors shall state the purpose or purposes for which the meeting is called and shall further identify all persons at whose direction the meeting is being called.

c. Notice of any special meeting shall not be required to be given to any Director who shall attend such meeting without protesting prior thereto, or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Notice of an adjourned meeting need not be given.

Section 5. Chairman. At all meetings of the Board of Directors, the President shall preside, or, in his absence, a chairman chosen by the Directors shall preside.

Section 6. Quorum and Adjournment. a. At all meetings of the Board of Directors, the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum.

b. A majority of the Directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the meeting from time to time without notice, until a quorum shall be present.

Section 7. Manner of Acting. a. At all meetings of the Board of Directors, each Director present shall have one vote.

b. Except as is otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws, the action of a majority of the Directors present at any meeting at which a quorum exists shall be the act of the Board of Directors. Any action authorized in writing by all of the Directors entitled to vote thereon and filed with the minutes of the Corporation shall be of the same effect as if the same had been passed by a unanimous vote at a duly called meeting of the Board of Directors.

Section 8. Vacancies. A vacancy on the Board of Directors occurring by reason of an increase in the number of Directors, or by reason of the death, resignation, disqualification, removal, inability to act, or otherwise, of any Director, shall be filled for the unexpired portion of the term by a majority vote of the remaining Directors at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for that purpose, providing that a quorum shall exist at any such meeting.

Section 9. Resignation. A director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Unless otherwise specified in such notice, the resignation shall be effective upon receipt thereof by the Board of Directors, or by such officer; and the acceptance of such resignation shall not be necessary.

Section 10. Removal. a. Any Director may be removed with, or without cause, at any time, by a vote of the members. Such vote shall be the lesser of 51 % of the voting power of the Corporation or two thirds of the members present at a meeting called for such purpose.

b. Any Director may be removed for cause, at any time, by a vote of the Board of Directors at any meeting of the Directors. Cause shall include, but not be limited to, failure to abide by any of the provisions of the Articles of Incorporation, the Bylaws, or the rules and regulations of the Corporation and shall also include conviction of any offense that would preclude the Director from being a member of the Corporation.

Section 11. Salary. Directors shall serve without the payment of any salary, as such, for their services as Directors. However, by resolution of the Board of Directors, a fixed sum, plus expenses of attendance, if any, may be allowed for attendance by a Director at each regular or special meeting of the Board. Nothing herein contained shall be construed so as to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

Section 12. Contracts.

a. No contractor other transaction between the Corporation and any other entity shall be impaired, affected, or invalidated, nor shall any Director be liable in any way, by reason of the fact that any Director of the Corporation is interested in, or is a director or officer of, such other entity, provided that such facts are disclosed or made known to the Board of Directors in a timely manner.

b. Any Director, personally or individually, may be a party to, or may be interested in, any contract or transaction of the Corporation; and no Director shall be liable in any way by reason of such interest, provided that the fact of such interest is disclosed to the Board of Directors in a timely manner and further provided that the Board of Directors shall authorize, approve, or ratify such contract or transaction by the vote of a majority of a quorum, notwithstanding the presence of any such Director at the meeting at which such action is taken. Such Director may be counted in determining the presence of a quorum at such meeting, and such Director may vote with regard to the authorization, approval, or ratification of such contract or transaction. Nothing herein shall be construed so as to impair or to invalidate, or in any way affect, any contract or transaction which would otherwise be valid under applicable law.

c. Any contract involving the Corporation shall be approved by the Board of Directors and shall be signed by the President and one other Director.

Section 13. Committees.

a. The Board of Directors, by resolution adopted by the majority of the entire Board, may, from time to time, designate from among its members an executive committee and such other committees as they deem desirable, each consisting of at least two directors. Each such committee, and each member thereof, shall serve at the pleasure of the Board of Directors.

b. No committee shall have or exercise any power or authority of the Board of Directors, and no committee shall be appointed other than in accordance with this bylaw.

Section 14. Minutes. The Directors shall ensure that correct minutes of each meeting of the Board of Directors and of each committee are prepared and posted in the Corporation's principal office as soon after each such meeting as is practicable. The Secretary of the Corporation shall provide a copy of any such minutes promptly upon request from any Member. For copies of minutes of meetings held during years preceding the membership year in which the request is made, the Board of Directors may request a reasonable fee to cover search and copying expenses, prior to providing such copies.

ARTICLE IV

OFFICERS

Section 1. Number, Qualifications, Election and Term of Office.

a. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such other officers as the Board of Directors may, from time to time, deem advisable. Officers shall be chosen from the Board of Directors of the Corporation. Any two or more offices may be held by the same person, except that the same person may not hold the office of President and Treasurer.

b. The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board of Directors which follows the annual meeting of the members or as soon thereafter as may be done.

c. Each officer shall hold office until the regular annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been elected and qualified, or until his death, resignation, or removal.

Section 2. Resignation. Any officer may resign at any time by giving written notice of his resignation to the Board of Directors, or to the President, or to the Secretary of the Corporation. Unless otherwise specified in such notice, the resignation shall take effect immediately upon receipt thereof by the Board of Directors or by such officer; and the acceptance of such resignation by the Board of Directors shall not be necessary.

Section 3. Removal. Any officer may be removed, either with, or without, cause, and a successor elected by the Board of Directors, at any time.

Section 4. Vacancies. A vacancy in any office for any reason may at any time be filled for the unexpired portion of the term by the Board of Directors.

Section 5. Duties of Officers. Officers of the Corporation shall, unless otherwise provided by law, or by the Board of Directors, each have powers and duties as generally pertain to their respective offices, as well as such other powers and duties as may, from time to time, be specifically conferred or imposed by the Board of Directors. All banking matters shall require the signature of two Directors.

Section 6. Sureties and Bonds. In case the Board of Directors shall so require, any officer, employee, or agent of the Corporation shall execute to the Corporation a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his hands.

Section 7. Shares of other Corporations. Whenever the Corporation is the holder of shares of any other corporation, any right or power of the Corporation as such shareholder, including the attendance, acting, and voting at shareholders' meetings and execution of waivers, consents, proxies, or other instruments, may be exercised on behalf of the Corporation by the President, or by such other person as the Board of Directors may authorize.

ARTICLE V

FISCAL YEAR

The fiscal year of the Corporation shall be fixed, from time to time, by the Board of Directors, subject to applicable law.

ARTICLE VI

CORPORATE SEAL

The corporate seal may be in such form as shall, from time to time, be approved by the Board of Directors.

ARTICLE VII

INDEMNIFICATION

Each Director or officer, or former Director, or former officer, of the Corporation, and his legal representatives, shall be indemnified by the Corporation against all liability, expense, attorney fees, and related costs and expenses, arising out of any action, suit, proceeding, claim, or demand, in which the person shall have been made a party by reason of being, or having been, such Director or officer; and any person who, at the request of this Corporation, served as a Director or officer of another corporation in which the Corporation owned corporate stock, and his legal representatives, shall, in like manner, be indemnified by this Corporation, provided that in neither case shall the Corporation indemnify such Director or officer with respect to such matters as to which the person shall be finally adjudged in any action, suit, or proceeding, to have been liable for gross negligence or for misconduct in the performance of his duties as such Director or officer. The indemnification herein set out, however, shall apply also in respect to any amount paid in compromise of any such action, suit, proceeding, claim, or demand asserted against such Director or officer, including expenses, attorney fees, and related costs reasonably incurred in connection therewith, provided that the Board of Directors shall have first approved such proposed compromise settlement and shall have determined that the officer or Director involved was not guilty of such gross negligence or of such misconduct. In taking such action, any Director involved shall not be qualified to vote thereon; and if, for this reason, a quorum of the Board of Directors cannot be obtained to vote on such matter, it shall be determined by a committee of three persons appointed by the Board of Directors, such committee including any Director who is not disqualified, and such additional members as may be necessary to form a committee of three, at a duly called special meeting, or at a regular meeting. In determining whether or not a Director or officer was guilty of such gross negligence or of

such misconduct in relation to any such matter, the Board of Directors or committee, as the case may be, may rely conclusively upon the opinion of independent legal counsel selected by such Board or committee. The right to indemnification herein provided shall not be exclusive of any other rights to which such Director or officer may be lawfully entitled.

ARTICLE VIII

RELEASE, WAIVER, & INDEMNITY AGREEMENT

Each member of the Corporation, as a condition of becoming a member of the Corporation, does, for himself, his heirs, assigns, and representatives, as well as for all persons exercising any rights or privileges of any kind under any family membership or commercial membership in the Corporation, agree to the following Release, Waiver and Indemnity.

1. I agree and understand that observing, engaging, or participating in any shooting activity is a hazardous activity that involves a substantial risk of serious injury or even death. I recognize that I may be shot, may shoot others, or may shoot myself. I hereby expressly **assume and accept any and all risks of injury or death** while present at a shooting facility; and I voluntarily elect to observe, engage or participate with full knowledge of the risk of injury or death.
2. In consideration for being able to observe, engage or participate in shooting activities at a facility, I release and discharge Jackson Hold Gun Club, Inc., its officers, directors, employees, agents, and members (JHGCI) from all liability and claims for damages whether resulting from negligence or other types of conduct.

3. In consideration for being able to observe, engage or participate in shooting activities at a facility I agree that whatever legal rights I may have to take action against JHGCI are waived.
4. I agree that JHGCI shall be indemnified (repaid/insured by me) for any injury to other person(s) or property which I may cause, whether by my negligence or otherwise, while present at a facility.
5. In the event any section of this release is found to be unenforceable, the remaining terms shall be fully enforceable.
6. THIS RELEASE SHALL BE BINDING TO THE FULLEST EXTENT PERMITTED BY LAW.
7. This release shall be binding not only on me but on my spouse, heirs, assignees, executors, personal administrators or representatives and may be pled by JHGCI as a complete bar and defense against any suit, claim, demand, or action by me or on my behalf.

ARTICLE IX

AMENDMENTS

These Bylaws shall be subject to alteration, repeal, amendment, or addition, by the majority vote of the Directors at any meeting.

CERTIFICATION

The undersigned hereby certifies that the foregoing Bylaws have been adopted as the amended Bylaws of the Corporation, in accordance with the requirements of the Wyoming Nonprofit Corporation Act at a meeting of the members of the Corporation, notice having been given in accordance with law, on the ____day of _____, 2006.

DATED this ____ day of _____, 2007.

SECRETARY