

AMENDED AND RESTATED BY-LAWS

of

CITATION JET PILOTS, INC.

ARTICLE I

Purposes

In furtherance of Article II of the Articles of Incorporation of **Citation Jet Pilots, Inc.** (the “Corporation”), the purposes of the Corporation are:

(a) To engage in any lawful activity for which corporations may be organized under the non-profit corporation law of Florida so long as the corporation does not engage in any activity or activities not in furtherance of one or more tax exempt purposes as contemplated in Section 501(c)(4) of the Code.

(b) To serve as a forum for owners and pilots of all series of turbo fan powered aircraft manufactured by Cessna (also known as Textron Aviation, “Cessna”) and bearing the “Citation” brand name and manufacturer serial number corresponding to the Citation brand name (the “Aircraft”) to exchange information, ideas and knowledge regarding the safe, pleasurable, proper and cost effective use, pilotage, operation and maintenance of the Aircraft.

(c) With respect to the pilotage, operation and maintenance of the Aircraft:

(1) To promote safety and other standards of use; (2) To foster educational and development opportunities for members who are pilots or owners of the Aircraft, enhancing the necessary competencies of the members; (3) To serve as a clearinghouse of information and research pertinent to the Aircraft and (4) to provide recreational and social opportunities among members in connection with, and thereby supporting the pleasurable use of the Aircraft.

(d) To promote and preserve enjoyment of freedom of flight and general aviation.

ARTICLE II

Offices

The Corporation shall continuously maintain in the State of Florida, a registered office and a registered agent whose office is identical with such registered office, and may have other offices within

or without the state.

ARTICLE III

Board of Directors

SECTION 1. GENERAL POWERS. The affairs of the Corporation shall be managed under the direction of a Board of Directors in the manner set forth herein. References to officers herein shall mean those officers appointed under Article IV hereof.

SECTION 2. NUMBER, ELECTION, TENURE AND QUALIFICATIONS.

(a) The Board of Directors shall be constituted as follows:

(1) An odd number of persons shall be elected or appointed as directors for a three (3) year term in accordance with the By-Laws each of whom shall be an Owner Member (as provided in Article VI, Section 1 (e)) who holds at least a private pilot certificate (such directors are each an "Owner Director").

(2) The Owner Directors may appoint up to four (4) persons who are representative(s) of (A) Cessna, (B) a distributor of the Aircraft or a supplier of parts for or services or both to the Aircraft or (C) a supplier of parts for or services or both to a pilot of the Aircraft (the directors specified in (A), (B) or (C) above each being referred to as an "Industry Director"). Industry Directors will have no voting rights at meetings of the Board of Directors and have a three year term from the date of appointment.

(3) The odd number of Owner Directors who shall serve on the Board of Directors shall be 11.

(4) No person may be elected or appointed to the Board of Directors if such election or appointment would permit him or her to serve for more than three (3) consecutive terms, except as provided below regarding the Chair Emeritus.

(5) Elections of directors shall take place annually at a meeting of the Members in a manner set forth by the directors. The term of each director will be three years beginning immediately upon their respective election and ending upon the election of his or her replacement. The term of each director shall be for three years or the third Annual Meeting following his or her election, whichever

occurs first. If the Annual Meeting of the members takes place more than 3 years from the date of the respective director's election, the director due for election will serve until his or her replacement is elected but in no case more than 39 months from the previous election of the director.

(6) If the Annual Meeting of the members does not take place any sooner than 39 months or any later than 34 months from the election of those directors whose term began 3 years prior, the Board of Directors shall conduct an election by absentee ballot of the members in a manner determined by the Board of Directors. Such election shall take place no more than 39 months from the election of those directors elected three years prior in a manner determined by the Board of Directors.

(7) For the sake of clarity, the number of successive terms served by an Industry Director is subject to the limitations set forth in Section 2(a)(4) of this Article III. Any Industry Director not initially appointed with a term shall be deemed to have served that number of consecutive terms equal to the number of years served since appointment divided by three. If the deemed number of terms exceeds three, any such Industry Director shall not be eligible for reappointment to a new consecutive term at the next annual meeting. Any Industry Director with a deemed number of terms less than three shall be considered to have been appointed for an initial term of three years as of the date of original appointment and reappointment for a second or third term, as the case may be, and shall be eligible for reappointment by and in the discretion of the Owner Directors at the end of each three year term until three successive three year terms are completed.

(b) Each director shall hold office for his or her respective terms or until his or her successor has been duly elected or appointed or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held without other notice than these By-Laws as soon as is convenient following the annual meeting of members, and other regular meetings will be held at least twice in each calendar year at such time, date and place as the directors designate. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or

at the request of the Chair or any three (3) Owner Directors. The person or persons authorized to call special meetings of the directors may fix any place as the place for holding any special meeting of the Board of Directors called by them. Special meetings may be held telephonically as specified in Section 14.

SECTION 5. NOTICE. Notice of any regular, quarterly or special meeting shall be given at least five (5) days previous thereto by written notice to each director at his business address and/or email address. If mailed, such notice shall be deemed to be delivered on the fourth business day following deposit in the United States mail so addressed, with postage thereon prepaid. If notice is given by electronic mail, such notice shall be deemed to be delivered when the electronic mail is sent to the director at the electronic mail address provided by the director for receipt of notice and communication from the Corporation or its directors. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular quarterly or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

SECTION 6. QUORUM. A majority of the Owner Directors shall constitute a quorum for transaction of business at any meeting of the Board of Directors, provided that, if less than a majority of such number of directors is present at said meeting, a majority of the directors present may adjourn the meeting at any time without further notice.

SECTION 7. MANNER OF ACTING. The act of the majority of the Owner Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, these By-Laws, or the Articles of Incorporation.

SECTION 8. VACANCIES. Any vacancy in the position of a director and any directorship to be filled by reason of an increase in the number of directors may be filled by election at an annual meeting of the members, at a regular meeting of the Board of Directors or at a special meeting of the Board of Directors called for that purpose. A majority of the Owner Directors may vote to fill any vacancy, including a vacancy in the office of the director who shall serve as Chair, prior to such annual or special meeting of members. A director elected

or appointed to fill a vacancy shall serve for the unexpired portion of the term of his or her predecessor in office.

SECTION 9. VOTING RIGHTS, RESIGNATION AND REMOVAL OF DIRECTORS.

(a) A director may resign at any time, upon written notice to the Board of Directors.

(b) A director who has been elected by the members may be removed with or without cause, by affirmative vote of a majority of members entitled to vote in elections for directors, if the notice of the members' meeting states that removal of one or more directors is one of the purposes of the meeting and names the director(s) proposed to be removed at said meeting. Only the director or directors so named may be removed.

(c) The Board of Directors, at their option, may remove any director who during his or her term ceases to be qualified under these By-Laws to serve as a director. In the event that the Board of Directors elects not to remove such a director, and such director remains unqualified under these By-Laws, he or she shall not be permitted to stand for re-election. A director may be removed with or without cause or in the event of a breach of any provision of Article III, Section 15 hereof by affirmative vote of a majority of the other directors, if the notice of the directors' meeting states that removal of one or more directors is one of the purposes of the meeting and names the director(s) proposed to be removed at said meeting. Only the director or directors so named in the notice may be removed.

(d) No director who has a Conflict of Interest as provided in Article III, Section 15 shall be entitled to vote or act on any matter brought before the Board of Directors, the number of directors voting or acting and required to approve or act on a matter shall not include such director and if such a director shall have nevertheless voted or acted, such vote or action shall be deemed a nullity.

SECTION 10. ACTION WITHOUT A MEETING. Unless specifically prohibited by the Articles of Incorporation or By-Laws, any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors entitled to vote with respect to the subject matter thereof, or by all the director members of such committee, as the case may be. Any such consent signed by all the directors or all the members of the

committee shall have the same effect as a unanimous vote, and may be stated as such in any document filed with the secretary of state or with anyone else. Such written consents shall be deemed signed by (a) delivery of a written consent with an original or facsimile signature, (b) a facsimile copy of the written consent with an original or facsimile signature, (c) attachment to an electronic transmission (as defined in the Chapter 617 of the Florida Corporations Not for Profit statute (the "Act")) of a "PDF" or similar protected document format copy of the written consent with an original or facsimile signature or (d) an electronic transmission reply to an electronic transmission sent to the director with the action so taken included in the text of the electronic communication or attached as a "PDF" or similar protected document format file. All such written consents may be delivered to the Chair, a Vice Chair, a Secretary or Treasurer or Assistant Secretary or Assistant Treasurer.

SECTION 11. COMPENSATION. No director shall receive any compensation as such for services. By resolution of the Board of Directors, the directors may be paid or reimbursed for their expenses, if any, of attendance at each meeting of the Board of Directors. The Board of Directors may, at its discretion, obtain insurance in amounts and for types of coverage as it may determine at the expense of the Corporation as provided in Article XIII.

SECTION 12. PRESUMPTION OF ASSENT. An Owner Director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

SECTION 13. COMMITTEES. The Board of Directors may create one or more committees of two or more members to exercise appropriate authority of the Board of Directors. A majority of such committees' membership shall constitute a quorum for transaction of business. A committee may transact business without a meeting by unanimous written consent using the same procedures as a Board of Directors action without a meeting.

SECTION 14. TELEPHONIC MEETINGS. Meetings of directors may be held by teleconference or other means of communication as permitted by Section 617.0820 of the Act. Each such director who shall request to attend by teleconference or such other means of communication shall advise the person who shall have given notice of the meeting of his or her telephone number at which such director can be contacted in order to attend the meeting.

SECTION 15. DIRECTORS' DUTIES; CONFLICTS OF INTEREST. In addition to any other duties imposed by law or any contractual obligation to the Corporation, each director shall act in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner he or she reasonably believes to be in, or not opposed to, the best interest of the Corporation. In addition, each director shall disclose, in writing, to the Board of Directors, the material facts of any material direct or indirect interest in or relationship with any other party or transaction that (a) has or will have a relationship with the Corporation or (b) is in competition with or has conflicting objectives to the Corporation.

SECTION 16. FIRST ELECTION. The first election of members of the Board of Directors shall occur no later than January 31, 2013 in accordance with the provisions of Article VII.

ARTICLE IV

Officers

SECTION 1. IDENTITY AND NUMBER. The officers of the Corporation shall be a Chair, Vice Chair, Treasurer, Secretary and Chair Emeritus and such other officers as may be appointed by the Board of Directors.

SECTION 2. ELECTION AND TERM OF OFFICE. The Chair and the other officers of the Corporation shall be elected annually by Owner Directors at the first meeting of the Board of Directors held after each annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as is convenient as determined by the Board of Directors. Vacancies in such offices may be filled or new offices created and filled at any meeting of the Board of Directors, for the unexpired portion of the term. Each officer shall hold office until his or her successor shall have been duly elected or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Election to an office shall not in and of itself create any contract rights with respect to the office.

SECTION 3. REMOVAL. Any officer elected by the Board of Directors may be removed by the Board of Directors with or without cause whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. CHAIR. The Chair shall be elected by the Board of Directors and, in general, shall discharge all duties incident to the office of chair of the board and such other duties as may be prescribed by the Board of Directors from time to time. The Chair shall (i) act as Chair of the Board and Chair of the Executive Committee, (ii) in consultation with the Executive Committee, prepare the agenda for and preside at all meetings of the members and of the Board of Directors, (iii) subject to the direction and control of the Board of Directors, supervise the chief executive officer of the Corporation and (iv) see that the resolutions and directions of the Board of Directors are carried into effect except in those instances in which that responsibility is specifically assigned to some other person by the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors or these By-Laws, the Chair may execute for the Corporation any contracts, deeds, mortgages, bonds, or other instruments which the Board has authorized to be executed and may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, any Assistant Secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The Chair may vote all securities which the Corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Corporation by the Board of Directors. No person may be nominated or serve as the Chair unless he or she has served at least one (1) year as Owner Director at the time of his or her nomination and shall be so serving as a director, and at the time of such nomination he or she shall be then an Owner Member.

SECTION 5. THE VICE CHAIR. The Vice Chair(s) shall assist the Chair in the discharge of his or her duties as the Chair may direct and shall perform such other duties as from time to time may be assigned by the Chair or by the Board of Directors. The Vice Chair(s) shall not have the powers of the Chair or the authority to perform the duties of the Chair in the event of absence, refusal or inability to act, nor shall the Vice Chair(s) have the authority to execute for the Corporation any contracts, deeds, mortgages, bonds, or other instruments or documents; except in each case to the extent that the Board of Directors by resolution or the Chair by written delegation shall have expressly granted such powers to the Vice Chair(s) and except that a

Vice Chair shall preside at all meetings of the Board of Directors or members in the absence of the Chair. If more than one Vice Chair is serving, the Vice Chair with the longest tenure on the Board of Directors shall so preside. No person may be nominated or serve as a Vice Chair unless he or she has served at least one (1) year as an Owner Director at the time of his or her nomination and shall be so serving as a director, and at the time of such nomination he or she shall be then an Owner Member.

SECTION 6. THE TREASURER. The Treasurer shall be the principal accounting and financial officer of the Corporation and its controller, and shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the Corporation; (b) have charge and custody of all funds and securities of the Corporation, and be responsible therefor and for the receipt and disbursement thereof; and (c) perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Chair or by the Board of Directors. No person may be nominated or serve as the Treasurer unless he or she has served at least one (1) year as an Owner Director at the time of his or her nomination and shall be so serving as a director, and at the time of such nomination he or she shall be then an Owner Member.

SECTION 7. THE SECRETARY. The Secretary shall: (a) prepare and, after approval, record the minutes of the members' and of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the Corporation's records and of the seal of the Corporation; (d) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; (e) sign with the Chair, or any other officer thereunto authorized by the Board of Directors any contracts, deeds, mortgages, bonds, or other instruments which the Board has authorized to be executed, according to the requirements of the form of the instrument, except when a different mode of execution is expressly prescribed by the Board of Directors or these By-Laws; and (f) perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Chair or by the Board of Directors. At his discretion, the Secretary may designate a representative to act as a secretary of the meeting and to prepare the minutes of the meeting. No person may be nominated or serve as the Secretary unless he or she has served at least one (1) year as an Owner Director at the time of his or her nomination and shall be so serving as a director, and at the time of such nomination he or she shall be then an Owner Member.

SECTION 8. THE CHAIR EMERITUS. The Chair Emeritus shall be the immediate past chairman of the Corporation. The Chair Emeritus shall have such other duties as prescribed from time by the Chair or the Board of Directors. If the immediate past Chair who would become Chair Emeritus has served consecutive terms such that service in the position of Chair Emeritus would exceed the consecutive term limit set out in Article III, Section 2(a)(4), such person may nonetheless serve a special one year term as a director and Chair Emeritus notwithstanding the limit in Article III, Section 2(a)(4).

SECTION 9. OFFICERS' DUTIES; CONFLICTS OF INTEREST. In addition to any other duties imposed by law or any contractual obligation to the Corporation, each officer shall act in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner he or she reasonably believes to be in, or not opposed to, the best interest of the Corporation. In addition, each officer shall disclose, in writing, to the Board of Directors, the material facts of any material direct or indirect interest in or relationship with any other party or transaction that (a) has or will have a relationship with the corporation or (b) is be in competition with or has conflicting objectives to the Corporation.

ARTICLE V

Committees

SECTION 1. EXECUTIVE COMMITTEE. The Executive Committee shall be a standing committee and shall consist of the following persons: the Chair, Vice Chair(s) and one at large member of the Owner Directors selected by the Chair. To the extent specifically authorized by the Board of Directors, the Executive Committee shall have and exercise the authority of the Board of Directors and the management of the Corporation during the period between meetings of the Board.

SECTION 2. NOMINATING COMMITTEE. The Board of Directors shall, at its discretion and in a manner and time appropriate to the requirements of the organization, appoint a Nominating Committee consisting of at least two (2) Owner Directors that shall present to the Board of Directors for action by them one or more qualified candidates to fill any vacancy among the directors. If the Board of Directors creates a Governance Committee in any year, the Governance Committee shall act as the Nominating Committee provided it consists of at least two (2) Owner Directors.

SECTION 3. OTHER COMMITTEES. The Board of Directors may designate other committees and shall appoint all members of such committees, provided that at least one member of each such committee is a director and the other members are Members of the Corporation.

SECTION 4. REPORTS. Every committee shall make such reports to the Board of Directors as it may be directed to make by the Board or by the Executive Committee.

ARTICLE VI

Members

SECTION 1: CATEGORIES. Membership in the Corporation shall be open to any person or Entity (as defined below) that subscribes to the purposes set forth in Article I of these By-Laws.

For the purposes of this Article VI, an "Entity" shall mean any duly organized entity, trust, partnership, joint ownership agreement, limited liability company, or corporation. An Entity shall designate a single representative who will act upon its behalf with respect to the Corporation.

The categories of Membership in this Corporation are:

- (a) An "**Owner Member**" is any person or persons or Entity that owns or co-owns an Aircraft (as such term is defined in these By-Laws). Multiple owners, whether Entities or persons, of the same Aircraft, shall designate a single representative who will act on behalf of the multiple owners with respect to the Corporation. For the purposes hereof, a gap in ownership of an Aircraft of not more than six months (such as when selling one Aircraft and purchasing another) shall constitute continued owning or co-owning. Further, the term "owns or co-owns" shall include lease arrangements where the lessee is entitled to use at least five hours per month regarding an Aircraft; provided, however, that neither a leased Aircraft nor an owned Aircraft shall qualify an entity or individual as an Owner Member if such entity or individual owns or leases such Aircraft as inventory held for sale or as part of an aircraft brokerage or sales business.
- (b) "**non-Owner Member**" is any other person or persons or Entity.
- (c) A duly appointed representative of a multi-owner Aircraft or Entity shall be considered the member for the purposes of these By-Laws.

SECTION 2. QUALIFICATIONS. Further qualifications for membership, by category, and for the individuals representing entities who apply for membership or are members may be established from time to time by the Board of Directors.

SECTION 3. DUES. Unless waived by action of the Board of Directors with respect to any individual or Entity represented by an individual, or any category of membership, every member of this Corporation shall pay to the Corporation the fixed annual dues and assessments as determined from time to time by the Board of Directors.

SECTION 4. ANNUAL MEETING. An annual meeting of members shall be held during the annual convention of members at a date, and time as scheduled by the Board of Directors for the purposes of electing or appointing the Board of Directors and receiving the annual reports of the Board of Directors, the Chair and the Treasurer. The Chair shall preside over such annual meeting.

SECTION 5. SPECIAL MEETINGS. Special meetings of the members may be called either by the Chair, by the Board of Directors, or by the written agreement and request of not less than one third of all members, which call for the meeting will specify the time, place and purpose thereof.

SECTION 6. PLACE OF MEETING. The Board of Directors may designate any place within or without the State of Florida as the place where any annual or special meeting of the members of the Corporation will occur.

SECTION 7. NOTICE OF MEETING. Written notice stating the place, date, and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than five (5) nor more than sixty (60) days before the date of the meeting (or in the case of removal of one or more directors, not less than twenty (20) nor more than sixty (60) days), either personally, by mail or electronic transmission by or at the direction of the Chair, or the Secretary, or the officer or persons calling the meeting, to each member of record. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears on the records of the Corporation, with postage thereon prepaid. If notice is given by electronic transmission, such notice shall be deemed to be delivered when the electronic transmission is sent to the member at his or her last known electronic mail address. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken.

SECTION 8. FIXING OF RECORD DATE. The record date for the determination of members entitled to notice of a meeting of members shall be the date on which notice of the meeting is mailed, and the record date for the determination of members for any other purpose shall be the date on which the Board of Directors adopts the resolution relating thereto.

SECTION 9. QUORUM. Ten percent (10%) of all of the members of the Corporation entitled to vote upon a matter, present in person, shall constitute a quorum for consideration of such matter at any meeting of members. The affirmative vote of the majority of the members represented at the meeting and entitled to vote upon a matter shall be the act of the members with respect to such matter.

SECTION 10. PROXIES. No proxy or other authority given to another person to vote or act on behalf of a member shall be permitted for voting or acting on matters submitted to a vote of or action by the members; provided, however, if a member who is entitled vote shall need assistance in voting in person, the Corporation shall arrange for reasonably appropriate assistance as is as provided by or required by law. An absentee ballot presented in accordance with Article VII, Section 6 shall not be deemed a proxy or authority to vote or act given to another person.

SECTION 11. VOTING. Except to the extent that the voting rights of any member are further enhanced, limited or denied by the Articles of Incorporation, an Owner Member as defined in Article VI, Section 1 (a), shall be entitled to one vote upon each matter submitted to vote at a meeting of members.

SECTION 12. INSPECTORS. At any meeting of members, the presiding officer may, or upon the request of a majority of members present or in order to conduct the vote by ballot for directors as provided in Article VII shall, appoint one or more persons as inspectors for such meeting.

Such inspectors shall ascertain and report the number of voting members represented at the meeting; count all votes and report the results; and do such other acts as are proper to conduct the election and/or voting with impartiality and fairness to all the members.

Each report of an inspector shall be in writing and signed by him/her or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of shares represented at the meeting and the results of the voting shall be prima facie evidence thereof.

SECTION 13. VOTING BY BALLOT. Voting on any questions or in any election may be by voice unless the presiding officer shall order or a majority of members present and entitled to vote on such matter shall

demand that voting be by ballot or such vote is conducted for the election of directors as provided in Article VII.

SECTION 14. TELEPHONIC MEETINGS. Meetings of members may be held by teleconference or other means of instantaneous communication through which all persons participating in the meeting can communicate with the other participants.

SECTION 15. ACTION WITHOUT A MEETING. Unless specifically prohibited by the Articles of Incorporation or By-Laws, any action required to be taken at a meeting of the members, or any other action which may be taken at a meeting of the members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of the members entitled to vote with respect to the subject matter thereof. Any such consent signed by a majority of the members shall have the same effect as a vote, and may be stated as such in any document filed with the secretary of state or with anyone else. Such written consents shall be deemed signed by (a) delivery of a written consent with an original or facsimile signature, (b) a facsimile copy of the written consent with an original or facsimile signature, (c) attachment to an electronic transmission (as defined in the Chapter 617 of the Act) of a "PDF" or similar protected document format copy of the written consent with an original or facsimile signature or (d) an electronic transmission reply to an electronic transmission sent to the member with the action so taken included in the text of the electronic communication or attached as a "PDF" or similar protected document format file. All such written consents may be delivered to the Chair, a Vice Chair, a Secretary or Treasurer or Assistant Secretary or Assistant Treasurer.

SECTION 16. MINUTES. Written minutes of every meeting of the members, the Board of Directors, and Executive Committee, recording the matters before the meeting and every action taken thereat, shall be kept by the Secretary. The minutes of each meeting shall be signed by the Secretary and considered and approved at a subsequent meeting of members in the case of a members' meeting and at a subsequent meeting of the Board of Directors in the case of a meeting of the Board of Directors or the Executive Committee.

ARTICLE VII

Election of Directors

SECTION 1. NOMINATIONS FOR THE BOARD OF DIRECTORS. In addition to nominating one Owner Member to hold each of the offices of Chair, Vice Chair, Secretary and Treasurer and to be elected by the Board of Directors, the Nominating Committee shall select one nominee to fill each vacancy in the Board of Directors to be elected by the Owner Members that year, and shall publish a list of all such nominees (except the nominees to serve as officers of the Corporation) at least thirty (30) days prior to the annual meeting as set forth in Section 3 below. An Owner Member may nominate additional Owner Members as candidates for such vacancies in the Board of Directors by filing a petition of nomination with the Secretary not more than ten (10) days after publication of the Nominating Committee proposed slate and at least twenty (20) days prior to such annual meeting. The Secretary shall give written notice of such additional nominations at least five (5) days prior to such annual meeting with the information specified in Section 3. Each vacancy in the Board of Governors shall then be filled by the affirmative vote of Owner Members present and voting at the annual meeting in the order of candidates receiving the most votes provided a quorum is present.

SECTION 2. ACCEPTANCE. A person nominated as a director must accept the nomination in writing prior to the communication of his or her nomination to the Owner Members. Acceptance of the nomination shall be submitted to the Nominating Committee in writing either by regular mail or by email. The cutoff date for receiving such an acceptance shall be determined by the Nominating Committee.

SECTION 3. PUBLICATION OF CANDIDATES. The list of candidates published by the Nominating Committee shall include a summary biography for each nominee for a Board of Directors vacancy. This list shall be distributed to the membership and made public through newsletters, website, electronic transmissions, or other such means reasonably designed to provide notice to the membership.

SECTION 4. ELECTION PROCEDURE. Elections for directors shall occur at the annual meeting of the members and shall be supervised by the inspectors provided for in Article VI, Section 12. One vote, by ballot, may be submitted by an Owner Member for each Aircraft owned by that Owner Member. One vote by ballot may be submitted for each Owner Member that is an Entity or that is constituted by multiple persons owning an Aircraft by the designated representative of that Entity or multi-person ownership group. The ballot shall provide an opportunity to vote for or against each candidate for election to the Board of Directors.

SECTION 5. ABSENTEE BALLOTS. Any Owner Member who is unable to attend the annual meeting may cast an absentee ballot. Absentee ballots may be requested after publication of the names of candidates and

prior to the scheduled vote at the meeting. Absentee ballots may be distributed to an Owner Member requesting the same by regular mail or electronic transmission by the Secretary. Absentee ballots, signed by the Owner Member and otherwise properly completed, must be received by the inspectors before the scheduled vote or they shall not be counted. Each absentee ballot must be signed by the Owner Member who is casting his or her vote by such ballot. If an absentee ballot provides a duplicate aircraft serial number for a serial number on a ballot cast by a Owner Member at the annual meeting, the absentee ballot shall be declared invalid and not counted. If an absentee ballot names the same Entity as named on a ballot cast by a Owner Member at the annual meeting, the absentee ballot shall be declared invalid and not counted. All disputes or questions relating to the validity or timeliness of receipt of absentee ballots cast or to be cast at the annual meeting shall be determined by the inspectors.

SECTION 6. RESOLVING A TIE. In the event that an election result cannot be determined because two or more candidates receive an equal number of votes, the election shall be resolved by a random drawing of the names of the tied candidates. The method of the random drawing shall be determined by the inspectors. The random drawing shall be performed at the annual meeting, in public, before the membership by a person selected by the inspectors.

SECTION 7. RESOLVING DUPLICATE BALLOTS WITH THE SAME AIRCRAFT SERIAL NUMBER OR ENTITY. Other than as outlined in Article VII, Section 5 above (receipt of absentee ballot with a serial number that duplicates a member voting in person), if duplicate ballots are received bearing the same aircraft serial number, no such ballots bearing that serial number shall be counted. Other than as outlined in Article VII, Section 5 above (receipt of absentee ballot with a serial number that duplicates a member voting in person), if duplicate ballots are received naming the same Entity, no such ballots naming that Entity shall be counted.

ARTICLE VIII

Contracts, Loans, Checks and Deposits

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. DEPOSITS. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositaries as the Board of Directors may select.

ARTICLE IX

Books and Records; Financial Reports

SECTION 1. BOOKS AND RECORDS. The Corporation shall keep correct and complete books and records of account, minutes of the proceedings of its members, Board of Directors, the Executive Committee and any committees having any of the authority of the Board of Directors at the office of the Corporation together with a record giving the names and addresses of the directors and members. All books and records of the Corporation may be inspected by any director or member, or his or her agent or attorney, for any proper purpose at any reasonable time.

SECTION 2. FINANCIAL REPORTS. The Board of Directors shall cause the Treasurer to provide a written financial report at the annual meeting, which report may be disseminated by electronic transmission to the members prior to the meeting. The financial report shall contain annual financial statements prepared in accordance with past approved practices and accounting principles consistently applied from period to period and may be accompanied by such review or comments (which does not have to constitute an audit by an independent public accountant) from such third party reviewer as is selected by the Board of Directors from time to time.

ARTICLE X

Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January in each calendar year and end on the last day of December in the same calendar year.

ARTICLE XI

Waiver of Notice

Whenever any notice is required to be given by the By-Laws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

Amendments to By-Laws

Except as may otherwise be provided for herein, these By-Laws may be altered, amended or repealed, and new By-Laws may be adopted, by a majority vote of all of the directors then serving as such, provided that at least ten (10) business days' written notice of the proposed alteration, amendment, repeal and/or new By-Laws is given to all directors. The By-Laws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation.

ARTICLE XIII

Indemnification of Officers, Directors and Employees

Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he is or was a director, officer, employee, fiduciary, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary, or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee, fiduciary or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Corporation unless and only to the extent that the court determines upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as such court shall deem proper.

Any indemnification under the first two paragraphs of this Article XIII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, fiduciary or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in the first two paragraphs of this Article XIII. However, so long as the person shall have met the applicable standard of conduct, the person shall be entitled to such indemnification, such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; provided, however, that a person shall conclusively be deemed entitled to such indemnification in the event that (i) such person prevails on the merits in the action, suit or proceeding, or (ii) the action, suit or proceeding is terminated with the result that no payment is required to be made by the person either to this Corporation or to any third party.

Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of a written agreement by or on behalf of the director, officer, employee, fiduciary or agent to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article XIII.

The indemnification and advancement of expenses provided by, or granted pursuant to, this Article XIII shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any By-Laws provisions, vote of members or disinterested directors or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee, fiduciary or agent and shall inure to the benefit of the heirs, executors and administrators of such person. The provisions of this Article XIII shall be deemed to constitute a contract between the Corporation and each director, officer, employee, fiduciary and agent who serves in any such capacity at any time while this Article XIII is in effect, and any repeal or modification of this Article XIII shall not adversely affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding thereof or thereafter brought or threatened based in whole or in part upon any such state of facts. Subject to the limitations set forth in the preceding sentence, the Corporation shall have the right from time to time to amend, modify and repeal this Article XIII, with prospective effect.

Anything to the contrary herein notwithstanding, no indemnification shall be provided to any person who is found to have committed criminal misconduct by virtue of a plea of guilty to be a charge thereof or by virtue of a conviction after trial on the basis of such charge, or shall be determined in any civil proceeding to have been guilty of willful misconduct.

The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article XIII.

The provisions of these By-Laws are not intended to and shall not be deemed to provide indemnification in excess of that which is lawfully permissible from time to time. In the event that any provision of, or application of these By-Laws is determined not to be lawful, all other provisions and applications thereof shall be enforced and to this end the provisions of these By-Laws are severable. Adopted this 18 th day of January 2013 by action of the Board of Directors.

(2018 Amendments- Approved by the CJP Board of Directors July 25, 2018)
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