

in addition to the officers so authorized by these By-Laws, 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 instance.

Section 5. Corporate Funds - The funds of the corporation shall be deposited in such bank, banks, or trust companies as the Directors shall designate by resolution and all checks, drafts, orders for the payment of money, notes or other evidence 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 manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Secretary-Treasurer and countersigned by the Chairman of the corporation.

Section 6. Reports of Condition - There shall be prepared by the Chairman and Secretary-Treasurer, under the direction of the Board of Directors and submitted to the Board of Directors and to the members at the regular annual meeting, a report of financial condition of the corporation covering the preceding year and generally outlining the progress and status of the business and affairs of the corporation.

## ARTICLE IX

### CORPORATE SEAL

The Board of Directors shall adopt and approve a seal which shall include the name LAKE KAMPESKA WATER PROJECT DISTRICT, the year of the formation of the corporation "1986" and designation as "Corporate Seal".

## ARTICLE X

### AMENDMENTS

Section 1. These By-Laws may be altered, amended or repealed at any annual meeting of the membership by an affirmative vote of a majority of those members present provided; however, if amendment is contemplated at any annual meeting notice of any proposed amendment, in general terms, must be included in a notice of the annual meeting and such notice shall also state a place where copies of proposed amendments will be made available to members.

Section 2. These By-Laws may be altered, amended or repealed at the annual meeting or at any special meeting of the Board of Directors provided; however, a copy of any proposed amendments shall be mailed to each Director with the mailing of notice of such meeting.