

BYLAWS OF GOLDEN CORNER FLYING CLUB LLC

ARTICLE I

Name and Principal Office

The name of this organization is Golden Corner Flying Club LLC., and it shall hereafter be referred to as GCFC for purposes of these bylaws. The principal office of GCFC will be located at Oconee Regional Airport, 365 Airport Road, Seneca, S.C. 29678, or at such place as the Board of Directors may determine. GCFC may have offices and places of business at such other places within the State of South Carolina as the Board may determine or the business of GCFC may require.

ARTICLE II

Purpose

1. GCFC will own or lease one or more aircraft for the education, training, transportation and general use of GCFC Members.
2. GCFC will acquire, own, hold, sell, lease, pledge, mortgage or otherwise dispose of any property, real or personal, necessary to the operation of the Club.
3. GCFC will borrow money, contract debts, make contracts, and to exercise any and all such powers as a natural person could lawfully make, do, perform or exercise which may be necessary, convenient or expedient for the accomplishment of any of its objects or purposes, providing the same be not inconsistent with the laws of the State of South Carolina, and to that end, enumeration of such powers as set forth herein shall not be deemed inclusive.
4. GCFC will advance the science of aeronautics, to develop aviation and to educate pilots in every way to safe operations.
5. To provide for its members convenient means for private flying and the improvement and maintenance of their flying skills at reasonable rates.
6. GCFC will organize and operate exclusively as a recreational flying club for the pleasure and recreation of its members.

ARTICLE III

The Club

GCFC is organized as a Flying Clubs and for not for profit purposes within the meaning of Section 501 (C) (7) of the Internal Revenue Code of 1986 as amended. Club facilities, equipment and aircraft shall not be made available to the general public. All members of the GCFC shall comply with all Federal Aviation Regulations, State of South Carolina, Oconee County Regional Airport, and CGFC rules while operating GCFC aircraft.

ARTICLE IV

Club Membership

1. Eligibility for Membership. An individual, sixteen years (16) or older may become a Member of GCFC only upon approval by the Board of Directors of GCFC contingent upon approval of the application for membership and such membership may be revoked by the Board of Directors.

2. Membership Fee, Security Deposit, Monthly Dues and Membership Status. The applicable membership initiation fee, security deposit, and current dues must be paid in full before a membership application can be fully approved. When any member is in default in the payment of dues for 30 days, membership may be suspended, inactivated or terminated by the Board of Directors. Any dues/fees owed to the GCFC are subject to being paid to the club from the security deposit balance and written notice of such action shall be made to the member prior to action. A member is eligible to fly GCFC aircraft only if the membership is valid and active in all respects.

a. Fees: Initiation Fee. Membership fee are set as follows: An Initiation Fee of two hundred dollars (\$200.00) per individual, a Security Deposit of one thousand five hundred dollars (\$1,500.00), Monthly Dues of two hundred sixty dollars (\$260.00). Active CFII Dues zero dollars (\$0.00) contingent upon services rendered on behalf of Active Members. Special Family Memberships are available for those persons who are next of kin and reside in the same household. In such family cases of husband/wife, parent/child, etc., the Member Family need only pay one security deposit and one initiation fee to cover the entire family. Each active member of the family will need to pay the monthly dues of two hundred sixty dollars (\$260.00). Other family situations will be subject to the approval of the Board of Directors.

b. Security Deposit. A Security Deposit must be paid with each membership. The Security Deposit shall be collected and held in Reserve against any liability for any/all costs or losses that result from any accident/incident or damage to any equipment owned or leased or operated by GCFC where the member is found at fault shall be responsible for any/all costs not covered by GCFC insurance including loss of use of club aircraft, equipment or property. Furthermore, any dues/fees owed in arrears or default to the GCFC shall be paid to the club from the security deposit balance and written notice of such action shall be made to the member prior to action. In the case of termination, any remaining security deposit balance shall be paid to the terminated member within ninety (90) calendar days.

3. Membership Status. The status of each member shall be one of the following: active, inactive, or suspended.

a. Active Status. A member shall be deemed in good standing if such member has paid in full all previous dues, fees, and deposits for membership and is not more than thirty (30) days overdue in the payment of such member's current dues. Active members shall receive all of the rights and privileges of Membership. Active members must also meet FAA, Insurance, and GCFC requirements prior to scheduling or operating any GCFC aircraft.

b. Inactive Status. A member shall be deemed inactive and temporarily denied all privileges and benefits of membership in the GCFC by action of the Board Members and/or pursuant to these bylaws for violation of Federal Aviation Regulations, State of South Carolina, Oconee County Regional Airport, and CGFC rules. Such members may be returned to active status by action of the Board Members following satisfactory payment of any defaulted dues/fees and/or clearing up any noncompliance with rules violated. Any dues/fees owed to the GCFC shall be paid to the club from the security deposit balance and written notice of such action shall be made to the member prior to action.

c. Hardship Inactive Status. In the event that a member is unable to use Club Aircraft for reasons beyond his/her control, he/she may retain his/her membership in an inactive status by paying nominal monthly dues of fifty (\$50) dollars per month providing the request is submitted in writing and is approved by the Board of Directors.

d. Suspended Status. Members shall be deemed suspended and temporarily denied all privileges and benefits of membership in the GCFC by action of the Board Members for continued noncompliance with these GCFC bylaws for violation of Federal Aviation Regulations, State of South Carolina, Oconee County Regional Airport, and CGFC rules. Such members may be returned to active status by action of the Board Members following satisfactory payment of any defaulted dues/fees and/or clearing up any noncompliance with rules violated. Continued noncompliance shall result in termination. Any dues/fees owed to the GCFC shall be paid to the club from the security deposit balance and written notice of such action shall be made to the member prior to action.

4. Termination of Membership. Members may terminate his or her membership by giving written notice of such resignation to GCFC at its principal office. In the event of such termination, the member shall no longer be entitled to any privileges and benefits of membership in the GCFC. Members who voluntarily terminate their membership shall be entitled to reimbursement of the balance of his or her deposit within ninety (90) calendar days. A member may be expelled from GCFC with written notice and stated cause, by majority vote of the Board of Directors. Expelled members shall forfeit all or any portion of the security deposit for payment of any dues/fees owed to the GCFC. Expelled members shall be entitled to reimbursement of the balance of his or her deposit within ninety (90) calendar days.

5. Adherence to Bylaws. Each member of the GCFC shall have read and shall have agreed in writing to observe and abide by all the provisions of these Bylaws and all other regulations of GCFC. GCFC Secretary shall maintain a permanent archive of each member's signed agreement.

ARTICLE V

Meetings of members

1. Regular Meetings. All meetings of the members, except as otherwise provided herein, shall be held at a place and time to be determined by the President.

2. Annual Meeting. Annual meetings of the members of GCFC shall be held on a date set by the Board of Directors during the last quarter of each fiscal year for the purpose of electing the Board of Directors of GCFC and for the transaction of such other business as may be properly brought before the annual meeting. Notice of the annual meetings of the members shall be given by written notice emailed to each member at their last known email address and/or posted on GCFC's web site at least ten (10) days before such annual meeting.

3. Special Meetings. Special meetings may held at such time and place as the President may determine. Special meetings may be called by a majority of the Directors or by written petition of at least seventy-five (75%) percent of the members. It shall be the duty of the Secretary to call such meetings within thirty (30) days after such demand.

4. Notice of Meetings. Written notice stating the date, time and place of any members meeting shall be delivered to the members by written notice emailed to each member by duty of the Secretary at their last known email address and/or posted on GCFC's web site at least ten (10) days before such meeting. If all the then current

members of GCFC shall be present at any gathering, any business may be transacted without previous notice. At any meeting of the members, a quorum shall consist of one-half of the members who are of active status. The President shall preside over all meetings.

5. Voting. At every meeting of the members, each member shall have only one vote. Votes cast by mail will be accepted provided the Secretary receives them at least seven (7) days prior to the meeting when the vote is to be taken. Duly signed proxy votes in writing will be accepted. Any Inactive Member, Suspended Member or member whose annual dues payment is more than thirty (30) days overdue at the time of any annual or special meeting of Members shall not be entitled to vote at such Meeting. Action on a matter by the Members is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless a greater vote is required by law, the Articles of Incorporation or these Bylaws.

6. Parliamentary Procedures. Parliamentary procedures will be followed and minutes will be kept at all board meetings.

ARTICLE VI

Board of Directors

1. General Powers. All LLC powers shall be exercised by or under the authority of, and the business and affairs of GCFC shall be managed and controlled by the CEO under the direction of a Board of Directors. The Board of Directors shall consist of no fewer than three (3) and no more than seven (7) duly elected members of active status.

2. Election. Except as otherwise provided in this Article, the directors shall be elected at the annual meeting of the members. Those persons who receive the highest number of votes at such meeting shall be deemed to have been elected. If any member so demands, election of directors shall be held by ballot.

3. Terms. The term of each director shall be for two (2) years, and shall expire at the next annual members meeting nearest the end of the director's two-year term, or upon such director's death, resignation or removal. Any director may be reelected to succeed himself. The terms of directors shall be staggered so that the terms of no more than one-third of the directors shall expire each fiscal year. In all cases, current directors shall serve until their successors shall have been elected and qualified.

4. Removal. Any director may be removed at any time, with or without cause, by a vote of members if the number of votes cast to remove such director exceeds the number cast against removal of such director. A director may not be removed by the members at a meeting unless the notice of the meeting states that the purpose, or one of its purposes, is removal of the director.

5. Vacancies. In case of a vacancy in the Board of Directors, the remaining directors shall fill such vacancy by appointment from GCFC membership. If three (3) or more vacancies occur at any one time, they shall be filled by vote of the members at a meeting duly called for such purpose.

ARTICLE VII

Meetings of Directors

1. Meetings. Regular meetings of the Board of Directors shall be called at a time and place to be determined by the President.

2. Special Meetings. Special meetings of the Board of Directors shall be called at any time by or at the request of the President or on the order of three (3) directors.
3. Notice; Quorum; Voting; Compensation. Notice of special meetings of the Board of Directors stating the time and, in general terms, the purpose shall be emailed or personally given to each director not later than ten (10) days before the day appointed for the meeting. Should the special meeting be of an urgent nature impacting the viability and overall health of GCFC, no prior notice is required. If all directors shall be present at any meeting, any business may be transacted without previous notice. A majority of directors in office immediately before the meeting shall constitute a quorum. Once a director is present for any purpose, he or she is deemed present for quorum purposes for the remainder and adjournment of that meeting. The affirmative vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Each member of the Board of Directors shall serve without any compensation or reward, except as otherwise provided in these bylaws. The board of directors shall cause to be kept a complete record of all its acts and proceedings of its meetings. The Board of Directors may engage compensated personnel from outside GCFC membership to perform such services in behalf of GCFC, as the Board deems appropriate and necessary.
4. Rules and Regulations. The Board of Directors shall have the power and authority to promulgate and enforce all rules and regulations pertaining to the use and operation of GCFC property and to do and perform, or cause to be done and performed, any and every act which GCFC may lawfully do and perform.
5. Directors and Officers Insurance. The Board of Directors may be provided with directors and officers insurance at the expense of GCFC.

ARTICLE VIII

OFFICERS

1. Number. The officers of GCFC shall consist of a President, Vice-President, Secretary and Treasurer. Members of active status shall fill all offices. The President shall be selected from the members of the Board of Directors. Other officers, including one or more Vice Presidents (whose seniority and titles, including Executive Vice Presidents and Senior Vice Presidents, may be specified by the Board of Directors), Assistant Secretaries, and Assistant Treasurers, may from time to time be elected by the Board of Directors.
2. Term of Officers. Officers elected pursuant to this Article shall take office at the annual meeting of the members immediately following their election. Each officer's term shall extend to the annual members meeting following the meeting at which such officer took office or, if earlier, until such officer's death, resignation, or removal in accordance with these Bylaws. The term of an officer elected or appointed to fill a vacancy expires at the next annual meeting of the members. Despite the expiration of an officer's term, such officer shall continue to serve until a successor shall be elected and qualified.
3. Removal. Any officer may be removed at any time, with or without such cause, by a vote of the Board of Directors if the number of votes cast to remove such officer exceeds the number cast not to remove him. An officer may not be removed by the Board of Directors at a meeting unless the notice of the meeting states that the purpose, or one of its purposes, is removal of the officer. If any officers are so removed, new officers may be elected at the same meeting.
4. President. The President shall serve as the chairman of the Board of Directors and shall supervise and direct all of the business and affairs of GCFC. He/she shall, when present, preside at all meetings of the Board of Directors and of the members. He/she shall sign, with the Secretary, or with any other officer authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully

executed on behalf of GCFC, except where required or permitted by law to be otherwise signed and executed, and except where the signing and execution thereof shall be delegated by the Board of Directors or these bylaws to some other officer or agent of GCFC; and, in general, he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President shall recommend for approval to the Board of Directors all operational rules of GCFC and shall report with recommendations all violations of such rules by any member of GCFC.

5. Vice-President. The Vice-President shall be vested with all the powers and shall perform the duties of the President in case of the absence or disability of the President. The Vice- President shall also perform such duties connected with the operation of GCFC as may be undertaken at the suggestion of the President.

6. Secretary. The Secretary shall:

(a) Minutes. Keep the minutes of the meetings of members and of the Board in one or more books provided for that purpose.

(b) Notices. See that all notices are duly given and posted in accordance with the provisions of these by-laws or as required by law.

(c) Custodian. Be custodian of the corporate records and of the seal of GCFC and see that the seal of GCFC is affixed to all documents, the execution of which on behalf of GCFC under its seal is duly authorized.

(d) Registrar. Keep a register of the post office address of each member which shall be furnished to the Secretary by such member.

(e) Business Records. Keep or cause to be kept in the State of South Carolina at GCFC's registered office or principal place of business, a record of GCFC's members, giving the names and addresses of all members, and prepare or cause to be prepared, voting lists prior to each annual meeting of members.

(f) Assigned. Perform all duties as from time to time may be assigned to him/her by the President or by the Board. The Board may appoint one or more Assistant Secretaries from the membership of the Board.

7. Treasurer. The Treasurer, along with the President, shall have the power to sign, in the name of GCFC, checks for the expenditures authorized by the Board of Directors. He/she shall receive and deposit all funds of GCFC in the bank selected by the Board of Directors, which funds shall be paid out only by check as herein before provided. The Treasurer shall also account for all receipts, disbursements and balance on hand. The Treasurer will provide a monthly report of the financial status of GCFC to the Board of Directors and an annual report to every member. The annual report may be in the form of a presentation at the annual meeting. The Treasurer will arrange for any reporting required by state or federal agencies including IRS forms. The Treasurer will inform the Board of Directors on a monthly basis if any members are delinquent and notify the board when such delinquency plus any fines have been paid. The Treasurer shall perform all duties incident to the Office of the Treasurer, subject to the control of the Board of Directors. The Treasurer shall also perform such duties connected with the operation of GCFC as may be undertaken at the suggestion of the President.

8. Maintenance. The Maintenance Officer shall be responsible for the maintenance of current information in the log books of the aircraft. The Aircraft Maintenance Officer shall be responsible for maintaining the aircraft in proper operating condition, by or under the supervision of a properly certified aircraft and engine mechanic, and for obtaining all checks, inspections, major overhauls and for compliance with all Airworthiness Directive Notices and service bulletins for the aircraft. The Aircraft Maintenance Officer shall be responsible for all papers required to be carried in the aircraft and for the execution of all papers required upon the completion of inspections and major repairs.

9. Chief Pilot And Safety. The Safety Director/Officer is responsible for recommending safe operating and flying procedures for the club, as well as overseeing their implementation as appropriate. The Safety Officer shall be responsible for dissemination of appropriate training and flying information to the Members. The Safety Officer is also designated as the Club Chief Pilot.

10. Manager/CEO. A General Manager/CEO shall be designated and authorized by the Board of Directors to manage the day to day administrative and routine managerial functions of the Club. The business and affairs of GCFC shall be managed and controlled under the direction of a Board of Directors and said Manager shall be responsible to and accountable to the Board of Directors.

11. Vacancies. If any office, other than that of President, becomes vacant for any reason, the President shall appoint an interim successor until such time as the Board of Directors shall elect a successor from the membership who shall hold office for the unexpired term. If the office of President becomes vacant, the Vice-President shall become President and the Board of Directors shall elect a new Vice-President from the membership.

12. Compensation to Employees. Any and all compensation for employees of the GCFCLLC must be directed and approved by the Board of Directors.

ARTICLE VIX

INDEMNIFICATION

1. Definitions. The following terms shall have the specified definitions for purposes of this Article:

a. Covered Person: A covered person shall include (i) any person who at any time serves or has served as a director of GCFC; and (ii) any person who at any time serves or has served as an officer of GCFC.

b. Action: An action shall include any threatened, pending, or completed civil, criminal, administrative, investigative, or arbitrative action, suit or proceeding, whether or not brought by or on behalf of GCFC, any appeal there from, and any inquiry or investigation that could lead to such an action, suit or proceeding.

c. Covered Expenditures: With respect to any action, covered expenditures shall mean (i) reasonable expenses, including without limitation attorneys' fees and expenses, incurred by the covered person in connection with the action; (ii) reasonable payments made by the covered person in satisfaction of any judgment, money decree, fine (including without limitation any excise tax assessed with respect to an employee benefit plan), penalty, or settlement for which the covered person may have become liable in the action; and (iii) reasonable costs, expenses and attorney's fees incurred by the covered person in enforcing the indemnification rights provided in this Article.

2. General. Except as provided in Section 5 of this Article, GCFC shall indemnify a covered person against covered expenditures with respect to any action arising out of (i) the covered person's status and/or activities as a director, officer, employee of the corporation, or (ii) if such status was obtained by the covered person at GCFC's request, the covered person's status and/or activities as a director, officer, partner, trustee, manager, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, limited liability company, or other enterprise or as a trustee or administrator under an employee benefit plan, in each case ((i) or (ii)) whether or not the status or activities exist or occur before or after the adoption of this Article.

3. Advanced Payment of Expenses. Covered expenditures described in clause (i) of the definition of covered expenditures in Section 1 of this Article, shall be paid by GCFC in advance of final disposition of the action,

upon receipt of an undertaking by the covered person to repay such amounts to GCFC if it is later determined that the covered person is not entitled to be indemnified by GCFC against such covered expenditures.

4. Standard of Care. GCFC shall not indemnify a covered person for covered expenditures with respect to an action arising out of the covered person's acts or omissions that were, at the time taken, known or believed by the covered person to be clearly in conflict with the best interests of GCFC. GCFC shall have the burden of proving by a preponderance of the evidence that the covered person's acts or omissions were, at the time taken, known or believed by the covered person to be clearly in conflict with the best interests of GCFC.

5. Determination and Evaluation of Indemnification. The determination as to whether, and the extent to which, indemnification is required under this Article, shall be made:

a. By the Board of Directors: by majority vote of a quorum consisting of Directors not at the time parties to the action that is the subject of the indemnification determination.

b. No Quorum. If a quorum cannot be obtained under subdivision (a), by majority vote of a committee duly designated by the Board of Directors (in which designation Directors who are parties to the action may participate), consisting solely of two or more Directors not at the time parties to the action.

c. Special Counsel. If a quorum of the Board of Directors cannot be obtained under subdivision (a) and a committee cannot be designated under subdivision (b), then by special legal counsel selected by a majority vote of the full Board of Directors (in which selection Directors who are parties to the action may participate).

d. Evaluate Reasonable. Evaluation as to reasonableness of covered expenditures shall be made in the same manner as the determination that indemnification is required under this Article, except that if such determination is made by special legal counsel, evaluation as to reasonableness of covered expenditures shall be made by those entitled under subdivision (c) above to select the special legal counsel.

6. Reliance. A covered person shall be deemed to be serving GCFC in reliance upon, and as consideration for, the rights provided the covered person in this Article. Such rights shall inure to the benefit of a covered person's successors by reason of the death of the covered person. Any repeal or modification of this Article shall not affect the rights and obligations of a covered person and GCFC under this Article with respect to matters arising out of the covered person's status and/or activities existing or occurring prior to such repeal or modification. Any revocation or other termination of the designation by the Board of Directors of a person as a covered person shall not affect the rights and obligations of such person and GCFC under this Article with respect to matters arising out of such person's status and/or activities existing or occurring prior to such revocation or other termination.

7. Non-exclusivity. The rights provided in this Article shall not be exclusive of any other rights to which a covered person may be entitled, including, without limitation, statutory rights to indemnification and benefits under policies of insurance.

ARTICLE X

FLYING RULES

1. Preflight. A member must perform a thorough preflight inspection of the aircraft, including a visual inspection of the fuel quantity, prior to commencing flight. Any damage or discrepancies discovered by a member will be assumed to be the responsibility of the last user unless it has been

reported previously to the Maintenance Officer. If a condition is discovered which may affect the airworthiness of the aircraft, the aircraft shall not be flown until cleared by the Maintenance Officer.

a. Pilots Operating Handbook. The pilot-in-command is responsible for having the operating manual/handbook for the aircraft being flown with them during the flight.

2. Airworthiness. Each member must ascertain that the airworthiness and registration certificates, appropriate operating limitations information, and operator's manual are in the aircraft prior to commencing the flight.

3. Prohibited Maneuvers. All aircraft operating limitations must be observed. Aerobatic maneuvers are prohibited except those which are permissible under the operating limitations when the aircraft is operated in the utility category.

4. Flight Plans. Flight plans must be filed with the FAA for flights over fifty (50) NM, sparsely populated areas; mountainous, wooded, or desert terrain; or for extended overwater flight; and for all student solo cross-country flights.

5. Check Rides/Flight Review. Each member must have flown a check ride with a qualified and approved instructor during the preceding 12 months, subject to the following:

a. A pilot not having flown Club aircraft within a three (3) month period must take a check ride with a qualified and approved flight instructor.

b. A pilot qualified and approved to fly more than one type of aircraft in the club will take the annual check ride in the heaviest/fastest of such aircraft and the check ride will qualify the pilot to fly all other aircraft in which he/she has been approved to fly. The ranking of the Club's aircraft for this paragraph will be made by the Safety Director.

c. The check ride will include as a minimum, aircraft systems review, club rules and procedures, phase checks if required, maneuvers and procedures appropriate to the aircraft and pilot certificate held.

d. Other specialized aircraft may be subject to additional rules.

e. Mountain flying checkouts (low-mountain) shall be required for any member who wishes to take a Club aircraft to any airport with an elevation higher than 2,000 ft. MSL, or over mountainous terrain higher than 8,000 ft.

6. IFR Proficiency. Members using Club aircraft for Instrument Flight Rules (IFR) flights must be IFR Current and have had an instrument proficiency check during the past 12 months with a qualified and approved flight instructor.

7. VFR Minimums. Members with less than one hundred fifty (150) Pilot in Command hours shall not fly Club aircraft when weather conditions are less than three thousand feet (3000') ceiling and five (5) miles visibility or when the surface winds exceed 15 miles per hour, unless a CFI is on board for instruction.

8. Off Runway Landings. Except in emergencies, Club aircraft shall be flown from and landed on airfields approved by the club. As a guideline these are generally hard-surfaced runways in good condition with suitable length and width for the proposed operation.

9. Use Of Aircraft by Other Than a Member. Club aircraft may not be used to give flight instruction to anyone except Club members and upon approval by the Board of Directors, members of their immediate

families for pinch hitting purposes only. Such approved instruction shall only be given by a club approved instructor who shall be the PIC.

10. Squawks and Discrepancies. A member must perform a thorough preflight inspection of the aircraft, including a visual inspection of the fuel quantity, prior to commencing flight. Any damage or discrepancies discovered by a member will be assumed to be the responsibility of the last user unless it has been reported previously to the Maintenance Officer. If a condition is discovered which may affect the airworthiness of the aircraft, the aircraft shall not be flown until cleared by the Maintenance Officer.

11. Commercial Uses. Commercial use of Club aircraft is not permitted. Members may not conduct “for hire” operations. Flying Clubs are limited by the FAA and may not conduct charter, air taxi, or aircraft rental operations. Flying clubs may conduct aircraft flight instruction for regular members only, and only Members of the flying club may operate the aircraft.

12. Reporting Time and Expenses. All flight time will be reported from the Tachometer based on each one tenth (1/10) of an hour that the aircraft is operated with the engine running. If at least one half (1/2) of the next one tenth (1/10) of an hour is displayed, that number is to be used as the ending time. Follow the instructions in the airplane flight log making sure to complete line item for the flight conducted. If fuel is purchased, a receipt must be obtained to receive (WET) fuel reimbursement credit. Make sure the receipt has the pilot’s name printed legibly on the receipt.

13. Club Instructors. Only FAA Certified Flight Instructors approved by the Board of Directors are allowed to provide instruction in Club aircraft. The list of approved instructors shall be published by the Club Safety Officer on the Club Website and a copy printed and placed inside the aircraft flight log books. Club instructors are prohibited from providing instruction in Club Aircraft unless both the Member and Instructor are classified as members in good standing (active).

14. Use of Club Aircraft. Use of club aircraft shall be under such conditions as to ensure strict compliance with FAA regulations and local airport rules. Gull cooperation with the airport owners or operators is required of all members at all times. Club aircraft will be operated according to standard operating procedures.

15. Left Seat Only. The Members will at all times perform as pilot-in-command of the aircraft and will fly from the pilot’s seat (left) and will allow no other person to fly the aircraft unless the member is an instructor or is working for an instructor rating having been checked out by a Club-Approved Instructor for right seat operation.

16. Dual Instruction. Club aircraft may be used for the purpose of obtaining dual instruction provided the instructors are approved by the Board of Directors.

17. Pilot-In-Command. No member shall act as pilot-in-command in any Club aircraft unless he/she has demonstrated proficiency in that make and model of aircraft at or approaching gross weight and his/her logbook has been signed to that effect by the Safety Officer or his/her designee CFII.

18. Over Water. Over water flight shall not be undertaken in any circumstances where the glide ratio would not permit a land landing. The Board of Directors in consultation with the Safety Officer may sign off on overwater flights providing the Member personally purchases/rents proper overwater safety equipment as required by the FAA .

19. Retractable Gear Aircraft. Check out in retractable gear aircraft will require the following:

- a. Two hundred and fifty (250) total flying hours.
 - b. Fifteen (15) hours in aircraft having retractable landing gear, including not less than five hours dual in-flight checkout to competency by a Club-approved flight instructor in that make and model.
 - c. If a rated pilot has at least seven hundred (700) hours total time including three hundred (300) hours complex and twenty five (25) hours experience as pilot-in-command in the same make retractable as is operated by the Club, the checkout will be to proficiency in place of item b above.
 - d. Touch and Go takeoff and landings are not to be made in complex aircraft.
20. Parachute Jumpers. Club aircraft shall not be used to lift and drop parachute jumpers.
21. Towing. Club aircraft shall not be used to tow banners, sailplanes or towing of any kind.
22. Student Pilots. Student pilots shall adhere to the following rules.
- a. Student pilots are required to take two check rides with a qualified and approved instructor. The first check ride is to be prior to solo cross-country and the second is to be prior to the private flight examination.
 - b. A student pilot shall be required to obtain his/her private pilot's license in no more than seventy five (75) total hours of flight time within a two-year (2) time period from the date of his/her first instruction. In the event that the above is not attained, the Safety Director/Officer shall recommend to the Board of Directors for either approval of an additional amount of time and hours needed for the student to obtain his/her license or dismissal from the Club.
23. A Pilot who has less than 125 total hours of flight time who wants to go on a cross-country flight of more than two hundred fifty (250) nautical miles must receive prior permission from the Safety Director/Officer.

ARTICLE XI

AIRCRAFT CARE AND MAINTENANCE

1. Flight Completion. Upon completion of a flight, the pilot must return the airplane to its assigned parking place and properly secure the airplane with tie down ropes/chains. All control locks, Pitot tube covers, and other airplane protective devices must be put in place. The interior is to be left neat and clean with all personal items and trash removed. Extra charts will be removed, seat belts will be straightened, master switch and ignition shall be confirmed in the off position. If needed, the wind screen shall be cleaned with approved materials. Failure to properly shut down, secure, and clean the aircraft shall result in appropriate charges.
- a. Student Pilots have the privilege of leaving the aircraft at another airport if, for any reason, the student does not feel capable of returning it to home base. The Club will be responsible for returning the aircraft at no cost to the student.
 - b. Rated Pilots. On a flight, if a rated pilot must return without the plane and is unable to pick it up, the expense of returning it will be charged to the rated pilot.
 - c. Unable to Return Aircraft. It is the responsibility of all pilots, student or rated, to notify the Aircraft Scheduling system when he/she is unable to return the plane within his/her scheduled estimated time of arrival (ETA). This is a matter of common courtesy and is an absolute must so that the next member who has scheduled the aircraft can be notified. The Board of Directors, at its discretion, may impose a fifty (\$50.00) dollar fine to members returning aircraft more than twenty (20) minutes late without proper notice.

- d. Hangared/Tied down as Appropriate. It is the pilot's responsibility to see that the aircraft is hangared or tied down as appropriate before leaving the field. In the event that a member neglects to tie down an aircraft, he/she will be responsible for any damage resulting from his/her negligence.
2. Refueling. Refueling of the aircraft should be completed at the end of a flight unless other arrangements have been made.
3. Maintenance. No member (except the Maintenance Officer) may perform any maintenance on Club aircraft, other than preflight inspection, without authorization from the Maintenance Officer. Any damage or discrepancies discovered by a member during post flight shall note the discrepancies in the flight log and report the problem to the Maintenance Officer. If a condition is discovered which may affect the airworthiness of the aircraft, the aircraft shall not be flown until cleared by the Maintenance Officer.
4. Maintenance Night. Once a month, the Maintenance Officer will designate a Monday Night from 6:00 until 9:00 PM in which all members are encouraged to attend and learn maintenance practices and procedures for Club Aircraft as well as enjoy fellowship with all Club Members.
5. The Club shall be responsible to maintain the aircraft in a good state of repair in accordance with FAA regulations. It shall be the responsibility of the individual pilots to report known mechanical deficiency to the Aircraft Scheduling system and to the Safety Director/Officer immediately upon termination of any flight.

ARTICLE XII

AIRCRAFT SCHEDULING

1. Scheduling. Members must be active and in good standing before scheduling aircraft. No Member may fly Club Aircraft without having first placed their name in the online schedule for said aircraft. Members shall be courteous to one another by keeping their scheduled flights on schedule so as not to interfere with another scheduled flight. Scheduling will be completed using the GCFC Scheduling System. Reserve only the time you need as there are others who would like to fly.
2. Late Arrivals and Cancellations. Members who will be late for a reservation must notify the instructor if any of the situation. When the flight is conducted, members shall complete the flight on schedule if another member is reserved for the next hour. Should the member be unable to return on time from a cross-country flight, the member shall notify the club as soon as is possible, in which cancellation must be made of the next flight. Cancellation of flights shall be well in advance unless the reason for cancellation is poor weather, illness, etc. Repeated cancellations without cause may result in loss of privileges.
3. Weekend and Holiday Reservations. Only one (1) pending reservation that includes a weekend day or holiday is permitted at any given time. A second reservation that includes a weekend day or holiday may be entered only after the first weekend day or holiday reservation has been flown off or cancelled. A single reservation means any reservation of any length of time. (Holidays include New Year's Day, Martin Luther King, Jr. Day, Presidents Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving and the following Friday, and Christmas Day.)
4. Weekday Reservations. Weekday reservations: Only three (3) reservations that include a weekday are permitted at any given time. A fourth reservation that includes a weekday may be entered only after a

prior weekday reservation has been flown off or cancelled. A single reservation means any reservation of any length of time.

General rules:

a. Same Day Exception: If an aircraft is available for the current day, a member may schedule it for that day only without jeopardizing any future schedules.

b. Owners' exemption (If Leaseback Airplane): The owners (if any) of a leaseback aircraft will have made a significant investment in the plane and the club and as such are exempt from the reservation policy.

c. Use of Stand-by Schedule: All members are encouraged to submit standby reservations.

In the case of a cancelled flight, they will be notified of the aircraft's availability.

d. Multi-day Trips: are subject to a two-hour per day minimum, and expected Block Time account of the member has sufficient funds to cover the planned flight. Extended flights should have hours purchased in advance.

e. Multi-day "Local" Trips: with limited hours planned are discouraged. The club will work with the member to ferry the plane back during the time the plane would not be used.

f. Reserving a plane for multiple days: in order to ensure "as-needed" availability will not be permitted
Violation of reservation policy

g. Any Reservation Violating This Policy: may be immediately stricken by the board of directors.

h. Reservation Time Lapse: Reservation times remain valid until thirty (30) minutes prior to the end of the intended flight reservation time period. When thirty (30) minutes remain, the unused reservation lapses and the reservation is forfeited.

ARTICLE XIII

INSURANCE

1. Liability. All club aircraft shall be included in a policy that includes liability protection for the club and its individual members that arise out of the ownership, maintenance, or use of a club aircraft. Such coverage will include protection for club members who are liable for the injuries to another passenger or bystander club member. Coverage limits are to be determined by the consensus of the club members, and availability of coverage. Individual pilots/club members are not protected for their own injuries. AOPA members may purchase life insurance and/or accidental-death-and-dismemberment coverage at their own and separate expense. The insurance company will allow for inactive or social members without charge, subject to reasonable restrictions. Club members are required to provide accurate and current flight hours, as well as dates of recent flight reviews and renewal of airman medical certification.

a. All aircraft shall be covered for public liability and passenger insurance only. The pilot is not covered by insurance for any injuries he/she may receive. It is suggested that pilots cover themselves by the purchase of renters insurance.

b. Any member involved in an accident/incident with a Club aircraft will be liable for the deductible for any damage.

- c. If a member flies a retractable gear aircraft and is not in accordance with the GCFC Rules and Regulations and FAR's and causes damage to the aircraft, the pilot will be responsible for the entire amount of damage incurred.
- d. Any member flying any club aircraft that causes heat or cold shock to the aircraft engine and is found to be operating that aircraft outside of the Pilot's Operating Handbook and/or Engine Capabilities shall be responsible for the entire amount of damage incurred to the engine.
- 2. Hull. Hull: All club aircraft to be insured against loss or damage as determined to be necessary by the consensus of the club.
- 3. Director's and Officer's Liability. Director's and Officer's Liability: Some club may desire to purchase a separate (non-aviation) policy called Director's and Officer's Liability Insurance. This coverage, usually called D&O, provides protection for the officers of the club (or the organization itself) for defense costs or losses that result from alleged wrongful acts in their capacity as club officers.
- 4. Hangars. The club aircraft policy will include limited coverage for damage to rented or leased hangar facilities.
- 5. Medical payments. Medical Payments: Insurance to include medical payments for medical, surgical, and dental services.
- 6. Policy Territory. Policy Territory shall include the U.S. and may include Canada, Mexico, Bahamas, Central America, and Islands of the West Indies. (Check with the club prior to a trip outside the U.S.)
- 7. Renters Insurance. Aircraft Renter's Insurance is optional. All members are highly encouraged to obtain optional Aircraft Renters Insurance to cover themselves for deductibles, liability, medical and loss of use. Before obtaining Membership in the GCFC, all applicants for Membership are required to acknowledge their responsibility for the insurance deductible and up to \$5,000.00 in loss of use liability for Club Aircraft coverage in case of fault in an accident or incident.

ARTICLE XIV

GENERAL FINANCE AND LIABILITY

- 1. Expenditures. No member may authorize expenditures or otherwise incur financial obligations in the name of GCFC except as expressly provided for in these bylaws or other regulations duly promulgated by GCFC membership.
- 2. Officer Expenditures. An Officer is authorized to expend GCFC funds in payment for all normal fixed costs of GCFC and all operating costs not in excess of Two Hundred Fifty Dollars (\$250). Such officer must obtain approval from the Board of Directors for any unusual expenditure and all expenditures in excess of Two Hundred Fifty Dollars (\$250).
- 3. Other Fees. Members are personally responsible for hangar fees, ramp fees, preheat and de-ice services, oxygen services, and any other fees not covered by the documented aircraft rental fees.
- 4. Contracts. No member, officer, director or any other individual shall obligate GCFC to any purchase, repair, and service or in any manner act on behalf of GCFC without the approval of the Board of Directors.
- 5. Insurance. Insurance shall be carried at all time by GCFC to protect the membership from liability.

6. Liability. GCFC shall not be responsible for any accident, incident, injury or death of a member or any passenger while operating or riding in any aircraft owned or operated by GCFC.

7. Member Responsibility. In the event of any accident, incident, or damage to any equipment owned or operated by GCFC, except where provided for elsewhere in GCFC regulations, the member at fault shall be responsible for any portion of the costs not covered by GCFC insurance. All members are highly encouraged to obtain optional Aircraft Renters Insurance to cover themselves for deductibles, liability, medical and loss of use. Furthermore, before obtaining Membership in the GCFC, all applicants for Membership are required to acknowledge their responsibility for the insurance deductible and up to \$5,000.00 in loss of use liability for Club Aircraft coverage in case of fault in an accident or incident.

8. Fiscal Year. The fiscal year of GCFC shall be January 1 to December 31.

9. Books of Account. The books of account shall be at all times open to inspection by any director, officer, or active member of GCFC.

10. Authorizations. All expenditure authorizations, requests for checks and expense statements shall be signed by the treasurer or the president, or, in the absence of either, by an appointee of either the treasurer or the president who shall have been approved by the Board of Directors.

11. Deposits. The net savings or surplus remaining after all operating costs and other expenses have been paid shall remain in GCFC's treasury for the purchase of new equipment, for contingencies, for the purpose of reducing the hourly rates for flying or other purposes as shall be determined by the Board of Directors. The net savings in any event shall not be distributed to the members for their individual use.

12. Other Rules and Regulations. The Board of Directors from time to time may adopt, amend, repeal, and waive rules and regulations governing the use of GCFC's facilities, GCFC's various activities and programs, and all other matters and things necessary or appropriate and not specifically covered by the Articles of Incorporation or these Bylaws.

13. Dissolution Clause. In the event of the dissolution of Golden Corner Flying Club LLC, or in the event it shall cease to carry out the objects and purposes herein set forth, all the business, property, and assets of the GCFCLLC shall go and be distributed:

(a) First: to general creditors of GCFCLLC, including those holding long term loans to the Club which will be paid back with interest to date;

(b) Second: to Club members proportional to and not exceeding the amount of their refundable deposits, without interest; and

(c) Last: to such non-profit charitable corporation, municipal corporation, or corporations, as may be selected by the board of directors of this corporation so that the business properties and assets of this corporation shall then be used for, and devoted to, the purposes of carrying on nonprofit aviation, and aviation safety, education. In no way shall any of the assets or property of this corporation, or the proceeds of any of the assets or property, in the event of dissolution, go or be distributed to members (except as stated in (b) above), either for the reimbursement of any sums subscribed, donated, or contributed by such members, or for any other such purpose, it being the intent in the event of the dissolution of this corporation, or upon its ceasing to carry out the object and purposes herein set forth, that the property and assets then owned by the corporation shall be devoted to the following nonprofit charitable purpose: Aircraft Owners and Pilots Association (AOPA) Safety Foundation.

ARTICLE XV

Dues, Fees and Assessments

1. Initiation Membership Fee. An initiation fee, unless waived by the Board of Directors, shall be required of each new member, the amount of such fee to be established by the Board of Directors.
2. Dues. Each member of active or suspended status shall be assessed monthly dues, the amount of which is to be established by the Board of Directors. Dues and fees established by the Board of Directors shall be subject to periodic reevaluation and adjustment in order to meet GCFC's operating costs. Monthly Dues shall be assessed in advance at the beginning of every month and are included with a statement of previous months flying time. Any member whose unpaid balance is carried forward to the next month's billing cycle is classified past due. The GCFC privileges will be suspended for any member who is past due. The Board of Directors shall be informed of any member who becomes past due.
3. Hourly Aircraft Rates. If the GCFC should own the aircraft, the Board of Directors shall determine the hourly aircraft rates. If the aircraft is a leaseback or privately owned plane, the owner shall determine the hourly aircraft rates in consultation with the GCFC Board of Directors.
4. Club Bills. Club Monthly Dues are charged to each member whether or not the member made any use of the Club Services or Aircraft during the month. All Club Members are required to have a valid credit card or automatic recurring payment information on file. Members shall be expected to authorize regularly scheduled charges to the Member's checking/savings account via debit/credit card. A receipt will be sent to the Member via email and the charge will appear on the Member's bank statement. Recurring payment will save the Club time and money and it will eliminate late charges. Payment of GCFC bills is due immediately upon receipt. Balances unpaid thirty (30) days after billing shall be subject to a penalty (Board of Directors) on the unpaid balance, and shall be cumulative for each month of lapse thereafter. Returned checks/debits shall have an assessment determined by the Board of Directors added to the bill.
5. Delinquency. Any member who has failed to the dues, hourly aircraft rate or any other sum due GCFC within thirty (30) days after said billing sums shall be due, shall be considered an inactive member and shall be automatically suspended and temporarily denied all privileges and benefits of membership in the GCFC. The Board Members shall determine and establish any additional penalties and interest. Subject to continued noncompliance with these sums owed to the GCFC, or at the discretion of the GCFC Board of Directors, to make suitable arrangements with the Board for payment thereof within sixty (60) days of the original due date, the member shall automatically be considered as indicating an intention to withdraw from the GCFC. Any dues/fees owed to the GCFC shall be paid to the club from the security deposit balance and written notice of such action shall be made to the member prior to action. Any remaining security deposit balance shall be paid to the terminated member within ninety (90) calendar days.

ARTICLE XVI

Amendments

These bylaws may be repealed or amended or new bylaws adopted at any meeting of the members called for that purpose or at any regular meeting of the members by a two-thirds (2/3) majority vote of such members or the unanimous vote of the Board of Directors. A quorum of the members or the Board of Directors shall be determined as previously defined.

Adopted this _____ day of _____, 2015,

By the signature of the Board of Directors:

The Golden Corner Flying Club LLC

