

ⁱ **BY-LAWS**
OF
AUTOMOBILE DEALERS ASSOCIATION OF INDIANA, INC.

ARTICLE I

Definitions

As used in these By-Laws:

"The Association" means Automobile Dealers Association of Indiana, Inc.

"The Indiana Non-Profit Corporation Act" means the Indiana Non-Profit Corporation Act of 1991, as amended.

"Articles of Incorporation" means the Articles of Incorporation of the Association, as amended from time to time.

"By-Laws" means the By-Laws of the Association, as amended from time to time.

ARTICLE II

Members

2.01. Dues and Assessments. The Board of Directors shall establish annual dues for the two (2) classifications of members designated in the Articles of Incorporation as Regular Members and Allied Members, and the amounts for each class may differ. Assessments may be levied on such members only upon unanimous vote of the Board of Directors present at the meeting held for that purpose. Any member who fails to pay annual dues within ninety (90) days after the date of his renewal or to pay an assessment within sixty (60) days after notification of the assessment shall be deemed to have terminated his status as a member of the Association.

2.02. Designee Members. Each Regular Member which is not an individual, in its application for membership, shall appoint and designate from among the member's officers, directors, partners or other personnel, subject to change by written notice to the Executive Vice President of the Association, an individual who shall represent and act for the member in all the affairs of the Association, and he shall be a Designee Member eligible for election as an officer or director but shall have no other rights or obligations as a member.

2.03. Annual Meetings of Members. Annual meetings of the members shall be held within the first six (6) months of each year at the office of the Association or at such other place, either within or without the State of Indiana, as may be designated by the President or the Board of Directors of the Association, on such date and at such hour as the President or Board of Directors may designate. If no time and place is so designated, the annual meeting shall be held at 2:00 p.m. on the last Thursday in September at the principal office of the Association or such other place as designated in the Notice of Annual Meeting.

2.04. Special Meetings of Members. Special meetings of the members of the Association may be called at any time by the Board of Directors or President of the Association and shall be called by the Secretary upon the written petition of not less than one-tenth (1/10) of all the members entitled to vote. Special meetings shall be held at such time and place, within or without the State of Indiana, as shall be specified by the caller or callers of the meeting in the notice thereof.

2.05. Notice of Meetings. A written notice, stating the place, day and hour of any meeting of the members, and in the case of a special meeting the purpose or purposes for which such meeting is called, shall be delivered or mailed by First-Class or Registered Mail, electronic

mail or transmitted via facsimile, by the Secretary of the Association to each member of record of the Association entitled to vote at such meeting at least thirty (30) days before the date of the meeting. Such notice, if mailed, shall be mailed postage prepaid to each member at the member's post office address as the same appears upon the records of the Association. Notice of members' meetings may be waived in writing by any member or by his or her proxy, if authorized so to do, if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting, in person or by proxy, shall constitute a waiver of notice of such meeting, unless such member attending objects at the beginning of the meeting or when the objectionable issue is presented.

2.06 Telephonic or Video Participation at Regular or Annual Meeting. A member of a corporation may participate in an annual or a regular meeting of the members by or through the use of any means of communication by which all members participating may simultaneously hear each other during the meeting. A member of a corporation participating in a meeting by this means is considered to be present in person at the meeting.

2.07. Voting. Except as may be from time to time otherwise provided in the Articles of Incorporation and as otherwise provided in The Indiana Non-Profit Corporation Act, each Regular Member of the Association represented in person or by proxy at any annual or special meeting of members shall be entitled to one (1) vote upon each question which comes before the meeting. Other classes of members shall have no voting rights whatsoever. Voting at all meetings may be done in person or by proxy, but no proxy shall be valid after eleven (11) months from the date of its execution unless otherwise expressed therein. In addition, voting

may be done by mail in the manner prescribed by these By-Laws, at such times as from time to time may be provided by resolution of the Board of Directors.

2.08. Quorum and Manner of Acting. At all meetings of members, ten percent (10%) of the members of the Association entitled to vote at such meeting, represented at the meeting in person or by proxy, or by mail when so provided by resolution of the Board of Directors, shall constitute a quorum. In the case of a vote conducted entirely by mail, the requirement of a quorum shall be satisfied by the receipt of validly executed ballots from ten percent (10%) of the members entitled to vote. In elections of district directors, the presence at a meeting in person or by proxy of, or the receipt of validly executed ballots from, ten percent (10%) of the members from the voting district, shall satisfy the quorum requirement. Any meeting of members, including annual and special meetings or any adjournments thereof, may be adjourned to a later date if less than a quorum be present. Unless at least one-third (1/3) of members entitled to vote are present in person or by proxy at an annual or regular meeting, then only those matters described in the meeting notice may be voted upon. Any question which comes before the members of the Association shall be determined by a majority vote of the members voting on such question, voting in person or by proxy, by mail or electronic mail when so provided by resolution of the Board of Directors, except as otherwise herein provided or as may be otherwise provided by law. In the event no quorum exists, the presiding officer may adjourn the meeting to a date and hour fixed by him with notice of such a meeting to be sent to each member five (5) days prior to said meeting.

2.09. Mail Voting. For purposes of this Section, mail voting means voting by United States Mail, postage prepaid, any private postal service, i.e., Federal Express, voting by facsimile

machine or electronic mail, all collectively referred to as “mail”. The Board of Directors by resolution from time to time may permit voting at any meeting of members by mail, or may provide for a mail, facsimile or electronic mail vote without a meeting of the members entitled to vote, upon any question which might properly come before the members. In either case, not less than thirty (30) days before the vote is to be counted, the Secretary shall mail to each member entitled to vote upon the question a ballot stating specifically (a) each question to be voted upon and (b) the hour and date upon which the vote is to be counted, and shall enclose therewith an envelope preaddressed to the Secretary of the Association, facsimile number or electronic mail address. In the case of mail voting at meetings, only validly executed ballots actually received by the Secretary as of the start of the meeting shall be counted for purposes of determining a quorum or any question to be determined at the meeting. When a vote is conducted entirely by these means without a meeting, only validly executed ballots actually received by the Secretary as of the hour and date specified in the ballot shall be counted for purposes of determining a quorum or any question to be determined by the vote. For an action taken without a meeting to be successful, the number of ballots received must equal or exceed quorum required to be present at a meeting authorizing such action and the total number of approvals equals or exceeds votes necessary at a meeting.

2.10. Record Date. Only such persons shall be entitled to vote on any question as shall appear as paid-up Regular Members upon the books of the Association at the close of business on the date on which notice of the meeting or written ballot (if no meeting is to be held) is mailed.

2.11 Resignation. Any member may withdraw from the Corporation after fulfilling all obligations to it by giving written notice of such intention to the Executive Vice President, which notice shall be presented to the Board of Directors or Executive Committee by the Executive Vice President at the first meeting after its receipt.

2.12. Suspension. A member may be suspended for a period or expelled for cause, such as, but not limited to, violation of any of the Bylaws or rules of the Corporation, or for conduct prejudicial to the best interests of the Corporation. Suspension or expulsion shall be by a two-thirds (2/3) vote of the membership of the Board of Directors providing that a statement of the charges shall have been mailed by Registered or Certified Mail to the member at his last known address at least fifteen (15) days before any final action is taken thereon; this statement shall be accompanied by a notice of the time when and place where the Board of Directors is to take action on the aforesaid charges. The member shall be given an opportunity in person or by representative to present a defense to the charges at the time and place mentioned in such notice.

2.13. Order of Business. The Order of Business shall be as follows at all meetings of the Corporation, Board of Directors and Executive Committee:

- (a) Calling of the roll, or Adoption of Register;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of the Minutes;
- (d) Receiving communications;
- (e) Election of officers and new members;
- (f) Reports of officers;

- (g) Reports of committees;
- (h) Unfinished business;
- (i) New business;
- (j) Miscellaneous items to come before the meeting.

Any question as to the priority of business shall be decided by the Chair without debate. The Order of Business may be altered or suspended at any time at any meeting by majority vote of the members present. The conduct of such meeting shall be in accordance with Robert's Rules of Order, which may be invoked by the Chair without debate.

ARTICLE III

Directors

3.01. Number and Qualifications. The affairs of the Association shall be managed by a Board of Directors consisting of thirty-four (34) directors. There shall be twenty-four (24) district directors elected from geographical districts to be determined from time to time by resolution of the Board of Directors. Each district director must have his or her principal place of business or employment in and be elected by the voting members from his or her district in accordance with the requirements of Section 2.06. There shall also be ten (10) at-large directors, who shall include the President and Executive Vice President of the Association, the National Automobile Dealers Association Director from Indiana, and the Chairman of the I.T.D.A. Six (6) at-large directors shall be elected by members of the Association. All directors must be individual Regular Members, the Executive Vice President, or Designee Members representing non-individual Regular Members. No Regular or Designee Member shall be qualified to serve

as a director unless he or she, or in the case of a Designee Member, the Regular Member which he or she represents, has been a member in good standing for at least twelve (12) months prior to his or her election and remains so at all times during his or her tenure of office.

3.01(A) Nominations. The President of the Association may, at least sixty (60) days prior to the annual meeting of the membership, appoint a nominating committee consisting of three (3) regular members in good standing, none of whom shall be members of the then Board of Directors. Such nominating committee shall thereupon within ten (10) days nominate in writing a ticket to be known as the regular ticket consisting of three (3) regular members in good standing. Before such nominating committee shall place the name of any person in nomination, they shall procure the consent of such person to said nomination. Notice of such a nomination shall be given by the Executive Vice President in the Notice of Annual Meeting to be mailed in accordance with these Bylaws. At the time of the annual meeting, the names of other candidates may be placed in nomination by any three (3) regular members of the Corporation. At such an election, the three (3) persons receiving the highest number of votes cast shall be declared elected to serve three (3) year terms as members of the Board of Directors of this Corporation.

3.02. Tenure. Each district director, unless elected to fill an increase or vacancy, shall be elected to serve for two (2) years and until his or her successor shall be duly elected and qualified. One-half (1/2) of the Board of Directors shall be elected annually to serve a two (2) year term. Any director shall continue to serve the term for which he or she is elected regardless of subsequent changes in districts. Six (6) at-large directors shall be elected for three (3) year

terms. And the four (4) at-large directors named in 3.01 of these By-Laws shall serve for the term of the office they hold, but not to exceed five (5) years.

3.03. Election of Directors. The Board of Directors, by resolution adopted from time to time, may establish and modify procedures for the nomination and election of district or at-large directors, or both, by mail ballot, and may establish a nominating committee, composed of members selected by the Board of Directors, to screen potential nominees and to nominate members for election at large to the Board of Directors. Elections of both district and at-large directors may occur at annual meetings.

3.04. Vacancies. Any vacancy occurring in the Board of Directors, except vacancies resulting from an increase in the Board of Directors, shall be filled by a majority vote of the remaining members of the Board of Directors, whether or not a quorum, until the next annual meeting of the members. If the membership of the Board of Directors shall be increased by amendment to the By-Laws of the Association, any additional director or directors shall be elected by the vote of the members of the Association, from the district or at large, as the case may be, entitled to vote at an election of directors.

3.04(A) Removal of Directors. Any one (1) or more of the Directors may be removed with cause at any time by a vote of two-thirds (2/3) of the members present at any special meeting called for that purpose. Notice of cause shall be delivered fifteen (15) days in advance of such meeting, at which the Board member may be entitled to challenge such removal in person or by representative.

3.05. Quorum and Manner of Acting. A majority of the Board of Directors in office shall be necessary to constitute a quorum for the transaction of any business, and the act 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, unless the act of a greater number is required by The Indiana Non-Profit Corporation Act. When considering the introduction of legislation on behalf of the membership of the Association, the Board shall cause the same to be introduced in the legislature only after a vote in its favor by a majority of the entire Board of Directors or by a majority of all the members of a committee empowered by the vote of a majority of the entire Board of Directors to research, study and approve legislation. A director of a corporation may participate in an annual or a regular meeting of the directors by or through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director of a corporation participating in a meeting by this means is considered to be present in person at the meeting.

3.06. Annual Meetings. The Board of Directors shall meet annually, without notice, immediately following the annual meeting of the members, for the purpose of electing officers of the Association for the ensuing year and of transacting such other business as properly may come before the meeting.

3.07. Special or Stated Meetings. Special meetings of the Board of Directors may be called by the President of the Association or by any three (3) members of the Board of Directors upon two (2) days' notice, no matter in what form given. The notice, however given, shall specify the date, time, place and purpose of the meeting. Such special meetings may be held at such place, either within or without the State of Indiana, as shall be specified in the call of said special meeting. Only items of business stated in the Notice may be acted upon at such meeting. Notice of the time, place and call of any meeting of the Board may be waived in writing if the

waiver sets out in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting of the Board shall constitute a waiver of notice of such meeting and of the time, place and call thereof, unless an objection is raised at the beginning of such meeting and objecting directors do not vote for or assent to action taken at the meeting. Stated meetings may be held periodically throughout the year in accordance with its schedule established by the Board of Directors.

3.08. Committees. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate three (3) or more members of the Association to constitute an Executive Committee, which committee, to the extent provided in said resolution, shall have and exercise all of the authority of the Board of Directors in the management of the Association; but the designation of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any member thereof of any responsibility imposed upon it, him or her by law. The Board of Directors from time to time may appoint one (1) or more other committees which may exercise such advisory or administrative functions as the Board shall determine, but may not have or exercise any of the Board's authority in management of the Association. A committee may only perform such duties as limited by The Indiana Non-Profit Corporation Act. There shall be a standing financial and investment committee appointed by the Board with such powers as may be determined by resolution of the Board. Such committee may act in concert with a similar committee designated by the Indianapolis Automobile Trade Association.

3.09. Resignation and Removal. Any director may resign at any time by giving written notice of such resignation to the Board of Directors, the President or the Secretary and to the

organization, if any, which he or she represents. Unless otherwise specified in such written notice, acceptance of the resignation shall not be necessary to make it effective and it shall take effect upon receipt of the notice by the Association. Any director shall be deemed removed if his or her membership in the Association, or that of the organization which he or she represents, is terminated. Any director may be removed for malfeasance in office, by the vote of a majority of the members who would be entitled to vote in his or her election, or by Court Order, as articulated by The Indiana Non-Profit Corporation Act. The President and Executive Vice President of the Association, the Indiana National Automobile Dealers Association Director, and the Chairman of the I.T.D.A. shall be deemed removed from the Board upon termination or expiration of his or her term as such officer.

3.10. Past Presidents. Past Presidents of this Association shall continue membership on the Board of Directors of this Association should they choose, for a period of two years after they leave office, so long as they actively continue in a managerial position in the motor vehicle retailing business as a manufacturer-franchised dealer or as an officer of a dealership so enfranchised, provided that he or she spend at least twenty-five percent (25%) of his or her time in the active management of the dealership and shall be privileged to make suggestions, participate in all discussions and activities of all duly elected members of the Board of Directors.

ARTICLE IV

Officers

4.01. Number, Titles and Qualifications. The officers of the Association shall consist of a President, a First Vice President, who shall be the President-Elect to take office as President the following year, a Secretary, a Treasurer, and an Executive Vice President. All officers, with the exception of the Executive Vice President (who shall be deemed a member for purposes of election as a director or officer, but shall have no other rights or obligations as a member), shall be actively engaged in the retail automobile industry in the State of Indiana and must be individual Regular Members, or Designee Members representing non-individual Regular Members, in good standing for at least twelve (12) months prior to election and at all times during their tenure of office. The officers shall be elected by the Board of Directors at the annual meeting of the Board or a meeting called for that purpose, and their terms of office shall be for one (1) year beginning at the conclusion of the annual meeting of the Association when installation of officers shall take place. No officer shall serve more than two (2) consecutive terms in the same office with the exception of the Executive Vice President who need not be reappointed annually by the Board.

4.02. Duties of the President. The President shall be chief executive officer of the Association. He or she shall preside at all membership meetings of the Association and at all meetings of the Board of Directors and the Executive Committee. He or she may appoint committees as from time to time are authorized by the Board of Directors. He or she shall appoint the chairmen of all committees (except the Executive Committee of the Board of Directors), and he or she shall serve as an ex-officio member on all committees of which he or

she is not an appointed member, except the nominating committee. He or she shall be the official spokesman for the Association acting in all matters with the approval of the Board of Directors.

4.03. Duties of the First Vice President. As President-Elect, the First Vice President shall aid the President in the discharge of his or her duties and shall officiate as President in his or her absence.

4.04. Duties of the Secretary. The Secretary of the Association shall be responsible for the keeping of correct minutes of all proceedings of membership meetings, directors' meetings, and executive committee meetings and shall authenticate the records of the Corporation. If the Secretary should appoint some other person to prepare minutes for him or her, the minutes shall be approved by the Secretary and the President before they are offered for adoption. Through the Association staff, he or she will keep a complete record of members of the Association, and he or she shall notify members of the Association of the time and place of all meetings.

4.05. Duties of the Treasurer. The Treasurer shall be the guardian of the Association's finances, and operating under a budget system will supervise financial control and direction of all finances and assets of the Association. He or she shall ensure that all persons authorized to sign checks or otherwise handle Association funds shall be properly bonded, if directed by the Board. He or she shall advise the Executive Committee of the financial position of the Association at least twice annually. He or she shall supervise disbursement of funds of the Association by voucher, signed and countersigned by such of the Association's officers or employees as may be authorized. He or she shall cause to have made annually an audit of the Association's books and accounts by a certified public accountant. He or she shall serve during

his/her term on any committee charged with oversight of the Corporation's finances. The Treasurer may delegate routine or daily duties to a properly bonded employee of the Association. The Treasurer, however, shall maintain oversight on expenditures of the Corporation and shall review such expenditures periodically but not less frequently than quarterly.

4.06. Duties of the Executive Vice President. The Executive Vice President shall have full authority to direct the Association's business office and shall be responsible for all management functions of the Association. The Executive Vice President shall manage and conduct the daily operations of the Association, be responsible for and have authority to implement and supervise approved policies and programs, shall supervise any staff of the Association, establish their duties, titles and responsibilities, and shall further be authorized to employ and terminate the employment, recommend compensation and benefits of said staff so as to promote the best interest of the Association. The Executive Vice President shall be a member of the Board of Directors and shall be a designated member of the Executive Committee and such other committees where appropriate. Compensation for the position shall be established from time to time by resolution of the Board of Directors or by contract. In conjunction with the Secretary of the Association, the Executive Vice President shall keep a correct record of the proceedings at all meetings of the Association, the Board of Directors or the Executive Committee, maintain a correct roll of members of the Association, and receive and disburse all moneys collected and dispersed by the Association. He shall have the responsibility of an annual budget for the Association. This budget shall be reviewed and approved by the Treasurer and presented to the next regularly scheduled Board of Director meeting. If approved, he may make such expenditures as are called for within the budget without further officer or Board approval.

Any expenditure not approved for in the budget and in excess of \$1,000.00 (One Thousand Dollar) shall be approved by the President and Treasurer or by the Board of Directors or any executive committee or financial and investment committee established by the Corporation. He shall also have authority to execute agreements on behalf of the Association if said agreements are within the normal daily scope of business of the Corporation. All other contracts for special corporate transactions or outside the normal scope of daily activities of the Corporation shall be approved by the Board of Directors or Executive Committee. Additionally, the Executive Vice President may have such authority and perform such duties as from time to time may be assigned by the Board of Directors of the Executive Committee.

4.07. Salaries. The Executive Vice President, for the performance of his or her duties, shall receive a salary as approved by the Board of Directors. Salaries of other staff members will be set by the Executive Vice President within budgeted guidelines established by the Board of Directors or a budget committee established by the Board of Directors.

4.08. Removal. Officers may be removed only by the Board of Directors, by a majority vote of said Board. Any officer shall be deemed removed on termination of his or her Association membership or that of the organization which he or she represents. An officer may also resign at any time by giving written notice to the President of the Board of Directors. Vacancies in such offices, however occurring, may be filled by a majority vote of the Board at any meeting of the Board.

ARTICLE V

Contracts, Loans and Negotiable Instruments

All checks, draft, or other orders for payment of money received by the Corporation shall be signed in the name of the Corporation or by deposit stamp by such officers or persons that shall be designated from time to time by resolution of the Board of Directors. In the absence of any such resolution, the authority shall be vested in the Executive Vice President or such other office personnel as he or she may designate. Any contracts or other legally binding documents that the Corporation may enter into outside the scope of daily business shall be executed by the President, First Vice President or Executive Vice President and Secretary or Assistant Secretary of the Corporation. All such documents shall be appropriately approved by the Board of Directors prior to execution by appropriate officers. Additionally, any such actions to borrow monies, establish credit, pledge collateral and execute any notes, bonds, mortgages or any other evidences of indebtedness shall be authorized by the Board of Directors and said documents shall be signed by the President, First Vice President or Executive Vice President and Secretary or Assistant Secretary of the Corporation.

ARTICLE VI

Indemnification

Section 6.01. Indemnification. Any Director, Officer or former Director or Officer of the Corporation or any person who may have served at the request as a Director or Officer of the Corporation shall be indemnified against all liability and against expenses actually and reasonably incurred by him/her in connection with the defense and any civil action, suit or

proceeding in which he is made or threatened to be made a party by reason of being or having been an Officer or Director, except in relation to matters as to which he/she is adjudged in the action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the Corporation. Expenses incurred in defending any action, suit or proceeding, civil or criminal, may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding notwithstanding any provision of this Article to the contrary. Advancement of monies shall be conditioned upon receipt of an undertaking by or on behalf of the Director, Officer, employee, or agent to repay the amount paid by the Corporation if it shall ultimately be determined that the Director, Officer, employee or agent is not entitled to indemnification as provided for in this Section. All such requests for indemnification shall be submitted to the Board of Directors, who shall make adequate investigation on the matters contained therein and majority vote of the full Board of Directors shall be required for any such resolution of indemnification.

Section 6.02. Liability of Officers and Directors. No person shall be liable to the Corporation for any loss, damage or expense suffered by it on account of any action taken or omitted as a Director or Officer unless the acts of omission or co-omission amount to misconduct or negligence. Action may be taken or omitted based upon good faith reliances on past Corporation activities, activities generally carried on by corporations of similar nature, the advise of counsel, certified public accountants or upon statements made or information furnished by Directors, Officers, employees or agents of the Corporation, the Voting Member or of any other person or entity that he/she had no reasonable grounds to disbelieve. The Corporation may, upon resolution of the Board of Directors, acquire officers' and directors' liability insurance or such

other types of insurance as may protect or indemnify any officer or director of the Corporation to the extent of allowable, insurable coverage.

Section 6.03. Interest of Directors and Contracts. Any contract or other transaction between the Corporation and any affiliated firm or entity of which one (1) or more of its Directors are members or employees, or in which they are interested, or between the Corporation and any corporation, partnership or association of which one (1) or more of its directors are shareholders, members, directors, officers or employees, or in which they are interested, or in which the Corporation is a member, shareholder, or otherwise interested, shall be valid for all purposes, notwithstanding the presence of such director or directors at the meeting of the Board of Directors of the Corporation which acts upon or in reference to, such contract or transaction and notwithstanding his/her or their participation in such action, if the fact of such interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve or ratify such contract or transaction, by a vote of a majority of the disinterested directors of the entire Board, notwithstanding the fact that such majority of the Directors present may not constitute a quorum, a majority of the Board of Directors, or a majority of the directors present at the meeting at which the contract or transaction is considered. This Section 8.03 shall not be construed to invalidate any contract or other transaction which would otherwise be valid under the common and statutory law applicable thereto. Nothing contained herein to the contrary notwithstanding, no transaction may be entered into by the Corporation which would not be permitted by the Indiana Not-For-Profit Corporation Act of 1971 as amended, or which would invalidate the Corporation's exemption under Section 501(C)(3) of the Internal Revenue Code as Amended.

ARTICLE VII

Prohibition Against Pecuniary Remuneration to Members

Pursuant to the provisions of I.C. 23-7-1.1-4(c), the Corporation shall not, by any implication or construction, possess the power of engaging in any activities for the purpose of or resulting in pecuniary remuneration as such; but this provision shall not prohibit reasonable compensation to members for services actually rendered if allowed by the Articles of Incorporation and these By-Laws: nor shall the Corporation be prohibited from engaging in any undertaking for profits so long as such undertaking does not inure to the profit of its members. The Corporation shall use its funds only for the furtherance of the objectives and purposes as specified in the Articles of Incorporation and the By-Laws. In the event of dissolution of the Corporation, any funds remaining shall then be distributed to one (1) or more organizations qualified as exempt organizations under Section 501(c)(3) of the Internal Revenue Code as amended. Said distributions shall be made only to organizations that are exempt and which are selected by majority vote of the Board of Directors. No such distributions or property shall inure to the benefit of any member.

ARTICLE VIII

Indiana Truck Dealers Association

Section 8.01. The President of the Automobile Dealers Association of Indiana, Inc. shall serve as an ex-officio member of the Truck Dealers Association and its governing body, and the Chairman of the Indiana Truck Dealers Association governing body shall serve as a member of

the Board of Directors of the Automobile Dealers Association of Indiana, Inc. The Indiana Truck Dealers Division will have the following classes of members:

8.02. Regular Members. Any individual, partnership or corporation owning and operating a heavy-duty truck dealership engaged in sales and licensed by the State of Indiana shall be eligible to become a Regular Member of the Division. The term "New Heavy-Duty Truck Dealership," as used in this paragraph, means a dealership which holds a franchise to sell new trucks having a gross weight rating of more than 16,000 lbs.

8.03. Designee Members. Each Regular Member which is not an individual may appoint and designate from among the members' officers, directors, partners or other personnel, subject to change by written notice to the Executive Vice President of the Association, an individual who may represent and act for the members in all affairs of the ITDA, and shall be eligible to serve on the Board of Directors.

8.04. Associate Suppliers. Any individual, partnership or corporation, not qualifying as a Regular Member or Designee Member of the Division, who is actively engaged in the heavy-duty truck industry or allied industries in the State of Indiana or elsewhere is eligible to become an Associate Supplier of the ITDA. Associate Suppliers of the Division shall have no voting rights and are not eligible to serve on committees or hold office.

ARTICLE IX

Motorcycle Dealers Association of Indiana

Section 9.01. The President of the Automobile Dealers Association of Indiana, Inc. shall serve as an ex-officio member of the Motorcycle Dealers of Indiana and its governing body, and the Chairman of the Motorcycle Dealers of Indiana governing body shall serve as a member of the Board of Directors of the Automobile Dealers Association of Indiana, Inc. The Motorcycle Dealers of Indiana Division will have the following classes of members:

9.02. Regular Members. Any individual, partnership or corporation owning and operating a motorcycle dealership engaged in sales and licensed by the State of Indiana shall be eligible to become a Regular Member of the Division. The term "Motorcycle Dealership," as used in this paragraph, means a dealership which holds a franchise to sell new motorcycles.

9.03. Designee Members. Each Regular Member which is not an individual may appoint and designate from among the members' officers, directors, partners or other personnel, subject to change by written notice to the Executive Vice President of the Association, an individual who may represent and act for the members in all affairs of the MDAI, and shall be eligible to serve on the Board of Directors.

9.04. Associate Members. Any individual, partnership or corporation, not qualifying as a Regular Member or Designee Member of the Division, who is actively engaged in the Motorcycle industry or allied industries in the State of Indiana or elsewhere is eligible to become an Associate Member of the MDAI. Associate Members of the Division shall have no voting rights and are not eligible to serve on committees or hold office.

ARTICLE X

Amendments

The power to make, alter, amend or repeal these By-Laws is vested in the Board of Directors of the Corporation and may be approved by the membership by resolution, but such action shall be taken only at an annual meeting of the Board of Directors or meeting of the Board of Directors specifically called for such purpose, if such meeting is properly called, and adopted by a majority of the Board of Directors. No such amendment may be made which would violate the Indiana Not-For-Profit Corporation Statute as then amended or jeopardize the Corporation's exempt status under Section 501(c) of the Internal Revenue Code, as amended.

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ⁱ *As prepared by ADAI's retained legal firm, Stewart & Irwin, P.C., and amended, reviewed and adopted by the ADAI Board of Directors in a meeting of same conducted on May 17, 2007 at the Hilton (Downtown) Hotel in Indianapolis, Indiana at 1:00 p.m.*