

BY-LAW NO. 3

WELLAND RECREATIONAL CANAL CORPORATION

CONTENTS

BE IT ENACTED as a by-law of the Corporation as follows:

ARTICLE ONE INTERPRETATION

1.01 Definitions. In this by-law and all other by-laws and special resolutions of the Corporation, unless the context otherwise requires:

“Act” means the *Corporations Act of Ontario*, and any Act that may be substituted for it, as from time to time amended;

“board” means the board of directors of the Corporation;

“by-laws” means this by-law and all other by-laws of the Corporation from time to time in force and effect;

“Corporation” means the corporation incorporated as a corporation without share capital under the Act by letters patent dated the 9th day of July, 2001 and named WELLAND RECREATIONAL CANAL CORPORATION;

“Council” means the Council of the Corporation of the City of Welland;

“letters patent” means the letters patent incorporating the Corporation, as from time to time amended and supplemented by supplementary letters patent;

Words importing the singular number include the plural and vice versa; words importing the masculine gender include the feminine and neuter genders; and words importing persons include individuals, corporations, partnerships, trusts and unincorporated organizations.

ARTICLE TWO MEMBERS

2.01 Members There shall be two classes of membership in the Corporation, namely non-voting membership and voting membership.

(i) Voting members shall consist of the Corporation of the City of Welland to be represented by a member of the Council thereof. Each voting member shall promptly be informed by the secretary of his admission as a voting member;

(ii) Non-voting members shall be appointed by the Voting Members and shall not be entitled to vote, but shall be entitled to notice of, meetings of the members of the Corporation. Non-voting members shall also serve as Directors of the Corporation.

2.02 Term of membership The interest of a member in the Corporation is not transferable and lapses and ceases to exist upon his death or when he ceases to be a member by resignation or otherwise in accordance with the by-laws of the Corporation.

2.03 Resignation Members may resign by resignation in writing which shall be effective upon any date or time on or after the execution of the instrument of resignation. In the case of resignation, a member shall remain liable for payment of any assessment or other sum levied or which became payable by him to the Corporation prior to acceptance of his resignation.

2.04 Removal Upon thirty days' notice in writing to a member of the Corporation, the board may pass a resolution authorizing the removal of such member from the register of members of the Corporation and thereupon such person shall cease to be a member of the Corporation. Any such member may reapply for membership in the Corporation.

ARTICLE THREE EFFECTIVE DATE

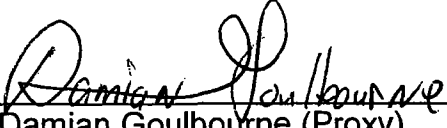
3.01 Effective date This by-law shall come into force when confirmed by the voting members in accordance with the Act.

PASSED by the directors and sealed with the corporate seal this 24th day of June, 2008.


Chair


Secretary

CONFIRMED by the members the 24th day of June, 2008.


Damian Goulbourne (Proxy)