

BYLAWS
Of
Winnemucca Regional Raceway Association, LLC.

ARTICLE I - OFFICES

SECTION 1. PRINCIPAL OFFICE. The principal office of the corporation shall be in the *City of Winnemucca, County of Humboldt, State of Nevada.*

SECTION 2. OTHER OFFICES. The corporation may also have offices at such other places within the State of *Nevada* as the Board of Directors may from time to time determine or the activities of the corporation may require.

SECTION 3. REGISTERED OFFICE. The registered office of the corporation shall be established and maintained at 8025 Jungo Rd, Winnemucca, NV.

ARTICLE II - MEETING OF MEMBERS

SECTION 1. ANNUAL MEETINGS. Annual meetings of the members for the election of directors and for such other business as may be stated in the notice of the meeting, or as may properly come before the meeting, shall be held within the State of Nevada, at such place, and on such date and at such time as the Board of Directors shall determine each year by resolution, and as set forth in the notice of the meeting. If the date of the annual meeting falls on a legal holiday, the meeting shall be held on such other date as the Board of Directors may determine.

SECTION 2. OTHER MEETINGS. Meetings of members for any purpose other than the election of directors may be held at such a time and place, within the State of *Nevada*, as shall be stated in the notice of the meeting.

SECTION 3. VOTING. Each member entitled to vote in accordance with the terms and provisions of the Articles of Organization and these Bylaws shall be entitled to one vote, in person. Upon the demand of any member, the vote for directors and upon any question before the meeting shall be by ballot. All elections for directors shall be decided by plurality vote; all other questions shall be decided by majority vote, except as otherwise provided by the Certificate of Incorporation or the laws of the State of *Nevada*.

SECTION 4: MEMBERSHIP. The officer who has charge of the membership ledger of the corporation shall at least ten days before each meeting of members prepare a complete, alphabetically addressed, list of the members entitled to vote at the ensuing election. Said list shall be open to the examination of any member, for at least 10 days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall be available for inspection at the meeting.

SECTION 5: SPECIAL MEETINGS. Special meetings of the members for any purpose, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the president and shall be called by the president or secretary at the request in writing of a majority

of the directors or members entitled to vote. Such a request shall state the purpose of the proposed meeting.

SECTION 6: NOTICE OF MEETINGS. Written or electronic notice, stating the place, date, and time of the meeting and the general nature of the business to be considered, shall be given to each member entitled to vote. Such notice may be delivered by electronic mail, text message, social media communication, telephone call, or other electronic means, using the most recent contact information on record with the corporation, not less than ten (10) nor more than fifty (50) days before the date of the meeting.

SECTION 7: BUSINESS TRANSACTED. No business other than that stated in the notices shall be transacted at any meeting without the majority vote of all the members entitled to vote thereat.

SECTION 8: ACTION WITHOUT MEETING. Except as otherwise provided by the Certificate of Incorporation, whenever the vote of members at a meeting thereof is required or permitted to be taken in connection with any corporation or of these Bylaws, the meeting and vote of members may be dispensed with, if all the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such corporation action being taken.

ARTICLE III - DIRECTORS

SECTION 1: NUMBER AND TERM. The number of directors shall be four, or no fewer than required by law. The directors shall be elected at the annual meeting of members and each director shall be elected to serve until his successor shall be elected and shall qualify.

SECTION 2: RESIGNATIONS. Any director, member of a committee, or other officer may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the president or secretary. The acceptance of a resignation shall not be necessary to make it effective.

SECTION 3: VACANCIES: If the office of any director, member of a committee or other officer becomes vacant, the remaining directors in office, though less than a quorum by a majority vote, may appoint any qualified person to fill such vacancy, and to hold office for the unexpired term and until his successor shall be duly chosen.

SECTION 4: REMOVAL. Any director or directors may be removed either for or without cause at any time by the affirmative vote of the holders of a majority of all the membership certificates outstanding and entitled to vote, at a special meeting of the members called for a purpose, and the vacancies thus created may be filled, at the meeting held for the purpose of removal by the affirmative vote of the majority of the members entitled to vote.

SECTION 5: INCREASE IN NUMBER. The number of directors may be increased by amendment of these Bylaws by the affirmative vote of a majority of the directors, though less than a quorum, by the affirmative vote of majority of the members, at the annual meeting or at a special meeting called for that purpose, and by like vote the additional directors may be chosen at such meeting to hold office until the next annual election and until their successors are elected and qualify.

SECTION 6: COMPENSATION. Directors shall not receive any stated salary for their services as directors or as members of committees, but by resolution of the Board a fixed fee and expenses of attendance may be allowed for attendance at each meeting. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefore.

SECTION 7: ACTION WITHOUT MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting, if prior to such action a written consent thereto is signed by all members of the Board, or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

ARTICLE IV - OFFICERS

SECTION 1: OFFICERS. The officers of the corporation shall consist of a president, a treasurer, and a secretary, and shall be elected by the Board of Directors and shall hold office until their successors are elected and qualified. In addition, the Board of Directors may elect a chairman, one or more vice-presidents and such assistant secretaries and assistant treasurers as it may deem proper. None of the officers need to be directors. The officers shall be elected at the first meeting of the Board of Directors after each annual meeting. More than two offices may be held by the same person, except the offices of president and secretary, unless there is only one member.

SECTION 2: OTHER OFFICERS AND AGENTS. The Board of Directors may appoint such officers and agents as it may deem advisable, who shall hold their office for such terms and shall exercise such power and perform such duties as shall be determined from time to time by the Board of Directors.

SECTION 3: CHAIRMAN. The Chairman of the Board of Directors, if one elected, shall preside over all meetings of the Board of Directors, and he or she shall have and perform such other duties as from time to time may be assigned to him or her by the Board of Directors.

SECTION 4: PRESIDENT. The President shall be the chief executive officer of the corporation and shall have the general powers and duties of supervision and management usually vested in the office of the president of a corporation. He or she shall preside at all meetings of the members if present thereat, and in the absence or nonelection of the Chairman of the Board of Directors, at all meetings of the Board of Directors, and shall have general supervision, direction and control of the affairs of the corporation. Except as the Board of Directors shall authorize the execution thereof in some manner, he or she shall execute bonds, mortgages, and other contracts on behalf of the corporation, and shall cause the seal to be affixed to any instrument requiring it and when so affixed the seal shall be attested by the signature of the secretary or treasurer or an assistant secretary or assistant treasurer. The President shall serve as an ex-officio member of the Board of Directors and shall not vote except in the event of a tie, in which case the President shall cast the deciding vote.

SECTION 5: VICE-PRESIDENT. Each vice-president shall have such powers and shall perform duties as shall be assigned to him by the directors.

SECTION 6: TREASURER. The treasurer shall have the custody of the corporate funds and securities and shall keep a full and accurate account of receipts and disbursements in books belonging to the corporation. He or she shall deposit all money and valuables in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

The treasurer shall disburse the funds of the corporation as may be ordered by the Board of Directors, or the president, taking proper vouchers for such disbursements. He or she shall render to the president and the Board of Directors at the regular meetings of the Board of Directors, or whenever they may request it, an account of all his or her transactions as treasurer and of the financial condition of the corporation. If required by the Board of Directors, he or she shall give the corporation a bond for the faithful discharge of his or her duties in such amount and with such surety as the Board shall prescribe.

SECTION 7: SECRETARY. The secretary shall give, or cause to be given, notice of all meetings of members and directors, and all other notices required by law or by these Bylaws, and in case of his or her absence, or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the president, or by the directors, or members, upon whose requisition the meeting is called as provided by these Bylaws. He or she shall record all the proceedings of the meetings of the corporation and of directors in a book to be kept for that purpose, and shall affix the seal to all instruments requiring it, when authorized by the directors or the president, and attest the same.

SECTION 8: ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. Assistant treasurers and assistant secretaries, if any, shall be elected and shall have such powers and shall perform such duties as shall be assigned to them, respectively by the directors.

ARTICLE V - PROHIBITION OF DIVIDENDS

SECTION 1: PROHIBITION OF DIVIDENDS. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable, as dividends or in any other manner, to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in the Certificate of Incorporation.

Further, upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for pleasure, recreation, or social purposes as shall at the time qualify as an exempt organization or organization under Section 501(c)(7) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Law) as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such

organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purpose.

ARTICLE VI - CORPORATE SEAL

SECTION 1: SEAL. The corporate seal shall be circular in form and shall contain the name of the corporation, the year of its creation and the words "CORPORATE SEAL WINNEMUCCA REGIONAL RACEWAY ASSOCIATION." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

ARTICLE VII - FISCAL YEAR

SECTION 1: FISCAL YEAR. The fiscal year of the corporation shall be determined by resolution of the Board of Directors.

ARTICLE VIII - EXECUTION OF CORPORATION INSTRUMENTS

SECTION 1. INSTRUMENTS. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by officer or officers, agent or agents of the corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors.

ARTICLE IX - NOTICE AND WAIVER OF NOTICE

SECTION 1: NOTICE. Whenever any notice is required by these Bylaws to be given, personal notice shall not be required unless expressly stated. Any notice so required shall be deemed sufficient if delivered by United States mail, electronic mail, text message, social media communication, telephone call, or other electronic or written means, using the most recent contact information on record with the corporation. Such notice shall be deemed given on the date of mailing, transmission, or communication. Members not entitled to vote shall not be entitled to receive notice of any meetings, except as otherwise provided by statute.

SECTION 2: WAIVER OF NOTICE. Whenever any notice whatever is required to be given under the provisions of any law, or under the provisions of the Certificate of Incorporation of the corporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed to proper notice.

ARTICLE X - AMENDMENTS

SECTION 1. AMENDMENTS. These Bylaws may be altered, amended, or repealed, and new bylaws adopted, only at an annual meeting of the members or at a special meeting of the members called for that purpose, provided that notice of the proposed amendment is included in the notice of such meeting. Only members in good standing and entitled to vote shall have the right to propose, vote on, or approve amendments to these Bylaws. Adoption of any amendment shall require the affirmative vote of a majority of the members entitled to vote thereat.