

BYLAWS
of the
WOLF RIVER DEVELOPMENT COMPANY

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FINANCE

ARTICLE I. BOARD OF DIRECTORS

- 1.1 **General Powers.** The affairs of the Company shall be managed by its board of directors in accordance with the Company Charter, and shall have the powers necessary for the administration of the affairs of the Company.
- 1.2 **Number, Tenure, Qualifications.** The number, tenure and qualifications of the Board is stated in the Company Charter.
- 1.3 **Regular Meetings.** A regular meeting of the board shall be held, without other notice than these bylaws, immediately after and at the same place as the annual meeting with the Menominee Tribal Members pursuant to the Company Charter. The Board may provide by resolution the time and place for holding of additional regular meetings of the Board without other notice than such resolutions.
- 1.4 **Special Meetings.** Special meetings of the Board may be called at the request of the Chairperson. Notice of said meeting shall be given at least twenty-four (24) hours prior to the meeting.
- 1.5 **Quorum.** A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.
- 1.6 **Manner of Acting.** The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. The Board may also act by written consent of all the directors of the company, setting forth the action taken.

ARTICLE II. OFFICERS OF THE BOARD OF DIRECTORS

- 2.1 **Officers.** The officers of the Company shall be a chairperson and a vice-chairperson. The Board may elect or appoint such other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board.
- 2.2 **Election and Term of Office.** The officers of the Company specified in Section 2.1 shall be elected from the membership of the Board by the Board at its annual meeting or

as soon thereafter as feasible. The term of office shall be for one year.

- 2.3 **Removal and Vacancies.** Any officer elected or appointed by the Board may be removed by the Board by a majority vote of the Board whenever in its judgment the best interests of the Company would be served thereby. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board by majority vote for the unexpired portion of the term.
- 2.4 **Chairperson.** The chairperson shall preside at all meetings of the Board. The chairperson may sign any deeds, mortgages, bonds, contracts, or other instruments which the Board authorizes to be executed.
- 2.5 **Vice-Chairperson.** In the absence of the chairperson or in the event of an inability or refusal to act, the vice-chairperson shall perform the duties of the chairperson and, when so acting, shall have all the powers of and be subject to all restrictions upon the chairperson.

ARTICLE III. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

- 3.1 **Contracts.** The Board may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Company; and such authority may be general or confined to a specific instance.
- 3.2 **Checks, Drafts, etc.** All checks, drafts, or orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Company shall be signed by the officer or officers, agent or agents of the Company, and in a manner shall from time to time be determined by resolution of the Board. In the absence of determination by the Board, these instruments shall be signed by Chairman and countersigned by one other member of the Board.
- 3.3 **Deposits.** All funds of the Company shall be deposited from time to time to the credit of the Company in such banks, trust companies or other depositories as the Board may select.

ARTICLE IV. BOOKS AND RECORDS

- 4.1 The Company shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors.

ARTICLE V. FISCAL YEAR

- 5.1 The fiscal year of the Company shall begin on the first day of October and end on the last day of September each year.

ARTICLE VI. AMENDMENT

- 6.1 These bylaws may be amended by a majority of the members present at any meeting of the Board of Directors.

ARTICLE VII. CONFLICTING PROVISIONS


- 7.1 If any provision of these bylaws conflicts with terms of the Company Charter, the Company Charter shall take precedence.

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned members of the Board of Directors of the Company identified in the foregoing bylaws do hereby certify that the foregoing bylaws were duly adopted by the members of said Company as the bylaws of said Company on the 26th Day of May, 1999, at a duly called and constituted meeting of the Board of Directors, and that they do now constitute the bylaws of said Company.


Director


Director


Director