BY-LAWS

OF

SLEDNY, INC.

A non-profit corporation formed under

the Delaware General Corporation Law

ARTICLE I

MEMBERS

Section 1. Members. The sole member of SLEDNY, Inc. (the "Corporation") shall be the New York State Snowmobile Association ("NYSSA"), a New York 501 (c)(4) not-for-profit corporation, or its successor (the "Sole Member"). References in these by-laws to "members" or the "membership" shall be deemed to be a reference to the Sole Member. No additional members shall be admitted except by the Sole Member.

ARTICLE II

BOARD OF DIRECTORS

Section 1. Management of Corporate Affairs. Except as otherwise provided by law, the certificate of incorporation of the Corporation or these by-laws, the activities, property and affairs of the Corporation shall be managed by the Board of Directors.

Section 2. Number and Qualifications. The Board of Directors shall consist of six (6) members who shall be the NYSSA President, NYSSA Vice President, NYSSA Treasurer, NYSSA Secretary, NYSSA Chairperson of the Budget and Finance Committee and the Executive Director, each of whom shall serve ex-officio.

Section 3. Election and Term of Office. Except as otherwise provided by law or these by-laws, each ex officio director of the Corporation shall hold office for as long as he or she holds the applicable NYSSA office. Each elected director of the Corporation shall be elected at an annual meeting of the Sole Member, which meeting, for the purposes of these by-laws, shall be deemed the annual meeting, and shall hold office until the next annual meeting of the Sole Member and until his or her successor has been elected and qualified.

Section 4. Vacancies. Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board of Directors for any reason may be filled by the Sole Member

Section 5. Resignation. Any director of the Corporation may resign at any time by giving his or her resignation to the Corporation's President, Vice President or Secretary. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Removal. Any director may be removed with or without cause by the Sole Member.

Section 7. Contracts with Corporation. No member of the Board shall be interested, directly or indirectly, in any contract for furnishing supplies thereto, unless authorized by the concurring vote of a majority of the entire Board not including the vote of each such interested director.

Section 8. Compensation. No director of the Corporation shall receive, directly or indirectly, salary, compensation or emolument from the Corporation, except reasonable compensation for services actually performed and reimbursement of expenses necessarily incurred in effecting one or more of the corporate purposes of the Corporation.

Section 9. Special Advisors. From time to time, the Board of Directors may designate as special advisors a chosen number of outstanding persons from the community who are interested in the objectives of the Corporation to assist the Corporation in its operations. Selection as a

special advisor shall not confer upon those selected any right to vote or to participate in the management of the Corporation, nor any liability with respect thereto.

ARTICLE III

Meeting of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at the main office of the corporation, except as otherwise fixed by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President, or in his or her absence or disability, the Vice-President, and must be called by such officer on written request by one-third of the entire Board of Directors. Such request shall state the purpose or purposes for which the meeting is to be called. Each special meeting of the Board of Directors shall be held at such time and place as the person calling the meeting shall determine and the notice of the meeting shall specify.

Section 3. Annual Meeting. The annual meeting of the Board of Directors shall be held within one month of the annual meeting of the Sole Member.

Section 4. Notice of Meetings. Notice of each regular or special meeting of the Board of Directors stating the time and place thereof shall be given by the President, the Vice-President or the Secretary to each member of the Board and to the sole member not less than three (3) days before the meeting, by mailing the notice, postage prepaid, addressed to each member of the Board at his or her residence or usual place of business, or not less than two (2) days before the meeting, be delivering the notice to each member of the Board personally, by facsimile, by e-mail, or by telephone.

Section 5. Quorum and Action by Board. At all meetings of the Board of Directors, except as otherwise provided by law, the certificate of incorporation or these by-laws, a quorum shall be required for the transaction of business and shall consist of not less than four members of the entire Board, and the vote of a majority of the directors present at the time of a vote, if a

quorum is present at such time, shall decide any question that may come before the meeting. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time or place without notice other than announcement at the meeting of the time and place to which the meeting is adjourned.

Section 6. Procedure. The order of business and all other matters of procedure at every meeting of the directors may be determined by the person presiding at the meeting.

Section 7. Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

Section 8. Presence at the Meeting by Telephone. One or more members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation in a meeting by such means shall constitute presence in person at the meeting.

ARTICLE IV

COMMITTEES OF DIRECTORS

Section 1. Designation of Committees. The Board of Directors, by resolution or resolutions adopted by a majority of the entire Board, subject to the approval of the sole member, may designate from among its members an executive committee and other committees, each consisting of three or more directors with one director being designated as the committee chairman, and may designate one or more directors as alternate members of any such committee who may replace any absent member or members at any meeting of such committee. In the interim between meetings of the Board of Directors, the executive committee shall have all the

authority of the Board of Directors except as otherwise provided by law and shall serve at the pleasure of the Board of Directors. Each other committee designated shall have such a name as may be provided from time to time in the resolution or resolutions of the Board of Directors, shall serve at the pleasure of the Board of Directors and shall have, to the extent provided in such resolution or resolutions, all the authority of the Board of Directors except as otherwise provided by law.

Section 2. Acts and Proceedings. All acts done and power and authority conferred by the executive committee from time to time within the scope of its authority shall be, and may be deemed to be, and may be specified as being, an act under the authority of the Board of Directors. The executive committee and each other committee shall keep regular minutes of its proceedings and report its actions to the Board of Directors when required.

Section 3. Meetings of Committees. Committees of directors shall meet at such times and places as the chairmen of the committees shall determine and the notice of the meeting shall specify. Meetings of committees of directors shall be governed by the provisions of Sections 4, 5, 6, 7 and 8 of Article III of these by-laws, which govern meetings of the entire Board of Directors.

ARTICLE V

OFFICERS

Section 1. Officers. The Sole Member, at the annual meeting of the Corporation, shall appoint or elect a President, Vice-President, a Secretary, and a Treasurer from among the directors. The Sole Member may from time to time elect or appoint such additional officers as it may determine. Such additional officers shall have such authority and perform such duties as the Sole Member may from time to time prescribe.

Section 2. Term of Office. The President, Vice President, the Secretary and the Treasurer shall, hold office until the next annual meeting of the Board of Directors and until their

successors have been elected or appointed and qualified. Each additional officer appointed or elected by the Sole Member shall hold office for such term as shall be determined from time to time by the Sole Member and until his or her successor has been elected or appointed and qualified. Any officer, however, may be removed or have his or her authority suspended by the Sole Member at any time, with or without cause. If the office of any officer becomes vacant for any reason, the Sole Member shall have the power to fill such vacancy.

Section 3. Resignation. Any officer may resign at any time by notifying the Board of Directors, the President or the Secretary of the Corporation in writing. Such resignation shall take effect at the time specified therein unless otherwise specified in such resignation, the acceptance thereof shall not be necessary to make it effective.

Section 4. Duties of Officers May Be Delegated. In case of the absence or disability of an officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board, except where otherwise provided by law, may delegate, for the time being, the powers or duties of any officer to any other officer, or to any member of the Board.

Section 5. The President. The President shall be the chief executive and administrative officer of the Corporation and shall have the general powers and duties of supervision and management of the Corporation and shall perform all such other duties as usually pertain to the office or are properly required by the Board of Directors. The President shall preside at all meetings of the Board of Directors.

Section 6. The Vice-President. The Vice-President shall, in the absence or at the request of the President, perform the duties and exercise the powers of the President. The Vice-President shall also have such powers and perform such duties as usually pertain to the office or as are properly required by the Board of Directors.

Section 7. The Secretary. The Secretary shall issue notices of all meetings of directors where notices of such meetings are required by law or these by-laws. The Secretary shall attend all meetings of the Board of Directors and keep minutes thereof. The Secretary shall affix the

corporate seal to and sign such instruments as require the seal or the Secretary's signature and shall perform such other duties as usually pertain to the office or are properly required by the Board of Directors.

Section 8. The Treasurer. The Treasurer shall have the care and custody of all the moneys and securities of the Corporation. The Treasurer shall cause to be entered in the books of the Corporation to be kept for that purpose full and accurate accounts of all moneys received and paid on account of the Corporation. The Treasurer shall make and sign such reports, statements and instruments as may be required of him or her by the Board of Directors or by the laws of the United States or of any state or country, and shall perform such other duties as usually pertain to the office or as are properly required of the Treasurer by the Board of Directors.

Section 9. Officers Holding Two or More Offices. Any two or more offices, except those of President and Secretary, may be held by the same person, but no officer shall execute or verify any instrument in more than one capacity if such instrument is required by law or otherwise to be executed or verified by two or more officers.

Section 10. Compensation. No officer of the Corporation shall receive, directly or indirectly, salary compensation or emolument from the Corporation, except reimbursement of expenses necessarily incurred in effecting one or more of the corporate purposes of the Corporation.

ARTICLE VI

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Right of Indemnification. Each director and officer of the Corporation, whether or not then in office, and any person whose testator or intestate was such a director or officer, shall be indemnified by the Corporation for the defense of, or in connection with, any threatened, pending or completed actions or proceedings and appeals therein, whether civil,

criminal, administrative or investigative, in accordance with and to the fullest extent permitted by the General Corporation Law of the State of Delaware or other applicable law, as such law now exists or may hereafter be adopted or amended; provided, however, that the Corporation shall provide indemnification in connection with an action or proceeding (or part thereof) initiated by such a director or officer only if such action or proceeding (or part thereof) was authorized by the Board of Directors. Notwithstanding anything to the contrary in this Article, the corporation shall not provide any indemnification for any liability or expense of the director or officer if providing such indemnification would constitute "self dealing" under applicable provisions of the United States Internal Revenue Code of 1986 and regulations promulgated thereunder, as such law or regulations may be amended from time to time.

Section 2. Advancement of Expenses: Expenses incurred by a director or officer in connection with any action or proceeding as to which indemnification may be given under Section 1 of this Article may be paid by the Corporation in advance of the final disposition of such action or proceeding upon (a) the receipt of an undertaking by or on behalf of such director or officer to repay such advancement in case such director or officer is ultimately found not to be entitled to indemnification as authorized by this Article and (b) approval by the Board of Directors acting by a quorum consisting of directors who are not parties to such action or proceeding or, if such a quorum is not obtainable, then by vote of a majority of the entire Board of Directors. To the extent permitted by law, the Board of Directors, shall not be required to find that the director or officer has met the applicable standard of conduct provided by law for indemnification in connection with such action or proceeding before the Corporation makes any advance payment of expense hereunder.

Section 3. Availability and Interpretation: To the extent permitted under applicable law, the rights of indemnification and to the advancement of expenses provided in this Article (a) shall be available with respect to events occurring prior to the adoption of this Article, (b) shall continue to exist after any rescission or restrictive amendment of this Article with respect to

events occurring prior to such rescission or amendment, (c) shall be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding or, at the sole discretion of the director or officer, (or, if applicable, at the sole discretion of the testator or intestate of such director or officer seeking such rights), on the basis of applicable law in effect at the time of such rights are claimed and (d) shall be in the nature of contract rights that may be enforced in any court of competent jurisdiction as if the Corporation and the director or officer form whom such rights are sought were parties to a separate written agreement.

Section 4. Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article shall not be deemed exclusive of any other rights to which any director or officer of the Corporation or other person may now or hereafter be otherwise entitled, whether contained in the certificate of incorporation, these by-laws, a resolution of the Board of Directors or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any director or officer of the Corporation or other person in any action or proceeding to have assessed or allowed in his or her favor, against the Corporation or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

Section 5. Severability. If this Article or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article shall remain fully enforceable. Any payments made pursuant to this Article shall be made only out of funds legally available therefor.

ARTICLE VII

CORPORATE FINANCE

Section 1. Corporate Funds. The funds of the Corporation shall be deposited in its name with such banks, trust companies or other depositories as the Board of Directors may from time to time designate. All checks, notes, drafts and other negotiable instruments of the Corporation shall be signed by such officer or officers, agent or agents, employee or employees as the Board of Directors from time to time may designate. No officers, agents or employees of the Corporation, alone or with others, shall have the power to make any checks, notes, drafts or other negotiable instruments in the name of the Corporation or to bind the Corporation thereby, except as provided in this section.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be July 1 through June 30.

Section 3. Loans to Directors and Officers. No loans shall be made by the Corporation to its directors and officers.

Section 4. Gifts. The Board of Directors, the executive committee or any authorized officer, employee or agent of the Corporation may accept on behalf of the Corporation any contribution, gift, bequest or devise for any general or special purpose or purposes of the Corporation.

Section 5. Voting of Securities Held by the Corporation. Stocks or other securities owned by the Corporation may be voted in person or by proxy as the Board of Directors or the executive committee shall specify. In the absence of any direction by the Board of Directors or executive committee, such stocks or securities shall be voted by the President as he or she shall determine.

Section 6. Income from Corporation Activities. All income from activities of the Corporation shall be applied to the maintenance, expansion or operation of the lawful activities of the Corporation.

ARTICLE VIII

CORPORATE SEAL

Section 1. Form of Seal. The seal of the Corporation shall be in such form as may be determined from time to time by the Board of Directors.

ARTICLE IX

AMENDMENTS

Section 1. Procedure for Amending By-Laws. By-Laws of the Corporation may be adopted, amended or repealed only by the Sole Member.

Adopted: November 3, 2012

Amended: October 3, 2015 (Article VII, Section 2)

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