

BYLAWS

SECTION 1. DUTIES OF DIRECTORS AND OFFICERS:

Sub-Section 1. Directors. The Board of Directors shall generally transact all the business of the company, appoint such officers, committees and agents as the directors shall deem necessary or that may be required by law, fill any vacancies in the officers of the company, furnish the officers with the necessary office facilities and equipment and shall establish and provide for the compensation of directors, officers, agents and employees.

Sub-Section 2. President. It shall be the duty of the President to preside at all annual or duly called special meetings of the company, of the Board of Directors and of the Executive Committee. If such Executive Committee has been created by the Board to sign such policies, contracts, agreements, affidavits and forms as may be required, and to perform such other duties as may be designated by the Board of Directors or as may be required by law. The President shall be ex-official member of all committees.

Sub-Section 3. Vice-President. The Vice-President shall perform the duties of the President in the latter's absence, and shall have such other duties as may be assigned by the Board of Directors of the Executive Committee.

Sub-Section 4. Secretary. The Secretary shall have general management of the company, subject to the supervision and approval of the Board of Directors. The Secretary shall issue and sign all policies and endorsements, and such contracts, agreements, affidavits and forms as may be required.

The Secretary shall maintain complete and accurate records of all transactions, present reports at meetings of the company and of the Board of Directors, and perform such other duties as may be designated by the Board of Directors or as may be required by law.

Sub-Section 5. Treasurer. The Treasurer shall have charge of all of the funds of the company, subject to approval of the Board of Directors, and shall receive and deposit in the name of the company in depositories designated by the Board of Directors all moneys coming into the possession of the company. The Treasurer shall disburse the moneys of the company by check only and only under such conditions as may be prescribed by the resolution of the Board of Directors, the Treasurer shall give a report of his office and the financial condition of the company.

The office of the Secretary and of the Treasurer may be held by one and the same person.

Sub-Section 6. Bonds. The Treasurer, before entering up – on the duties of his office, shall furnish a fidelity bond as required to give bond at the discretion of the Board of Directors. Premiums on such bonds shall be paid by the company.

SECTION 11. POLICIES: RISKS:

The company shall issue policies of insurance on property or risks, subject to the provisions of the Wisconsin Statutes.

The Board of Directors may classify property or risks and may establish premium rates and fees to be charged on such classifications.

SECTION 111. INDEMNIFICATION:

Each director, officer or employee of the corporation now or hereafter serving as such, shall be indemnified by the corporation against any and all claims and liabilities including reasonable settlements to which he has or shall become subject by reason of serving or having served in such capacity, or by reason of any action alleged to have been taken, omitted, or neglected by him as such director, officer, or employee: and the corporation shall reimburse each such person for all legal expenses reasonably incurred by him in connection with any such claim or liability, provided, however, that no such person shall be indemnified against or be reimbursed for any expense incurred in connection with, any claim or liability arising out of his own willful misconduct or gross negligence.

Any questions as to the above rights and responsibilities shall be finally resolved by directors not a party to the claim, the members or an opinion by independent counsel.

The Board of Directors shall have power to purchase, insurance covering such liability and expense, whether or not it could have power to indemnify such director, officer, or employee under law, contract or by this bylaws.

It is intended reasonable advances may be made on such indemnity, and that the burden or proof of lack of entitlement be on any objector. If any part of these provisions shall be held ineffective, this shall not affect the balance, and in no case shall indemnification be less than provided or permitted to the full extent of the law.

It is hereby mutually understood and agreed by and between this company and the insured, that this policy is made and accepted with reference to the Articles of Incorporation and Bylaws, which are hereby declared to be part of this contract.

NOTICE

The insured is notified that by virtue of this Policy he is a member of the Columbus Mutual Town Insurance Company of the City of Beaver Dam, Dodge County, Wisconsin and that the annual meetings of said company are held in the City of Columbus, Columbia County, Wisconsin, on the 2nd Tuesday of March of each year at 7:45p.m.