

**FIRST AMENDMENT TO CODE OF REGULATIONS
OF
NATIONAL ANTIQUE TRACTOR PULLERS ASSOCIATION**

This First Amendment to Code of Regulations (this "**Amendment**"), was adopted on the 6th day of November, 1999, at a meeting of Members at which a quorum was present, by a unanimous vote of the Members of the National Antique Tractor Pullers Association (the "**Corporation**") present at such meeting.

1. **Amendments.** The Code of Regulations previously adopted by the Members on November 20, 1998 (the "**Regulations**") are hereby amended as set forth below:

(a) The following new Article I, Section 7, shall supercede, replace and be inserted in place of, the current Article I, Section 7 of the Regulations:

Section 7. Voting

At any meeting of Members, each person who is a Pulling Member or a Promoter Member of the Corporation is entitled to vote at such meeting, and shall be entitled to one vote on each matter properly submitted to the Members for a vote, consent, release or other action. Social Members are not entitled to vote on any matters of the Corporation. At any meeting of Members at which a quorum is present, all questions coming before the Members for decision, except for the election of Trustees, shall be decided by a vote of a majority of votes cast on the question. The election of Trustees shall be conducted by Region (as hereinafter defined), at a meeting of Members at which a quorum is present, and each Member may vote for each Trustee position up for election from each Region. Trustees from each Region shall be elected by a majority of votes cast by the Members for each position up for election from each Region.

(b) The following sentence shall supercede, replace and be inserted in place of, the current first sentence of Article I, Section 9 of the Regulations:

This Corporation shall maintain a membership book, which shall contain the name and domicile address of each Member of this Corporation and the date of such Member's admission to Membership.

(c) The following new Article I, Section 17, shall be inserted after the current Article I, Section 16 of the Regulations:

Section 17 Regions

The membership of the Corporation shall be divided geographically into three regions (the "**Regions**") as follows: (1) **Region**

I shall consist of the states of Alabama, Connecticut, Delaware, Florida, Georgia, Kentucky, Maine, Maryland, Massachusetts, Michigan, Mississippi, New Hampshire, New York, New Jersey, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia and the District of Columbia; (2) *Region 2* shall consist of the states of Illinois, Indiana, Iowa, Minnesota, and Wisconsin; and (3) *Region 3* shall consist of the states of Arizona, Arkansas, California, Colorado, Idaho, Kansas, Louisiana, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, and Wyoming.

For the purposes of these Regulations, each Member and Trustee shall be classified according to the state in which such Member or Trustee is domiciled. Members and Trustees from Region 1 shall be those Members and Trustees domiciled in one of the states listed for such Region. Members and Trustees from Region 2 shall be those Members and Trustees domiciled in one of the states listed for such Region. Members and Trustees from Region 3 shall be those Members and Trustees domiciled in one of the states listed for such Region.

(d) The following sentence shall be inserted at the end of the current last sentence of Article II, Section 2 of the Regulations:

, with one-third (1/3) of the number of Trustees fixed by these Regulations or the Members, elected from each of the Regions.

(e) The following new Article II, Section 3 shall supercede, replace and be inserted in place of, the current Article II, Section 3 the Regulations:

Section 3. Election

The Board of Trustees shall be elected at the annual meeting of Members, or if not then elected, or if such meeting is not held at the time fixed therefor, then at a special meeting of the Members held for the purpose of electing Trustees. Prior to such a meeting, a duly appointed nominating committee may nominate persons from each of the Regions as candidates for election. Each of such nominated persons shall be eligible for election as a Trustee representing such person's respective Region. Also, nominations for any person from a Region may be submitted by the Members at the time of election. At all elections of Trustees, at least one candidate from each Region shall be elected to serve as a Trustee. Each Member may vote for a candidate from each Region for each position open from each Region. The candidate(s) so elected from each Region shall be the candidate(s) receiving the greatest number of votes in comparison to other candidates from such candidate's(s') respective Region. Cumulative voting for Trustees is disallowed.

(f) The following new Article II, Section 4 shall supercede, replace and be inserted in place of, the current Article II, Section 4 of the Regulations:

Section 4. Term

Each Trustee elected at any annual or any special meeting of the Members shall serve a term of three (3) years and until his successor is elected, or until his earlier resignation, removal from office, or death. At the annual meeting where this Amendment is adopted, the Members shall elect three (3) Trustees from each Region, for a total of nine (9) Trustees for the entire Corporation. For each Region, one-third (1/3) of the Trustees so elected from such Region will serve a one (1) year term, one-third (1/3) of such Trustees will serve a two (2) year term, and one-third (1/3) of such Trustees will serve a three (3) year term. The Trustees elected from each Region at the annual meeting where this Amendment is adopted shall decide among themselves which Trustees from such Region will serve terms of one (1) year, two (2) years and three (3) years. Failing agreement by the newly elected Trustees, the respective term of each Trustee shall be decided by lot. At each annual meeting following the meeting where this Amendment is adopted, the Members shall elect one (1) Trustee from each Region to represent such Region for a three (3) year term.

(g) The following new Article II, Section 5 shall supercede, replace and be inserted in place of, the current Article II, Section 5 of the Regulations:

Section 5. Vacancies

The office of a Trustee shall become vacant if he is removed, dies or resigns, which resignation shall take effect immediately or at such other time as said resigning Trustee may specify. The remaining Trustees on the Board, regardless of their Region, and though less than a majority of the whole authorized number of Trustees, may, by a vote of the majority of their number, fill such vacancy for the unexpired term, provided that the Trustee elected to fill such vacancy must be from the same Region as the Trustee who was removed, died or resigned. The Trustee elected to fill a vacancy shall serve until the expiration of the term of the Trustee who was removed, died or resigned, and until his successor is elected and qualified.

2. **Defined Terms.** Capitalized terms used herein and not otherwise defined herein have the meanings ascribed to them in the Regulations.

3. **Binding Effect; Conflicts.** This Amendment constitutes an amendment to the Regulations and shall be binding on the Company, all Members and all Trustees. To the extent, if any, that any provision of this Amendment conflicts with or differs from any term or provision of the Regulations, such provision of this Amendment shall prevail and govern for all purposes and in all respects.

4. **Full Force and Effect.** Except as expressly amended hereby, the Regulations shall continue in full force and effect in accordance with the provisions thereof on the date hereof.

5. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall constitute the same Amendment.