

BY-LAWS
OF
CAMBRIDGE LICENSEE ADVISORY BOARD, INC.

ARTICE FIRST

DIRECTORS

Section 1. Number. The property, affairs and business of the corporation shall be managed by a Board of Directors which shall consist of fourteen persons. All active members of the Cambridge liquor licensee industry and those who are active in the Cambridge licensees community are eligible to be members of the Board. The initial members of the Board will be appointed by the President of the corporation after the consultation with the Treasurer and Clerk.

Section 2. Term. Board members will serve for a term of two years. Two months before the expiration of the Board's term, the President will appoint a committee and chairman thereof to propose a fourteen-member Board for the following term. Said committee will also propose specific nominations for President, Treasurer and Clerk. The existing Board will then vote to accept or reject the proposed Directors, President, Treasurer and Clerk. If the existing Board does not accept the proposed slate, the Board members will vote by seat and elect from the individual listing. Five members will constitute a quorum in any Board meeting.

Section 3. Removal. Directors may be removed from office with cause by the Board of Directors. Removal may be effected with cause only after reasonable notice has been given to the Director whose removal has been proposed. If a vacancy on the Board occurs, whether by a removal or otherwise, the remaining Directors may elect a successor or successors to hold office until the next annual meeting of the corporation.

Section 4. Meetings. The Board of Directors shall meet at the principal office of the corporation or at such other place within the Commonwealth of Massachusetts as from time to time may be fixed by resolution of the Board. The members of the Board of Directors or of any committee designated by said Board of Directors may participate in a meeting of the Board or of any such committee by means of a conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

Section 5. Management. The Board of Directors shall have the entire charge, control and management of the corporation and its property and business and may exercise all or any of its powers.

Section 6. Quorum and Voting. Unless otherwise provided, the majority of the members of the Board of Directors acting at a meeting duly assembled shall constitute a quorum for the transaction of business, and the act of a majority of the Directors present at a meeting at which a quorum exists, shall be the act of the Board of Directors. Voting can be by a proxy in writing.

Section 7. Chairman. The Directors may elect from their number a Chairman of the Board who shall preside at the meetings of the Board of Directors and may have such additional powers and responsibilities, executive or otherwise, as may from time to time be vested in him by resolution of the Board of Directors.

AERICLE SECOND

OFFICERS

Section 1. General. There shall be a President, a Clerk, and a Treasurer, and from time to time the Board may appoint one or more other Vice-Presidents, and such Assistant Clerks, Assistant Treasurers, and such other officers, including a Secretary to the Board of Directors, as it may deem proper.

Section 2. Term of Office. The term of office of all officers shall be two years and until their respective successors are elected and qualify, but any officer may at any time be removed from office, with or without cause, by the affirmative vote of a majority of the members of the Board of Directors then in office at a meeting called for that purpose. Any vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors.

Section 3. President. The President when present, shall preside at all meetings of the Directors. The President shall perform such duties and have such powers, additional to the foregoing, as the Board may designate.

Section 4. Temporary Powers. In the absence or disability of the President, his powers and duties shall be performed by an alternate Board Member designated for that purpose by the Board.

Section 5. Treasurer. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as shall be authorized by the Board.

Section 6. Clerk. The Clerk shall be a resident of the Commonwealth of Massachusetts. It shall be his duty to record in books kept for the purpose all votes and proceeding of the Board of Directors.

Section 7. Resignation. Any officer and any director may resign at any time by delivering his resignation to the corporation at it principal office or to the President, Clerk or Treasurer. Such resignations shall be effective at the time or upon the happening of the condition, if any, specified therein, or if no such time or condition shall be specified, upon it's receipt.

ARTICLE THIRD

MAINTENANCE AND INSPECTION OF RECORDS

The corporation shall maintain in the Commonwealth of Massachusetts the original or attested copies of it Articles of Organization, By-Laws and records of all meeting of Directors, and any other corporate records. These shall be open at all reasonable times for inspection by members of the corporation.

ARTICLE FOURTH

CHECKS, NOTES, DRAFTS AND OTHER INSTRUMENTS

Checks, notes, drafts and other instruments for the payment of money drawn or endorsed in the name of the corporation may be signed by any two of the three individuals to be designated by the Board to sign checks.

ARTICLE FIFTH

SEAL

The seal of the corporation shall be circular inform, bearing the inscription "Cambridge Licensee Advisory Board, Inc." The Treasurer shall have custody of the seal and may affix it to any instrument requiring the corporate seal. The Board of Directors may designate other individuals to affix the corporate seal.

By-Laws of the Cambridge Licensee Advisory Board, Inc.
Page Four

ARTICLE SIXTH

FISCAL YEAR

The fiscal year of the corporation shall be the year ending with the thirty-first day of December in each year.

A true copy.

Attest:

President