

BY-LAWS
of
WHARF DISTRICT COUNCIL, INC.

ARTICLE I
Members

Section 1. Membership. All rights of membership under Chapter 180 of the Massachusetts General Laws shall be vested in the Directors, and persons called 'members' in these By-Laws shall not be deemed members of the corporation as that term is used under Chapter 180.

Section 2. Original Members. The original members of the corporation shall be A Better City, Inc., the New England Aquarium Corporation, Rose Fitzgerald Kennedy Greenway Conservancy, Inc., Folio Boston Condominium Trust, Harbor Towers I Condominium Trust, Harbor Towers II Condominium Trust, The Residences at the Intercontinental Condominium, Custom House Leasehold Condominium Association, LLC and The Residences at Rowes Wharf Condominium Association.

Section 3. Election of Members. At any meeting, the Voting Directors may elect new members. All members must have a primary residence or place of business within the boundaries of the Wharf District as described in **Schedule A**, attached hereto. Unless the Voting Directors otherwise designate, there shall be no other qualifications for members. No such designation shall disqualify a current member when the designation is made.

ARTICLE II
Directors

Section 1. Powers. The Board of Directors, except as expressly provided herein, shall have the entire charge, control and management of the corporation and its property and may exercise all or any of its powers.

Section 2. Number. Except as otherwise provided by these By-Laws or in the Articles of Organization, the number of Directors that shall constitute the whole Board of Directors shall be twice the number of members.

Section 3. Classes of Directors and Election. The initial Directors shall be Justin Wyner, Christopher Fincham, Samuel (Sy) Mintz and Howard (Bud) Ris. Effective October 1, 2010, there shall be two classes of Directors: Voting and Non-Voting. Each member shall elect one Voting Director and one Non-Voting Director to the Board of Directors. Except as otherwise provided herein, the Non-Voting Directors shall not be entitled to vote on matters before the Board of Directors. Except as otherwise provided herein, the phrase "the Directors" shall refer to the whole Board of Directors, including Voting Directors and Non-Voting Directors. Except as otherwise provided herein, the phrase "a Director" shall refer to any individual Voting or Non-Voting Director. The initial Directors shall have the same rights as Voting Directors.

Section 3. Vacancies. Any vacancy at any time existing in the Board of Directors may be filled by the member that elected the Director whose office has become vacant.

Section 4. Tenure. Except as otherwise provided by law, by the Articles of Organization or by these By-Laws, a Director shall hold office until the Director's successor is chosen and qualified by the member electing each such Director.

Section 5. Resignation. Any Director may resign by delivering his written resignation to the corporation at its principal office or to the President or Clerk. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

Section 6. Removal. A Director may be removed from office (a) with or without cause by the member that elected such Director, or (b) for cause by vote of a majority of the Voting Directors then in office. A Director may be removed for cause by the Voting Directors only after reasonable notice and opportunity to be heard before the Directors.

Section 7. Annual Meeting. The date, place and time of the annual meeting of the Directors shall be fixed by the Voting Directors. In the event that no date for the annual meeting is established or if no annual meeting is held in accordance with the foregoing provisions, a special meeting may be held in lieu thereof, and any action taken at such meeting shall have the same effect as if taken at the annual meeting.

Section 8. Regular Meetings. Regular meetings of the Directors may be held at such times and places as shall from time to time be fixed by resolution of the Voting Directors and no notice need be given of regular meetings held at times and places so fixed; provided, however, that any resolution relating to the holding of regular meetings shall remain in force only until the next annual meeting of Directors, or the special meeting held in lieu thereof, and that if at any meeting of Directors, at which a resolution is adopted fixing the times or place or places for any regular meetings, any Director is absent, no meeting shall be held pursuant to such resolution until either each such absent Director has in writing or by electronic mail approved the resolution or seven days have elapsed after a copy of the resolution certified by the Clerk has been mailed, postage prepaid, addressed to each such absent Director at his last known home or business address.

Section 9. Special Meetings. Special meetings of the Directors may be called by the President, by the Clerk or by any two Voting Directors, and shall be held at the place designated in the notice or call thereof.

Section 10. Notices. Notices of any special meeting of the Directors shall be given to each Director by the Clerk (a) by mailing to him, postage prepaid, and addressed to him at his address as registered on the books of the corporation, or if not so registered at his last known home or business address, a written notice of such meeting at least four days before the meeting or (b) by delivering such notice by hand, facsimile transmission, or electronic mail to him at least 48 hours before the meeting at such address, notice of such meeting or (c) by giving notice

to such Director in person or by telephone at least 48 hours in advance of the meeting. Such notice, if the meeting is called otherwise than by the Clerk, may be a copy of the call of the meeting; and if the meeting is not so otherwise called, such notice given by the Clerk shall constitute a call of the meeting by him. If the Clerk refuses or neglects for more than 24 hours after receipt of a call to give notice of such special meeting, or if the office of Clerk is vacant or the Clerk are absent from the Commonwealth of Massachusetts or incapacitated, such notice may be given by the officer or one of the Voting Directors calling the meeting. Notice need not be given to any Director if a written waiver of notice, executed by him before or after the meeting, is filed with the records of the meeting, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him. A notice or waiver of notice of a Directors' meeting need not specify the purposes of the meeting.

Section 11. Quorum. At any meeting of the Directors a majority of the Voting Directors representing each current member shall constitute a quorum for the transaction of business; provided always that any number of Voting Directors (whether one or more and whether or not constituting a quorum) constituting a majority of Voting Directors present at any meeting or at any adjourned meeting may make any reasonable adjournment thereof. For purposes of determining whether a quorum is present, in the event that the Voting Director elected by a member is absent, the Non-Voting Director elected by that member shall be counted as a Voting Director.

Section 12. Action at Meeting. At any meeting of the Directors at which a quorum is present, the action of the Voting Directors on any matter brought before the meeting shall be decided by vote of at least two-thirds of Voting Directors present, unless a different vote is required by law, the Articles of Organization or these By-Laws. At any meeting of the Directors at which a quorum is present, the Voting Director elected by each member shall vote. In the event that the Voting Director elected by a member is absent, the Non-Voting Director elected by that member shall be entitled to vote in place of such absent Voting Director.

Section 13. Action by Written Consent. Any action by the Voting Directors may be taken without a meeting if a written consent thereto is signed by all the Voting Directors and filed with the records of the Directors' meetings. Such consent shall be treated as a vote of the Voting Directors for all purposes.

Section 14. Committees. The Voting Directors may, by vote of a majority of the number of Voting Directors then in office, elect from all of the Voting Directors an executive or other committees and may, by like vote, delegate thereto some or all of their powers except those which by law, the Articles of Organization or these By-Laws they are prohibited from delegating. Except as the Voting Directors may otherwise determine, any such committee may make rules for the conduct of its business, but unless otherwise provided by the Voting Directors or in such rules, its business shall be conducted as nearly as possible in the same manner as is provided by these By-Laws for the Directors. The Voting Directors shall have the power to fill vacancies in, change the membership of, or disband, any such committee.

Section 15. Telephone Conference Meetings. The Directors or the members of any committee may participate in a meeting of the Directors or 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.

ARTICLE III Officers

Section 1. Enumeration. The officers of the corporation shall be a President, a Treasurer, a Clerk, and such Vice Presidents, Assistant Treasurers, Assistant Clerks, Secretary, Assistant Secretaries and other officers as may from time to time be determined by the Voting Directors. Any Voting Directors may be appointed to the office of Chairman of the Board and from time to time define the powers and duties of that office.

Section 2. Election and Vacancies. Election and Vacancies. The President, Treasurer and Clerk shall be elected annually by the Voting Directors at their annual meeting or the special meeting held in lieu thereof. Other officers may be chosen by the Voting Directors at such meeting or at any other meeting. Any vacancy at any time existing in any office may be filled by the Voting Directors at any meeting and such successor in office shall hold office for the unexpired term of his predecessor.

Section 3. Qualification. All officers of the corporation may, but need not be, representatives of a member. Any two or more offices may be held by the same person. The Clerk shall be a resident of Massachusetts unless the corporation has a resident agent appointed for the purpose of service of process. Any officer may be required by the Voting Directors to give bond for the faithful performance of his duties to the corporation in such amount and with such sureties as the Voting Directors may determine. The premiums for such bonds may be paid by the corporation.

Section 4. Tenure. Except as otherwise provided by law, by the Articles of Organization or by these By-Laws, each officer shall hold office until the first annual meeting of the Directors following the annual meeting at which he was elected, or the special meeting held in lieu thereof, and thereafter until his successor is chosen and qualified.

Section 5. Resignation. Any officer may resign by delivering his written resignation to the corporation at its principal office or to the President or Clerk, and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

Section 6. Removal. The Voting Directors may remove any officer appointed by the Voting Directors with or without cause by a vote of a majority of the entire number of Voting Directors then in office; provided, that an officer may be removed for cause only after reasonable notice and opportunity to be heard by the Directors prior to action thereon.

Section 7. President. The President when present shall preside at all meetings of the Directors. He shall be the chief executive officer of the corporation except as the Board of Directors may otherwise provide. It shall be his duty and he shall have the power to see that all orders and resolutions of the Voting Directors are carried into effect. He shall from time to time report to the Directors all matters within his knowledge which the interests of the corporation may require to be brought to their notice. The President shall perform such duties and have such powers additional to the foregoing as the Voting Directors shall designate.

Section 8. Vice Presidents. In the absence or disability of the President, his powers and duties shall be performed by the Vice President, if only one, or, if more than one, by the one designated for the purpose by the Voting Directors. Each Vice President shall have such other powers and perform such other duties as the Voting Directors shall from time to time designate. The Voting Directors may assign to any Vice President the title of Executive Vice President, Senior Vice President and any other title selected by the Voting Directors.

Section 9. Treasurer. The Treasurer shall, subject to the direction of the Voting Directors, have general charge of the financial affairs of the corporation and shall cause to be kept accurate books of accounts. He shall have custody of all funds, securities, and valuable documents of the corporation, except as the Voting Directors may otherwise provide. He shall promptly render to the President and to the Directors such statements of his transactions and accounts as the President and Directors respectively may from time to time require. The Treasurer shall perform such duties and have such powers additional to the foregoing as the Voting Directors may designate.

Section 10. Assistant Treasurers. In the absence or disability of the Treasurer, his powers and duties shall be performed by the Assistant Treasurer, if only one, or, if more than one, by the one designated for the purpose by the Voting Directors. Each Assistant Treasurer shall have such other powers and perform such other duties as the Voting Directors shall from time to time designate.

Section 11. Clerk. The Clerk shall record in books kept for the purpose all votes and proceedings of the Directors at their meetings. The Clerk shall perform such duties and have such powers additional to the foregoing as the Voting Directors shall designate.

Section 12. Assistant Clerks. In the absence of the Clerk from any meeting of the Directors, the Assistant Clerk, if one be elected, or, if there be more than one designated for the purpose by the Voting Directors, otherwise a Temporary Clerk designated by the person presiding at the meeting, shall perform the duties of the Clerk. Each Assistant Clerk shall have such other powers and perform such other duties as the Voting Directors may from time to time designate.

Section 13. Secretary and Assistant Secretaries. If a Secretary is elected, he shall have such other powers and perform such other duties as the Voting Directors may from time to time designate.

ARTICLE IV
Inspection of Records

Books, accounts, documents and records of the corporation shall be open to inspection by any Director at all times during the usual hours of business. The original, or attested copies, of the Articles of Organization, By-Laws and records of all meetings of the incorporators and Directors, and records which shall contain the names of all Directors and their record addresses, shall be kept in Massachusetts at the principal office of the corporation, or at an office of the Clerk or the resident agent, if any, of the corporation. Said copies and records need not all be kept in the same office.

ARTICLE V
Indemnification

The corporation shall, to the extent legally permissible, indemnify any person serving or who has served as a Director, officer, employee or other agent of the corporation, or at its request as a Director, officer, employee or other agent of any organization, or at its request in any capacity with respect to any employee benefit plan, against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him in connection with the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he may be involved or with which he may be threatened, while in office or thereafter, by reason of his being or having been such a Director or officer (or in any capacity with respect to any employee benefit plan), except with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation (or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interest of the participants or beneficiaries of such employee benefit plan); provided, however, that as to any matter disposed of by a compromise payment by such person, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such compromise and indemnification therefor shall be approved:

(i) by a majority vote of a quorum consisting of disinterested Directors;

(ii) if such a quorum cannot be obtained, then by a majority vote of a committee of the Board of Directors consisting of all the disinterested Directors;

(iii) if there are not two or more disinterested Directors in office, then by a majority of the Directors then in office, provided they have obtained a written finding by special independent legal counsel appointed by a majority of the Directors to the effect that, based upon a reasonable investigation of the relevant facts as described in such opinion, the person to be indemnified appears to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation (or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan); or

(iv) by a court of competent jurisdiction.

If authorized in the manner specified above for compromise payments, expenses including counsel fees, reasonably incurred by any such person in connection with the defense or disposition of any such action, suit or other proceeding may be paid from time to time by the corporation in advance of the final disposition thereof upon receipt of (a) an affidavit of such individual of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article, and (b) an undertaking by such individual to repay the amounts so paid to the corporation if it is ultimately determined that indemnification for such expenses is not authorized by law or under this Article, which undertaking may be accepted without reference to the financial ability of such person to make repayment.

If both the corporation and any person to be indemnified are parties to an action, suit or proceeding (other than an action or suit by or in the right of the corporation to procure a judgment in its favor), counsel representing the corporation therein may also represent such indemnified person (unless such dual representation would involve such counsel in a conflict of interest in violation of applicable principles of professional ethics), and the corporation shall pay all fees and expenses of such counsel incurred during the period of dual representation other than those, if any, as would not have been incurred if counsel were representing only the corporation; and any allocation made in good faith by such counsel of fees and disbursements payable under this paragraph by the corporation versus fees and disbursements payable by any such indemnified person shall be final and binding upon the corporation and such indemnified person.

The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any such indemnified person may be entitled. Nothing contained herein shall affect any rights to indemnification to which corporate personnel other than the persons designated in this Article may be entitled by contract, by vote of the Board of Directors, or otherwise under law.

As used herein the terms "person," "Director," "officer," "employee," and "agent" include their respective heirs, executors and administrators, and an "interested" Director or officer is one against whom in such capacity the proceedings in question or other proceedings on the same or similar grounds is then pending.

If any term or provision hereof, or the application thereof to any person or circumstances, shall to any extent be held invalid or unenforceable, the remainder hereof, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision hereof shall be held valid and be enforced to the fullest extent permitted by law.

ARTICLE VI
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 officer or officers or person or persons authorized by the Voting Directors to sign the same. No officer or person shall sign any such instrument as aforesaid unless authorized by the Voting Directors to do so.

ARTICLE VII
Seal

The seal of the corporation shall be circular in form, bearing its name, the word "Massachusetts," and the year of its incorporation. The Treasurer shall have custody of the seal and may affix it (as may any other officer if authorized by the Voting Directors) to any instrument requiring the corporate seal.

ARTICLE VIII
Fiscal Year

The fiscal year of the corporation shall be the year ending with December 31 in each year.

ARTICLE IX
Amendments

The Voting Directors may make, amend, or repeal these By-Laws, in whole or in part.

Schedule A
Wharf District Council Area Boundaries

North: Final park parcel of the Rose Kennedy Greenway Wharf District Park (formerly known as Parcel 14)

South: Congress Street

East: Boston Harbor

West: Broad Street, and High Street to Congress Street

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