

**AMENDED AND RESTATED BY-LAWS  
OF  
NATIONAL PUBLIC RECORDS RESEARCH ASSOCIATION, INC.  
A Florida Not For Profit Corporation**

**ARTICLE I -- DEFINITIONS**

For purposes of these By-Laws, the following terms shall have the meanings set forth below:

“Ad Hoc Committee” shall mean a committee appointed by the Board of Directors that is not vested with any authority reserved to the Board of Directors as provided in Section 22 of Article VI of these By-Laws.

“Articles of Incorporation” shall mean the Articles of Incorporation of the Corporation, as amended from time to time.

“Authorized Person” shall mean any individual with authority to act and vote on behalf of a Regular Member or participate on behalf of an Associate Member, including an officer, general partner, manager, member or other authorized agent, persons presumed to have such authority under Article III, Section 2(d) of these By-Laws, and other persons presumed to have such authority under Section 617.0721(3) of the Florida Law.

“Business” shall mean any sole proprietorship, corporation, partnership, limited partnership, limited liability company or other entity engaged in business, whether or not for profit.

“Board Committee” shall mean a committee of Directors designated by the Board of Directors under Section 21 of Article VI of these By-Laws.

“Corporation” shall mean National Public Records Research Association, Inc.

“Florida Law” shall mean the Florida Not For Profit Corporation Act of the State of Florida, as amended from time to time.

“Person” shall mean any individual, corporation, partnership, limited partnership, limited liability company, association or other legal entity.

“Policies and Procedures Manual” shall mean the Policy and Procedures Manual approved by the Board of Directors from time to time. All provisions and procedures set forth in such Policy and Procedures Manual shall be consistent with these By-laws and any inconsistent provision shall be void and of no force nor effect. Notwithstanding the foregoing, these By-laws do not require that any such Policy and Procedures Manual be developed, approved or maintained, and references to such Manual shall be deemed to be references to such Manual, if any.

**ARTICLE II -- OFFICES (CHAPTER 617.0501)**

**SECTION 1. Registered Office in Florida.** The initial registered office of the Corporation in the State of Florida shall be located in the City and State designated in the Articles of Incorporation. Subsequent registered offices, if any, shall be located where specified in related statements, if any, filed with the Florida Department of State.

**SECTION 2. Principal Office and Other Offices.** The Corporation may also maintain a principal office and other offices at such other places within the United States as the Board of Directors may, from time to time, determine. The initial principal office of the Corporation shall be as specified in the Articles of Incorporation.

**ARTICLE III -- MEMBERS (CHAPTER 617.0601)**

**SECTION 1. Members.** The Corporation shall have two (2) classes of members designated, respectively, as “Regular Members” and “Associate Members.”

**SECTION 2. Qualification of Members.**

(a) **Regular Member.** A Regular Member must be a Business whose business includes the research, retrieval and/or filing of public record information maintained by or on behalf of a governmental agency, or which offers as all or part of its business registered agent services for the purpose of receiving service of process for other companies. Public record information includes but is not limited to corporate and Uniform Commercial Code (UCC Article 9) documentation, and court and real estate records.

(b) **Associate Member.** An Associate Member may be any Business whose business does not include services provided by a Regular Member but whose business is indirectly related to such businesses provided by a Regular Member or includes acting as a supplier, advisor, attorney or consultant to a Regular Member.

(c) **Designation of Class.** A new member shall be designated as a Regular Member or an Associate Member of the Corporation in accordance with the qualifications set forth in subsections (a) and (b) above. The determination of such class shall be made by an officer of the Corporation, or by a person designated to do so by an officer of the Corporation, based on the information provided in the membership application by a Business applying for membership.

(d) **Authorized Person Presumptions.** If a Member of the Corporation is a corporation, limited liability company, limited partnership or other entity (i.e., general partnership, firm, etc.), the chairman of the board, the president, any vice president, the secretary, the treasurer, any general partner, any manager or member, or any like officer or authorized agent of the member entity, shall be deemed to be an Authorized Person with authority to act and vote on behalf of the Member. Any Person attending a meeting of Members of the Corporation on behalf of a Member and who is an employee or agent of such Member shall also be presumed to have authority to act on behalf of

such Member as such at such meeting. Such presumption may be challenged by any other Member unless such Person is the chairman of the board, the president, any vice president, the secretary, the treasurer, any general partner, any manager or member, or any like officer of the Member for whom such Person is presumed to act, in which case authority shall be deemed to exist as provided in the Florida Law, and any such challenge may be rejected upon a reasonable demonstration that such Person has actual authority to act on behalf of such Member.

**SECTION 3. Membership Admission.** A Business shall be admitted to the membership of the Corporation after (i) approval of a membership application; (ii) payment of the initiation fee, annual dues for the then-current year (which shall be prorated based on the effective date of the admission of the new Member, except as provided in Section 5, below), and any other fees associated with new membership; and (iii) compliance with all other admission procedures to be determined by the Board of Directors. Such procedures may be set forth in the Policies and Procedures Manual.

**SECTION 4. Membership Records.** The Corporation shall keep a membership book containing, in alphabetical order by class of Regular and Associate Members, the name and address of each member. The Corporation shall also keep records at all times of minutes of meetings and other corporate action taken within the last three years, accurate accounting records for the last three years, copies of the Corporation's Articles of Incorporation and By-Laws, as amended, written communications with Members for the last three years, and names and addresses of its officers and Directors, all in accordance with Section 617.1601 of the Florida Law.

**SECTION 5. Dues and Fees of Members.**

(a) Initiation Fee and Annual Dues. The Board of Directors may determine from time to time the amount of initiation fee, if any, and annual dues payable to the Corporation by Regular and Associate Members.

(b) Payment of Dues. Dues for a calendar year shall be payable in advance by the first business day of January of such year. Dues of a new Regular or Associate Member shall be payable upon admission to membership and shall be prorated from the first day of the month in which such a new Member is admitted for the remainder of the fiscal year of the Corporation based upon the number of months (including such month) remaining in said year. Notwithstanding the foregoing, except as otherwise approved by the Board of Directors, the dues of a new Member who had been a Member in the preceding calendar year but had ceased to be a Member at or since the end of said preceding calendar year, will not be prorated but shall be payable in full.

**SECTION 6. Member Obligations.** Obligations of Regular and Associate Members shall include (i) the prompt payment of dues to the Corporation in accordance with Section 5 above; (ii) acting with high integrity and professionalism commensurate with current industry practices; and (iii) a commitment to follow the Corporation's Code of Ethics and all federal and state anti-trust laws and regulations.

**SECTION 7. Rights of Members.**

(a) Rights and Privileges of All Classes of Members. The rights and privileges attributed to Regular Members and Associate Members shall include the following:

1. The right to attend annual and special meetings of the Members of the Corporation.
2. Eligibility of an Authorized Person to serve as a member of an Ad Hoc Committee.
3. The right to attend meetings of the Board of Directors of the Corporation (except executive sessions designated by the Board of Directors).
4. Other rights and privileges as granted by the Corporation.

(b) Rights and Privileges Reserved for Regular Members. In addition to the foregoing, following are rights and privileges reserved for Regular Members only:

1. The right to vote on any matter brought before the membership at any annual or special meeting of the Members of the Corporation.
2. Eligibility of an Authorized Person to serve on the Board of Directors.
3. Eligibility of an Authorized Person to serve as an officer of the Corporation.
4. Eligibility of an Authorized Person to chair an Ad Hoc Committee.
5. Eligibility of an Authorized Person who is a Director to chair or serve on a Board Committee.

**ARTICLE IV -- TERMINATION OR TRANSFER OF MEMBERSHIP**

**SECTION 1. Termination of Membership.**

(a) Non Payment of Dues. The membership, and all rights and privileges thereof, of a Regular or an Associate Member shall be automatically suspended at the close of business on the first business day in January if such Member has not then paid their dues for the then-current year. Such membership shall be automatically reinstated if the Member pays such dues in full prior to the next annual meeting of Members following such suspension. If such dues have not been paid prior to the commencement of such annual meeting, the membership of such Member shall be terminated upon such commencement, and if an Authorized Person of such Member is

then serving on the Board of Directors, a Board Committee or an Ad Hoc Committee, such Authorized Person shall be removed, and be deemed to have resigned, from any and all such positions at such time, with any vacancy to be filled as provided in these By-laws.

(b) Conviction. If a Member is convicted (by a court, regulatory body or arbitrator after notice and hearing) of violating, or admits in writing to a violation of, (i) any federal or state law or regulation relating to competition, and the violation arises, in whole or in part out of actions as a Member, with other Members, or taken at or about a meeting of Members or Directors or a committee of the Corporation, (ii) any federal or state law making it illegal to transact business with a “specially designated national” and other person subject to prohibitions or sanctions under federal law, (iii) any federal or state law relating to the unauthorized practice of law, or (iv) any federal or state law prohibiting willful or reckless misconduct in protecting personal identifying information from inappropriate public disclosure, the membership of such Member may be terminated by the Board of Directors.

(c) Code of Ethics Violation. The membership of any Regular Member or Associate Member may be terminated at any meeting of the Members by the affirmative vote of at least two-thirds of the Members present and entitled to vote at such meeting finding that such Member has materially violated the Corporation’s Code of Ethics, if (i) any Member (the “Proposing Member”) proposes that such membership be terminated, (ii) the Member proposed to be so terminated (the “Defending Member”) is given at least ten (10) days prior written notice by the Proposing Member that the Proposing Member intends to propose such termination, including a reasonable description of the alleged Code of Ethics violation(s), (iii) the Proposing Member and the Defending Member are given a reasonable opportunity to present their respective positions to the membership and the membership is afforded the opportunity to ask questions of the Proposing Member and the Defending Member and to discuss the Proposing Member’s allegations.

**SECTION 2. Resignation of Membership.** Any Regular or Associate Member may resign its membership by filing a written resignation with the Secretary of the Corporation, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid. Dues are non-refundable and will not be refunded to the resigning Member.

**SECTION 3. Transfer of Membership.** Membership in the Corporation may not be transferred or assigned, except by operation of law to a transferee who meets all requirements for the relevant membership, provided that all applicable dues are current and it is acknowledged that all dues then paid are non-refundable.

## **ARTICLE V -- MEETING OF MEMBERS**

**SECTION 1. Annual Meetings.** (Chapter 617.0701) Concurrent with the annual convention of the Corporation, the annual meeting of the Members of the Corporation

shall be held at a time during such convention and at a place convenient to the location of such convention, as established by the Board of Directors. The annual meeting of the Members may be held at any other time and place specified in a notice given as provided in Section 4 of this Article of these By-Laws or in a waiver of notice thereof.

**SECTION 2. Special Meetings.** (Chapter 617.0701) Special meetings of the Members may be called by the President, a majority vote of the Board of Directors, or not less than one third of the Regular Members.

**SECTION 3. Place of Special Meetings.** (Chapter 617.0701) The Board of Directors shall designate the place of special meetings of Members called by the Board of Directors. The President shall designate the place of such Special Meetings called by the President. The Regular Members calling a special meeting of Members shall designate the place of such special meeting. If no place is designated, the Principal Office of the corporation shall be the place of meeting. If all Regular Members meet at any time and place and consent to holding a Special Meeting, such meeting shall be valid without call or notice, and any corporate action may be taken.

**SECTION 4. Notice of Meetings:** (Chapter 617.0141) Written or printed notice stating the place, day and hour of any meeting of Members shall be delivered either personally, by mail, electronic mail or by facsimile to each Member, including each Regular Member, entitled to vote at such meeting, not less than thirty nor more than one hundred days before the date of such meeting, by or at the direction of the President, or the Secretary, or the Persons calling the meeting. In case of special meetings or when required by statute or by these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at such Member's address as it appears on the records of the Corporation, with postage thereon prepaid. If notice is in the form of an electronic mail or facsimile, such notice shall be deemed to be delivered upon receipt of a confirmation showing completed transmission to the electronic mail address or facsimile number, as the case may be, on the records of the Corporation. Notice of a meeting of Members need not be given to any Member who signs a waiver of notice, in person or by proxy, either before or after the meeting. Unless required by these By-Laws, neither the affairs transacted nor the purpose of the meeting need be specified in the waiver. Attendance of a Member at a meeting, either in person or by proxy, constitutes waiver of notice and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, unless the Member attends the meeting solely for the purpose of stating, at the beginning of the meeting, any such objection or objections to the transaction of affairs. Notwithstanding the foregoing, notice of the annual meeting of Members may be included in promotional material for the annual convention of the Corporation and need not be separately transmitted as long as such promotional material is sent to all Members as provided in this Section.

**SECTION 5. Member Action by Consent.** (Section 617.0701(4)(a) – (f); 5 (a) and (b))

(a) Action required or permitted to be taken at an annual or special meeting of Members may be taken without a meeting, without prior notice, and without a vote if the action is taken by the Members entitled to vote on such action and having not less than the minimum number of votes necessary to authorize such action at a meeting at which all Members entitled to vote on such action were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving Members having the requisite number of votes and entitled to vote on such action, and delivered to the Corporation by delivery to its principal office in the state of Florida, its principal place of business, the corporate Secretary, or another officer or agent of the Corporation having custody of the books in which proceedings of meetings of Members are recorded. Written consent shall not be effective to take the corporate action referred to in the consent unless the consent is signed by Members having the requisite number of votes necessary to authorize the action within 60 days of the date of the earliest dated consent and is delivered in the manner required by this Section.

(b) Any written consent may be revoked prior to the date that the Corporation receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Corporation at its principal office in this state or its principal place of business, or received by the corporate Secretary or other officer or agent of the corporation having custody of the book in which proceedings of meetings of Members are recorded.

(c) Within 10 days after obtaining such authorization by written consent, notice must be given to those Members who are entitled to vote on the action but who have not consented in writing. The notice must fairly summarize the material features of the authorized action.

(d) A consent signed under this Section has the effect of a meeting vote and may be described as such in any document.

(e) If the action to which the Members consent is such as would have required the filing of a certificate under the Florida Law if such action had been voted on by Members at a meeting thereof, any such certificate filed must state that written consent has been given in accordance with the provisions of Section 617.0701 of the Florida Law.

(f) Whenever action is taken pursuant to this Section, the written consent of the Members consenting to such action or the written reports of inspectors appointed to tabulate such consents must be filed with the minutes of proceedings of Members.

**SECTION 6. Quorum:** (Section 617.0725)

(a) Except as otherwise provided herein, or by law, or in the Articles of Incorporation, or for meetings ordered by the Superior Court called pursuant to Section 617.0703 of the Florida Law, a quorum shall be present at all meetings of Members of the Corporation if thirty percent of the Regular Members entitled to vote on that matter

are represented at the meeting in person at the commencement of a meeting or by proxy. The subsequent withdrawal of any Member from the meeting, after the commencement of a meeting, or the refusal of any Member represented in person or by proxy to vote, shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

(b) Despite the absence of a quorum at any meeting of Members, a majority of the Regular Members present may adjourn the meeting.

**SECTION 7. Voting:** (Section 617.0721) At all meetings of the Members, each Regular Member present shall have one vote and may vote by proxy executed in writing by the Regular Member or by such Member's duly authorized attorney in fact. An appointment of a proxy is valid only for 11 months following the date of its execution (and may not be valid under any circumstances thereafter), or may be valid for a shorter period of time if so provided in the proxy. Associate Members shall not have any voting rights. Except as otherwise specified herein, a majority vote of Members present at a meeting where a quorum was declared present shall constitute action on behalf of the Members.

## **ARTICLE VI -- BOARD OF DIRECTORS**

**SECTION 1. Board of Directors.** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

**SECTION 2. Qualifications of Directors.** A Director must be a natural person who is 18 years of age or older and who is an Authorized Person of a Regular Member. A natural person who is an Authorized Person for a Regular Member may not stand for election, or be elected, as a Director if another Authorized Person of the same Regular Member is already a Director or is also standing for election at the same time.

**SECTION 3. Number of Directors.** The Board of Directors shall consist of not fewer than seven (7) nor more than nine (9) individuals, the exact number to be fixed from time to time by the Board of Directors pursuant to a resolution adopted by a majority of Directors then in office.

**SECTION 4. Election and Term of Office.** The members of the Board of Directors shall be elected by the Regular Members at the Annual Meeting of Members. The Board of Directors shall appoint a nominating committee which shall endeavor to nominate at said Annual Meeting at least as many candidates as there are positions on the Board to be then filled. Nominations will also be solicited and accepted from the floor. Each Regular Member shall be entitled to cast up to as many votes as there are positions on the Board to be filled, but may cast only one vote per candidate. The candidates with the most votes (which may be less than a majority of the number of Regular Members voting) will be deemed elected. If there is a tie for one or more of the positions to be filled, the Members shall vote to break the tie by voting for each such tied position by casting as many votes as there are tied positions for one or more of the candidates who were tied in the original vote. If one or more ties remain, the process

shall be repeated, if necessary, until a tie between or among the same candidates for the last remaining position occurs in two consecutive votes. If such recurring ties occur, the tied position shall be deemed vacant and may be filled by the Board of Directors. Except as provided in Section 5, below, each Director shall hold office for a term of two (2) years until his or her successor is elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal (including deemed removal upon suspension or termination of the membership of the Regular Member for whom such director is an Authorized Person). The term of the Directors shall be staggered to provide continuity to the Board of Directors and to provide the opportunity for approximately half of the Board to be up for election each year. No person shall be elected for more than three (3) consecutive two-year terms on the Board of Directors, and any person who has so served for three (3) consecutive two-year terms may not be elected to the Board of Directors until the second annual meeting of Members after the completion of such service. If more than one Authorized Person of the same Regular Member are Directors (because of a merger, a change of employment or other circumstances), and if more than one of such Directors have a term of office that continues after the next annual meeting of Members, all but one of such Directors with such a term of office must resign from the Board of Directors before the next annual meeting of Members. If the requisite resignations have not occurred, all of such Directors will be deemed to have resigned immediately prior to said annual meeting and the resulting vacancy(ies) will be filled by the Members at such meeting as provided in Section 5(b) below.

#### **SECTION 5. Vacancies.**

(a) Except as otherwise provided in Section 7, below, any vacancy occurring on the Board of Directors may be filled by the affirmative vote of the majority of the remaining Directors, even though the remaining Directors constitute less than a quorum, or by the sole remaining Director, as the case may be, or, if the vacancy is not so filled or if no Director remains, by the Members or, on the application of any Person, by the circuit court of the county where the registered office of the Corporation is located.

(b) A Director elected or appointed to fill a vacancy shall be elected or appointed for the remaining portion of the then-current year of his or her predecessor's term of office. If such year is the first year of a two-year term, such Director elected or appointed shall serve temporarily for the balance of such year, and the vacancy shall be filled permanently at the next annual meeting of the Members by a vote of the Regular Members as provided for the election of new Directors; provided that the term of office of any Director so elected to fill the second year of a term left vacant shall be only for such second year. Any directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors, but only for a term of office continuing until the next election of Directors by the Members.

**SECTION 6. Resignation (Section 617.0807).** A Director may resign at any time by delivering written notice to the President or Secretary of the Corporation or to the Board

of Directors. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

**SECTION 7. Removal of Directors.** A Director may be removed from office pursuant to the procedures related to removal resulting from termination of membership as well as the following:

(a) Any Director may be removed from office with or without cause by the vote of, or agreement in writing by, a majority of all Regular Members.

(b) The notice of a meeting of the Members to recall or remove a Director or Directors shall state the specific Directors sought to be removed.

(c) A proposed removal of one or more Directors at a meeting shall require a separate vote for each Director sought to be removed. Where removal is sought by written agreement, a separate agreement is required for each Director sought to be removed.

(d) If removal is effected at a meeting, any vacancies created thereby shall be filled by the Regular Members at the same meeting.

(e) Any Director who is removed from the Board of Directors shall not be eligible to stand for reelection until the next annual meeting of the Members.

(f) Any Director removed from office shall turn over to the board of directors within 72 hours any and all records of the Corporation in his or her possession.

(g) If a Director who is removed shall not relinquish his or her office or turn over records as required under this Section, the circuit court in the county where the Corporation's principal office is located may summarily order the Director to relinquish his or her office and turn over corporate records upon application of any Member.

**SECTION 8. Quorum of Directors.** The majority of the Directors in office at the time of a duly assembled meeting shall constitute a quorum and be sufficient for the transaction of business.

**SECTION 9. Place of Meeting.** Subject to the provisions of Section 10 of this Article VI, the Board of Directors may hold any meeting at such place or places within or without the State of Florida as it may determine.

**SECTION 10. Organization Meeting.** Promptly after each annual meeting of Members of the Corporation, the Board of Directors shall meet at the place where such meeting of Members was held for the purpose of organization, election of officers and the transaction of other business.

**SECTION 11. Regular Meetings.** Regular meetings of the Board of Directors may be held at such times and at such places within or without the State of Florida as the Board of Directors shall from time to time determine.

**SECTION 12. Special Meetings.** Special meetings of the Board of Directors may be called by the President (or a Vice President if the President is unable or unwilling to act) or any two Directors, and any such meeting shall be held at such time and at such place within or without the State of Florida as shall be specified in the notice of meeting.

**SECTION 13. Annual Meetings; Notice:** (Section 617.0820 & 617.0822)

(a) Annual meetings of the Board of Directors shall be held as provided in Section 10 of this Article VI.

(b) No notice shall be required of any annual meeting of the Board of Directors and, if given, need not specify the purpose of the meeting; provided, however, that if the Board of Directors shall change the time or place of any annual meeting when such time and place was fixed before such change, notice of such action shall be given to each Director who was not present at the meeting at which such action was taken or did not consent to such action in writing, in the manner set forth in these By-Laws with respect to special meetings, unless such notice shall be waived in the manner set forth in these By-Laws.

**SECTION 14. Special Meetings; Notice:** (Section 617.0141)

(a) Special meetings of the Board of Directors shall be held at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise required by statute, notice of special meetings shall be mailed directly to each Director, addressed to him at his residence or usual place of business, at least seven (7) days before the day on which the meeting is to be held, or shall be sent to him at such place by electronic mail or by facsimile, delivered to him personally or given to him orally, not later than the day before the day on which the meeting is to be held. A notice, or waiver of notice, except as required by these By-Laws, need not specify the business to be transacted at or the purposes or purposes of the meeting.

(c) Notice of any special meeting shall not be required to be given to any Director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him or her, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

**SECTION 15. Organization.** The President shall call meetings of the Board of Directors to order and shall act as the chairman thereof. In the absence of the President, a majority of the Directors present may elect as chairman of the meeting any Director present. The Secretary of the Corporation or, in the absence of such officer, an Assistant Secretary in attendance or, in the absence of the Secretary and an Assistant

Secretary, an individual appointed by the chairman of the meeting shall act as a secretary of the meeting and keep a record of the proceedings of the meeting.

**SECTION 16. Order of Business.** Unless otherwise determined by the Board of Directors the order of business and rules of order at any meeting of the Board of Directors shall be determined by the chairman of the meeting.

**SECTION 17. Adjournment.** Any meeting of the Board of Directors may be adjourned from time to time by a majority of the directors present, whether or not they shall constitute a quorum, and no notice shall be required of any adjourned meeting beyond the announcement of such adjournment at the meeting.

**SECTION 18. Action by Board of Directors Without a Meeting.** [617.0821]

(a) Action required or permitted by this act to be taken at a Board of Directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the Board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member.

(b) Action taken under this Section is effective when the last Director signs the consent, unless the consent specifies a different effective date.

(c) A consent signed under this Section has the effect of a meeting vote and may be described as such in any document.

**SECTION 19. Compensation.** Directors shall not be entitled to compensation for service as such. Each Director shall be entitled to reimbursement for reasonable expenses incurred by him or her in attending meetings of the Board of Directors or of Board Committees, subject to such policies and limitations as shall be established from time to time by the Board of Directors. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation or reimbursement therefore, but all such compensation and reimbursement paid to a Director for serving in other capacities shall be itemized and separately disclosed in the Corporation's financial statements. Nothing in this Section shall require the Corporation or the Board to reimburse Directors for all expenses incurred, as such reimbursement may be limited or revoked at any time.

**SECTION 20. Manner of Acting:** (Section 617.0820(c), 617.0821 & 617.0824)

(a) At all meetings of the Board of Directors, each Director present shall have one vote.

(b) Action approved by a majority of the Directors present at any meeting of the Board, or any Board Committee, at which a quorum is present shall be the act of the Board of Directors or such Board Committee.

(c) Any action authorized in writing made prior or subsequent to such action, by all of the Directors entitled to vote thereon and filed with the minutes of the Corporation shall be the act of the Board of Directors, or any Board Committee, and have the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board of Directors or Board Committee for all purposes and may be stated as such in any certificate or document filed with the Secretary of the State of Florida. Any action taken without a meeting is deemed effective when the last director or committee member signs the consent, unless the consent specifies a different effective date for such action.

(d) Where appropriate communications facilities are reasonably available, any or all directors shall have the right to participate in any Board of Directors meeting, or a committee of the Board of Directors meeting, by means of conference telephone or any means of communications by which all persons participating in the meeting are able to hear each other.

**SECTION 21. Board Committees.** (Section 617.0825) The Board of Directors, by resolution adopted by a majority of the entire Board, may from time to time designate from among its members an executive committee and such other committees of the Board of Directors, and alternate members thereof, as they deem desirable, each consisting of two or more members, with such powers and authority (to the extent permitted by law) as may be provided in such resolution. Each Board Committee shall serve at the pleasure of the Board. Each Board Committee must have two or more members. The Board, by resolution adopted in accordance with this Article, may designate one or more Directors as alternate members of any such Board Committee who may act in the place and stead of any absent member or members at any meeting of such Committee.

**SECTION 22. Ad Hoc Committees.** The Board of Directors may appoint one or more committees which may include as members Directors and non-Directors, as the Board of Directors may from time to time consider desirable, and such committees shall have such powers and duties as the Board of Directors shall determine and as shall be specified in the resolution of appointment; provided, however, that the powers and duties of any such committee whose members shall include one or more non-Directors shall be limited to powers and duties not otherwise reserved to the Board of Directors under Florida Law, the Articles of Incorporation or these By-Laws.

**SECTION 23. Limitation on Committee Actions.** In accordance with Section 617.0825(1) of the Florida Law, no Board Committee or Ad Hoc Committee shall have the authority to approve or recommend to Members actions or proposals required by Florida Law to be approved by Members, to fill vacancies on the Board of Directors or any Board Committee, or to amend or repeal these By-laws.

**SECTION 24. Meetings, Notice and Quorum.** The sections of these By-Laws governing meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to Board Committees, Ad Hoc Committees and their members as well.

**SECTION 25. Committee Vacancies.** Any member of a committee appointed pursuant to this Article shall serve at the pleasure of the Board of Directors, which Board shall have the power at any time to remove any member, with or without cause, and to fill vacancies in the membership of a committee. No committee appointed pursuant to this Article shall have the power at any time to change the powers and duties of any such committee or to dissolve it.

**SECTION 26. Good Faith Actions.** Neither the designation of any such committee, the delegation thereto of authority, nor action by such committee pursuant to such authority shall alone constitute compliance by any member of the Board of Directors not a member of the committee in question with his or her responsibility to act in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

## **ARTICLE VII -- OFFICERS**

**SECTION 1. Officers.** The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such other officers, including one or more Vice Presidents, as the Board of Directors may from time to time deem advisable. Any two or more offices may be held by the same person, except for the offices of President and Secretary, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law, resolution of the Board of Directors or these By-Laws to be executed, acknowledged, or verified by two or more officers. Each officer must be an Authorized Person (as such term is defined in Article III, Section 2(d) of these By-Laws) of Regular Members of the Corporation. The officers of the Corporation shall be elected by the Board of Directors at the annual meeting of the Board of Directors following the annual meeting of Members. Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his or her election and until his or her successor shall have been elected and qualified, subject to earlier termination by his or her death, resignation or removal.

**SECTION 2. Resignation.** (Section 617.0842) Any officer may resign at any time by giving written notice of such resignation to the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Corporation, and the acceptance of such resignation shall not be necessary to make it effective. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

**SECTION 3. Removal.** (Section 617.0842) Any officer elected by the Board of Directors may be removed, either with or without cause, and a successor elected by the Board at any time, and any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer.

**SECTION 4. Duties of Officers.** (Section 617.0841) Officers of the Corporation shall, unless otherwise provided by the Board of Directors, each have such authority and perform such duties as generally pertain to their respective offices as well as such powers and duties as may be set forth in these By-Laws, or may from time to time be specifically conferred or imposed by the Board of Directors, not inconsistent with these By-Laws.

**SECTION 5. Compensation.** None of the officers of the Corporation shall be entitled to compensation for services as such, but may be entitled to reimbursement for reasonable expenses incurred in performing their duties in accordance with such policies, and subject to such limits, as may be established by the Board of Directors from time to time. The Corporation shall have no obligation, express or implied, to compensate or reimburse any officer and, subject to contractual rights to compensation or reimbursement established for officers, the Board of Directors may change or eliminate compensation or reimbursement for officers at any time.

**SECTION 6. President.** The President shall be a member of the Board of Directors and shall be the chief executive officer of the Corporation responsible for directing, administering and coordinating the business operations of the Corporation in accordance with policies, goals and objectives established by the Board of Directors with power and authority, when acting in the ordinary course of business of the Corporation, in the name and on behalf of the Corporation and under its seal attested by the Secretary or an Assistant Secretary of the Corporation, or otherwise, to execute and deliver agreements, contracts, certificates and other instruments, to purchase and accept delivery of, or sell, assign and deliver, stocks, bonds, evidences of interest and indebtedness, rights and options to acquire the same, and all other securities, whether negotiable or non-negotiable, and to open and maintain accounts with banking institutions, including investment banks and brokerage firms. Such officer shall perform all other duties and enjoy all other powers which are commonly incident to the office of President or which are delegated to such officer by the Board of Directors.

**SECTION 7. Vice Presidents.** The Vice Presidents elected by the Board of Directors pursuant to Section 1 of this Article, if there be any, shall have such powers and perform such duties as may from time to time be assigned to them by the Board of Directors or the President. In the absence of the President, the Vice President with the most seniority as an officer or Director, unless otherwise determined by the Board of Directors, shall perform all duties and may exercise all powers of the President.

**SECTION 8. Secretary.** The Secretary shall record the proceedings of all meetings of Members of the Corporation and of the Board of Directors which such officer attends in a book or books to be kept for that purpose. Such officer shall attend to the giving and serving of all notices on behalf of the Corporation, shall have custody of the records and the seal of the Corporation and shall affix the seal, if any, to any instrument which requires the seal of the Corporation. Such officer shall, in general, perform all the duties and functions incident to the office of Secretary and shall also perform such other duties as may from time to time be assigned to such officer by the Board of Directors or the President.

**SECTION 9. Treasurer.** The Treasurer shall have custody and control of all funds and securities of the Corporation, except as otherwise provided by the Board of Directors. Such officer shall keep full and accurate accounts of all receipts and disbursements of the Corporation in books to be kept for that purpose, shall deposit all money and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors, and shall render to the President or the Board of Directors, whenever any of them may require it, an account of all such officer's transactions as Treasurer and an account of the financial condition of the Corporation. Such officer shall also perform such other duties as may from time to time be assigned to such officer by the Board of Directors or the President.

### **ARTICLE VIII -- FISCAL YEAR**

The fiscal year of the Corporation shall be the calendar year, but shall be subject to change by the Board of Directors from time to time, subject to applicable law.

### **ARTICLE IX -- INDEMNIFICATION**

The Corporation shall, and by reason of the enactment of these By-Law hereby does, indemnify each and every individual (including his or her heirs, executors and assigns) who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "Proceeding"), by reason of the fact that he or she is or was a Director or officer of the Corporation, or, while a Director or officer of the Corporation, is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with such action, suit or proceeding, to the full extent that it has the power to do so under the laws of the State of Florida. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Articles of Incorporation or under any agreement, contract of insurance, vote of Regular Members or disinterested directors, or otherwise, or of the broader power of the Corporation to indemnify a Director, or any officer, employee or agent of the Corporation, as authorized by the laws of the State of Florida. In no event shall the Corporation indemnify any officer or Director for any loss, claim or expense arising out of the gross negligence or willful misconduct of such person as determined by a court of competent jurisdiction, although indemnification shall be provided notwithstanding an allegation of gross negligence or willful misconduct if the case is settled and the Board of Directors does not determine that gross negligence or willful misconduct occurred.

### **ARTICLE X -- CORPORATE SEAL (SECTION 617.0302(3))**

The corporate seal, if any, shall be in such form as shall be prescribed and altered, from time to time, by the Board of Directors. However, any such seal must

always contain the words “corporation not for profit.”

**ARTICLE XI -- AMENDMENTS (SECTION 617.0206)**

These By-Laws shall be subject to alteration or repeal, and new By-Laws may be made, by a majority vote of the Regular Members at an annual meeting of Members, or at a Special Meeting called for that purpose, or by consent as provide in these By-Laws.

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