

BY-LAWS OF
NATIONAL REAL ESTATE INVESTORS ASSOCIATION

Non-Profit Corporation

National REIA Preamble

Whereas, real estate investment is the surest most flexible road to wealth open the greatest number of people utilizing leveraged time and/or capital,

and whereas, solid growth and low risk investment depend on secure knowledge and continuing education,

and whereas, Real Estate Investment Associations provide the most efficient road to knowledge, the contagious enthusiasm, mutual support through networking of resources and experiences.

Mission Statement

National Real Estate Investors Association's mission is to educate and support the leaders of real estate associations through training, networking motivation, and provision of benefits to their associations.

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**BY-LAWS OF
NATIONAL REAL ESTATE INVESTORS ASSOCIATION
Non-Profit Corporation**

ARTICLE ONE

**Offices
Section I
Principal Office**

The principal office of the corporation in the State of Texas will be located at such place as the board of directors may determine from time to time.

**Section II
Other Offices**

The corporation may have such other offices, either within or without the State of Texas, as the board of directors may determine or as the affairs of the corporation may require from time to time.

ARTICLE TWO

**Members
Section I
Classes of Members**

The corporation will have two classes of members. The designation of such classes will be as follows:

- A) Regular Members shall be any organized local group of real estate investors, real estate entrepreneurs, landlords, rental property owners or apartment owners having a membership of ten or more individuals.
- B) Affiliate Members shall be individuals or firms who are in sympathy with the objectives of the corporation.

**Section II
Admission**

An applicant will be admitted to membership annually in the corporation and provided benefits in accordance with policies adopted by the board of directors only after making application for such membership, approval of the application, and upon payment of such fees as may be prescribed from time to time by the board of directors. Applications for membership will be of such form as will be

prescribed by the board of directors. Each member will be informed of our ethics policy and will be required to have a policy for their own members.

Section III

Voting Rights

A Regular Member shall be entitled to one vote in all matters coming before the membership.

Each Regular Member shall designate in writing to the corporation the voting representative of its group if it is other than its President. The written designation shall be signed by the chief executive officer of the group. The written designation shall be received by the secretary of the corporation prior to the casting of a vote by the voting representative. A Regular Member whose dues are not paid for the current year may not vote.

Members-At-Large, Affiliate Members, Associate Members and Regional Members shall not be entitled to vote.

Section IV

Suspension or Expulsion of Members

The board of directors, by affirmative majority vote of those present at any regularly constituted meeting, may terminate the membership of any member who becomes ineligible for membership. In addition, the board of directors, by affirmative vote of two-third of all the members of the board, may suspend or expel a member of the corporation for conduct that the board deems detrimental to the objectives or interests of the corporation or in violation of its constitution, by-laws, code of ethics, or rules and regulations, provided the member is given notice of the proceedings and an opportunity to be heard in his, her or its own defense.

Non-payment of dues shall automatically cause the loss of all rights and privileges until such time as dues are made current. Termination shall be automatic and no formal action is required by the BOD in this matter. Payment within sixty (60) days of due shall cause automatic reinstatement. Later payment shall necessitate reinstatement as if a new member as outlined in Art 2, Sect VI – Reinstatement.

Section V

Resignation

Any member may resign by filing a written resignation with the secretary, but such resignation will not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges accrued and unpaid at the time of resignation.

Section VI Reinstatement

On written request signed by a former member and filed with the secretary, the board of directors, by the affirmative vote of two-thirds of all the members of the board, may reinstate such former member to membership on such terms as the board of directors may deem appropriate.

Section VII Transfer of Membership

Membership in this corporation is not transferable or assignable.

Section VIII Termination of Membership

Membership will terminate on the resignation of a member or upon expulsion of the member by the board of directors. Upon such termination, any right, title, or interest of the member in or to the property and assets of the corporation will cease.

Section IX Ethics

The Board of Directors shall have the jurisdiction to reprimand, fine, suspend or expel a Member for a violation of our Code of Ethics, or for any other conduct detrimental to the interests of or which discredit the Association or the industry in general.

Further, the Board may suspend or expel any member for any other cause which shall be determined by the Board of Directors to require removal in order to protect the interests of the Association or the real estate investing industry. Specific reasons for removal of a member shall include, but not be limited to, violations of the laws of a State, or the United States of America or failure to comply with the requirements of these Code of Regulations or Policies and Procedures promulgated from time to time by the Board of Directors; or any other action that is not in the best interest of the Association as solely determined by a two-thirds majority of the Board of Directors.

No member shall be suspended or expelled except upon written charges against the Member filed with the Secretary (with a copy to the President) to be considered by the Board of Directors at any regular special meeting of the Board called for that purpose by the President. The Secretary shall give the Member not less than fourteen (14) days written notice of the time and place of the meeting at

which said charges shall be considered and shall specify in writing the charges which have been filed against the Member. No Member shall be removed from membership unless at least two thirds of all Board of Directors present at the meeting, at which charges are considered, vote affirmatively to remove the Member. The member against whom charges have been filed shall be given the opportunity to be heard at any such meeting and to be represented by counsel of their choosing, at his or her sole expense. If a Member is removed, no refunds of any membership dues shall be given.

A suspended Member will enjoy none of the rights or privileges of membership while the suspension is in effect, but shall resume as former status in the Association, once suspension has expired or been terminated.

An expelled member may be reinstated upon the terms and conditions specified by the Board of Directors in each individual case.

Members shall conduct their business practices between other members with integrity in an honest manner and shall not conduct any business transaction which would tend to bring disrepute to the Member's business, the business of another member, or to any part of the real estate investing industry.

ARTICLE THREE

Meetings of Members

Section I

Annual Meeting

An annual meeting of the members will be held during the second or third quarter of each year for the purpose of electing directors and for the transaction of such other business as may come before the meeting. The general annual meeting is the only meeting open to all members.

Section II

Special Meetings

Special meetings of the members may be called by the president, the board of directors, or by Regular Members having not less than twenty-five per cent (25%) of the votes entitled to be cast at such meeting.

Section III

Time and Place of Meeting

The board of directors may designate the time and place, either within or without the State of Texas, as the place of meeting for any annual meeting or for

any special meeting called by the board of directors. If a special meeting is called by the president or the members pursuant to Section II above, the party or parties calling the meeting, shall designate the time and place of the meeting but the place shall be within the contiguous forty-eight states of the United States of America or during the annual meeting, wherever held.

Section IV Notice of Meetings

Notice stating the place, day, and hour of any meeting of members must be delivered, by mail or electronically, to each Regular Member entitled to vote at such meeting, not less than thirty (30) nor more than sixty (60) days before the date of such meeting, by or at the direction of the president, or the secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these by-laws, the purpose or purposes for which the meeting is called will be stated in the notice. If mailed, the notice of a meeting will be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the corporation, with postage prepaid. If sent electronically, the notice of a meeting will be deemed to be delivered when a sent receipt is received from the address that is on file for the member from the last group update received.

Section V Informal Action by Members

Any action required by law to be taken at a meeting of the members, or any action that may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed physically, or electronically by all of the members who may vote with respect to the subject matter.

Section VI Quorum

The members holding twenty-five percent (25%) of the votes that may be cast at any meeting will constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the votes present may adjourn the meeting from time to time without further notice.

Section VII Proxies

At any meeting of members, a Regular Member entitled to vote may vote by proxy executed in writing by the chief executive officer of the member group. No proxy will be valid for more than one meeting or any adjournment thereof. A

proxy may be given only to another Regular Member or a member of the board of directors. No Regular Member may hold more than the proxy of two other Regular Members in addition to their regular vote. Other than proxies, no person shall cast a vote for more than one Regular Member.

Section VIII Voting by Mail

In order to assure the widest possible participation, where directors are to be elected by Regular Members, Regular Members may vote by mail in such manner as the board of directors determines.

ARTICLE FOUR

Board of Directors

Section I General Powers

The affairs of the corporation will be managed by its board of directors. Directors need not be members of the corporation.

Section II Number, Tenure, and Elections

The number of directors will be nine. Directors will be elected for a term of three years beginning January 1st of the year following election. Each director will hold office for the term for which he or she is elected until his or her successors have been elected and qualified. Each Director will serve for one term. A director who has served a term will be eligible to be reelected or reappointed only after having spent twelve months off of the Board of Directors.

Regular members will vote for three directors to serve for a total of three years each year at the Annual Meeting.

Section III Election Procedure

Nominating Committee. At the regular Annual Board meeting, the President shall appoint, subject to approval by the Board of Directors, a Nominating Committee of three (3) members in good standing of the National REIA. The Past President shall act as or designate the chairperson of the committee.

At the selected Board meeting, the Nominating Committee shall present to the Vice President a slate of candidates to serve three-year (3) terms to replace the directors whose regular terms are expiring. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship. No Board member who has served a three-year (3) term is eligible for reelection until a period of one (1) year elapses.

Publicity of Nominations. Within 30 days of receipt of the report of the Nominating Committee, the President-elect shall notify the membership by mail of the names of persons nominated as candidates for directors and the right of petition.

Nominations by Petition. Additional names of candidates for directors can be nominated by petition bearing the genuine signatures of at least two (2) qualified members of the National REIA. Such petition shall be filed with the Nominating Committee within five (5) days after notice has been given of the names of those nominated. The determination of the Nominating Committee as to the legality of the petition(s) shall be final.

Determination. If no petition is filed within the designated period, the nominations shall be closed and the nominated slate of candidates shall be arranged on a ballot. Instructions will be to vote for three candidates only. The President shall mail this ballot to all active members at least thirty (30) days before the regular Annual Board meeting.

The ballots shall be marked in accordance with instructions printed on the ballot and returned to the National office within fifteen (15) days of the postmarked date on the mailed ballot. The Board of Directors shall at its regular Annual meeting declare the three candidates with the greatest number of votes, as reported by the judges, elected.

Section IV Qualifications

A person shall be eligible to be elected to the board of directors who meets all of the following qualifications:

- a) The person has served for at least two years as an officer, trustee, director or leader of groups. A Leader of a Group is defined as the head of any Regular Member group which does not elect officers, trustees or directors, that qualifies as a Regular Member of The National Real Estate Investors Association corporation.

- b) The person has attended at least two membership meetings of The National Real Estate Investors Association Corporation spanning at least 11 months prior to being nominated. Membership meetings include any meetings of the general membership, including annual meetings and training conferences.
- c) The person derives income or benefits from real estate investing.
- d) The person is a member in good standing as a regular member at the time of running and serving in office.
- e) No more than one person from any Regular Member group may serve at the same time.

Section V Disclosure/Conflict of Interest

As long as an individual is serving on the board of directors of the Association, that individual owes a strict duty of loyalty to the Association. This means that directors of the Association must exercise their independent judgment in the best interest of the Association and avoid conflicts of interest. A conflict of interest arises any time an director of the Association does not act in the best interest of the Association, but instead subordinates the interest of the Association to his or her own or someone else's interests. If an action of the board could reasonably be considered a conflict of interest for a board member, and it requires a vote, the affected board member may be asked to absent himself/herself from the vote.

Section VI Regular Meetings

A regular annual meeting of the board of directors will be held without other notice than this by-law, at the same place, as the annual meeting of members. The board of directors may provide by resolution the time and place, either within or without the State of Texas, for the holding of additional regular meetings of the board without other notice than such resolution.

Section VII Special Meetings

Special meetings of the board of directors may be called by or at the request of the president or any three directors. The person or persons authorized to call special meetings of the board may fix any place, either within or without the State of Texas, as the place for holding any special meeting of the board called by them.

Section VIII Notice

Notice of any special meeting of the board of directors must be given at least fifteen (15) days prior to such meeting by written notice delivered personally or sent by mail, facsimile, or electronically to each director at his or her address as shown in the records of the corporation. If mailed, such notice will be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by facsimile or electronically, such notice will be deemed to be delivered when the facsimile or email is transmitted. Any director may waive notice of any meeting. The attendance of a director at any meeting will constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these by-laws.

Section IX Quorum

A majority of the board of directors will constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section X Manner of Acting

The act of a majority of the directors present in person or by proxy at a meeting at which a quorum is present will be the act of the board of directors, unless the act of a greater number is required by law or by these by-laws. No director shall hold a proxy for more than one other director. A proxy can only be given to another director. Directors present by proxy may not be counted toward a quorum.

Section XI Attendance Requirements

All board members are expected to attend 12 meetings of the board of directors annually. Three of these meetings are face to face meetings at a time and place agreed to by a majority of the board of directors. Attendance at all three of the face to face meetings is required. In the event of an emergency the absent director may plea with the board for an excused absence. In the event a member of

the board of directors should be absent 3 times in a twelve month period from the regularly stated meetings of the board of directors, it shall be considered as a resignation from the Board of Directors. Said director may petition the Board of Directors for reinstatement at the next regularly stated board meeting. An affirmative vote of a majority of the board of directors would reinstate.

Section XII Vacancies

Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the board of directors. A director filling a vacancy will serve for the unexpired term of his or her predecessor in office.

Section XIII Compensation

By resolution of the board of directors any director may be indemnified for expenses and costs, including attorney fees, actually and necessarily incurred in connection with any claim asserted against that director,(not to exceed the limits and coverage of National REIA's Liability Insurance Policy. by action in court or otherwise, by reason of his or her being or having been such director, except in relation to matters as to which he or she may have been guilty of gross negligence or willful or intentional misconduct in respect of the matter in which indemnity is sought.

Directors may be reimbursed for actual expenses incurred in connection with their service as a director in accordance with policies adopted by the board of directors. Directors may be paid a per diem fee for attendance at board meetings in accordance with policies adopted by the board of directors.

Section XIV Telephone Meetings

Members of the board of directors or any committee of the board of directors may participate at any meeting of the board or such committee through the use of a conference telephone, web meeting, or other communications device by means of which all persons participating in the meeting can hear each other. Participation in such meeting will constitute attendance and presence in person at the meeting of the person or persons so participating, except where a director or committee member participates in a meeting for the sole purpose of objecting to the transaction of any business on the grounds that the meeting has not been lawfully convened or called.

Section XV
Removal of a Director

Any officer or director may be removed during his or her term by vote of two-thirds of the board of directors whenever, in the board's judgment, removal of such person would serve the best interest of the association. Any officer or director may be removed from office by the board at any time, but only "for cause".

ARTICLE FIVE

Officers

Section I
Officers

The officers of the corporation will be a president, one or more vice-presidents (the number to be determined by the board of directors), a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint such other officers, including one or more assistant secretaries, and one or more assistant treasurers, as it may deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section II
Qualifications of Officers

No person shall be eligible to be elected President until having served on the Board of Directors for at least six (6) months.

Section III
Election and Term of Office

The officers of the corporation will be elected annually by the board of directors at the regular annual face to face meeting of the board of directors. The election of officers shall be the first item of business at the regular annual face to face meeting of the board of directors. New offices may be created and filled at any meeting of the board of directors. Each officer will hold office until his or her successor has been elected and qualified.

Section IV Removal

Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served by such action, but such removal will be without prejudice to the contract rights, if any, of the officer so removed.

Section V Vacancies

A vacancy in any office, because of death, resignation, removal, disqualification, or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section VI President

The president will be the principal executive officer of the corporation and will, in general, supervise and control all of the business and affairs of the corporation. The president will preside at all meetings of the members and of the board of directors. The president may sign, with the secretary or any other proper officer of the corporation authorized by the board of directors have authorized to be executed, except in cases where the signing and execution thereof will be expressly delegated by the board of directors or by these by-laws or by statute to some other officer or agent of the corporation. In general, the president will perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

No person will be eligible to serve as president for more than Two (2) consecutive years.

Section VII Vice-President

In the absence of the president from a meeting, the First Vice-President will perform the duties of the president, and when so acting, will have all the powers of and be subject to all the restrictions on the president. Any vice-president must perform such other duties as from time to time may be assigned by the president or by the board of directors.

Section VIII Treasurer

At the expense of the corporation, if required by the board of directors, the treasurer and all officers and check signers will give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the board of directors may determine to be appropriate. The treasurer will be responsible for the performance of the following: to have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for money due and payable to the corporation in such banks, trust companies, or other depositories as may be selected by the board of directors, and, in general, perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the president or by the board of directors.

Section IX Secretary

The secretary will keep the minutes of the meetings of the members and of the board of directors in one or more books provided for that purpose; see that all notices are given in accordance with the provisions of these by-laws or as may be required by law; be custodian of the corporate records and of the seal of the corporation, the execution of which on behalf of the corporation under its seal is authorized in accordance with the provisions of these by-laws; keep a register of the post office address of each member which will be furnished to the secretary and such other duties as from time to time may be assigned by the president or by the board of directors.

Section X Assistant Treasurers and Assistant Secretaries

At the expense of the corporation and if required by the board of directors, the assistant treasurers will give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors may determine to be appropriate. The assistant treasurers and assistant secretary or by the president or the board of directors.

Section XI Executive Committee

The Executive Committee shall include the President, Vice Presidents, Secretary, Treasurer, and the immediate Past-President.

a) Meetings. The Executive Committee shall meet at such times and places as it

shall determine or upon call of the President.

- b) Duties and Powers. Between meetings of the Board of Directors, the Executive Committee shall have such powers and authority as granted by the Board of Directors in the management of the Corporation. Actions taken by the Executive Committee must be ratified by the Board of Directors at its next regular or special meeting called for the purposes of ratification. However, in the event that action is not ratified, any actions taken shall be considered valid, as to all third parties, to the extent that invalidation would prejudice such third parties.
- c) Minutes. The Secretary shall keep minutes of all meetings of the Executive Committee, and shall report the results of such meetings to the Board of Directors for ratification at the next regularly scheduled or special meeting of the Board of Directors.
- d) Quorum. A majority of the voting members of the Executive Committee shall be necessary to constitute a quorum for the transaction of business, and the action of a majority of the members of the Executive Committee present at a meeting at which a quorum is present shall be considered the action of the Executive Committee.

ARTICLE SIX

Committees

Section I

Committees of Directors

The board of directors, by resolution adopted by a majority of the directors in office, may designate other committees, each of which must consist of two or more directors, which committees, to the extent provided in the resolution, will have and exercise the authority to them will not operate to relieve the board of directors, or any individual director, of any responsibility imposed by law.

A designated committee may perform the functions of any officer and the functions of any two or more officers may be performed by a single committee, including the functions of both president and secretary.

Section II

Other Committees

Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee will be members of the corporation, and the president of the corporation will appoint the members. Any committee member may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interest of the corporation will be served by such removal.

Section III Term of Office

Each member of a committee will continue as such until the next annual meeting of the members of the corporation and until a successor is appointed, unless the committee is sooner terminated, unless such member is removed from such committee, or unless such member ceases to qualify as a member of such committee.

Section IV Chair

One member of each committee will be appointed chair by the person or persons authorized to appoint the committee members.

Section V Vacancies

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section VI Quorum

Unless otherwise provided in the resolution of the board of directors designating a committee, a majority of the whole committee will constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present will be the act of the committee.

Section VII Rules

Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the board of directors.

ARTICLE SEVEN

Contracts, Checks, Deposits and Funds

Section I Contracts

The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section II Checks, Drafts, or Orders for Payment

All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation will be signed by such officer or officers, agent or agents of the corporation and in such manner as is from time to time be determined by resolution of the board of directors.

Section III Deposits

All funds of the corporation must be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

Section IV Gifts

The board of directors may accept or reject on behalf of the corporation any contribution, gift bequest, or devise for the general purposes, or for any special purpose, of the corporation.

ARTICLE EIGHT

Certificates of Membership

Section I

Certificates of Membership

The board of directors may provide for the issuance of certificates evidencing membership in the corporation, which will be in such form as may be determined by the board. Such certificates will be signed by the president or a vice-president and by the secretary or an assistant secretary.

Section II

Issuance of Certificates

If the board of directors has provided for the issuance of certificates of membership under the provisions of Section I of this Article, when a member has been elected to membership and has paid any initiation fee and dues that may then be required, the secretary must issue a certificate of membership in the new member's name and deliver it to the new member.

ARTICLE NINE

Dues

Section I

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 members of each class.

Section II

Payment of Dues

Dues will be payable in accordance with policies adopted by the board of directors.

Section III

Default and Termination of Membership

When any member of any class is found to be in default in the payment of dues for a period of 60 days from the beginning of the fiscal year or period in which such dues become payable, his or her membership may be determined by the board of directors in the manner provided in ARTICLE TWO of these by-laws.

ARTICLE TEN

Miscellaneous

Section I

Books and Records

The corporation will keep correct and complete books and records of account and will also keep minutes of the proceedings of its members, board of directors, and committees having any of the authority of the board of directors, and will keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. At the written request of any member, the current list of Regular Members and the most recent tax returns will be provided to said member.

Section II

Fiscal Year

The fiscal year of the corporation will begin on the first day of January and end on the last day of December in each year.

Section III

Corporate Seal

The board of directors will provide a corporate seal, which will be in the form prescribed by the board of directors.

Section IV

Waiver of Notice

Whenever any notice is required to be given under the provisions of the Texas Non-Profit Corporation Act or under the provisions of the articles of incorporate or the by-laws of the corporation, a waiver of such notice, in writing signed by the person or persons entitled to such notice whether before or after the time stated therein, will be deemed equivalent to the giving of such notice.

ARTICLE ELEVEN

Amendments
Section I
Power of Members to Amend By-laws

At any annual meeting of the members, the by-laws of this corporation may be amended, repealed, or added to, or new by-laws may be adopted by the vote of sixty percent (60%) of all Regular Members. The members in amending, repealing, or adopting a particular by-law may expressly provide that the board of directors may not amend or repeal that by-law.

By-law modifications may be voted on by the Regular Members or the board of directors if notice is given to all Regular Members and all directors at least forty-five (45) days prior to the vote. Proposed by-law modifications may be voted on by the members if the modification is proposed in writing to the Secretary of the corporation by ten percent (10%) of the Regular Members sixty (60) days prior to the vote.

Section II
Power of Directors to Amend By-laws

Subject to the limitations of the articles of incorporation, these by-laws, and the Texas Non-Profit Corporation Act, concerning corporate action that must be authorized or approved by the members of the corporation, the by-laws of this corporation may be amended, repealed, or added to, or new by-laws may be adopted, by a vote of sixty percent (60%) of the board of directors. No proposed by-law modification may be voted on by the board of directors unless the modification is proposed in writing to the Secretary of the corporation by two (2) directors sixty (60) days prior to the vote.

Section III
Dissolution Clause

Upon dissolution or winding up of the affairs of this association, the Directors, after providing for the payment of all obligations, shall distribute any remaining assets to any non-profit, tax exempt organization of the Director's discretion.

Adopted June 19, 1994

Revised and Amended: February, 2002

Revised and Amended: November, 2006