

Bylaws as of September 21, 2017

BY LAWS OF INDIANA LAND TITLE ASSOCIATION, INC.

As Amended September 21, 2017

ARTICLE I — NAME

SECTION 1. The name of the Association shall be "INDIANA LAND TITLE ASSOCIATION, INC." (the "Association")

ARTICLE II – OBJECTIVES AND PURPOSES

SECTION 1. The objectives and purposes of the Association are these:

- (a) To promote the general welfare of the land title industry.
- (b) To promote professional standards and ethics.
- (c) To promote the safe and efficient transfer of ownership of and interests in real property within the free enterprise system.
- (d) To provide information and education to consumers; to those who regulate, supervise, or enact legislation affecting the land title industry; and to its members.
- (e) To maintain liaison with users of the products and services provided by its members, and also with government.
- (f) The Association shall not engage in any acts or enter into any agreements which restrain any person or entity from lawfully engaging in the business of production of title evidence or title insurance.

ARTICLE III - EMBLEM AND USAGE

SECTION 1. The emblem of the Association shall be determined, from time to time, by the Board of Governors. (the "Board")

SECTION 2. The use or display of the emblem of the Association together with the words "MEMBER OF INDIANA LAND TITLE ASSOCIATION, INC." may be used in advertising and displayed in the member's place of business and is specifically limited to members of the Association in good standing.

ARTICLE IV - FISCAL AND ELECTORAL YEAR

SECTION 1. The fiscal year of the Association shall be the period commencing January 1st and ending December 31st.

SECTION 2. The officers shall be elected and installed at the annual meeting of the members and shall assume their offices commencing January 1st, following their election and installation, and ending December 31st.

ARTICLE V - MEMBERSHIP

SECTION 1. Classes of Membership.

There shall be four (4) classes of membership designated as follows: Active, Affiliate, Life Member Emeritus and Honorary.

(a) Active Member: Any individual or business entity that engages in and is legally qualified to engage in the business of land title evidencing or insuring as an abstractor, underwriter, or title insurance agent duly licensed and qualified to do business in the State of Indiana, and who subscribes and adheres to the Code of Ethics of the Association as adopted, amended, or interpreted as herein provided, and agrees to be governed by the bylaws of the Association, shall be eligible for active membership in the Association.

(b) Affiliate Member: Affiliate membership is limited to individuals or business entities not eligible for active membership. An affiliate membership is available to any individual or business entity engaged in any of the following professions, trades or callings, including, but not limited to: title search services, real estate brokers, attorneys, mortgage bankers, surveyors, lending institutions, developers, builders, licensed closing agents and individuals or business entities engaged in providing services related to the land title industry who subscribe and adhere to the Code of Ethics of the Association as adopted, amended, or interpreted as herein provided, and agrees to be governed by the bylaws of the Association, shall be eligible for affiliate membership in the Association.

(c) Life Member Emeritus: Life member emeritus may be granted by the Board to any person for distinguished and meritorious service who is or previously has been an Active Member or who is or previously has been an employee of an active member of this Association.

(d) Honorary Member: Honorary membership may be granted by the Board to any person for the performance of

distinguished and meritorious service to this Association or to the science of land title evidencing. Such membership is limited to persons not eligible to be an active member or life member emeritus.

SECTION 2. Application. Any individual or business entity desiring to become an active or affiliate member of the Association shall make application on a form prescribed by the Board for such membership. Such applicant shall also furnish such additional information as may be requested by the membership committee in order to enable it to determine the eligibility of the applicant. The membership committee shall refrain from approving any applicant for membership until it has made diligent inquiry and found that such applicant for membership is currently licensed and in good standing with any applicable licensing agency, department, commission or other entity having jurisdiction over applicant's profession, that such applicant for membership is of such character and reputation and possessed of the necessary qualifications to fit the applicant for the appropriate membership, and that said applicant has also pledged itself to adhere to the code of ethics of the Association, and agrees to be bound by the bylaws of the Association.

SECTION 3. Admission. An applicant for active or affiliate membership meeting the requirements for membership in the Association shall, by an affirmative vote of two-thirds (2/3) of the members of the membership committee, be admitted to its appropriate membership herein. In the event an application for membership has not been approved by the membership committee, said application shall be reviewed and be reconsidered by the Board prior to notification of denial to the applicant.

SECTION 4. Voting. Each active member of the Association who pays dues as prescribed by the Board shall be entitled to cast one vote at membership meetings as defined in Article VI. When more than one (1) person representing a business entity attends a meeting, one (1) person shall be designated as the person to cast any vote. The Secretary/Treasurer of the Association shall prepare a list of eligible voting members to cast their votes at the annual and/or special meeting(s). No vote may be cast by proxy. Affiliate, life member emeritus and honorary members have no separate voting rights in the Association.

SECTION 5. Publications. Each member who pays dues as prescribed by the Board shall be entitled to one listing per membership in the membership directory, one listing per membership on the Association's website, and a subscription to the Association's publication and such other benefits as may be from time to time conferred by the Board.

SECTION 6. Termination of Membership. The Board may terminate or suspend the membership of any member of the Association for a duration to be determined by the Board at the time of suspension for any reason whatsoever including, but not limited to:

(a) Default by said member in payment of assessed dues; (b) placement of member company under conservatorship or receivership by Indiana Department of Insurance; (c) violation of the code of ethics established by the Association for governing the conduct of its members, as established in Article XVIII; (d) suspension or revocation of a member's license by the department of insurance or other professional licensing agency, department, commission or other entity having jurisdiction over a member's profession.

SECTION 7. Resignation. A member may resign by filing a written resignation with the secretary/treasurer of the Association but such resignation shall not relieve the member so resigning of the obligation of paying any dues, assessments or other charges theretofore accrued and unpaid.

SECTION 8. Transfer of Membership. Membership in the Association is not transferable or assignable except where the new entity is composed wholly of the principals of the former member. In the event of the sale of all of the assets or all of the stock of a current member, the purchaser must make a new application for membership.

SECTION 9. Divestment of Property Interest. No member shall have or acquire any right, title or interest, either legal or equitable, in or to the property of the Association. In the event of dissolution, any assets of the Association remaining after payment of its obligations shall be distributed to one or more regularly organized charitable, educational, scientific or philanthropic organizations to be selected by the Board.

SECTION 10. Reinstatement. Subject to such terms and conditions as the Board may deem appropriate, at least six (6) months following after the termination of the membership of any member of the Association for any reason whatsoever, such former member may, upon written request signed by such former member and filed with the secretary/treasurer, petition the Board for reinstatement of membership in the Association and by an affirmative vote of two-thirds (2/3) of the members of the Board, such former member shall be reinstated to membership upon payment of any delinquent and current dues, plus any late fees, if the termination was for non-payment of dues.

ARTICLE VI – MEETINGS

SECTION 1. Place and Time. All meetings of the members of this Association shall be held at such time and place as determined by the Board and shall be defined as a meeting open to all members.

SECTION 2. Annual Meeting. An annual meeting of the members of the Association shall be held, in convention, at

such time and place during each fiscal year as the Board shall determine, provided, however, if the convention is held outside the State of Indiana, the annual meeting shall be held, prior to the convention, within the State of Indiana. The president and president-elect shall recommend the sites of their respective conventions to the Board which may approve such recommendation by a two-thirds (2/3) vote.

SECTION 3. Mid-year Meeting. The Association may hold a mid-year meeting at a time and place fixed by the Board.

SECTION 4. Special Meetings. Special meetings of the members of the Association may be called by the president, a majority of the Board or by written petition of not less than twenty-five percent (25%) of the active members in good standing of the Association. The person or persons calling the special meeting shall designate in writing a place within the State of Indiana, stating the time, place, and purpose of the meeting.

SECTION 5. Notice of Meeting. Written notice or printed notice stating the place, day and hour of any meeting of members shall be delivered, either personally, by mail or electronic transmission to each member of the Association, not less than twenty (20) nor more than fifty (50) days before the date of such meeting, by or at the direction of the president, or the officer or persons calling the meeting. In case of a special meeting the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of the meeting shall be deemed to be delivered to the member at their address as it appears on the records of the Association, when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. If the notice is sent by electronic transmission, it shall be deemed delivered if sent to the last known electronic address of the member unless the delivery system provides a notice of delivery failure, in which case the notice shall be mailed to the member through the United States mail.

SECTION 6. Quorum. The active members present at any annual, mid-year, or special meeting shall constitute a quorum at such meeting; provided, however, that at least ten percent (10%) of the active voting members must be present to constitute a quorum at the annual and mid-year meetings and forty (40) voting members must be present to constitute a quorum at the calling of a special meeting of the Association.

ARTICLE VII - MEMBERSHIP DUES AND ASSESSMENTS

SECTION 1. Annual Dues and Assessments. The Board may determine from time to time the amount of a fee, annual dues, and special assessments payable to the Association by the members.

SECTION 2. Payment of Association Dues and Assessments. Dues and assessments shall be payable as determined by the Board. Dues of a new member shall be prorated from the first day of the month in which such new member is accepted to membership, for the remainder of the fiscal year of the Association. Invoices for dues shall be mailed by November 1st of each calendar year. Dues are to be paid by January 1st. Members will be assessed a penalty to be determined annually by the Board for any dues not paid by January 1st. Life members emeritus and honorary members are not required to pay dues. Any member whose membership is terminated or suspended for any reason is not entitled to a refund of any dues paid.

SECTION 3. Suspension. A member's failure to pay prior to February 1st shall require a notice of suspension to be mailed to said member.

SECTION 4. Non-payment of Dues After Notice of Suspension. Membership of any member who has not paid his dues prior to March 1st after a notice of suspension has been mailed will be terminated forthwith without further action. A terminated member may not use the term "Member of Indiana Land Title Association, Inc." on any stationery, in advertising, or be displayed in the member's place of business. The terminated member will be excluded from a listing in the Association's directory and website. The Association reserves the right to pursue all necessary remedies to enforce the requirements of this section.

ARTICLE VIII — BOARD OF GOVERNORS

SECTION 1. General Powers. The affairs of the Association shall be managed by its Board elected from the active members of the Association, or representatives of members, eligible to vote.

SECTION 2. The Board of Governors. The Board shall be composed of the president, president-elect, vice president, secretary/treasurer, immediate past president, the chair of the Agents Section, the chair of the Underwriters Section and up to seven (7) but not less than (4) at large governors. Any individual representative of an active member who is a resident of the State of Indiana, shall be eligible to serve as a governor; provided, however, not more than one (1) person shall be of direct relation i.e. spouse, parent, grandparent, child, nor shall not more than one (1) person be from the same corporation, partnership or business entity, unless change in employment or business merger should occur then such individual shall complete their term. However, the chair of the Agents Committee and the chair of the Underwriters Committee may be from the same corporation, partnership or business

entity as another Board member. At large board members may serve no more than three (3) consecutive terms. The immediate past president can only serve on the Board at large for one year but shall be permitted to serve on the board again after three years. Two (2) at large governors shall be elected to the Board for a term of two (2) years at the annual meeting or a special meeting of the Association. The chair of the Agents Committee and the chair of the Underwriters Committee shall serve for a one (1) year term. The newly elected Board shall assume office January 1st.

SECTION 3. Regular Meetings. The Board shall meet within sixty (60) days after assuming office, and thereafter at least once per quarter. In addition, a regular meeting shall be held at the call of the president, or upon written request of six (6) members of the Board, either of which can be held by electronic and/or telephonic means as an alternative to an *in personam* meeting.

SECTION 4. Special Meetings.

Special meetings of the Board may be called by or at the request of the president, or a majority of the Board, and shall be held at any place within the State of Indiana as the place and time for holding any special meeting of the Board called by them. Should the matter be considered to be of such urgency, or should it be unnecessarily expensive to assemble the Board then a meeting of the Board may be held by telephone conference or any other means by which the Board can speak to, and hear each other, provided that each governor is given notice of the time when such telephone conference shall be held.

SECTION 5. Notice of Meetings.

Notice of each meeting of the Board shall be given at least five (5) business days previous thereto by written notice delivered personally or sent by mail or other mode of transmittal to each governor at their address as shown by the records of the Association. If such notice is sent by mail, it shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. If notice is given by mode of transmittal other than mail, it shall be deemed delivered when transmitted and receipt acknowledged by the recipient. Notice of all special meetings shall state the purpose of the meeting, and the business to be transacted at the meeting of the Board.

SECTION 6. Quorum.

A majority of the Board shall constitute a quorum for the transaction of the business at any meeting of the Board; but, if less than a majority of the Board is present at said meeting, a majority of the Board present may adjourn the meeting.

SECTION 7. Manner of Acting.

The act of the majority of the board members present at a Board meeting at which a quorum is present shall constitute the act of the Board unless the act of a greater number is required by law or by these bylaws. Action taken by a mail ballot or by any other means of transmission of the members of the Board in which at least a two-thirds (2/3) majority of such board members indicate in writing their agreement, shall constitute a valid action of the Board, if so reported in the minutes of the next regular or special Board meeting. A board member is permitted to vote by electronic mail and by submitting a vote by electronic mail is considered present at the meeting for the purpose of determining a quorum.

SECTION 8. Vacancies.

Any vacancy occurring in the Board except that of president of this Association may be filled by a vote of the majority of the Board. A board member elected to fill such a vacancy shall serve only for the unexpired term of his predecessor in office.

SECTION 9. Removal from Office.

Any board member of the Association may be removed by an affirmative vote of two-thirds (2/3) of the members of the Board whenever in its judgment the best interest of the Association would be served; provided, however, the Board shall remove any board member who moves out of state or ceases to do business in the state or ceases to represent an active Association member.

SECTION 10. Compensation.

The compensation, if any, of board members, or any of the officers, agents, and employees and others retained to perform services for the Association shall be fixed by the Board.

SECTION 11. Other Powers.

The Board shall have any and all additional powers deemed necessary or appropriate by the Board for carrying out the management of the Association provided such powers are deemed consistent with the provisions herein.

SECTION 12: Attendance

Each board member shall make every effort to attend all Board meetings. Two (2) absences is the maximum number allowed in a given year. If absences exceed the allowable number, the president, or in his absence, the president-elect of the Association may review that board member's absentee record and make a recommendation to the Board

for pardon or for removal from the Board as defined in Article VIII, Section 9. If removal action is taken, the remaining board members may select a replacement for immediate occupancy as reflected in Article VIII, Section 8.

ARTICLE IX - OFFICERS AND DUTIES

SECTION 1. Officers.

The elected officers of the Association shall be the president, president-elect, vice president, and secretary/treasurer.

SECTION 2. Election of and Term of Office.

The officers of the Association shall be elected annually by the members at the regular annual meeting of the members of the Association.

SECTION 3. President.

The president shall be the principal executive officer of the Association and shall, in general, supervise and control all of the business and affairs of the Association. The president shall be a member ex officio of all committees. The president shall preside at all meetings of the members and shall act as chairperson of the Board. The president can only vote: (1) when the vote is by ballot which can be requested by any Board member, or (2) when said vote will break a tie vote. The president shall recommend to the American Land Title Association a state trustee for the Title Industry Political Action Committee.

SECTION 4. President-Elect.

The president-elect shall act as first assistant to the president of the Association and shall aid the president in the performance of his duties hereunder. The president-elect shall be devoted to the task of understanding the operations of the Association and the business of the Association so that, upon becoming president of the Association, s/he will better understand its functions, purposes and activities. Upon the death, resignation, or removal from office as provided by Article VIII, Section 9 herein of the president, the president-elect shall succeed with full power to the office of president for the remainder of the term. In the absence of the president, or in the event of his/her inability or refusal to act upon the direction of the Board, the president-elect shall perform the duties of the president, and when so acting shall have all power of and be subject to all restrictions upon president.

SECTION 5. Vice President.

The vice president shall perform the duties of the president-elect in case of the absence of the president-elect or his inability to act. The vice president shall act as chairman of the Audit Committee.

SECTION 6. Secretary-Treasurer.

The secretary/treasurer shall keep the minutes of the meetings of the members of the Board; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the Association's records and seal and keep and maintain a register of the post office address of each member which shall be furnished to the secretary/treasurer by such member; and, in general, perform all duties incident to the office of secretary/treasurer and such other duties as from time to time may be assigned to him by the president or by the Board. The secretary/treasurer shall also have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipt for monies due and payable to the Association from all sources and make deposit of all such monies in the name of the Association in such banks, trust companies or other depositories as shall be determined by the Board and, in general, perform all the duties incident to the office of secretary/treasurer and such other duties as may from time to time be assigned to him by the president or by the Board.

The Board has the ability to appoint an executive director to perform any and all duties to be performed by the secretary/treasurer. The Board has the ability to appoint a fellow Board member to be the Assistant Treasurer who can perform any and all duties that can be performed by the Secretary-Treasurer.

SECTION 7. Executive Director.

The Board is authorized to contract for the services of an executive director. The contractual terms of the executive director shall be determined, by an affirmative vote of two-thirds (2/3) of the members of the Board. The executive director has no voting rights. The Board may cancel the contract, pursuant to the terms of the contract, at any time by an affirmative vote of two-thirds (2/3) of the members of the Board sitting in a regular or special meeting called for that purpose.

ARTICLE X – COMMITTEES

SECTION 1. Standing Committees.

The following committees shall constitute standing committees of the Association:

**BYLAWS COMMITTEE
CONVENTION COMMITTEE
EDUCATION COMMITTEE
GOVERNMENT AFFAIRS COMMITTEE
MEMBERSHIP COMMITTEE
NOMINATING COMMITTEE
INDIANA TITLE POLITICAL ACTION COMMITTEE
GRIEVANCE COMMITTEE
COMMUNICATIONS AND PUBLIC RELATIONS COMMITTEE
OUTREACH COMMITTEE
AWARDS COMMITTEE
AUDIT COMMITTEE
YOUNG TITLE PROFESSIONALS COMMITTEE**

SECTION 2. Creation and Tenure of Committee Members.

Except as otherwise provided herein, the president of the Association shall select the chairperson of each committee. President shall have the authority to appoint said committee chairperson upon installation at the annual meeting. Except as otherwise provided herein, the president-elect of the Association shall appoint a vice chairperson of each committee. The chairperson of each committee, with the advice of the president, shall determine the number of members required for each committee and appoint members in good standing to fill vacancies existing on the committees established by the bylaws and by the Board, including all vacancies created by the expiration of tenure of office of committee members. Any member in good standing shall be eligible to serve on a committee. The president shall have the authority to remove any member from membership on any committee. The president shall remove any committee member who ceases to do business in the state or ceases to represent an affiliate member. Vacancies in membership of any committee occurring prior to the expiration of the committee person's tenure of office may be filled for the unexpired term in the same manner as provided in the case of original appointments.

SECTION 3. Termination of Committees.

The Board, in its discretion, by majority vote, may terminate the existence of a committee.

SECTION 4. Additional Committees. The Board may, by majority vote, create such other committees as the Board deems necessary to effectively carry out the objectives and purposes of the Association. The Board shall likewise determine the duties of such additional committees. The president with the advice of the Board shall thereupon appoint members in good standing to fill the membership of all such committees.

Section 5. Quorum

Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of members of the committee shall be the act of the committee. Voting is permitted both in person and by electronic mail. No proxy voting is allowed.

SECTION 6. Meetings.

Each committee shall meet from time to time at the call of the chairperson. A meeting may be held by telephone conference, provided that each member is given notice by mail or electronic transmission of the time when such telephone conference shall be held.

SECTION 7 Compensation.

Committee members may be compensated either monetarily or through forbearance of registration fees for their work on such committee or attendance at any meeting, convention or seminar upon approval of the committee chair and the Board or its designee.

ARTICLE XI - PURPOSE AND SCOPE OF STANDING COMMITTEES

SECTION 1. Bylaws Committee.

The committee shall consider all proposals to amend, and may on its own propose amendments, to the bylaws of the Association. The committee shall carry out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 2. Convention Committee.

(a) The committee shall work with the president and/or the Board in carrying out requirements for the annual convention and any mid-year convention the Association may hold. (b) The president shall recommend to the committee the convention format and suggested speakers for any convention business program. (c) The committee shall carry out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 3. Education Committee.

(a) The committee shall work to plan, organize, promote and be responsible for the implementation of programs of instruction. (b) The committee shall provide seminars and workshops annually (c) The committee shall carry out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 4. Government Affairs Committee.

(a) The committee shall investigate and review state legislation and regulations affecting the interests and concerns of underwriter and agency operations of the land title industry and shall report to the Board either personally or by mail, fax, or other generally accepted means of communication. The Board, officers, and committee shall immediately determine if there should be full distribution of pertinent information to all members of the Association. If full distribution is to be made, then the Board shall direct the secretary or executive director to immediately make such distribution to all members. (b) The committee shall develop a legislative agenda for review, concurrence or amendment (if appropriate) by the Board (c) The committee shall carry out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 5. Membership Committee.

(a) The committee shall attempt to increase the number of members in the Association through solicitation of new members. (b) The committee shall process and approve or deny applications for membership as set out in the bylaws. (c) The chairperson is responsible for reporting its findings to the Board. (d) The committee shall carry out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 6. Nominating Committee.

(a) At least thirty (30) days prior to the annual convention the committee shall solicit, investigate and recommend candidates to the Board to fill expiring terms of members of the Board and shall present the slate to the general membership no less than ten (10) days prior to the Annual Convention at which time a vote shall be taken by general membership (b) The committee shall consist of three (3) members. The three (3) members are as follows: president, president-elect, and an active at large member who is not currently a member of the Board. In the event of any vacancies occurring, the president will fill such vacancy. Any active member elected to fill such vacancy shall serve only for the remainder of the year. The committee carries out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 7. Indiana Title Political Action Committee.

The committee shall promote the interests of the Association in accordance with state and pertinent federal legislation. The committee carries out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 8. Grievance Committee.

(a) The committee shall consist of not less than four (4) members, only one (1) of whom may be a member of the Board (b) In the event a committee member is from the same county as the complained of or aggrieved member, the Board will replace said committee member in accordance with these bylaws. (c) The committee shall consider and investigate complaints involving alleged misconduct by members in their relations with the general public, the Association, or its members, including but not limited to violations of the code of ethics. The committee shall proceed in the manner provided by Article XV herein. (d) The committee shall report its findings and recommendations in writing to the Board in a timely fashion. Strict confidentiality shall be maintained by all members involved at all times. (e) The purpose and scope of this committee may not be enlarged except by an affirmative vote of six (6) members of the Board. The committee carries out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 9. Communications and Public Relations Committee.

(a) The committee shall oversee and assist in the creation and distribution of all routine publications of the Association, such as printed and electronic newsletters and/or directory. (b) The committee shall be responsible for the maintenance of the handbook of the Association. (c) The committee may, at the request of other committees, assist in the development, promulgation and distribution of other publications. (d) The committee shall be responsible for advising and making recommendations to the Board of Governors and the executive director concerning electronic and social media means of communication, and any other technology issues which may arise (e) The committee shall explore partnerships with charities and other organizations to create opportunities to further the goals of the Association and for the Association to participate in charitable and other activities and projects (f) The committee shall develop and execute programs and projects to promote public understanding and awareness of the land title industry and its services and shall advise the Association on issues that influence public opinion. (g) The committee shall carry out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 10. Outreach Committee.

(a) The committee shall be composed of liaisons designated to make contact with related real estate professional groups. (b) The committee carries out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 11. Awards Committee.

(a) The committee shall be responsible for submitting a list of potential award recipients to the Board for approval and presentation at the annual convention.

(b) The committee shall research for possible nominees for life member emeritus and honorary members for the consideration and approval by the Board. The nominee(s) shall be considered based upon their service to the Association. Those nominees who are approved by the Board shall be honored during the Annual Convention.

(c) The committee shall consist of a minimum of 3 members, including president, and the immediate past president. The president shall select the remaining members(s).

(d) The committee carries out such other duties which may be assigned from time to time by the president and/or the Board.

SECTION 12: Audit Committee

(a) The accounts of the secretary/treasurer shall be audited each year prior to the annual business meeting by a special committee consisting of three (3) active members appointed by the president or by the professional auditor, as determined by the Board, which committee or auditor shall report in writing at the annual business meeting. A copy of said written report shall be furnished to the newly elected president and the newly elected secretary/treasurer.

SECTION 13: Young Title Professionals Committee

(a) This committee shall include all members who are under the age of forty (40).

(b) This committee shall organize social and networking activities for young title professionals and other members.

(c) This committee shall advise the Education Committee on relevant topics for upcoming educational events geared toward young title professionals and their professional development.

ARTICLE XII – SECTIONS

SECTION 1. Sections and Membership therein:

The following Sections of the Association are hereby established:

(a) Abstractors and Agents Section, which shall include all Active members who are abstractors or title insurance agents and are not title insurers or employees of a title insurer. A title insurance underwriter regularly acting as an abstractor or title insurance agent may elect to be a member of this Section **rather** than the Underwriters Section.

(b) Underwriters Section which shall include all Active members who are title insurers or are employees of a title insurer and do not elect membership in the Abstractors and Agents Section in accordance with Article XIII Section 1(a).

SECTION 2. Each Section may adopt bylaws and conduct activities that are not inconsistent or in conflict with the Bylaws of the Association. Voting on Section matters shall be limited to members of the respective Section.

SECTION 3. Section Administration:

(a) Administration of each Section shall be vested in a chair, and a vice chair each of whom shall be an Active member from that Section or a member or employee of a partnership or other business entity or an officer or employee of a corporation that is an Active member from that Section. Subsequent to January 1, 2014, the members of each section may elect to establish an executive committee for the administration of the section to include a chair, a vice chair, a secretary and three other members by majority vote of the members of each section.

(b) Position of the chair and the vice chair on the Abstractors and Agents Section executive committee and the members of an executive committee are limited to individuals acting as an abstractor or title insurance agent, or principals or employees of an abstractor or title insurance agent which is not majority-owned by a title insurance underwriter. For purposes of this section, a title insurance agent is defined as a business entity which is party to an agency agreement with a title insurance underwriter or affiliate. A principal or employee of a title insurance agent serving as a member serving in the position of chair, vice chair or on an executive committee when a title insurance underwriter obtains more than a fifty percent (50%) ownership interest in the title insurance agent will not be eligible to complete the term of office unless the change in ownership occurs in the third year of the term. If the change in ownership occurs during the first or second year of the individual's term of office, the member may complete the current year of the term.

SECTION 4. Nominating Committee: The nominating committee for the election of the chair and vice chair for each section with terms to begin January 1, 2014 shall consist of the chair of the 2013 ad hoc underwriter and agent committee, the current year's president and the president-elect. At least thirty (30) days prior to the annual convention the committee shall solicit, investigate and recommend candidates to fill expiring terms of the positions of chair and vice chair or members of an executive committee and shall present the slate to the section membership no less than ten (10) days prior to the Annual Convention at which time a vote shall be taken by members of the section who are present at the Annual Convention. The nominating committee of each section for the election of chair and vice chair or the Executive Committee subsequent to January 1, 2014 shall consist of the section's chair, vice chair, the ILTA President and the ILTA President Elect president and the notice provisions provided for in Article XI, Section 6 shall apply. Each section shall elect its members of the executive committee at the regular Annual Meeting of the members of the association.

SECTION 5. Terms of Office. The chair and vice chair of each Section shall serve a term of one (1) year but may be nominated for an additional term of one (1) year. The other members of an executive committee shall serve staggered two (2) year terms. Initially, one (1) member shall serve a term of one (1) year; one member shall serve a terms of (2) years; and one (1) member shall serve a term of three (3) years.

Section 6. These sections shall meet at least three (3) times per year and opportunities will be provided for sections to meet at ILTA events including the annual convention. Additional meetings may take place by teleconference. Notices for these meetings will be provided in accordance with Article VIII, Section 5, which describes the notice requirements for the Board meetings.

SECTION 7. A Section may present an action, conducted in conformity with its Bylaws, to the Board of Governors of the Association for further action.

SECTION 8. Annual Report: The chair of the Agents Section and the chair of the Underwriters Section shall submit a written report that will be distributed to the membership at the annual meeting.

SECTION 9. Membership: 1. All ILTA underwriters that have remitted their annual dues as members of ILTA. 2.

VOTING: Each underwriter company member shall have one vote. Voting by email, telephone or voice shall be acceptable. 3. OFFICERS: The Section shall have the following officers: Chairman, and Vice Chairman. The

ILTA Underwriter Section Chairman or Vice Chairman shall serve as Secretary. 4. PURPOSE: The Section shall constitute a forum wherein the underwriters doing business in the State of Indiana can discuss issues affecting the business of title insurance, including code sections, rules and regulations of the Indiana Department of Insurance.

The Section shall have the ability to engage outside counsel, lobbyists, or other representatives as necessary to carry out the business and purposes of the Section. The costs and fees of outside services engaged by the Section shall be payable by a special assessment on the members of the Section based upon the member's market share in Indiana. 5.

MEETINGS: The Section shall have at least one annual in-person meeting and may have as many additional meetings as the Chairman may call. The Chairman shall notify the members in writing of each meeting at least five (5) days prior to the meeting unless the members agree to a lesser time. 6. DISQUALIFICATION: Any individual

representing a member of the section, in any capacity, who ceases to be employed by a member of the Section, shall automatically be disqualified as a member of the section. No specific resignation is required. It is the intent of the members to involve as many members as possible in any activity of the section; however, not more than one person from a company can serve as an officer of the section at the same time. 7. ILTA BYLAWS ADOPTED: To the extent that the ILTA Bylaws are not inconsistent with these section bylaws, those bylaws are adopted by the section.

ARTICLE XIII- AMENDMENT AND REPEAL

SECTION 1. Except as otherwise provided, these bylaws may be amended or repealed by an affirmative vote of two-thirds (2/3) of the members present and entitled to vote at any annual meeting of the membership or at a special meeting called for that purpose. Any proposed amendment by the membership shall be submitted in writing to the president at least sixty (60) days prior to the date of the annual meeting for consideration by the bylaws committee and the Board. Any proposed amendment by the Board and/or its bylaws committee shall be submitted in writing to the president at least thirty (30) days before the annual meeting, and shall be part of the notice prescribed by Article VI, Section 5. Notice of the proposed amendments shall be provided to the general membership no less than ten (10) days prior to the annual meeting at which time a vote shall be taken.

ARTICLE XIV– ORDER OF BUSINESS

SECTION 1. The rules contained in the current edition of Robert’s Rules of Order shall govern the Association in all cases except where they are inconsistent with these bylaws and any special rules of order this Association may adopt.

ARTICLE XV - CERTIFICATES OF MEMBERSHIP

SECTION 1. The Board may authorize the issuance of certificates evidencing membership in the Association which shall be in such form as may be determined by the Board. Such certificates shall be signed by the president and by the Executive Director. All certificates evidencing membership shall be entered on the records of the Association. If any certificate shall become lost, mutilated, or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board may determine.

SECTION 2. When a member has been elected to membership and has paid any application fee, dues and assessments that may then be required, a certificate of membership shall be issued in its name and delivered to it by the Executive Director or secretary/treasurer, if the Board has provided for the issuance of certificates of membership.

ARTICLE XV - PROCEDURES INVOLVING GRIEVANCES

ARTICLE XV - PROCEDURES INVOLVING GRIEVANCES

SECTION 1. Complaints against members of the Association alleging misconduct in their relations with the general public, the Association, or its members, including violations of the code of ethics of the Association, shall be in writing and shall state plainly the complaint. They shall be referred to the grievance committee. The accused member shall be given a copy of the complaint and have thirty (30) days from when received, to answer it in writing. The accused member shall cooperate with the grievance committee and, on request, shall disclose pertinent, but not privileged, facts and records germane to the investigation. A complaint may be submitted anonymously provided that sufficient identity information is given to the president so that an investigation may be conducted.

SECTION 2. At a time and place designated by it, the grievance committee shall hold a hearing on the complaint. At the hearing, the complainant and the accused member may appear personally and with or by counsel. Nevertheless, if, after preliminary investigation, the committee deems the complaint groundless or that the committee lacks authority to act, it may dismiss it.

SECTION 3. After an investigation and hearing on a complaint, the grievance committee's findings, based on the preponderance of the evidence, and recommendations shall be submitted in writing promptly to the Board. A copy shall be given to the accused member. Upon receiving the findings and recommendations, the Board shall, before making a final decision, give the accused member an opportunity to appear in person and with or by counsel and be heard in support of the member's defense.

SECTION 4. The Board, after reviewing the grievance committee's findings and recommendations, may find that the accused member engaged in misconduct or violated the code of ethics and, on the basis of such a finding, may adjudge that the member be censured, suspended, or expelled from the Association. No censure, suspension, or expulsion shall occur, however, except by an affirmative vote of six (6) members of the Board. The decision of the Board shall be put in writing and a copy shall be given to the complainant and the accused member. An adverse decision shall be published in the Association newsletter or other media communication to the membership after the expiration of thirty 30 days for an appeal to be taken. Any decision exonerating the accused member shall not be published in the Association newsletter. The Board shall give notice of the misconduct to the applicable governmental or regulatory body and shall provide full cooperation in any investigation of the misconduct.

SECTION 5. Any decision of the Board suspending or expelling a member shall be final and shall become effective according to its terms unless, within thirty (30) days thereafter, the member shall file in the principal office of the Association a written appeal to the membership of the Association, in which event the decision of the Board shall be held in abeyance pending determination of the appeal at the next convention. Upon appeal, the decision of the Board shall be affirmed or reversed by a majority vote of the active members present and voting at the convention.

SECTION 6. All communications, notices, or pleadings by or from a party to a grievance proceeding shall be sent by certified or registered mail to the Association at its principal place of business. All notices or communications by or from the Association to a party to the proceeding shall be sent by certified or registered mail to the principal office of the party as last entered upon the records of the Association.

ARTICLE XVI – INDEMNITY

To the fullest extent now or hereafter permitted by law, no member of the Board, agent nor employee of the Association shall be personally liable to the Association or to its members for monetary damages for any act or omission in his capacity as a member of the Board, agent or employee, except liability for (i) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of state or federal law, (ii) a transaction from which an improper benefit was received, whether or not the benefit resulted from an action taken within the scope of office, (iii) an act or omission for which liability is expressly required by statute. Any repeal or modification of the foregoing by the members of the Association shall not adversely affect any right or protection existing at the time of such repeal or modification. The effective date of the limitation of liability provided by this section shall be the date such repeal or modification is approved by the members

ARTICLE XVII - GENDER AND USAGE

Whenever any words are used in these bylaws in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases and where any words are used in the singular form they shall also be construed as though they were also used in the plural form in all cases where they would so apply.

ARTICLE XVIII- CODE OF ETHICS OF THE INDIANA LAND TITLE ASSOCIATION, INC.

FIRST

Governed by the laws, customs and usages of the respective communities they serve, and with the realization that transfers of title result from accuracy and perfection of title, members shall issue abstracts of title or policies of title insurance only after a complete and thorough investigation in accordance with the standards established by a member's underwriter contract and/or state or federal law, founded on adequate records and learned examination thereof, and shall otherwise so conduct their business that the needs of their customers shall be of paramount importance.

SECOND

Every member shall act legally, ethically and morally in order to maintain a reputation for honesty and integrity.

THIRD

Ever striving to serve the owners of interests in real estate, members shall endeavor (a) to facilitate transfers of title by elimination of delays and unnecessary exceptions and (b) to make their services available in a manner which will encourage transfers of title, provide adequately for obligations which they assume in connection therewith and afford a fair return on the value of services rendered and capital invested.

FOURTH

Members shall support legislation which is in the public interest and will not encumber real estate with unnecessary restrictions and restraints on alienation.

FIFTH

Members shall not engage in any unfair or deceptive acts or practices, and shall comply with all local, state and federal laws and regulations applicable to conducting their business and shall conduct their business so as to promote the public interest and the continuing integrity and stability of the title industry.

SIXTH

Any matter of an alleged violation of the principles set forth in this code of ethics shall be submitted to the Grievance Committee of the Indiana Land Title Association, Inc.