

UNITED TRUSTEES ASSOCIATION

BYLAWS

(As Amended and Approved By the Members on November 10, 2014 and
Approved by the Board of Directors on March 12, 2014.)



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BY-LAWS
OF THE
UNITED TRUSTEES ASSOCIATION

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BYLAWS
OF
UNITED TRUSTEES ASSOCIATION
A California Nonprofit Mutual Benefit Corporation

ARTICLE I – NAME

Section 1.01. Name. The name of this corporation shall be United Trustees Association (“UTA” or “the Corporation”).

ARTICLE II - OFFICES

Section 2.01. Principal Office. The principal office for the transaction of the business activities and affairs of the Corporation ("Principal Executive Office") is located in the County of San Diego, State of California.

Section 2.02. Changing Principal Executive Office. The Board of Directors ("Board") may change the Principal Executive Office from one location to another. Any change of address will be noted by the Secretary of the Corporation in the form provided by the California Secretary of State for such change. Only if the County and State of the Corporation’s Principal Executive Office is changed, shall the Secretary of the Corporation note the change in these Bylaws, but the change will not be considered an amendment of these Bylaws.

Section 2.03. Branch or Subordinate Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

Section 2.04. Fiscal and Membership Years. The fiscal and membership years shall be the calendar year unless changed by action of the board.

ARTICLE III - PURPOSES

Section 3.01. General Purpose. The general purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under such law.

Section 3.02. Specific Purposes. The specific purposes of UTA are:

(1)(a) To foster, promote, and improve the quality of trust deed, reconveyance and default services (herein "Trustee Services") in general; (b) to improve the standards, procedures and techniques for rendering Trustee Services; (c) to elevate the status and increase the economic and social benefits to the trust deed industry and those who receive its services; and (d) to develop a better understanding and a cooperative relationship with support and related industries and professions as well as with trustors, mortgagors and their successors.

(2) To further these purposes, UTA may provide educational opportunities for members and their employees including conferences, seminars, presentations and/or workshops to keep its membership informed of ethical standards and practices and procedures directed at promoting the stature of the professions providing Trustee Services in better serving the general public.

(3) To expand UTA's membership to multiple states within the United States of America to carry out the purposes set forth herein.

(4) To engage in any lawful act or activity permitted under the Nonprofit Mutual Benefit Corporation Law of the State of California, or in connection with, or incidental to the accomplishment of any of the purposes or objectives herein enumerated.

(5) Commencing with the 2004 amendment to these bylaws, it is the further purpose of UTA to be one united multi-state organization for trustees providing Trustee Services anywhere in the United States.

(6) To further the purpose set forth in subdivision (5) above, UTA may establish volunteer committees as necessary to assist in local outreach, in membership activities and in local education formerly conducted by Regional Chapters (defined below).

ARTICLE IV - MEMBERSHIP

Section 4.01. Prior Regional Associations. UTA is the successor to the California Trustee's Association ("CTA") which was comprised of regional trust deed services associations ("Regional Chapter(s)"), each of which was separately incorporated under the laws of the State of California. Each Regional Chapter shall be formally dissolved within a reasonable period of time, but in no case later than by December 31, 2005. As part of the dissolution, each Regional Chapter shall transfer its assets pursuant to Corporations Code § 7111. Membership in a Regional Chapter shall no longer be a condition of UTA membership commencing with the new fiscal year on January 1, 2005. By May 30, 2005, all UTA officers and directors shall be elected or appointed consistent with these amended Bylaws and, except as provided herein, all former UTA officers' and directors' terms shall

terminate, whether or not the term of such UTA director or officer has been fully served.

Section 4.02. Classes of Members. There shall be three classes of membership. Except as otherwise provided by law, the Board shall have the authority to expand or limit the enumerated categories of membership and to further define the requirements of membership in any particular class of membership.

Section 4.03. Regular Membership. Any reputable individual (a natural person) who, individually or acting through his/her employer, is primarily engaged in regularly providing Trustee Services including, but not limited to, reconveyances, performing the functions of a trustee under a deed of trust, mortgage or other security device in performing nonjudicial foreclosures permitted under the laws of any State or Territory of the United States of America shall be eligible to apply to be a regular member ("Regular Member"). A potential Regular Member, individually acting on his/her own behalf or as an employee or independent contractor for his/her employer, is a person "primarily engaged in the business of providing Trustee Services" in one of the following categories: (1) for a trustee providing nonjudicial foreclosure services; (2) for a company issuing title products related to Trustee Services; (3) support functions (such as posting, publishing, crying sales, etc.); (4) attorneys or their employees who directly and regularly provide Trustee Services or who regularly represent Trustees with respect thereto; (4) employees of any of the above who through their default department, in-house trustee or affiliated trustee directly and regularly engage in providing Trustee Services; (5) managers, supervisors, and advisory personnel directly and

regularly involved in a Trustee Services function; and (6), such other persons whose interests are consistent with those of the Trustee Services profession as determined by the Board. An “employee” as used in this Article IV shall include an employee, independent contractor or consultant whose employer (for a Regular Member) or whose “Sponsor” [defined below] (for an Educational Member) represents in writing that the employee, independent contractor or consultant performs Trustee Services more than 20 hours a week. The Board is authorized to the fullest extent permitted by law to determine the conditions of Regular Memberships.

Section 4.04. Educational Membership. Any reputable natural person shall be eligible for Educational Membership as an “Educational Member” who either: (1): (a) is an employee of a Member in good standing who qualifies as a “Sponsoring Member”; (b) provides labor or services necessary for, or related to, Trustee Services; and (c) where both the Educational Member and the Sponsoring Member each meet the rules, regulations and conditions imposed by the Board for Educational Membership. The Board may define “Sponsoring Member” to require that to become a Sponsoring Member, the Member or his/her/it’s company (i.e., whether a sole proprietorship, corporation, association, limited liability corporation, limited liability partnership or partnership) must employ a minimum number of Members employees in good standing; or (2)(a) was previously a Member in good standing under any other membership class (Regular, Educational or Loan Servicer); (b) is not currently able to qualify as a Regular Member; and, (c): receives no compensation or there is no expectation of compensation for

performance of Trustee Services.

The Board is authorized to the fullest extent permitted by law to determine the conditions of Educational Memberships.

Educational Members share all the privileges of Members except that of voting.

Section 4.05. Loan Servicer Membership. Any reputable natural person shall be eligible for Loan Servicer Membership as a “Loan Servicer Member” who directly, or through their employer: is primarily engaged in the business of providing mortgage loan servicing, and who is not qualified for any other type of membership under these Bylaws. The Board is authorized to the fullest extent permitted by law to determine the terms, conditions, scope and grounds for termination of Loan Servicing Memberships.

Loan Servicer Memberships share have all the privileges of Regular Members except for the right to vote.

Section 4.06. Rights of Members. Educational Members and Loan Servicer Members shall not be eligible to vote or to hold office but may serve on any Special Committee appointed by the Board pursuant to Article IX of these Bylaws, except for the Executive Committee and the Nominating Committee, whose members must be Regular Members. The Corporation may from time to time refer to “Educational Members”, “Loan Servicer Members”, or other persons or entities associated with it as "members," even though those persons or entities are not Regular Members as set forth in Section 4.03 of these Bylaws, but no such reference shall constitute anyone a member within the meaning of California

Corporations Code Section 5056 unless that person shall have qualified and been approved by the Board as a Regular Member under Sections 4.03 and 4.07 of these Bylaws. References in these Bylaws to “Members” shall mean members as defined in Section 5056 of the California Corporations Code (i.e., as opposed to Educational Members or Loan Servicer Members). By amendment of its Articles of Incorporation or of these Bylaws, the Corporation may grant some or all of the rights of a member of any class, as set forth in these Bylaws, to any person or entity that does not have the right to vote as specified in section 4.09 of these Bylaws, but no such person or entity shall be a member within the meaning of Corporations Code Section 5056.

Section 4.07. Approval of Members. Applications for all classes of membership shall be in writing on forms provided for that purpose, and signed by the applicant. The Membership Committee shall review all applications and submit them to the Board with its recommendation. Approval of Regular Members, Educational Members and Loan Servicer Members (hereafter “Members”) shall be by the Board at any meeting thereof. Any applicant so approved shall become an active Member, as the case may be, upon payment of the dues as provided in Section 4.08 of these Bylaws. Appropriate membership recognition displays and/or certificates as determined by the Board may be issued to all Members to evidence approval of each respective membership by the Board.

Section 4.08. Dues. Membership dues shall be set by the Board as a matter of policy, and shall be payable in advance. Payments overdue by more than ninety (90) days shall cause a Member not to be in good standing and, at the option

of the Board, the Member will be ineligible to vote or exercise any of the rights, privileges or benefits of membership.

Section 4.09. Voting. Each Regular Member in good standing, according to the policy set by the Board, shall be entitled to cast one (1) vote. Educational Members and Loan Servicer Members are not eligible to vote.

A Regular Member may nominate, in writing, any individual whom the Regular Member desires to exercise the voting privilege of the membership covered by its dues, and shall have the right to change its representative upon written notice to the Board.

Section 4.10. Termination of Membership.

A. Causes of Termination. The membership of any Member shall terminate upon occurrence of any of the following events:

(1) The resignation of the Member, provided that nothing in this section shall relieve the resigning Member from any obligations for charges incurred, services or benefits actually rendered, dues, assessments or fees, or any obligations arising from contract, a condition to ownership of land, an obligation arising out of the ownership of land, or otherwise. Nothing in this Section shall diminish any right of the Corporation to enforce any such obligation or obtain damages for its breach;

(2) Expiration of the period of membership, unless the membership is renewed pursuant to the renewal terms fixed by the Board;

(3) The failure of a Member to pay dues to the Corporation in the amounts and within the times set forth by the Board; and

(4) The determination by the Board or a committee designated by the Board to make such determination that the Member has failed in a material and serious degree to observe the bylaws, code of ethics or rules and regulations of UTA, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Corporation.

(5) The occurrence of any event which renders a Member ineligible for membership or renewal of membership; except that the termination of a person's membership where the person is no longer qualified for membership under Sections 4.03 through 4.05 of these Bylaws (depending on the class of membership) shall not occur until the expiration of the term of membership set by the Board (e.g., December 31 of the then current membership year) so long as the Member who is no longer qualified was qualified at the time the Board last accepted his or her application for membership or renewal.

(6) Educational Membership shall terminate at the end of the membership year set by the Board (e.g., December 31): (1) where the Educational Member no longer employed by a qualified Sponsor; and, (2) where the Educational Member's Sponsor is no longer qualified to be a Sponsor.

(7). A person's Loan Servicer Members shall terminate at the end of the membership year set by the Board (e.g., December 31) when he/she: (1) fails to renew his/her membership; or, (2) when the member no longer qualifies for membership under paragraph 4.05 of this Article.

B. Revocation or Suspension of Membership. The membership of a Member may be suspended or revoked pursuant to this Article of these Bylaws,

based on the good faith determination by the Board, or a committee or person appointed by the Board to make such a determination, that the Member has failed in a material and serious degree to observe the Corporation's Bylaws, code of ethics, and rules and regulations of UTA as duly adopted by the Board from time to time, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Corporation.

A person whose membership is suspended shall not be a Member during the period of suspension. Upon revocation a Member's membership is terminated until the Board, in its discretion, accepts a new application for any class of membership from the Member whose membership was revoked.

C. Procedure for Revocation or Suspension of Membership. If grounds appear to exist for revocation or suspension of a Member (of any class), the procedure set forth below shall be followed:

(1) A notice shall be sent by prepaid, first-class, or registered mail to the most recent address of the Member as shown on the Corporation's records, setting forth the proposed revocation or suspension and the reason(s) therefor. Such notice shall be sent at least fifteen (15) days before the proposed effective date of suspension or expulsion.

(2) The Member subject to the proposed suspension or expulsion shall be given an opportunity to be heard, either orally or in writing, at a hearing to be held not fewer than five (5) days before the effective date of the proposed suspension or revocation. The hearing will be held, or the written statement considered, by the Board or by a committee or person appointed by the Board to

determine whether the suspension or revocation should take place. The notice to the Member of his/her/its proposed termination, suspension or revocation shall state the date, time and place of the hearing on the proposed suspension or revocation.

(3) Within ten (10) days following the hearing, the Board or the committee shall decide whether or not the Member should in fact be suspended or revoked. The decision of the Board or the committee shall be final, and written notice of the decision shall be provided to the Member within five (5) days after such decision.

(4) Any person terminated, suspended or expelled from any type of membership in the Corporation shall receive a refund of dues or assessments already paid. The refund shall be prorated to return only the unaccrued balance remaining for the period of the dues or assessment payment.

(5) Any action challenging a suspension or revocation, including any claim alleging defective notice, must be commenced within one (1) year after the date of the suspension or revocation. If such an action is successful, the Court may order any relief, including reinstatement that it finds equitable under the circumstances. However, no vote of the Regular Members or of the Board may be set aside solely because a person was, at the time of the vote, wrongfully excluded by virtue of the challenged suspension or revocation, unless the Court finds further that the wrongful suspension or revocation was in bad faith and for the purpose, and with the effect, of wrongfully excluding the Regular Member from the vote or from the meeting at which the vote took place, so as to affect the outcome of the

vote.

Section 4.11. Transfer of Membership. Subject to such restrictions, rules and regulations that may be adopted by the Board from time to time, any class of membership may be transferred to a prospective member who meets the qualifications for that class of membership (see, Sections 4.03 through 4.05 of these Bylaws); provided, however, that no Member may transfer a membership or any right arising from it for value. The Board may by resolution prohibit or restrict transfer of any class of membership and impose transfer fees or other conditions on the transferring party as it deems fit, provided those fees and conditions are the same for similarly situated Members.

Section 4.12. Conditions of Membership. As a condition of joining and remaining a Member of this Corporation (of any class), each Member shall comply with the Bylaws, the code of ethics, and the rules and regulations of UTA as duly adopted by the Board from time to time.

ARTICLE V- MEETINGS OF MEMBERS

Section 5.01. Annual Meeting. The Annual Meeting of the Members shall be held in the month of October or November of each year at a time and place selected by the Board or, if not so designated, at the principal office of the Corporation. The annual meeting shall be set at the same time as the fall educational conference unless the Board fixes another time and place and so notifies the Regular Members as provided in Section 5.03 of this Article V.

Section 5.02. Special Meetings.

A. Authorized Persons Who May Call. A special meeting of the Members for any lawful purpose may be called by any of the following: The Board, the President, or five percent (5%) or more of the Regular Members.

B. Members Calling Meetings. Upon request in writing to the President, Vice-President, or Secretary by any persons and/or entities entitled to call a special meeting of Members, the officer receiving the request shall cause notice to be promptly sent or otherwise given to Regular Members, in accordance with the provisions of Section 5.03 of these Bylaws, that a meeting will be held, and the date for such meeting, which date shall be not less than thirty-five (35) days nor more than ninety (90) days following the receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the persons and/or entities requesting the meeting may give the notice; or the Superior Court of the proper county shall summarily order the giving of the notice, after giving notice to the Corporation and giving it an opportunity to be heard. The Court may issue such orders as may be appropriate, including, without limitation, orders designating the time and place of the meeting, the record date for determination of Regular Members entitled to vote, and the form of the notice. Nothing contained in this subsection shall be construed as limiting, fixing or affecting the time when a meeting of Members may be held when the meeting is called by action of the Board.

Section 5.03. Notice of Members' Meetings.

A. General Notice Contents. All notices of meetings of Members shall be sent or otherwise given in accordance with subsection (C) of this neither Section of the Bylaws not less than ten (10) nor more than ninety (90) days before the date of the meeting. If notice is given by mail and the notice is not mailed by first-class, registered or certified mail, that notice shall be given not less than twenty (20) days before the meeting to each Regular Member who, on the record date for notice of the meeting, is entitled to vote (no notice need be given to non-voting members, e.g., Educational Members and Loan Servicer Members). The notice shall specify the place, date and hour of the meeting and (i) in the case of a special meeting, the general nature of the business to be transacted, and no other business may in that case be transacted, or (ii) in the case of the Annual Meeting, those matters which the Board, at the time of giving the notice, intends to present for action by the Regular Members.

B. Notice of Certain Agenda Items. Approval by the Regular Members of any of the following proposals, other than by unanimous approval by those Regular Members entitled to vote, is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

- (1) Removing a Director without cause;
- (2) Filling vacancies on the Board by the Regular Members;
- (3) Amending the Articles of Incorporation;
- (4) Approving a contract or transaction in which a Director has a material financial interest; and

(5) Approving a plan of distribution of assets, other than cash, in liquidation when the Corporation has more than one class of membership outstanding.

C. Manner of Giving Notice. Notice of any meeting of Regular Members shall be given either personally or by United States mail, telegram, facsimile, e-mail or other written communication, charges pre-paid, addressed to each Regular Member either at the street or e-mail address or facsimile number of that Regular Member appearing on the books of the Corporation or at the street or e-mail address or facsimile number given by the Regular Member to the Corporation for the purpose of notice. Such notice may be, but is not required to be, included in the Corporation's newsletter, bulletin or other publication. If no address for a Regular Member appears on the Corporation's books and no other address has been given to the Corporation for that Member, notice shall be deemed to have been given if either (i) notice is sent to the Regular Member by United States mail or by facsimile, e-mail or telegram or other written communication to the corporation's Principal Executive Office, or (ii) notice is published at least once in a newspaper of general circulation in the county where the Principal Executive Office is located. Notice shall be deemed to have been given at the time when delivered personally or when deposited in the mail or sent by telegram, facsimile, e-mail or other means of written communication.

D. Affidavit of Mailing Notice. An affidavit of the mailing of any notice of any Regular Members' meeting, or of the giving of such notice by other means, may be executed by the Secretary, Assistant Secretary, any transfer agent or

authorized officer of the Corporation giving the notice, and, if so executed, shall be filed and maintained in the Minute Book of the Corporation.

E. Return of Notice or Report. If any notice or report addressed to the Regular Member as set forth above at the address of the Regular Member appearing on the books of the Corporation is returned to the Corporation by the United States Postal Service and marked to indicate that the United States Postal Service is unable to deliver the notice or report to the Regular Member at the address, all future notices or reports shall be deemed to have been duly given without further mailing if the same shall be available to the Regular Member upon written demand of the Regular Member at the Principal Executive Office of the Corporation for a period of one (1) year from the date of the giving of the notice or report to all other Regular Members.

Section 5.04. Quorum.

A. Percentage Required. Thirty-three and one-third percent (33-1/3%) of the Regular Members entitled to vote, directly or by proxy, shall constitute a quorum.

B. Loss of Quorum. The Regular Members present at a duly called or duly held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Regular Members to leave less than a quorum, if such action taken, other than adjournment, is approved by at least a majority of the Regular Members required to constitute a quorum.

Section 5.05. Adjourned Meeting. Any Regular Members' meeting, annual or special, whether or not a quorum is present, may be adjourned from time

to time by the vote of the majority of the Regular Members present at the meeting, either in person or by proxy. No meeting may be adjourned for more than forty-five (45) days. When a Regular Members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. If after adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each Regular Member who, on the record date for notice of the meeting, is entitled to vote at the meeting. At the adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting.

Section 5.06. Voting.

A. Eligibility to Vote. Persons entitled to vote at any meeting of Regular Members shall be Regular Members as of the date determined in accordance with Section 5.09 of these Bylaws, subject to the provisions of the California Nonprofit Corporation Law (California Corporations Code §§ 5000, et seq.).

B. Manner of Casting Votes. Voting may be by voice or ballot, provided that any vote must be by ballot if demanded by any Regular Member before the voting begins.

C. Voting. Each Regular Member entitled to vote shall be entitled to cast one (1) vote on each matter submitted to a vote of the Regular Members.

D. Only Majority of Regular Members Represented at Meeting Required, Unless Otherwise Specified. To take action on a matter before the Regular Members, if a quorum is present, all that shall be required is the affirmative

vote of the majority of the Regular Members represented at the meeting, entitled to vote and voting on any matter (other than the vote of a greater number or by classes as required by the California Nonprofit Corporation Law).

Section 5.07. Waiver of Notice or Consent by Absent Regular Members.

A. Written Waiver or Consent. The transactions of any meeting of Regular Members, either annual or special, however called or noticed, and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each person entitled to vote, who was not present in person or by proxy, signs a written waiver of notice or a consent to a holding of the meeting, or signs an approval of the Minutes. The written waiver of notice, consent or approval need not specify either the business to be transacted or the purpose of any annual or special meeting of Regular Members, except that if action is taken or proposed to be taken for approval of any of those matters specified in Section 5.03(B) of these Bylaws, the written waiver of notice, consent or approval shall state the general nature of the proposal. All such written waivers, consents, or approvals shall be filed with the corporate records or made a part of the Minutes of the meeting.

B. Waiver by Attendance. A Regular Member's attendance at a meeting shall also constitute a waiver of notice of and presence at the meeting, except when the person objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Attendance at

a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of meeting but not so included, if that objection is expressly made at the meeting.

Section 5.08. Action by Written Consent Without a Meeting.

A. General. Any action that may be taken at any annual or special meeting of Regular Members may be taken without a meeting and without prior notice upon compliance with the provisions of this Section.

B. Solicitation of Written Ballots. The corporation shall distribute one (1) written ballot to each Regular Member entitled to vote on the matter being considered. Such ballots shall be mailed or delivered in the manner required by Section 5.03 of these Bylaws for giving notice of special meetings. All solicitations of votes by ballot shall: (1) indicate the number of responses needed to meet the quorum requirement; (2) with respect to ballots other than for the election of Directors, state the percentage of approvals necessary to pass the measure(s); and (3) specify the time by which the ballot must be received in order to be counted. Each ballot so distributed shall: (1) set forth the proposed action; and (2) provide the Regular Members an opportunity to specify approval or disapproval of each proposal, if more than one proposal is set forth; and (3) provide a reasonable time within which to return the ballot to the Corporation. If the Corporation has one hundred (100) or more Regular Members, any written ballot distributed to ten (10) or more Regular Members shall provide, subject to reasonable specified conditions, that if the Regular Member solicited specifies a choice with respect to any such matter; the vote shall be cast in accordance with that specification.

C. Quorum; Majority. Approval by written ballot pursuant to this Section shall be valid only when the number of votes cast by ballot within the time specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Written ballots submitted by Regular Members by facsimile or electronic mail are deemed to be effective upon transmission thereof.

D. Revocation. No written ballot may be revoked after delivery to the Corporation or deposit in the mails, whichever first occurs.

E. Filing. All such written ballots shall be filed with the Secretary of the Corporation and maintained in the corporate records for not less than three (3) years.

F. Effect of Noncompliance. Failure to comply with this Section shall not invalidate any corporate action taken, but may be the basis for challenging any written ballot, and any Regular Member may petition the Superior Court of California to compel compliance with the provisions of the California Nonprofit Corporation Law.

Section 5.09. Record Date for Member Notice, Voting, Giving Consents.

A. To Be Determined By Board. For the purposes of determining the Regular Members entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights with respect to any lawful action, the Board may, in

advance, fix a record date. The record date so fixed:

(1) for notice of a meeting shall not be more than ninety (90) days nor less than ten (10) days before the date of any such meeting;

(2) for voting at a meeting shall not be more than sixty (60) days before the date of the meeting;

(3) for voting by written ballot shall not be more than sixty (60) days before the date on which the first written ballot is mailed or solicited; and,

(4) for any other action shall not be more than sixty (60) days before that action.

B. Failure of Board to Determine Date.

(1) Record Date for Notices or Voting. If not otherwise fixed by the Board, the record date for determining those Regular Members entitled (1) to receive notice of a meeting of Regular Members shall be the next business day preceding the date on which notice is given, or, if notice is waived, the next business day preceding the date on which the meeting is held; and (2) to vote at the meeting shall be the date on which the meeting is held.

(2) Record Date for Action by Written Ballot. If not otherwise fixed by the Board, the record date for determining those Regular Members entitled to vote by written ballot shall be the date on which the first written ballot is mailed or solicited.

(3) Record Date for Other Actions. If not otherwise fixed by the Board, the record date for determining Regular Members entitled to exercise any rights with respect to any other lawful action shall be the date on which the Board adopts the resolution relating to that action or the sixtieth (60th) day before the date of that

action, whichever is later.

(4) "Record Date" Means As Of Close of Business. For purposes of this Subsection (B), a person holding membership in the Corporation as of the close of business on the record date shall be deemed the Regular Member of record.

Section 5.10. Proxies

A. Right of Members. Every person entitled to vote shall have the right to do so either in person or by one or more agents authorized by a written proxy, signed by the person and filed with the Secretary of the Corporation. A proxy shall be deemed signed if the Regular Member's name is placed on the proxy (whether by manual signature, typewriting, telegraphic transmission, electronic signature or otherwise) by the Regular Member or the Member's attorney-in-fact.

B. Duration. No proxy shall be valid after the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy, except that the maximum term of any proxy shall be three (3) years from the date of execution. No proxy shall be valid if the Regular Member giving the proxy was not a member at the record date for the meeting at which the vote is to cast.

C. Revocability. A validly executed proxy that does not state that it is irrevocable shall continue in full force and effect unless (1) revoked by the Regular Member executing it, before the vote cast pursuant to that proxy, by a writing delivered to the Corporation stating that the proxy is revoked by a subsequent proxy executed by such Regular Member, or (2) written notice of the death or incapacity of the maker of the proxy is received by the Corporation before the vote pursuant to that proxy is counted; provided, however, that no proxy shall be valid if

not in compliance with subsection (B) of this Section. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of the California Nonprofit Corporation Law.

D. Form of Solicited Proxies. If the Corporation has one hundred (100) or more Regular Members, any form of proxy distributed to ten (10) or more Regular Members shall afford an opportunity on the proxy to specify a choice between approval and disapproval of each matter or group of related matters and shall provide, subject to reasonable specified conditions, that when the person or entity solicited specifies a choice with respect to any such matter, the vote shall be cast in accordance with that specification. In any election of Directors, any form of proxy that is marked by a Regular Member "withhold," or otherwise marked in a manner indicating that the authority to vote for the election of Directors is withheld, shall not be voted either for or against the election of a Director. Failure to comply with this subsection shall not invalidate any corporate election taken, but may be the basis for challenging the proxy at a meeting.

ARTICLE VI - ELECTION OF DIRECTORS

Section 6.01. Number and Qualifications of Directors. The authorized number of Directors of this Corporation shall be not less than six (6) or more than twenty-four (24), as may be fixed from time to time by a majority of the Board. (Calif. Corp. Code § 7151(a).) The initial number of Directors (excluding a President who serves as a Director) at the time these amended Bylaws are adopted shall be twelve (12). Directors must be Regular Members of the Corporation as of the previous January 31.

Section 6.02. Election of Directors-Procedure. The Board shall be nominated for election by a Nominating Committee, appointed by the President no later than the second Tuesday in August. The Nominating Committee shall consist of three (3) Board Members plus two (2) Regular Members not presently serving as Directors. (The President shall designate the Chair for the Nominating Committee whose members shall not include a candidate for Director.) The Nominating Committee shall nominate for the Board as many candidates as are to be elected plus at least three (3) others (but only to the extent there are such candidates willing to run and serve), including Regular Members petitioned for the ballot by three percent (3%) or more of the Regular Members, all of whom shall have expressed their willingness to serve as a Director. Each candidate shall have been a Regular Member for a minimum of one calendar (1) year. The Nominating Committee shall report its nominations to the Board no later than the second Tuesday in September. A ballot listing the nominees in alphabetical order shall be mailed to each Regular Member in good standing not less than twenty (20) days prior to the date of the election. The ballots not being voted in person by the Regular Member at the Annual Meeting must be returned to the office of the Corporation not less than seventy two (72) hours, or at such other time as determined by the Board, prior to the date of the election, in envelopes provided for that purpose.

In selecting nominees, the Nominating Committee shall attempt to, but is not bound to, provide Director nominees from a cross-section of the Regular Members and with geographic representation in mind. The Nominating Committee shall

strive to nominate Regular Members who, if elected, would result in the Board being comprised of fifty percent (50%) or more of the Directors who are trustees or foreclosure agents, whether independent or in-house, who directly and regularly engage in the processing of nonjudicial foreclosures, and less than fifty percent (50%) who are representative of other Regular Members set forth in Section 4.03 of these Bylaws.

Section 6.03. Election of Directors-Inspectors and Results. The President shall appoint three (3) Regular Members to act as Inspectors of the election. They shall open all the ballot envelopes at the Annual Meeting, count the ballots and report the results.

Nominees for the number of vacancies to be filled who receive the highest number of votes shall be declared Directors. In the event of a tie vote for the last remaining vacancy, the election shall be determined by lot under the direction of the Inspectors. All Regular Members appearing on the ballot must be notified of the election results within forty-eight (48) hours by the Chair of the Nominating Committee.

Section 6.04. Terms and Rotation. Directors shall be elected to three (3) year terms, with approximately one third (1/3) of the number of Directors being elected at each Annual Meeting. A Director may serve for two consecutive terms plus any unexpired portion of a term where the Director has filled a vacancy pursuant to Section 6.05 below ("Maximum Term"). For example, if a person is appointed as a Director to fill a vacancy with a remaining term of one (1) year, that Director may be nominated and elected for two full consecutive terms for a

Maximum Term of 7 years. After a Director has served the Maximum Term, the Director shall not be nominated and elected to serve as a Director again until the year following the expiration of the Director's prior Maximum Term. For example, if a Director's Maximum Terms ends on December 31, 2010, the Director is not eligible to be nominated and elected for a Director's position the term of which commences on January 1, 2011. However, that Director will be eligible to be nominated and elected in 2011, for a term that commences on January 1, 2012.

Section 6.05. Vacancies. A vacancy shall be deemed to exist in case of death, resignation, or removal of any Director or when the Board has authorized an increase in the number of Board Directors pursuant to Article VI, Section 6.01. Vacancies on the Board occurring more than ninety (90) days prior to the next scheduled election of the Board may be filled as they occur by a majority vote of the remaining Directors. The term of such appointees shall be for the unexpired portion of the term of the vacated seat.

Section 6.06. Transition of Board from Regional Chapters. For each Director who served as a Director by virtue of being the President of a Regional Chapter (previous one-year term Director), when his/her term expires under the Bylaws that existed prior to the 2004 amendments, that Director's position shall be treated as a vacancy pursuant to Section 6.05 above. Similarly, any Director positions created by these amended Bylaws, or by the Board expanding the number of Director's positions, shall be treated as a vacancy pursuant to Section 6.05 above. For all positions filled by the Board after the 2004 annual meeting and more than ninety (90) days prior to the 2005 annual meeting of

Regular Member for election of the Board, the Board shall designate the term of the appointed Director (i.e., 1, 2, or 3 year term) to fulfill the requirements of Section 6.04.

Section 6.07. Resignation of Directors. Except as provided below, any Director may resign by giving written notice to the Chairman of the Board, if any, or to the President or the Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the Board may elect a successor to take office as of the date when the resignation becomes effective.

Section 6.08. Removal of Director. The Board may, by a majority vote, declare vacant the office of a Director in any of the following cases: (a) If the Director is declared of unsound mind by an order of the Court, or (b) If the Director is convicted of a felony, or (c) if within thirty (30) days following notice of their election, a Director does not accept the office, either in writing or by attending a meeting of the Board, or (d) If the Director fails to participate in three (3) consecutive meetings of the Board; or (e) when a Director fails or ceases to meet any required qualification that was in effect at the beginning of that Director's current term of office including, but not limited to, failing to be a Regular Member.

The entire Board, or any individual Director, may be removed from office by a majority vote of the Regular Members of the Corporation.

Section 6.09. Place of Meetings; Meetings by Telephone. Meetings of the Board shall be held at any place within or outside the State of

California that has been designated by a resolution of the Board or in a notice of meeting or, if not so designated, at the Principal Executive Office of the Corporation.

Any meeting may be held by conference telephone, video conferencing or similar communication equipment, as long as all Directors participating in the meeting can continually hear one another. All such Directors shall be deemed to be present in person at such a meeting.

Section 6.10. Annual Meeting. The Board shall hold an annual meeting for the purpose of organization, election of officers, and the transaction of other business. Notice of this meeting to Regular Members shall not be required.

Section 6.11. Other Regular Meetings. Other regular meetings of the Board shall be held without call or notice at such time and place as shall from time to time be fixed by the Board.

Section 6.12. Special Meetings.

A. Authority to Call. Special meetings of the Board for any purpose may be called at any time by the Chairman of the Board, if any, or the President, or any two Directors.

B. Notice.

(1) Manner of Giving. Notice of the time and place of special meetings shall be given to each Director by one of the following methods: (a) by personal delivery or written notice; (b) by United States mail, postage prepaid; (c) by telephone communications, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate such notice

promptly to the Director; (d) by telegram, charges prepaid; or (e) by e-mail, facsimile machine, other similar means of electronic communication. All such notices shall be given or sent to the Director's address, e-mail address, facsimile number or telephone number as shown on the records of the Corporation. Notice may also be given by inclusion of the time and place of the special meeting in the Corporation's newsletter.

(2) Time Requirements. Notices sent by first class, registered, certified or express mail shall be deposited into a United States Postal Service mail box at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, facsimile (or similar means), e-mail or telegram shall be delivered, telephoned or given to the telegraph company at least forty-eight (48) hours before the time set for the meeting.

(3) Notice of Contents. The notice shall state the time of the meeting, and the place if the place for the meeting is other than the Principal Executive Office of the Corporation. The notice need not specify the purpose of meeting.

Section 6.13. Quorum. A majority of the authorized number of Directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 6.17 of these Bylaws. Every action taken or decision made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, subject to the provisions of the California Nonprofit Corporation Law, including without limitation, those provisions relating to (1) approval of contracts or transactions in which a Director has a direct

or indirect material financial interest, (2) approval of certain transactions between corporations having common directorships, (3) creation of and appointments to committees of the Board, and (4) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. In the event that there is an even number of Directors voting and they are equally split on a vote, the Chairman of the Board, if any, or the President is empowered to cast one (1) additional vote as a tie-breaker.

Section 6.14. Waiver of Notice. A transaction of any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice or, a consent to holding the meeting, or an approval of the Minutes. The written waiver of notice or consent need not specify the purpose of the meeting. All written waivers, consents and approvals shall be filed with the corporate records and be made a part of the Minutes of the meeting. Notice of the meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 6.15. Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Section 6.16. Notice of Adjournment. Notice of time and place of holding an adjourned meeting need not be given unless the meeting is adjourned for more than twenty-four (24) hours, in which case personal notice of the time and place of the adjourned meeting shall be given before the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

Section 6.17. Action without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board, individually or collectively, consent in writing to that action; provided, however, that the consent of any Director who has a material financial interest in a transaction to which the Corporation is a party and who is an "interested director" as defined in section 5233 of the California Corporations Code shall not be required for approval of that transaction. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. Such written consent or consents shall be filed with the Minutes of the proceeding of the Board.

Section 6.18. Reimbursement of Directors. Directors and members of committees appointed by the Board may receive such reimbursement of expenses as determined by resolution of the Board to be just and reasonable.

ARTICLE VII - OFFICERS

Section 7.01. Election of Officers. At the Board meeting immediately following the annual meeting of the Regular Members, the Board shall elect from among its Regular Members, a President, Vice-President, Secretary, and Chief Financial Officer. All Officers' terms in office shall be one (1) year, commencing on the first (1st) day of February.

The Nominating Committee shall present to the Directors, the slate of Officers no later than ten (10) days prior to the Board meeting immediately following the annual meeting of the Regular Members. One or more prospective Officers may also be placed in nomination by a written instrument signed by three (3) or more members of the Board who are not members of the Nominating Committee: Such nominations shall be returned to the Nominating Committee no later than five (5) days prior to the Board meeting immediately following the annual meeting of the Regular Members. Only Regular Members in good standing who are serving or elected to serve as Directors shall be eligible to serve as Officers of the Corporation. Voting for contested offices shall be by written ballot.

Officers may serve a maximum of two consecutive terms in the same position, with a two (2) year break before being eligible to be nominated to the same office again.

Section 7.02. Removal of Officers. Without prejudice to the rights of any Officer under an employment contract, the Board may remove any Officer with or without cause.

Section 7.03. Resignation of Officers. Any Officer may resign at any time by giving written notice to the Board. The resignation shall take effect on the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the Officer is a party.

Section 7.04. Chairman of the Board. If a Chairman of the Board of Directors is elected, he or she shall preside at Board meetings and shall exercise and perform such other powers and duties as the Board may assign from time to time. If there is no President, the Chairman of the Board shall also be the Chief Executive Officer and shall have the powers and duties of the President of the Corporation set forth in these Bylaws.

Section 7.05. President. The President shall be the Chief Executive Officer of the Corporation and, subject to the control of the Board, shall have general supervision, direction, and control of the affairs of the Corporation. The President shall preside at all meetings of the Corporation and shall appoint all committee chairs and committee members (with the goal of at least half (50%) of such appointments being Regular Members, except that Standing Committees set forth in Section 9.02 of these Bylaws and other special committees appointed by the Board shall not be subject to such fifty percent (50%) limitation).

The President shall appoint the Chair of the Standing Committees as is appropriate, and is an ex officio member of all committees.

The President shall have the general powers and duties of management usually vested in the President of a corporation, and shall have such other powers and duties of management usually vested in the President of a corporation, and shall have such other powers and duties as may be prescribed by the Board or by these Bylaws.

Section 7.06. Vice President. The Vice-President shall perform such duties as assigned by the President, and, in the absence or disability of the

President, perform the duties and exercise the powers of the President, and perform such other duties as the Board may prescribe. The Board may authorize and elect additional Vice Presidents and designate the duties for each such position it authorizes.

Section 7.07. Secretary. The Secretary shall keep, or cause to be kept, a book of Minutes, at the Principal Executive Office, or other such place as the Board may order, of all meetings of the Members and Directors, which state the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board meetings, the number of Members present at Members' meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the Principal Executive Office, a register of membership, showing the names of the Members and of the Educational Members and their addresses, date of membership approval, and date of resignation, termination, suspension or expulsion.

The Secretary shall give or cause to be given, notice of all meetings of the Members and of the Board as required by these Bylaws.

The Secretary shall keep the Seal of the Corporation and affix said Seal to all documents requiring a Seal, and shall have other powers, and perform such other duties as may be prescribed by the Board or these Bylaws.

The Secretary shall perform other duties assigned by the President, and, in the absence or disability of the President and Vice President, perform the duties and exercise the powers of the President, and shall perform other duties as the Board may prescribe.

Section 7.08. Chief Financial Officer. The Chief Financial Officer shall be responsible for the safeguarding of all funds received by the Corporation, and for their proper disbursement. Such funds shall be kept on deposit in financial institutions approved by the Board, with all withdrawals subject to signatures by two (2) Officers of the Corporation or as otherwise defined by written policy established by the vote of the Board and recorded in the Minutes of the Corporation.

The Chief Financial Officer shall keep, or cause to be kept, such records of all income and disbursements as may be necessary for financial reports, statements, tax returns and audits.

The Chief Financial Officer shall make a full report on the financial condition of the Corporation, monthly to the Executive Committee, quarterly to the Board, and other reports as may be required, in the form prescribed by the Board.

The Chief Financial Officer shall perform other such duties as assigned by the President, and, in the absence or disability of the President, Vice-President and Secretary, perform the duties and exercise the powers of the President, and perform other duties as the Board may prescribe.

ARTICLE VIII - MANAGER

Section 8.01. Selection. The Corporation, at the discretion of the Board, may appoint or retain a Manager to direct activities of the Principal Executive Office of the Corporation. The Manager shall be known as the "Executive Director" or other appropriate title as the Board may select and shall not be entitled to vote on any matters involving the Corporation. The Board shall set any remuneration for the Manager and review such remuneration annually.

Section 8.02. Duties. The Manager shall have such responsibilities as are set forth in these Bylaws and as set forth in resolutions of the Board. Those responsibilities shall include but not be limited to the following : (a) maintaining liaison with the business, political, and governmental agencies of the State of California and such other states as the Board may from time to time designate; (b) being the official administrative representative of the Corporation in all situations where staff representation is appropriate, or designated by the Board; (c) serving as clerk to the Board, preparing agendas, providing notification of meetings, and keeping but not transcribing Minutes of the meetings; (d) managing the Principal Executive Office of the Corporation in a professional manner, hiring and supervising necessary staff, within budgetary guidelines, subject to the approval of the Board; (e) assembling information and data, keeping records, and preparing special reports on such matters as the President and/or Board may designate; (f) recommending a plan whereby policies and positions of the Corporation are reviewed annually, along with recommendations for proposed revisions thereto; (g) exercising initiative in discovering and proposing appropriate actions to the Board; (h) managing, organizing and promoting the Corporation's Annual Meeting, educational conferences, seminars and workshops; and (h) performing other such duties as the Board may assign from time to time.

ARTICLE IX - COMMITTEES

Section 9.01. Regular Committees. Those committees whose Chair is appointed by the President are to be considered Regular Committees, and, as a goal, should be composed of at least half (50%) Regular Members. Membership

on Regular Committees is by appointment by the President, and the term is for the fiscal year, or until the tasks of the particular committee have been completed and the committee is dissolved, whichever is the shorter term.

Section 9.02. Standing Committees. Certain committees, other than those whose Chair may be appointed by the President, are designated as Standing Committees. Appointment to a Standing Committee is for a term of three (3) years.

Appointment to a Standing Committee shall be made by the President upon verification of willingness of the appointee to serve. As a goal, at least half (50%) of such appointments shall be from Regular Members, except as otherwise set forth below. Standing Committee appointments may be reviewed and revised by the next succeeding President. Standing Committees shall consist of: Education and Conference, Legislative, Membership, Legal Resources, Finance, Executive and any other Standing Committee as shall be named from time to time by the Board and appointed by the President.

No Standing Committee report shall be released for publication nor shall Standing Committees purport to speak or act for the Corporation except by specific authorization of the Board. The descriptions of Standing Committees of the Corporation set forth below shall not limit the functions or responsibilities of said Committees, but shall be deemed to be a general outline of such functions and responsibilities.

A. Education and Conference Committee. The Education and Conference Committee shall present programs including, but not limited to, those approved for continuing education credit for various State licenses (e.g., attorneys,

real estate brokers, lender's licenses, notary publics, or those relating to any Trustee Services). The Education and Conference Committee shall also present diverse programs of relevance and interest to the membership. There may be subcommittees established for local outreach (e.g., to provide programs for regions or individual states).

B. Legislative Committee. It shall be the duty of the Legislative Committee to study and report to the Board and to the Regular Members on legislative matters which are deemed by it to be of special interest to the Corporation and to submit its positions on proposed legislation to the Board for action. Because of the need for timely response on pending legislation, the Legislative Committee will report at each Directors meeting. In case of emergency legislation, the Board may authorize the Legislative Committee to act on its behalf with concurrence of the Officers of the Corporation. Such actions by the Legislative Committee shall then be discussed and endorsed or withdrawn by the Board at its next regularly scheduled meeting.

C. Membership Committee. The Membership Committee shall be comprised of a Chair appointed by the President, as many Co-Chairs as the Board deems necessary for regional representation, and as many other Members as may want to serve on the Committee. The Chair shall be responsible for producing a program to promote new membership in UTA, with the assistance of the Co-Chairs. The Committee shall endeavor to contact all persons eligible for membership and to invite them to become Members. Upon receipt of an application for membership, the Committee shall verify that the applicant has qualified for membership. The

Membership Committee shall maintain or cause to be maintained a current list containing the names and addresses of all Members.

D. Legal Resources Committee. The Legal Resources Committee Chair shall study or cause to be studied all matters legal in nature that are of interest to the membership; such as, but not limited to:

(1) Annual Legal Review. Reviewing State and Federal legislation and regulations affecting matters of interest or importance to the membership.

(2) Advising the Board and Members of pending or proposed legislation, regulations or new laws.

(3) Advising the Board and Members with respect to legislation or regulations proposed by the Board or any other entity affecting UTA's and Members' business.

(4) Providing in a document of general circulation to the Members information on topics of general interest to the Members. (5) Providing such additional legal advice or information as may be requested by majority vote of the Board.

(6) The Chairman of the Legal Resources Committee shall report monthly to the Board (by telephone conference call) and quarterly to the Members, generally through an article in UTA's quarterly newsletter.

E. Finance Committee. The Finance Committee Chair must be the Chief Financial Officer. The Committee's general duties are to review the financial condition of the Corporation including, but not limited to, the proposed budget, the annual budget, and compliance with the budget and the general financial condition

of the Corporation.

F. Executive Committee.

(1) Executive Committee Membership. The Executive Committee shall consist of the President, Vice President, Secretary, Chief Financial Officer, and the immediately past-president, if she/he is still a member of the Board. The Corporate Counsel and the Executive Director shall act as ex officio (non-voting) members of the Executive Committee.

(2) Executive Committee Duties. The Executive Committee may consider and make recommendations to the Board on any matter of policy; on the budget and finances, on contracts with third parties, and shall provide an annual written evaluation of the performance of, the Executive Director, Legal Counsel and Corporate Accountant, all subject to ratification of the Board. The Executive Committee may act in the place and stead of the Board of Directors between Board meetings on all matters, except those specifically reserved to the Board by these Bylaws. Actions of the committee shall be reported to the Board by mail or at the next board meeting for ratification.

Section 9.03. Meetings and Action of Committees. Meetings and actions of committees of the Board shall be governed by, held and taken under the provisions of these Bylaws concerning meetings and other Board actions, except that the time for general meeting of such committees may be set by the President, by the Executive Director, by the Committee Chairperson; by Board resolution or, if none, by resolution of the committee. Minutes of each meeting shall be kept and shall be filed with the corporate records. The Board may adopt rules for the

governance of any committee as long as the rules are not inconsistent with these Bylaws. If the Board has not adopted rules, the committee may do so.

Section 9.04. Quorum. A quorum shall consist of a simple majority of the applicable Committee.

Section 9.05. Vacancies. Vacancies may be filled by appointment by the President.

ARTICLE X - INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

Section 10.01. Definitions. For the purpose of this Article:

A. "Agent" means any person who is or was a Director, Officer, employee or other agent of this Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of any foreign or other domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

B. "Proceeding" means any threatened, pending or completed legal action or proceeding, whether civil, criminal, administrative, or investigative; and

C. "Expenses" includes, without limitation, all attorneys' fees, costs and other expenses an agent of the Corporation incurred in establishing a right to indemnification under this Article.

Section 10.02. Successful Defense by Agent. To the extent that an agent of the Corporation has been successful on the merits in the defense of any

proceeding referred to in this Article, or in the defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection with the claim. If an agent either settles any such claim, issue or matter or sustains a judgment rendered against him or her, then the provisions of Sections 10.03 through 10.06 of these Bylaws shall determine whether the agent is entitled to indemnification.

Section 10.03. Actions Brought By Persons Other Than the Corporation. Subject to the required findings to be made pursuant to Section 10.05 of these Bylaws, the Corporation shall indemnify any person who was or is a party, or is threatened to be made a party to any proceeding (other than an action brought by, or on behalf of, the Corporation, or by an Officer, Director or person or entity granted related status by the Attorney General, or by the Attorney General on the grounds that the defendant Director was or is engaging in self-dealing within the meaning of the California Corporations Code, or by the Attorney General or a person or entity granted related status by the Attorney General for any breach of duty relating to assets held in a charitable trust), by reason of the fact that such person is or was an agent of the Corporation, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding.

Section 10.04. Actions Brought By Or On Behalf Of the Corporation.

A. Claims Settled Out Of Court. If any agent settles or otherwise disposes of a threatened or pending action brought by or on behalf of the

Corporation, with or without court approval, the agent shall receive no indemnification for the amount paid pursuant to the terms of the settlement or other disposition or for any expenses incurred in defending against the threatened or pending action.

B. Claims And Suits Awarded Against Agent. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action brought by or on behalf of the Corporation by reason of the fact that the person is or was an agent of the Corporation, for all expenses actually and reasonably incurred in connection with the defense of that action, provided that both of the following are met:

(1) The determination of good faith conduct required by Section 10.05 of these Bylaws must be made in a manner provided for in that Section; and

(2) Upon application by the Corporation, or the agent or the attorney or other person rendering a defense to the agent, the court in which the action was brought must determine that, in view of all of the circumstances of the case, the agent should be entitled to indemnity for the expenses incurred. If the agent is found to be entitled to indemnity, the court shall determine the appropriate amount of expenses to be reimbursed.

Section 10.05. Determination of Agent's Good Faith Conduct.

The indemnification granted to an agent in Sections 10.03 and 10.04 of these Bylaws is conditioned on the following:

A. Required Standard Of Conduct. The agent seeking reimbursement must be found, in the manner provided below, to have acted in good faith, in a

manner he, she or it reasonably believed to be in the best interests of the Corporation, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use in similar circumstances. The determination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he, she or it reasonably believed to be in the best interests of the Corporation, or that he, she or it had reasonable cause to believe that his, her or its conduct was unlawful. In the case of a criminal proceeding, the person must have had no reasonable cause to believe that his, her or its conduct was unlawful.

B. Manner of Determination of Good Faith Conduct. The determination that the agent did act in a manner complying with subsection A, above shall be effective if made by any one of the following:

(1) A majority vote of a quorum consisting of Directors who are not parties to such proceeding;

(2) The affirmative vote (or written ballot in accordance with, Section 5.08 of these Bylaws) of a majority of the votes represented and voting at a duly held meeting at which a quorum is present (which affirmative votes also constitute a majority of the required quorum) with the persons to be indemnified not being entitled to vote thereon; or

(3) The court in which such proceeding is or was pending upon application made by the Corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application

of the agent, attorney, or other person is opposed by the Corporation.

Section 10.06. Limitations. No indemnification or advance shall be made under this Article, except as provided in Sections 10.02 and 10.05(B)(3), in any circumstances when it appears:

A. That the indemnification or advance would be inconsistent with a provision of the Articles of Incorporation of UTA, these Bylaws, a resolution of the Regular Members or the Board, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

B. That the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 10.07. Advance of Expenses. The Corporation may advance any expenses incurred in defending any proceeding prior to the final disposition of the proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount, unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

Section 10.08. Contractual Rights of Nondirectors and Nonofficers. Nothing contained in this Article shall affect any right to indemnification to which persons other than Directors and Officers of the Corporation or each of its subsidiary corporations may be entitled by contract or otherwise.

Section 10.09. Insurance. The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent in such capacity, whether or not the Corporation would have the power to indemnify the agent against such liability under the provisions of this Section.

ARTICLE XI - RECORDS AND RECEIPTS

Section 11.01. Maintenance of Corporate Records. The Corporation shall keep:

- A.** Adequate and correct books and records of account;
- B.** Minutes in written form of the proceedings of its Regular Members, Board and committees of the Board; and
- C.** A record of each Member's name, address and the class of membership.

All such records shall be kept at the Corporation's Principal Executive Office, or if it's Principal Executive Office is not in the State of California, at its principal business office in California. Minutes shall be kept in written form. Other books and records shall be kept either in written form or in any other form capable of being converted into written form.

Section 11.02. Members' Inspection Rights

A. (1) Any Member of the Corporation may inspect and copy the records of Members' names and addresses and voting rights at reasonable times, upon five (5) days' prior written demand on the Corporation at its Principal Executive Office, which demand shall state the purpose for which the inspection

rights are requested; or

(2) Obtain from the Secretary of the Corporation, upon written demand and on the tender of a reasonable charge, a list of names, addresses and voting rights of those Members who are entitled to vote for the election of Directors, as of the most recent record date for which that list has been compiled, or as of a date specified by the Member after the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be made available to any such Member on or before the expiration of ten (10) business days after the demand is received or the date specified in it as the date by which the list is to be compiled.

B. The rights set forth in subdivision (a) may be exercised by:

(1) Any Member, for a purpose reasonably related to such person's or entity's interest as a Member. Where the Corporation reasonably believes that the information will be used for another purpose, or where it provides a reasonable alternative pursuant to subsection (c) below, it may deny the Member access to the list. In any subsequent action brought by the Member, the court shall enforce the rights set forth in subsection (a) of this Section unless the Corporation proves that the Member will allow use of the information for purposes unrelated to the person's interest as a Member, or that the alternative method offered reasonably achieves the proper purpose set forth in the demand.

(2) The authorized number of Members for a purpose reasonably related to the Members' interest as Members.

C. The Corporation may, within ten (10) business days after receiving a demand under subsection (a) of this Section, deliver to the person(s) making the demand a written offer of an alternative method of achieving the purpose identified in said demand without providing access to or a copy of the membership list. An alternative method which reasonably and in a timely manner accomplishes the proper purpose set forth in a demand made under subsection (a) of this Section shall be deemed a reasonable alternative, unless within a reasonable time after acceptance of the offer the Corporation fails to do those things which it offered to do. Any rejection of the offer shall be in writing and shall indicate the reasons the alternative proposed by the Corporation does not meet the proper purpose of the demand made pursuant to subsection (a) of this Section.

D. Any Member may, upon written demand on the Corporation, inspect the account books, records and Minutes of the proceedings of the Regular Members and the Board and committees of the Board, at any reasonable time, for a purpose reasonably related to such Member's interest as a Member.

E. Any inspection and copying pursuant to this Section may be made in person or by an agent or attorney for the Member, and the right of inspection includes the right to copy and make extracts.

Section 11.03. Maintenance and Inspection of Articles and Bylaws. The Corporation shall keep at its Principal Executive Office, or if its Principal Executive Office is not in the State of California, at its principal business office in California, the original or a copy of the Articles of Incorporation of UTA and these Bylaws as amended to date, which shall be open to inspection by the

Members at all reasonable times during office hours. If the Principal Executive Office of the Corporation is outside the State of California and the Corporation has no principal business office in California, the Secretary shall, on the written request of any Member, furnish to that Member a copy of the Articles of Incorporation and these Bylaws as amended to date.

Section 11.04. Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all of the Corporation's books, records and documents of every kind and to inspect the physical properties of the Corporation and each of its subsidiary corporations. This inspection by a Director may be made in person or by the Director's agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

Section 11.05. Annual Report to Members.

A. An annual report shall be prepared within one hundred twenty (120) days after the end of the Corporation's fiscal year. The annual report shall contain the following information in appropriate detail:

(1) A balance sheet as of the end of the fiscal year, and an income statement and statement of changes in financial position for the fiscal year, accompanied by any related report by independent accountants, or, if there is no such report, by the certificate of an authorized Officer of the Corporation that they were prepared without audit from the books and records of the Corporation.

(2) A statement of the place where the names and addresses of current Members are located.

(3) Any information that is required by Section 11.06 of these Bylaws.

B. The Corporation shall notify each Member annually of the Member's right to receive a financial report under this Section. Except as provided in subsection (C) of this Section, on written request of a Member, the Board shall promptly cause the most recent annual report to be sent to the requesting Member.

C. This Section shall not apply if the Corporation receives less than \$10,000 in gross revenues or receipts during the fiscal year.

Section 11.06. Annual Statement of Certain Transactions and Indemnifications. The Corporation must furnish annually to its Members a statement of any transactions or indemnification described in Corporations Code Section 8322(d) and (3), if that transaction or indemnification took place. The annual statement must be affixed to and sent with the annual report described in Section 11.05 of these Bylaws.

Section 11.07. Approval by Members of Certain Transactions.

A. No contract or other transaction between the Corporation and one or more of its Directors, or between the Corporation and any domestic or foreign corporation, firm or association in which one or more of its Directors has a material financial interest, is either void or voidable because such Director or Directors or such other corporation, business corporation, firm or association are parties or because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes, approves or ratifies the contract or transaction, if:

(1) The material facts as to the transaction and as to such Director's interest are fully disclosed or known to the Regular Members and such contract or transaction is approved by the Regular Members pursuant to California Corporations Code section 5034 or applicable successor statute, in good faith, with any membership owned by any interested Director not being entitled to vote thereon;

(2) The material facts as to the transaction and as to such Director's interest are fully disclosed or known to the Board or committee, and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the interested Director or Directors and the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved or ratified; or

(3) As to contracts or transactions not approved as provided in subsections (A)(1) or (A)(2) of this Section, the person asserting the validity of the contract or transaction sustains the burden of proving the contract or transaction was just and reasonable as to the Corporation at the time it was authorized, approved or ratified.

A mere common directorship does not constitute a material financial interest within the meaning of this Section. A Director is not interested within the meaning of this subsection in a resolution fixing the compensation of another Director as a Director, Officer or employee of the Corporation, notwithstanding the fact that the first Director is also receiving compensation from the Corporation.

B. No contract or other transaction between a Corporation and any corporation, business corporation or association of which one or more of its Directors are directors is either void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes, approves or ratifies the contract or transaction, if:

(1) The material facts as to the transaction and as to such Director's other directorship are fully disclosed or known to the Board or committee, and the Board or committee authorizes, approves, or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the common Director or Directors or the contract or transaction is approved by the Regular Members in good faith; or

(2) As to contracts or transactions not approved as provided in subsection (B)(1) of this Section, the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved or ratified.

This subsection does not apply to contracts or transactions covered by subsection (A) of this Section.

ARTICLE XII - CONSTRUCTION AND DEFINITIONS

Section 12.01. Unless the context requires otherwise, the general provisions, rules of construction and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the

singular number includes the plural, the plural number includes the singular, and the term "persons" includes both the Corporation, other legal entities and a natural person.

ARTICLE XIII - AMENDMENTS

Section 13.01. Amendment of Bylaws.

A. These Bylaws may be adopted, amended or repealed, subject to the provisions of the California Corporations Code, by approval of the Board unless the action would:

(1) Materially and adversely affect the rights of Members as to voting, dissolution, redemption, or transfer;

(2) Increase or decrease the number of members authorized in total for any class;

(3) Effect an exchange, reclassification or cancellation of all or part of the memberships; or

(4) Authorize a new class of membership.

B. These Bylaws may be adopted, amended or repealed, subject to the provisions of the California Corporations Code, by approval of the Regular Members; provided, however, that such adoption, amendment or repeal also requires approval by the members of a class if such action would:

(1) Materially and adversely affect the rights, privileges, preferences, restrictions or conditions of that class as to voting, dissolution, redemption, or transfer in a manner different than such action affects another class;

(2) Materially and adversely affect such class as to voting, dissolution, redemption, or transfer by changing the rights, privileges, preferences, restrictions or conditions of another class;

(3) Increase or decrease the number of memberships authorized for such class;

(4) Increase the number of memberships authorized for another class;

(5) Effect an exchange, reclassification or cancellation of all or part of the memberships of such class; or

(6) Authorize a new class of memberships.

C. Any provision of these Bylaws that requires the vote of a larger proportion of the Regular Members than otherwise is required by law may not be altered, amended, or repealed except by vote of that greater number. No amendment may extend a Director's term beyond that for which the Director was elected.

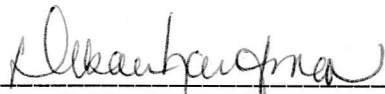
**CERTIFICATE OF SECRETARY OF
UNITED TRUSTEES ASSOCIATION
A California Nonprofit Mutual Benefit Corporation**

I certify:

I am the duly qualified and acting Secretary of UNITED TRUSTEES ASSOCIATION, a California Nonprofit Mutual Benefit Corporation.

The foregoing Bylaws, consisting of Thirteen (13) Articles and fifty-four (54) pages (excluding this certification), constitute the Bylaws of said Corporation as duly amended and adopted by the Regular Members of such Corporation at a meeting held on November 10, 2014. The Bylaws are in conformity with the Articles of Incorporation, have never been modified or repealed and are now in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Corporation this 10th day of November, 2014.



Deborah Kaufman-- Secretary