

AMENDED AND RESTATED BYLAWS
OF THE
METRO-EAST LANDLORDS ASSOCIATION,

An Illinois not for profit corporation

ARTICLE I

NAME, PURPOSE AND METHODS

1.1 Name: This corporation shall be known as the Metro-East Landlords Association (hereinafter sometimes referred to as the "Corporation").

1.21 Purpose: As authorized by the Illinois General Not for Profit Corporation Act of 1986, as amended, Chapter 805, 105/101.01, et seq., of the Illinois Compiled Statutes (hereinafter sometimes referred to as the "Act"), the purposes of the Corporation are educational, civic, political, research and motivational. The primary purpose of the Corporation is to assist members of the Corporation in researching and discovering principles and methods of good practice in real estate investment, to disseminate information to members of the Corporation regarding principles and methods of good practice in real estate investment, and to motivate the members of the Corporation to implement these principles and methods profitable and with professional skill. A secondary purpose of the Corporation is to promote the enactment and enforcement of local, state, and federal laws and regulations beneficial to real estate investments and to oppose the enactment of local, state and federal laws hostile to real estate investment.

1.3 Powers and Methods: The Corporation shall have all the powers a not for profit corporation may have under § 103.10 of the Act, as presently enacted or hereafter amended or under any successor statute, including, without limitation, the power of the Corporation to incur debt and the power of the Corporation to acquire real estate. To achieve its purposes, the Corporation shall conduct regular or special meetings of its members at which members of the Corporation can participate in continuing education events and discussion or conversations, which will reinforce principles of good practice in real estate investment among the various members of the Corporation. The Corporation shall not use any methods to achieve its purposes that are not consistent with principles of good practice in real estate investment.

ARTICLE II

OFFICES

2.1 Principal Offices: The principal office of the Corporation shall be located at such place as is designated by resolution of the board of directors from time to time. Until and unless further action by the board of directors is taken by resolution, the principal office of the Corporation shall be the address of the president of the Corporation. Further, the Corporation may conduct business by use of one or more governmental or private post office boxes, as the board of directors of the Corporation may determine to use by resolution from time to time.

2.2 Registered Office and Agent The registered office of the Corporation, as required by the Act, shall be maintained in the state of Illinois at such place as is designated by the registered agent of the Corporation on a form or forms filed with the Secretary of State of Illinois, and the address of the registered office of the Corporation may be changed from time to time by the registered agent of the Corporation. The registered agent of the Corporation shall be designated by the board of directors. Until further action by the board of directors, the registered agent and registered office of the Corporation is as follows: Tim Elafros, O'Fallon, Illinois 62269.

ARTICLE III

MEMBERS

3.1 Criteria and Procedures for Admission of Members: Membership in the Corporation shall be open to any person interested in real estate investment. The term "person" shall include all natural persons as well as corporations, partnerships, limited liability companies, or other entities. There shall be only one class of membership in the Corporation. The board of directors of the Corporation may establish appropriate procedures for the admission of members of the Corporation, including, without limitation, the establishment of forms for use in applying for membership to the Corporation and the approval of such applications for membership. If, prior to the approval of an application for membership in the Corporation by the board of directors, any director declares on the record of a meeting of the board of directors of the Corporation that such director believes any applicant for membership in the Corporation has engaged in practices or acts that are not consistent with principles of good practice in real estate investment, then such application for membership in the Corporation shall be denied if a majority of the board of directors vote to deny membership to such applicant after a hearing before the board of directors (during which such applicant may be heard to admit, deny or explain such charges of acts or practices that are not consistent with principles of good practice in real estate investment).

3.2 Membership Fees: The board of directors of the Corporation shall establish the annual fees for membership in the Corporation by resolution. Any increase or decrease in annual membership fees shall only apply to membership fees due and payable after adoption of any resolution setting annual membership fees, and no annual membership fee increases or decreases shall be prorated. By resolution of the board of directors, annual membership fees may be assessed in such a manner that allows for volume discounts in membership fees for certain households or business entities, so long as such members are entitled to receive only one membership newsletter per

membership. All membership fees shall be payable in cash, check, money order, cashier's check, or electronically and no party may obtain membership in the Corporation by barter. The Corporation may not purchase the membership of a member who resigns or whose membership is terminated. The annual fees for membership in the Corporation shall be due and payable on each anniversary date of each member's membership in the Corporation. During their terms in office, all directors or officers of the Corporation shall be entitled to membership in the Corporation without charge.

3.3 Membership Transfer Restricted: No member of the Corporation may transfer a membership or any right arising therefrom.

3.4 Members' Liabilities: The members of the Corporation shall not be personally liable for any debt or obligation of the Corporation. A member of the Corporation is not, as such, personally liable for the acts, debts, liabilities, or obligations of the Corporation. A member may become liable to the Corporation for dues, assessments or fees; but an article or bylaw provision or a resolution adopted by the board of directors authorizing or imposing dues, assessments or fees does not, of itself, create liability.

3.5 Resignation of Members: A member of the Corporation may resign at any time. The resignation of a member does not relieve the member from any obligations the member may have to the Corporation as a result of obligations incurred or commitments made prior to resignation. A resigning member shall not be entitled to a partial or full refund of any membership fee previously paid.

3.6 Expulsion, Suspension, or Termination of Membership: No member of the Corporation may be expelled or suspended, and no membership or memberships in such Corporation may be terminated or suspended except pursuant to a procedure which is fair and reasonable, taking into consideration all relevant facts and circumstances, and such procedure is carried out in good faith. An expelled or suspended member shall not be entitled to a partial or full refund of any membership fee previously paid.

3.7 Notice: No member of the Corporation may be expelled or suspended, and no membership or memberships in such Corporation may be terminated or suspended without prior written notice of at least fifteen (15) days of the expulsion, suspension or termination and the reasons therefor.

3.8 Hearing: No member of the Corporation may be expelled or suspended, and no membership or memberships in such Corporation may be terminated or suspended without an opportunity for the member to be heard, orally or in writing, not less than five (5) days before the effective date of the expulsion, suspension or termination by the Board of Directors of the Corporation who are authorized to decide that the proposed expulsion, termination or suspension not take place.

3.9 Annual Meetings of the Members: The annual meeting of the members of the Corporation shall be held at 7:00 P.M., CT, on the second Monday in March of each year, beginning with the year 2020 for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the board of directors of the Corporation shall cause the election of new directors to be held at a special meeting of the members as soon thereafter as conveniently may be had. Further, at the annual meeting of the members of the Corporation, the following shall occur: (1) the President and Treasurer shall report on the activities and financial

condition of the Corporation; and (2) the members shall consider and act upon such other matters as may be raised in the notice of the annual meeting or that is deemed appropriate by the president of the Corporation. The failure to hold an annual or regular meeting at a time stated in or fixed in accordance with the bylaws of the Corporation does not work a forfeiture or dissolution of the Corporation or affect the validity of any corporate action.

3.10 Regular Monthly Membership Meetings: Regular monthly membership meetings shall be held at 7:00 p.m. CT on the second Monday of each month or at such other time as is established by resolution of the board of directors of the Corporation.

3.11 Special Meetings of the Members: Special meetings of the members of the Corporation may be called by the president of the Corporation, a majority of the board of directors of the Corporation, or by resolution of more than five percent (5%) of the total number of members of the Corporation.

3.12 Place of Meetings of Members: The board of directors of the Corporation may designate any place, within the St. Louis metropolitan statistical area as is established from time to time by the U.S. Bureau of the Census, as the place of meeting for any annual or regular monthly meeting of the members of the Corporation, or for any special meeting of the members of the Corporation called by the board of directors of the Corporation. If a party other than the board of directors calls a special meeting of the members of the Corporation, the persons calling such special meeting of the members of the Corporation shall designate the place of such special meeting of the members of the Corporation, within the St. Louis metropolitan statistical area.

3.13 Notice of Meetings of Members: Written, printed, or electronically transmitted notice of each annual or regular meeting of the members of the Corporation stating the place, day and time of the meeting and, in case of a special meeting of the members of the Corporation, the purpose or purposes for which the meeting is called, shall be sent at least ten (10) but not more than sixty (60) days before the date of the meeting, by or at the direction of the president, or the secretary, or the officer or persons calling the meeting, to each member of record entitled to vote at such meeting. Notice of an annual or regular meeting of members of the Corporation shall include a description of any matter or matters which must be approved by the members of the Corporation by law. Notice of a special meeting shall include a description of any matter or matters for which the special meeting is called.

3.14 Manner of Providing Notice of Meetings to Members: Any notice of a meeting of members sent by mail shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid addressed to the member at his or her address as it appears on the records of the Corporation. Members who receive a volume discount shall be entitled to only one mailed notice of meetings at an address designated by such members. Said notice may be a part of a regularly published membership newsletter published by the Corporation. Said notice may be sent electronically.

3.15 Waiver of Notice: A member may waive any notice required by law, the articles of the Corporation, or the bylaws of the Corporation before or after the date and time stated in the notice. The waiver must be in writing, signed by the member entitled to the notice, and delivered to the Corporation for inclusion in the minutes or filings with the corporate records. Attendance of a member at a meeting shall constitute a waiver of notice of such meeting or any defective notice of the meeting, unless the member at the beginning of the meeting objects to the meeting or transacting business at the meeting. Attendance of a member at a meeting shall constitute a waiver of objection to consideration

of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

3.16 Manner of Determining Member's Eligibility to Notice and to Vote: The board of directors shall have power to fix in advance the record date for determining the members entitled to notice of a meeting of the members of the Corporation or to exercise any voting rights to be exercised at any meeting of members of the Corporation at any time not less than twenty (20) nor more than sixty (60) days prior to said meeting. If the board of directors does not fix the record date for the determination of the members entitled to notice of, and to vote at, a meeting of the members or any adjournment of a meeting thereof, only the members who are members of record at the close of business on the sixtieth (60th) day preceding the date of the meeting shall be entitled to notice of, and to vote at, the meeting, or any adjournment of the meeting.

3.17 Convening of Meetings of Members: Every meeting of the members of the Corporation, for whatever object or purpose, shall be convened by its president, or in the absence of the president, the vice president, or in the absence of the president and vice president, the secretary, or in the absence of the president, vice president and secretary, the treasurer. If a special meeting of the members is called and the notice of such special meeting designated a person calling the meeting as the person to convene said special meeting, then the special meeting shall be convened by such designated person. The person or persons convening the meeting of the members of the Corporation shall preside over such meeting.

3.18 Balloting: The Corporation shall not recognize any ballot not voted in person at a meeting of the members of the Corporation. The Corporation shall not recognize votes by proxy or any informal action by the members without a meeting.

3.19 Inspectors: At any meeting of members, the person presiding over such meeting may, or upon request of any member shall, appoint one or more persons as inspectors for such meeting, unless an inspector or inspectors shall have been previously appointed for such meeting by the board of directors. The inspectors shall ascertain and report the number of votes represented at the meeting, count all votes, report the results of the voting, and do such other acts as are proper to conduct the election and voting with impartiality and fairness to all the members. Each report of an inspector shall be in writing and signed by him or her or by a majority of the inspectors if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of votes represented at the meeting and the results of the voting shall be *prima facie* evidence thereof.

3.20 Voting Lists: The secretary of the Corporation shall make, at least two (2) business days after notice is given of the meeting for which the list was prepared, a complete list of the members entitled to vote at such meeting, arranged in alphabetical order with the address of each member and the number of votes each member is entitled to vote at the meeting, which list, for a period beginning at least two (2) business days after notice is given of the meeting and continuing through the meeting, shall be kept on file at the principal office of the Corporation or at a reasonable place identified in the meeting notice, and shall be subject to inspection by any member, a member's agent or a member's attorney, at a reasonable time, during the period it is available for inspection on written demand.

3.21 Number of Votes Per Member: Except as otherwise provided in these bylaws or by law, each member is entitled to one vote on each matter voted on by the members.

3.22 Quorum Unless otherwise provided by law, in the Articles of Incorporation, or these bylaws, a simple majority of votes of those members entitled to vote on a matter and represented in person, or by proxy, shall constitute a quorum for consideration of all matters at a meeting. Members may participate in a meeting by means of a conference call or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting. The affirmative vote of the simple majority of the votes of the members present at the meeting on all matters shall be the valid act of the members of the corporation, unless a greater number of votes is required by law, by the Articles of Incorporation, or these bylaws.

3.23 Voting for Directors: Each member in electing directors shall have the right to cast one vote for each vacancy in the office of director. The candidate receiving the highest number of votes shall be elected to the position of director, and each vacancy in the office of director shall be filled by the candidate receiving the next highest number of votes until all vacancies in the office of director is filled. Cumulative voting is not authorized in the election of directors.

3.24 Corporation's Election Procedures and Acceptance of Votes, Effect: By resolution, the board of directors shall have authority to establish such election procedures as are deemed appropriate to ensure that the elections of the members of the Corporation are conducted in a fair and reasonable manner. These election procedures may include procedures to disallow any purported ballot or vote for the reasons stated in such resolution.

ARTICLE IV

DIRECTORS

4.1 General Powers: Except as otherwise provided by applicable law, all powers of the Corporation shall be exercised by or under the authority of, and the affairs of the Corporation managed under the direction of its board of directors.

4.2 Number of Directors, Election of Directors and the Term of Directors: The number of directors of the Corporation shall be seven (7), which body shall be known as the board of directors of the Corporation. The intent of these amended and restated bylaws is to reaffirm staggered terms for directors, and after the initial election of directors under these amended and restated bylaws, directors shall be elected for a term of three (3) years. The years of the terms of directors shall correspond with the fiscal years of the Corporation. Each director shall hold office until his or her successor has been elected and has qualified for office, or until his or her death, resignation, removal or disqualification from office. The number of directors may be increased or decreased, but to no fewer than three (3) in number, from time to time by amendment of the bylaws of the Corporation.

4.3 Qualifications of Directors: To be qualified for office, directors shall be natural persons who are members in good standing of the Corporation from and after the time such director takes office as a director of the Corporation and continuing during all times such director continues in office as director.

4.4 Regular Meetings of the Board of Directors: Regular monthly meetings of the board of directors shall be held at 8:30 A.M. CT on the Wednesday prior to the regular monthly meetings of the members of the Corporation, or such other time as is established by resolution of the board of directors of the Corporation. The board of directors of the Corporation shall provide, by resolution, the time, place and notice requirements for the holding of regular meetings of the board of directors, and such resolution may be amended by the board of directors from time to time. If no notice requirements for the prior publication of the agenda of a regular meeting of the board of directors is established by resolution of the board of directors of the Corporation, then any director of the Corporation may table any matter coming before the board of directors until the next regular meeting of the board of directors by objecting to the consideration of such matter without prior notice. Upon prior request made by a member to the president and upon consideration of the physical accommodations available for the meetings of the board of directors, a member shall have the right to attend the regular meetings of the board of directors, but shall not be entitled to vote on any matter that comes before the board of directors.

4.5 Special Meetings of the Board of Directors: Special meetings of the board of directors of the Corporation may be called by or at the request of the president of the Corporation or any director or officer of the Corporation. The person or persons authorized to call special meetings of the board of directors of the Corporation may fix any place in the United States, either within or without the state of Illinois, as the place for holding any special meeting of the board of directors of the Corporation. Notice of any special meeting of the board of directors may be made upon written notice, specifying the purpose of the special meeting or the business to be transacted, the place of the special meeting and the time of the special meeting. Notice of a special meeting of the board of directors shall be given at least five (5) days prior to the meeting by written notice personally delivered, electronic methods, or mailed by regular United States mail, postage prepaid, to each director at his business address, unless such notice is waived by a majority of the board of directors at the commencement of such special meeting. If mailed, said notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Unless the notice of the special meeting provides otherwise, members of the Corporation shall have the right to attend special meetings of the board of directors, but shall not have the right to vote on any matter coming before the board of directors.

4.6 Convening of Meetings of the Board of Directors: The president of the Corporation shall serve as the *ex officio* chairperson of the board of directors of the Corporation. Every meeting of the directors of the Corporation, for whatever object or purpose, shall be convened by and presided over by its chairperson.

4.7 Resignation of Directors: A director of the Corporation may resign at any time upon the delivery of prior written notice to the board of directors in care of the president of the Corporation. A director of the Corporation may resign such directorship and retain membership in the Corporation. The resignation of a member does not relieve the member from any obligations the member may have to the Corporation as a result of obligations incurred or commitments made prior to resignation.

4.8 Removal of Directors of the Corporation: At a special meeting of the members called expressly for that purpose with written notice provided to the members and all directors in the

same manner as is provided for a special meeting of the members by these bylaws, specifically stating the purpose or one of the purposes of such special meeting is the removal of one or more specified directors, one or more directors of the Corporation may be removed, with cause, by a majority of a quorum of the members attending such meeting after all directors have had the opportunity to be heard.

4.9 Vacancy in the Office of Director: Vacancies on the board of directors and newly created directorships resulting from any increase in the number of directors to constitute the board of directors may be filled by a majority of the directors remaining in office. If the directors remaining in office constitute fewer than a quorum of the board of directors, they may fill the vacancy by the affirmative vote of a majority of the directors remaining in office.

4.10 Quorum of the Board of Directors: A majority of the board of directors shall constitute a quorum for the transaction of business; provided, however, that if less than a majority of the directors are present at a meeting, a majority of the remaining directors present may adjourn the meeting from time to time without further notice. The act of the majority of the directors present at a meeting of the board of directors at which a quorum is present shall be the act of the board of directors.

4.11 Compensation: Directors, as such, shall not receive any stated salaries or compensation for their services, but if authorized by resolution of the board of directors, directors shall be reimbursed for reasonable expenses incurred by a director on behalf of or benefitting the Corporation after presentation of such claims for reimbursement to the board of directors of the Corporation for approval. Directors of the Corporation shall be entitled to membership in the Corporation without charge.

4.12 Informal Action by Directors: Any action which may be taken at a meeting of the directors of the Corporation may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Said unanimous written consents shall have the same force and effect as a unanimous vote at a meeting duly held, and may be stated as such in any certificate or document filed by the Corporation. The secretary of the Corporation shall file such consents with the minutes of meetings of the board of directors. Action by unanimous written consent of the directors of the corporation shall be effective when the last director signs the consent, unless the consent specifies a different effective date.

4.13 Telephone Conference and Other Types of Meetings: The board of directors may by resolution permit any or all directors to participate in a regular or special meeting by or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other speak during the meeting, including, without limitation, telephone conference calls or video conferences. A director participating in a meeting by this means is deemed to be present in person at the meeting. Such resolution may eliminate or modify any notice requirements for meetings authorized under this section of these amended and restated bylaws.

4.14 Committees of Directors: The board of directors, by resolution adopted by a majority of all of the directors in office when the action is taken, may create one or more committees and appoint directors or such other persons as the board designates, to serve on the committee or committees. Each committee shall have one or more directors, and all committee members shall serve at the pleasure of the board of directors. A committee of the board of directors may not: (1) authorize or adopt a plan for the distribution of the assets of the Corporation to members, directors, officers,

agents or employees except in exchange for value received; (2) approve or recommend to members distribution dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets; (3) elect, appoint or remove directors to fill vacancies on the board of directors or any of its committees; (4) adopt, amend or repeal the articles or bylaws of the Corporation; (5) approve or recommend to members any act the law requires to be approved by members of the Corporation; (6) amend, alter, repeal or take action inconsistent with any resolution or action of the board of directors when the resolution or action of the board of directors provides by its terms that it shall not be amended, altered, or repealed by action of a committee; or (7) any action prohibited by law to be taken by a committee of the board of directors.

4.15 Advisory Boards or Commissions: The board of directors may create and appoint persons to a commission, advisory body or other such body which may or may not have directors as members, which body may not act on behalf of the corporation or bind to any action but may make recommendations to the board of directors or to the officers.

4.16 Standing or Temporary Membership Committees: The board of directors, by resolution adopted by a majority of all of the directors in office when the action is taken, may designate one or more members as presiding officer of a committee of members of the Corporation interested in one or more areas of common interest of groups of members of the Corporation. Illustrative examples of such standing or temporary committees might include a legislative committee, a programs committee, a welcoming committee, a Christmas party committee, etc. Actions of such standing and temporary committees must be approved or ratified by the board or directors.

ARTICLE V

OFFICERS

5.1 Types of Officers: The officers of the Corporation shall be a president, a vice-president, a secretary, and a treasurer. All officers of the Corporation shall be elected by the board of directors. No two or more offices may be held by the same person. All officers of the Corporation shall be directors of the Corporation.

5.2 Authority of Officers and Agents: All officers and agents of the Corporation, as between themselves and the Corporation, shall have the authority and perform such duties in the management and operation of property and affairs of the Corporation as may be provided in these bylaws, or, in absence of such provision, as may be determined by resolution of the board of directors.

5.3 Election of Term of Officers: The officers of the Corporation shall be elected annually by the board of directors at the first meeting of the board of directors after the annual meeting of the members. If the election of officers shall not be held at such meeting for any reason, then such election shall be held as soon thereafter as may be convenient at a special meeting of the members called for such propose. Each officer shall hold his or her office until his or her successor shall have been duly elected and qualified, or until his or her death, resignation, removal or disqualification from office. The term of officers shall generally correspond to the fiscal year of the Corporation.

5.4 Resignation of Officers: Any officer of the Corporation may resign at any time upon the delivery of prior written notice to the board of directors in care of the president of the Corporation. An officer of the Corporation may resign from such office while retaining membership in the Corporation or retaining the office of director of the Corporation. The resignation of a member does not relieve the member from any obligations the member may have to the Corporation as a result of obligations incurred or commitments made prior to resignation.

5.5 Removal of Officers and Agents: Any officer and *ex officio* director of the Corporation may be removed from office in the same manner and under the same procedures as are provided for in these bylaws for the removal of directors. Any agent elected or appointed by the board of directors may be removed by the board of directors, at any time, whenever in the judgment of the board of directors the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any director may make a motion at a regular meeting of the board of directors calling for the removal of an officer for lack of qualification or disqualification or for any other reason, and such motion shall be decided at a special meeting of the board of directors of the Corporation, called at least in part for the purpose of decided whether such officer should be removed under the same procedures as are provided for in these bylaws for the removal of directors.

5.6 Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors or by the remaining directors for the position of directors for the unexpired portion of the vacated term. Vacancies may be filled at any meeting of the board of directors upon reasonable advance notice.

5.7 President: The president shall be the chief executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He or she shall preside at all meetings of the members and of the board of directors. The president is an *ex officio* director of the Corporation and shall serve as the presiding officer of the board of directors. He or she may sign with or without the secretary or treasurer or any other proper officer of the Corporation, any contracts or other instruments which the board of directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed and executed; and in general, the president shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

5.8 Qualifications for the Office of President: To be qualified for office: (1) the president shall be a natural person who is a member in good standing of the Corporation from and after the time such person takes office as president of the Corporation and continuing during all times the president continues in office as president; and (2) the president shall be a director of the Corporation at the time of his or her nomination for the office of president and during all times such person remains in the office of president.

5.9 Vice-president: In the absence of the president or in the event of his or her inability or refusal to act, the vice-president shall perform the duties of the president, and when so acting, the vice-president shall have all the powers of and be subject to all of the restrictions upon the president. Any vice-president may sign, with the secretary or treasurer, certificates of membership of the Corporation; and shall perform such other duties as from time to time may be assigned to him or her

by the president or by resolution of the board of directors. Unless otherwise delegated by the board of directors, the vice-president shall be responsible for the preparation, printing and distribution of any newsletters published by the Corporation. Unless otherwise delegated by the board of directors, the vice-president shall be responsible for arranging programs of various kinds to be presented to the members at regular meetings of the members of the Corporation or at other forums.

5.10 Qualifications of the Office of Vice-president: To be qualified for office: (1) the vice-president shall be a natural person who is a member in good standing of the Corporation from and after the time such person takes office as vice-president of the Corporation and continuing during all times the vice-president continues in office as vice president; and (2) the vice-president shall be a director of the Corporation at the time of his or her nomination for the office of vice-president and during all times such person remains in the office of vice-president.

5.11 Treasurer: If required by the board of directors, the treasurer shall give a bond, or Errors and Omissions insurance for the faithful discharge of his duties in such sum and with such surety or sureties as the board of directors shall determine. The expense of such bond, if any, shall be paid by the Corporation. The treasurer shall: (a) have charge and custody of and be responsible for all funds, passive investments and securities of the Corporation, and shall receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other financial depositories as shall be selected by resolution of the board of directors; (b) have charge and custody of all financial records of the Corporation; (c) prepare all financial statements of the Corporation; (d) prepare the annual budget of the Corporation, which shall be approved by the board of directors by end of the preceding fiscal year; (3) make a report to the members of the Corporation, at least annually, of the financial condition of the Corporation in compliance with any applicable laws; (f) prepare or be responsible for the preparation of any tax returns required to be filed by the Corporation, if any; (g) be responsible for compliance with all financial reporting requirements imposed by law; and (h) in general, perform all duties incident to the office of treasurer and other such duties as from time to time may be assigned to him or her by resolution of the board of directors. Unless otherwise delegated by the board of directors, the treasurer shall be responsible for the preparation and maintenance of the membership list of the Corporation, including, without limitation, (a) the duty to keep, maintain and be custodian of a register of the name and post office address of each member, hereinafter sometimes referred to as the membership list of the Corporation; (b) the duty to be responsible for compliance with all record keeping and inspection requirements imposed on the Corporation by law with respect to the membership list; (c) preparation of voting lists for all elections by the members of the Corporation after a record date has been made by the board of directors or as provided for in these bylaws, and (d) shall have general charge of the membership and voting lists of the Corporation.

5.12 Qualifications for the Office of Treasurer: To be qualified for office: (1) the treasurer shall be a natural person who is a member in good standing of the Corporation from and after the time such person takes office as treasurer of the Corporation and continuing during all times the treasurer continues in office as treasurer; and (2) the treasurer shall be a director of the Corporation at the time of his or her nomination for the office of treasurer and during all times such person remains in the office of treasurer.

5.13 Secretary: The secretary shall: (a) oversee the administrative assistant, (b) record and keep the minutes of the meetings of the members and the directors in one (1) or more books provided for that purpose; (c) see that all notices are duly given in accordance with the provision of

these bylaws or as required by law; (d) be custodian of the corporate records and of the seal of the Corporation, if any, and see that the seal of the Corporation, if any, is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws or by law; (e) be responsible for compliance with all record keeping and inspection requirements imposed on the Corporation by law other than those record keeping and inspection duties imposed by law or these bylaws upon other officers or agents of the Corporation; (f) sign with the president, or the vice-president, certificates for membership in the Corporation, the issuance of which shall have been authorized by resolution of the board of directors; (g) have general charge of the records of the Corporation; and (h) in general, perform all duties incident to the office of secretary of the Corporation and such other duties as from time to time may be assigned to him by resolution of the board of directors.

5.14 Qualifications for the Office of Secretary: To be qualified for office: (1) the secretary shall be a natural person who is a member in good standing of the Corporation from and after the time such person takes office as secretary of the Corporation and continuing during all times the secretary continues in office as secretary; and (2) the secretary shall be a director of the Corporation at the time of his or her nomination for the office of secretary and during all times such person remains in the office of secretary.

5.15 Compensation: Officers or agents of the Corporation, as such, shall not receive any stated salaries or compensation for their services, but if authorized by resolution of the board of directors, officers or agents of the Corporation shall be reimbursed for reasonable expenses incurred by officers or agents of the Corporation on behalf of or benefitting the Corporation after presentation of such claims for reimbursement to the board of directors of the Corporation for approval. Officers of the Corporation shall be entitled to membership in the Corporation without charge.

ARTICLE VI

INDEMNIFICATION OF OFFICERS AND DIRECTORS AGAINST CERTAIN LIABILITIES AND EXPENSES

6.1 Good Faith Conduct Indemnification – Expenses: The Corporation shall indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture trust or other enterprise, against expenses, including, but not limited to, attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding if he or she acted in good faith and in a manner reasonable believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, any person receiving any benefits of indemnity under this paragraph must have had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or 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 reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

6.2 Good Faith Conduct Indemnification – Defense or Settlement: The Corporation shall indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses, including, but not limited to, attorney’s fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

6.3 Prevailing Party Indemnification: To the extent that a director, former director, officer, former officer, employee, former employee, agent or former agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in paragraphs 6.1 or 6.2 of these bylaws, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses, including, but not limited to, attorney’s fees, actually and reasonably incurred by him or her in connection with the action, suit or proceeding.

6.4 Indemnification Procedure: Unless ordered by a court, any indemnification under paragraphs 6.1, 6.2 or 6.3 of these bylaws shall be made by the Corporation only as authorized in the specific case upon a determination that the indemnification of the director, former director, officer, former officer, employee, former employee, agent or former agent of the Corporation is proper in the circumstances because he or she has met the applicable standard of conduct set forth in this article of these bylaws. The determination shall be made by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit, or proceeding, or if such a quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the members.

6.5 Payment of Expenses: Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director, former director, officer, former officer, employee, former employee, agent or former agent of the Corporation to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this article of these bylaws.

6.6 Exclusivity/Survival of Indemnity: The indemnifications provided by this article of these bylaws shall not be exclusive of any other rights to which those seeking indemnification may be entitled under the articles of incorporation or bylaws or any agreement, vote of members or disinterested directors or otherwise, both as to his or her official capacity and as to action in another capacity while holding such office, and said indemnifications shall continue as to a person who has

ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, personal representatives, executors and administrators of such a person.

6.7 Further Indemnities: The Corporation shall have the power to give any further indemnity authorized by law to any person who is or was a director, officer, employee or agent of the Corporation, or to any person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, provided such further indemnity is authorized by a majority of the board of directors of the Corporation, and provided further that no such indemnity shall indemnify any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct.

6.8 Insurance: The board of directors may approve the purchase and maintenance by the Corporation of insurance on behalf of the Corporation or any person who is or was a director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and alleged to be incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under any applicable law.

ARTICLE VII

CONTRACTS, LOANS, CHECKS AND DEPOSITS

7.1 Contracts: The board of directors may by resolution authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Such resolution granting such authority may be in the form of a ratification of a contract in the name of and on behalf of the Corporation.

7.2 Loans: No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

7.3 Checks, drafts, Etc.: All checks, drafts or other orders for the payment of money, notes or other indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

7.4 Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, stock brokerages, financial institutions, or other depositories as the board of directors may select. The board of directors shall by resolution specify in what manner the funds of the Corporation shall be invested; provided, however, that the board of directors shall use the prudence of a reasonable person in investing the funds of the Corporation.

7.5 Membership Newsletter: The board of directors of the Corporation may by resolution establish procedures for the publication of a newsletter to members of the Corporation upon such terms as are deemed appropriate by the board of directors.

7.6 Financial and Corporate Records: Any officer of the Corporation whose duties include the storage, custody, maintenance or safe keeping of financial or corporate records of the Corporation may request that the board of directors of the Corporation authorize the storage of such records in a manner approved by the board of directors, and compliance by any officer with the directives of the board of directors of the Corporation regarding the storage or maintenance of such records shall relieve such officer of all liability regarding the duties of such officer relating to such financial or corporate records.

ARTICLE VIII

CERTIFICATES FOR MEMBERSHIP

8.1 Certificates of Membership: Certificates representing membership in the Corporation shall be in such form as may be determined by the board of directors.

ARTICLE IX

FISCAL YEAR

9.1 Fiscal Year: The fiscal year of the Corporation shall begin on the first day of January in each year and shall end on the last day of December in each year.

ARTICLE X

SEAL

10.1 Corporate Seal: The board of directors may provide for a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Illinois".

ARTICLE XI

WAIVER OR NOTICE

11.1 Waiver of Notice: Whenever any notice whatever is required to be given under provisions of these bylaws or under the provisions of the articles of incorporation or under the provision of the Act, waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

AMENDMENTS

12.1 Amendments: These bylaws may be altered, amended or repealed, in whole or in part, and new bylaws may be adopted at any annual meeting of the members of the Corporation or at any special meeting of the members called for that purpose by the votes cast by the majority of members in attendance, there being no other conditions imposed upon the amendment of these bylaws of the Corporation. The board of directors may adopt emergency bylaws as provided by law.

At the time these amended and restated bylaws of the Corporation are adopted and approved by the members of the Corporation on the ____ day of _____, 2019, the Corporation had only one class of memberships outstanding, the Corporation had _____ memberships outstanding, the total number of votes entitled to be cast by the members was _____, and the number of votes of the members indisputable voting on said amendments to the bylaws of the Corporation were _____. Further, the total number of votes of members of the Corporation for and against the adoption of these amended and restated bylaws are as follows:

For _____

Against _____

Further, said amended and restated bylaws of the Corporation were approved by the members of the Corporation by a two-thirds majority of the members present at a meeting of the members of the Corporation held within sixty (60) days since the first reading of said amended and restated bylaws of the Corporation to the members, there being no other conditions imposed upon the adoption of these amended and restated bylaws of the Corporation.

IN WITNESS WHEREOF, these Amended and Restated Bylaws of the Metro-East Landlords Association have been approved by the members in a number sufficient or approval on this ____ day of _____, 2019, as heretofore set forth.

President

ATTEST:

Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF)

The undersigned, Susan Bailey, being the President of the Metro-East Landlords Association, and Julia Green, being the Secretary of the Metro-East Landlords Association, being duly sworn upon their oath, do say that the statements and matters set out in the foregoing Amended and Restated Bylaws of the Metro-East Landlords Association are true and correct to the best o their knowledge, information and belief.

Susan Bailey, President

Subscribed and sworn to before me on this _____ day of _____, 2019

Notary Public

My commission expires:

STATE OF ILLINOIS)
) SS
COUNTY OF)

The undersigned, Susan Bailey, being the President of the Metro-East Landlords Association, and Julia Green, being the Secretary of the Metro-East Landlords Association, being duly sworn upon their oath, do say that the statements and matters set out in the foregoing Amended and Restated Bylaws of the Metro-East Landlords Association are true and correct to the best of their knowledge, information and belief.

Julia Green, Secretary

Subscribed and sworn to before me on this _____ day of _____, 2019

Notary Public

My commission expires:
