

AMENDED AND RESTATED  
TEXAS LAND TITLE ASSOCIATION POLITICAL ACTION COMMITTEE

BY-LAWS

As amended August 20, 2008

ARTICLE I

Name and Definition

The name of the Committee is the Texas Land Title Association Political Action Committee, hereinafter referred to as "TLTA PAC." It is a committee of citizens of Texas interested in the land title industry in Texas.

ARTICLE II

Purposes

The purposes of this committee are:

1. To protect, preserve, and further the free enterprise system through effective political action.
2. To promote and strive for the improvement of government by encouraging and stimulating stockholders, employees and the families of such stockholders and employees of Texas land title companies and others to take a more active and effective part in governmental affairs.
3. To encourage stockholders, employees and the families of such stockholders and employees of Texas land title companies and others to understand the nature and actions of their government, as to important political issues, and as to the records of office-holders and candidates for elective office.

4. To assist stockholders, employees and the families of such stockholders and employees of Texas land title companies and others in organizing themselves for more effective political action and in carrying out their civic responsibilities.
5. To do any and all things necessary or desirable for the attainment of the purposes stated above.

### ARTICLE III

#### Participation

##### Section 1. Participants

Any stockholder and employee or the families of such stockholder and employee of or related to a land title company in Texas and any other class of persons approved by the Trustees of TLTA PAC shall be eligible to become a member by contributing to TLTA PAC, provided however, that TLTA PAC shall have the right to deny any person the right to membership by refusing to accept his contribution; and provide further, that each member must make a contribution during each fiscal year in order to remain a member.

##### Section 2. Contributions

Contributions must be made by personal check, credit card, or other means approved by the election laws, together with the name and address of the participant on or accompanying the contribution. Contributions should be made payable to TLTA PAC or Texas Land Title Association Political Action Committee and should be sent to 1717 West Sixth Street, Suite 120, Austin, Texas 78703.

## ARTICLE IV

### Board of Trustees

#### Section 1. Composition

There shall be up to 48 Trustees elected by the membership of TLTA PAC for three-year terms; provided, however, that the terms will be staggered such that one-third of the positions as Trustee will be elected each year. Vacant Trustee positions may be filled by the Chair during the year if necessary. Each Trustee is required to be a member of the TLTA PAC. Trustee positions should reflect varied regions, ownership, and types of charters that reflect the make-up of the industry. In the event of exemplary stewardship and leadership, a Trustee may be elected to a lifetime position on the Board of Trustees, which Trustee position will not count against the total of 48.

#### Section 2. Duties

The Trustees shall have supervision and control over the affairs and funds of TLTA PAC and shall establish and carry out all policies and activities of TLTA PAC.

#### Section 3. Nominations

A TLTA PAC Nominating Committee shall be appointed by the Chair and composed of Trustees in their second year of a three year term and the current TLTA PAC Officers. Nominations are solicited from the membership and Trustees are elected at the annual meeting held in conjunction with the TLTA annual conference. The members of the TLTA PAC Nominating Committee shall meet before the annual conference to nominate Trustees to serve during the next year.

The current Board of Trustees must be notified by personal delivery, by mail, or by other mode of electronic transmittal of all proposed nominees nominated by the TLTA PAC Nominating Committee for the next year at least thirty (30) days prior to the first day of the

upcoming annual conference. Other nominations for Trustee must be in writing and signed, and received by the Chairman at least fourteen (14) days prior to the first day of the upcoming annual conference. The election of the TLTA PAC Board of Trustees shall be held at the TLTA PAC meeting during the annual conference by majority of the PAC members present.

Section 4.     Vacancies

In the event any Trustee of TLTA PAC shall die, become disabled, or resign, a successor Trustee shall be appointed by the Chair to serve for the unexpired term of such Trustee.

ARTICLE V

Officers

Section 1.     Officers

The officers of TLTA PAC shall be a Chair, a Vice Chair, Treasurer, a Golf Chair, an Auction Chair and a Special Events Chair. The Chair and Vice Chair will be appointed by the TLTA President-Elect to serve a one year term. The Chair will appoint the Golf Chair, Auction Chair and Special Events Chair to serve a one year term. The TLTA Executive Vice President serves as Treasurer and is an ex-officio member of the TLTA PAC Board of Trustees with no voting rights. The Officers shall constitute an Executive Committee, having the authority to make decisions necessary to the efficient operation of the Committee; and to authorize contributions and expenditures up to an amount established by Trustees; and to make decisions which have time limitations not permitting or warranting a called meeting of the Board of Trustees. A resolution passed annually by the Board of Trustees, is required to authorize the Executive Committee to meet and make decisions on the management of the TLTA PAC.

Section 2.     Duties

The duties of the officers shall be such as are usually attached to such offices and further duties may be specified from time to time by the Board. In addition:

(a) The Chair shall be an ex-officio member of all sub-committees. The Chair shall preside at the meetings of TLTA PAC and the Board of Trustees.

(b) The Vice Chair shall preside at the meetings of TLTA PAC and the Board of Trustees in the absence of the Chair or at his request. The Vice Chair shall succeed to the office of Chair as provided for in Section 3 of this Article.

(c) The Treasurer shall be the custodian of the funds of TLTA PAC. The Treasurer shall collect all funds of TLTA PAC in accordance with the instructions of the Board of Trustees. The Treasurer shall keep full and accurate accounts, present financial statements, and prepare, sign and file all reports to governmental agencies required by law or directed to be filed by the Board of Trustees. The Treasurer shall also have such other duties as the Board of Trustees may delegate to the Treasurer.

Section 3. Successor to the Chair

If the Chair dies, resigns, or is otherwise unable to serve, the Vice Chair shall automatically become Chair and shall serve in such office until a successor is appointed by the TLTA President. Upon the filling of such office, the former Vice Chair shall again assume the office of Vice Chair unless the Vice Chair shall be appointed to the office of Chair, in which case the TLTA President will appoint a new Vice Chair.

ARTICLE VI

Meetings

Section 1. Meetings of the TLTA PAC

Meetings of TLTA PAC shall be held during such periods and at such places as called by the Chair. The TLTA PAC will hold an in person meeting annually during the TLTA conference

Section 2. Meetings of the Board of Trustees.

Meetings of the Board of Trustees shall be called by the Chair at such times and places as the Chair~~man~~ may specify in writing. The meetings may be held by telephonic or other similar means, without requiring the physical presence of a Trustee at a meeting site.

Section 3. Quorum

A majority of the Board of Trustees shall constitute a quorum. A majority of a quorum is required for all affirmative votes, except as provided in Article X herein. Voting by the Board of Trustees may be conducted by conference call, mail or fax ballot .

ARTICLE VII

Other Committees

Section 1. Subcommittees

TLTA PAC shall have such subcommittees as the Chair determines necessary and desirable for carrying out its purposes and objectives. The Chair and members of such subcommittees shall be appointed by the Chair subject to the approval of the Trustees.

ARTICLE VIII

Books, Records, and Finances

Section 1. Books and Records

TLTA PAC shall keep correct and complete books and records of account. TLTA PAC shall maintain appropriate internal controls. The Board of Trustees will review the TLTA PAC financials at the annual meeting.

Section 2. Fiscal Year

The fiscal year of TLTA PAC shall be from July 1 to June 30. The Board of Trustees and officers shall be installed at the TLTA PAC annual meeting and shall assume their office upon adjournment and serve until their successors are elected and installed.

Section 3. Deposits

The funds of TLTA PAC shall be deposited to the credit of TLTA PAC in such banks or other depositories as the Board of Trustees may select; provided, however, that contributions which are to be utilized for political purposes shall be placed in a segregated account and shall not be commingled with any other funds or assets of TLTA PAC or Texas Land Title Association.

ARTICLE IX

Contributions which are to be utilized for political purposes shall be made by check only and shall not be made unless approved by an affirmative vote of a majority of the Board of Trustees, subject to the provisions of Article V, Section 1.

ARTICLE X

Amendments to Rules and Regulations

These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by a majority vote of the entirety of the Board of Trustees or by a two-thirds vote of the members of TLTA PAC present and voting at any regular or special meeting. Within a reasonable time after adoption, all active members shall be notified of an amendment by personal delivery of notice, by mail, or by other mode of electronic transmittal.