



NATIONAL ASSOCIATION
OF
INDEPENDENT LAND TITLE AGENTS

By-Laws

I. Article One

A. *Name*

1. The name of the association shall be the “NATIONAL ASSOCIATION OF INDEPENDENT LAND TITLE AGENTS” (hereinafter referred to as the “Association”).

II. Article Two

A. *Objects and Purposes*

1. The objects and purposes of the Association are these:
 - a. to promote the general welfare of independent ~~title agents~~ Settlement Service Professionals in the United States;
 - b. to promote the continuing development of industry education, consumer education and policy modification to benefit title agents and the consumer;
 - c. to promote and uphold the principles, standards and integrity of the title insurance profession;
 - d. to promote the goals of independent title agents who practice the land records search, abstract and settlement process for the benefit of the title agent and the consumer while maintaining and following the Code of Ethics of the Association, without participating in business arrangements that lack transparency, and/or create a conflict of interest.

III. Article Three

A. Fiscal Period

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

IV. Article Four

A. Membership

1. Classes of Membership:
 - a. Independent Agents and Agencies - Any individual, sole proprietorship, partnership, corporation, or other business entity, including any employee, who is legally qualified to engage in the business of providing Real Estate Settlement Services who is not affiliated with a bank, mortgage broker, builder or real estate company, subscribes and adheres to the Code of Ethics of the Association as adopted, amended, or interpreted as herein provided, and agrees to be governed by the By-Laws of the Association shall be eligible for membership in the Association. Each individual agent or independent agency member shall be eligible to cast one vote at general membership meetings.
 - b. Affiliate Title Members – any Real Estate Settlement Service Provider that does not meet the criteria of paragraph A(1)(a) may be a non-voting member.
 - c. Vendors shall join as non-voting members.
 - d. The Board of Directors may create, alter or modify the classes and dues of membership in the Association upon recommendations of the Membership Committee that are approved by an affirmative, unanimous vote of the Board.

B. Dues

1. Membership shall not become effective until dues are paid in full.
2. Dues may be prorated for a partial year for new members only.
3. Dues for renewal of membership are due by January 31 of each year.
4. The Board may negotiate discount rates and programs with those organizations whose membership and/or organizational philosophy is determined to be in accord with the goals and purposes of the Association. Reciprocal dues arrangements are in the sole discretion of the Board and must be approved by a majority vote of Board members.
5. The Board shall annually review dues rates for all classes of membership and shall certify the full range of dues rates and classes for the following year no later than September 30th of the current fiscal year.

C. Application

1. Any individual or corporation as defined in Section A desiring to become a member of the Association shall make an application on a form prescribed by the Board of Directors for such membership. Such applicant shall be required to produce the name of a reference and produce such additional information as requested. Each independent agent or agency as defined in paragraph A(1)(a) shall pledge to adhere to the Code of Ethics of the Association and agrees to be bound by the By-Laws of this Association.

D. Admission

1. An applicant for membership may be admitted to the Association when a majority of the Board of Directors has reviewed and approved the application as submitted and reviewed by the Membership Committee.

E. Termination

1. The Board of Directors, by a majority vote of its members may terminate the membership of any member of the Association for any reason whatsoever; including but not limited to:

- a. Cause for Voting Members
 - i. non-payment of dues;
 - ii. suspension or revocation of license by any licensing agency;
 - iii. misconduct in the handling of escrow funds;
 - iv. misconduct in relations with the general public, the Association or its members;
 - v. violation of the Code of Ethics and/or the By-Laws established by the Association for governing the conduct of its members, as established herein.

- b. Cause for Non-Voting Members
 - i. non-payment of dues;
 - ii. suspension or revocation of license by any licensing agency;
 - iii. misconduct in the handling of escrow funds;
 - iv. misconduct in relations with the general public, the Association or its members.

F. Transfer of Membership

- 1. Membership in the Association is not transferable or assignable.

G. Divestment of Property Interest

- 1. No member shall have or acquire any right, title or interest, whether legal or equitable, in any of the property of the Association.

V. Article Five

A. Rights Incident to Membership

1. Voting – each individual agent or independent agency shall be entitled to cast one (1) vote at a general membership meeting. Each corporate or partnership member shall designate a person to cast any vote on behalf of the entity.

VI. Article Six

A. Meetings

1. Place and Time – all meetings of the members of this Association shall be held at such time and place as determined by the Board of Directors.

B. Annual Meeting

1. An annual meeting of the members of the Association shall be held at the discretion of the Board of Directors.

C. Special Meeting

1. Special meetings of the members of the Association may be called by the President, a majority of the Board of Directors, or by written petition of not less than 1/10 of the active members in good standing of this Association.

D. Notice of Member Meeting

1. Written or printed notices stating the place, day and hour of any meeting of the members shall be delivered to each member in good standing of the Association not less than ten (10) days nor more than sixty (60) days before the date of such meeting which may be sent by regular U.S. Mail, facsimile or e-mail.

VII. Article Seven

A. Officers

1. The officers of this Association shall be a President, Vice President, Secretary and Treasurer.

B. Election and Term of Office

1. Elections for President and Vice President are to be held by a ballot distributed electronically via email, facsimile and/or regular U.S. mail in November of even numbered years with terms to commence on January 1 of the following year. The President and Vice President will serve a two year term.
2. Elections for Secretary and Treasurer are to be held by a ballot distributed electronically via email, facsimile and/or regular U.S. mail in November of odd numbered years with terms to commence on January 1 of the following year. The Secretary and Treasurer will serve a two year term.
3. No person shall hold more than one office at any given time.
4. No person shall run for more than one office at any given time.
5. No person shall serve on the Board of Directors for more than three (3) consecutive terms. Board members at the time of adoption of these by-laws shall be restricted to one (1) additional term if they have served for more than five (5) years and two (2) additional terms if they have served more than three (3) years but less than five (5) years.

C. Duties of President

1. The President shall be the Chief Executive Officer of the Association and shall in general supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the members and shall act as Chairman of the Board of Directors. The President with the advice of the Board of Directors, shall name all members of committees who unless otherwise provided for in these By-laws shall serve until their successors are named and designated. The President shall be an Ex Officio member of all committees. The President may designate any such other committees as in his or her discretion is required for the performance of his or her duties.

D. Duties of Vice President

1. The Vice President shall act as the first assistant to the President of the Association and shall aid the President in the performance of his or her duties hereunder and furthermore, shall serve as a permanent member of the Executive Committee. The Vice President shall further devote himself or herself to the task of understanding the operations of the Association and the business of the Association to the extent that if he or she becomes President of the Association he or she will better understand its functions, purpose and activities. Upon the death, resignation, or removal from office as provided herein of the President, the Vice President shall succeed with full power to the office of President for the remainder of the term. In the absence of the President, or in the event of his or her inability or refusal to act upon the direction of the Board of Directors, the Vice President shall perform the duties of the President, and when so acting shall have all power of and be subject to all restrictions upon the President.

E. Duties of Secretary and Treasurer

1. The Secretary shall be responsible for keeping the minutes of all meetings of the Board of Directors, being that all notices are duly given in accordance with the provisions of these By-laws, be custodian of the Association's records and its Seal and that said Seal is affixed to all documents. The Secretary shall keep and maintain a register of the address of each member and in general performs all duties incident to the Office of the Secretary and such other duties as from time to time may be assigned.
2. The Treasurer is responsible for the custody of all funds and securities of the Association, shall receive and give receipt for monies due and payable to the Association from all sources and make deposits of all such monies in the name of the Association in such banks, trust companies, or other depositories as shall be determined by the Board of Directors.

F. *Special Appointments*

1. If, for any reason, any officer of the Association is unable to serve for the duration of his or her term The Board of Directors shall appoint a replacement for the remainder of the term. In the case of the President being unable to serve the Vice President shall assume that office as described in Article VII(D)(1) and the Board of Directors shall appoint a replacement for the office of Vice President.
2. The Board shall have the ability to appoint an Executive Secretary to fulfill required duties as designated by the Board. The Executive Secretary may not be a current member of the Board.

VIII. Article Eight

A. *General Powers*

1. The affairs of the Association shall be managed by the Board of Directors elected from the active members of the Association.

B. *The Board of Directors*

1. The Board of Directors shall be comprised of the President, Vice President, Secretary, Treasurer, the Immediate Past President and at least three (3) and a maximum of seven (7) at-large Directors, so long as the Board consists of an odd number of Directors.
3. Any member is eligible to serve as a Director provided that the member is of Class A(1)(a) and not more than two (2) eligible persons from a single independent agency is serving as a Director.
3. The Board of Directors may meet independently of the Annual Meeting.
4. Notice of any Board meetings shall be provided in writing to each member of the Board at least ten (10) days prior to the meeting.

C. *Powers and Duties*

1. In the event the Board consists of eleven (11) or fewer members, the Board shall have the power to fill any vacancy occurring in the Board of Directors by a majority vote of all Board members. Otherwise, the Board may only fill a vacancy occurring in the Board of Directors by a two-thirds majority vote. The Board shall have the power to remove any elected officer or appointed officer of the Association by a unanimous vote of all Board members, exclusive of the subject officer in question, whenever in its judgment the best interests of the Association would be served.
2. The Board shall have any and all additional powers deemed necessary by the Board of Directors for carrying out the management of the Association so long as those powers are deemed consistent with the provisions hereto.

D. *Appointment and Term of Office of At-Large Directors*

1. Each At-Large Director shall serve a term of two (2) years. Appointments to Board as At-Large directors shall be made by the *incoming* officers in the time period between November elections of odd numbered years and January 1.

IX. Article Nine

A. *Executive Committee*

1. There shall be established an Executive Committee consisting of the President, Vice President, Secretary and Treasurer, Immediate Past President, and one (1) At-Large Director confirmed by a majority of the Board of Directors.
2. The Executive Committee shall be empowered to take any and all emergency action otherwise provided by these By-Laws and otherwise vested in the entire Board of Directors. The Executive Committee, as so constituted, shall be the sole determiner of what constitutes emergency action. Any decision or action by the Executive Committee shall be reported to the entire Board of Directors as the next meeting, and by such reporting, said decision or action shall be automatically deemed ratified and accepted by the entire Board of Directors.

3. Three members of the Executive Committee shall constitute a quorum for the transaction of any business by the Executive Committee.

X. Article Ten

A. Committees

1. Standing Committees: The following committees shall constitute standing committees of the Association as of October 1, 2012:
 - a. Education Committee
 - b. Membership Committee
 - c. Bylaws Committee
 - d. Liaison Committee
 - e. Technology Committee
 - f. Convention Committee
 - g. Policy and Legal Affairs Committee
 - h. Nominating & Awards Committee
 - i. Finance Committee
 - j. State LTA Presidents' Committee
2. Composition of Committees and Tenure of Office of Committeepersons: The Board of Directors shall, by resolution, set forth the number serving on committees and such duties of committees, in addition to those set forth herein.
3. The Committee Chair upon taking office, shall appoint members in good standing to fill vacancies existing on the committees. Any member in good standing shall be eligible to serve on a committee. The Committee Chair shall have the authority to remove any member from membership on any committee. The Committee Chair and the President shall have continuing authority to fill vacancies on any committee.
4. Termination of Committees: In the event any committee established under the terms of these By-Laws shall become unnecessary or ineffective in carrying out the objectives and purposes of the Association, the Board of Directors may, by an affirmative majority vote, terminate the existence of such committee.

5. Additional Committees: The Board of Directors and/or the President may create such other committees as the Board of Directors and the President deem necessary to effectively carry out the objectives and purposes of the Association.
6. Chairman: One member of each committee shall be designated Chairman by the Nominating Committee as approved by the Board appointing members thereof and the member so designated shall preside as Chairman at all meetings of said committee and report to the Board of Directors at any Board meeting concerning the status of actions taken by said committee.
7. Quorum: Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the entire committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.
8. Rules: Each committee may adopt rules for its own government not inconsistent with these By-Laws or with the guidelines adopted by the Board of Directors for such committee.
9. Meetings: Each committee shall meet a minimum of once a year or as otherwise established by the Board of Directors at such time and place as determined by the Chairman. Meetings may be conducted electronically and/or by telephone.

XI. Article Eleven

A. Complaints

1. Complaints against members of the Association alleging misconduct in their relations with the general public, the Association, or its members, including violations of the Code of Ethics of the Association, shall be in writing and signed by the complaining party and shall state plainly the complaint. They shall be filed at the principal office of the Association and a copy shall be provided to the complained-of member within thirty (30) days to answer it in writing by providing a copy to the Association.

2. The Board of Directors shall hold a hearing on the complaint within thirty (30) days of the expiration of the complained-of member's response time. At the hearing, the complainant and the complained-of member may appear personally and with or by counsel. Nevertheless, if, after preliminary investigation, the Board of Directors deems the complaint groundless, it may dismiss it.
3. After an investigation by the Board of Directors and a hearing on the complaint, the Board of Directors findings', recommendations and a decision shall be submitted in writing promptly to the complained-of member and the complainant. The decision of the Board shall be based on a preponderance of the evidence.
4. The Board may find that the complained-of member engaged in misconduct or a violation of the Code of Ethics and, on that basis, may adjudge that the member be censured, suspended, or expelled from the Association. No censure, suspension or expulsion shall occur, however, without the affirmative unanimous vote of the Board.

XII. Article Twelve

A. Indemnity

1. Any person who was or is a party or is threatened to be made a party to any threatened pending, or completed cause of action suit, or proceeding, whether civil, criminal, administrative, or investigative (other than a suit by or in the right of the Association) by reason of the fact that he is or was a director, officer, trustee, employee or agent of the Association, shall be indemnified by the Association for expenses (including reasonable attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such cause of action, suit, or proceeding if he acted in good faith and in a manner he or she reasonably believed to be in the best interests of the Association, and, with respect to any criminal action or proceeding, 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 in a manner which he or she reasonably believed to be in the best interests of

the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

2. 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 Association unless, and only to the extent that, the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as such court shall deem proper.

XIII. Article Thirteen

A. Amendment and Repeal

1. These provisions may be amended or repealed by an affirmative vote of two-thirds vote of the Members present and entitled to vote at any meeting.
2. Any proposed amendment by the membership shall be submitted in writing to the President at least seventy (70) days before the date of said meeting.

XIV. Article Fourteen

A. Code of Ethics

1. Cannons
 - a. Members shall do nothing in their professional capacity that would create a conflict of interest between the business of title insurance and the business of their customers or create the appearance of impropriety in the conduct of their business.
 - b. Members shall continuously endeavor to obtain and hold a reputation for honesty, integrity and avoid any circumstance in which the independence and autonomy of the title insurance agent may be questioned.

- c. Members shall support legislation throughout the United States which is in the public interest and will unburden real estate from unnecessary restrictions and restraints or alienation so long as that legislation and/or private action preserves the sanctity and integrity of the title insurance agent and the title insurance industry as a whole.
- d. Members shall support the organization and the development of those title associations that support the efforts of independent title insurance agents.
- e. Members shall continue to issue abstracts of title or policies of title insurance only after a complete and thorough investigation, founded upon adequate records and learned examination thereof, and shall otherwise so conduct their business that the needs of their customers shall be of paramount importance so long as those needs do not conflict with the role of an independent title insurance agent.
- f. Members shall advocate for the preservation of the independent title insurance agent and shall do all things legally necessary to ensure that prohibited persons do not act as agents for title insurance companies.

Adopted by the Board of Directors this __ day of _____ 2013.

Kim E. Himmel

Kim E. Himmel, Secretary