

**AMENDED AND RESTATED BYLAWS
OF
CREW CHARLOTTE, INC.**

Dated _____, 2015

These Bylaws amend and restate in their entirety the last adopted Bylaws of CREW Charlotte, Inc. Upon adoption of these Bylaws, all previously adopted bylaws shall be deemed to have been superseded and of no further force or effect.

ARTICLE I

DEFINITIONS

Section 1.1 Name. The name of the nonprofit corporation is CREW CHARLOTTE, INC. (the “Association”).

Section 1.2 Location. The principal office of the Association shall initially be located in Mecklenburg County, North Carolina, with a mailing address of P.O. Box 36692, Charlotte, North Carolina 28236-6692. The registered office of the Association may be, but need not be, identical with the principal office.

Section 1.3 Definitions. The following all capitalized terms used herein shall have the meanings set forth in Article I or elsewhere in these Bylaws:

1.3.1 “Articles of Incorporation” shall mean and refer to the Articles of Incorporation for the Association, as amended from time to time.

1.3.2 “Association” shall mean and refer to CREW CHARLOTTE, INC., a North Carolina non-profit corporation.

1.3.3 “Board” or “Board of Directors” shall mean and refer to the Board of Directors of the Association which shall be elected and shall serve pursuant to these Bylaws.

1.3.4 “Bylaws” shall mean and refer to the Amended and Restated Bylaws for the Association, as amended from time to time.

1.3.5 “Member” shall mean and refer to every person that holds a current membership in the Association, and shall collectively refer to Full Members, Associate Members, Candidate Members, Civic Members, Student Members, Retired Members and Affiliate Members.

**ARTICLE II
MEMBERSHIP**

Section 2.1 Qualified Fields of Commercial Real Estate.

The term “Qualified Field” shall include, but not be limited to, the qualified fields of commercial real estate as identified by CREW Network Inc. on the date hereof and as revised, supplemented or amended from time to time, all as adopted by the Board of Directors. If a particular listed qualified field is not by its nature involved in commercial real estate (i.e., journalism), the Member’s responsibilities employed in such qualified field must be predominantly focused on commercial real estate (i.e., journalist covering commercial real estate). The phrase “field of commercial real estate” shall mean professional services inherent in the investment in, ownership, development or operation of income producing real property. “Income producing real property” shall mean land, improvements made to the land, and rights to use them, for business purposes. Any determination as to whether a person is qualified for membership under the foregoing definitions shall be made in the sound and reasonable discretion of the Board of Directors.

Section 2.2 Classes of Membership. The Associations’ Membership is comprised of seven classes of membership: Full, Associate, Candidate, Civic, Student, Retired and Affiliate.

2.2.1 Full Members. In order to be a Full Member in good standing, a person shall be: (a) currently employed full-time in a professional position, the primary responsibilities of which are in a qualified field of commercial real estate, as defined in Section 2.1 of these Bylaws, for a minimum of five (5) years or previously employed on a full-time basis in one of the qualified fields of commercial real estate for a minimum of five (5) years and actively seeking full-time employment in a qualified field of commercial real estate; and (b) current in the payment of all dues. Additional requirements for maintaining status as a Full Member in good standing may be adopted by the Board, from time to time. Notice of the proposed additional requirements must be included in the notice of the meeting at which the consideration of the proposed action will take place.

2.2.2 Associate Members. Any person who desires to be a Full Member of the Association, and who has more than two (2) years but less than five (5) years of experience as required for Full Membership shall be an Associate Member. Upon payment of dues, an Associate Member shall be entitled to all privileges of membership; provided, however, no Associate Member (a) shall vote in the election for the members of the Board of Directors, or (b) shall serve on the Board of Directors. Once an Associate Member has fulfilled the five (5) year experience requirement and desires to become a Full Member, the Associate Member shall notify the Secretary of the Association that s/he wishes to convert to Full Member status. Additional requirements for maintaining status as an Associate Member in good standing may be adopted by the Board, from time to time. Notice of the proposed additional requirements must be included in the notice of the Board meeting at which the consideration of the proposed action will take place. At no time shall the number of Associate, Candidate and Affiliate Members in the aggregate exceed twenty-five percent (25%) of the number of Full Members of the Association, provided, however that all current Members of CREW Charlotte shall be grandfathered although the current membership exceeds such percentage.

2.2.3 Candidate Members. Any person who satisfies the requirements of a Full Member except has less than two (2) years of experience in a qualified field of commercial real estate shall be a Candidate Member. Upon payment of dues, a Candidate Member shall be entitled to all privileges of membership; provided, however, no Candidate Member (a) shall vote in the election for the members of the Board of Directors, or (b) shall serve on the Board of Directors. Once a Candidate Member has fulfilled the two (2) year experience requirement and desires to become an Associate Member, the Member shall notify the Secretary of the Association that s/he wishes to convert to Associate Member status. Additional requirements for maintaining status as Candidate Member in good standing may be adopted by the Board, from time to time. Notice of the proposed additional requirements must be included in the notice of the Board meeting at which the consideration of the proposed action will take place.

2.2.4 Civic Member. Any person who is involved in local or regional government, other public agencies, universities or other educational institutions or not-for-profit organizations, who may or may not meet primary responsibility or experience requirements but as determined by the Membership Committee and the Board of Directors, admission furthers the purposes of the Association and benefits the membership shall be a Civic Member. Upon payment of dues, a Civic Member shall be entitled to all privileges of membership; provided, however, no Civic Member (a) shall vote in the election for the members of the Board of Directors, or (b) shall serve on the Board of Directors. Additional requirements for maintaining status as a Civic Member in good standing may be adopted by the Board, from time to time. Notice of the proposed additional requirements must be included in the notice of the Board meeting at which the consideration of the proposed action will take place.

2.2.5 Student Members. Any person who is enrolled full time in an undergraduate college or university program pursuing an education intended to lead to a career in a commercial real estate field shall be a Student Member. Upon payment of dues, a Student Member shall be entitled to all privileges of membership; provided, however, no Student Member (a) shall vote in the election for the members of the Board of Directors, or (b) shall serve on the Board of Directors. Additional requirements for maintaining status as a Student Member in good standing may be adopted by the Board, from time to time. Notice of the proposed additional requirements must be included in the notice of the Board meeting at which the consideration of the proposed action will take place.

2.2.6 Retired Members. Any person who has permanently retired and has either previously been a Full Member or has met the requirements of a Full Member before retirement from a qualified field of commercial real estate shall be a Retired Member. A Retired Member shall have the same privileges and obligations as a Full Member.

2.2.7 Affiliate Members. Any person not meeting the requirements for a Full, Associate or Candidate Membership who is employed in an area that provides goods or services to the commercial real estate industry and will benefit the Association and further its mission, as determined in the discretion of the Membership Committee and the Board, shall be a Affiliate Member. Upon payment of dues, a Affiliate Member shall be entitled to

all privileges of membership; provided, however, (a) no Affiliate Member shall vote in the election for the members of the Board of Directors, except as otherwise provided herein and (b) at no time shall 20% or more of the members of the Board be Affiliate Members. If a Affiliate Member should desire to become a Full Member, Candidate Member, or Associate Member, the Affiliate Member shall be required to comply with all of the requirements for admission set forth in Subsection 2.2.1, or Subsection 2.2.2, respectively, or such other requirements for Members as may then be in effect. At no time shall the number of Affiliate Members exceed fifteen percent (15%) of the number of Full, Associate and Candidate Members of the Association, in the aggregate. At no time shall the number of Affiliate Members from a particular company exceed two (2) persons, nor shall the number of Affiliate Members in a particular Affiliate category exceed six (6) persons; provided, however that all current Affiliate Members of CREW Charlotte shall be grandfathered despite exceeding the number and category requirements set forth hereinabove. Additional requirements for maintaining status as a Affiliate Member in good standing may be adopted by the Board, from time to time. Notice of the proposed additional requirements must be included in the notice of the Board meeting at which the consideration of the proposed action will take place. Any percentages calculated pursuant to this section that result in less than a whole number shall be rounded up to the nearest whole number.

Section 2.3 Admission of New Members.

2.3.1 Requirements for Admission. In order to be admitted as a Member of any category, an applicant for admission must meet the following requirements: (i) the applicant must attend one meeting, (ii) the applicant must submit a written application to the Membership Committee, together with the required application fee and payment of dues in accordance with Section 3.2, (iii) the application must be favorably reviewed by the Membership Committee and recommended for membership to the Board, (iv) the applicant must be sponsored by a Member, which sponsorship shall accompany the membership application, and (v) a majority of the Board shall vote in favor of admission of the applicant. Additional requirements may be adopted from time to time by affirmative vote by a majority of the Board.

2.3.2 Application Fee. An application fee may be established at the discretion of the Board of Directors, from time to time.

2.3.3 Change in Membership Qualifications and Requirements. The Board may, in its reasonable discretion, from time to time change membership qualifications and requirements for admission of new members; provided, however, that such changes shall not be applicable to Members in good standing at the time of adoption of such changes, and such changed requirements shall be consistently applied to all prospective Members. Notice of proposed additional membership requirements must be included in the notice of the meeting at which such action shall take place.

Section 2.4 Resignation. Any Member may resign or withdraw from the Association after fulfilling all obligations to the Association by giving written notice of such intention to the

Secretary, which notice shall be presented to the Board of Directors by the Secretary at the first meeting after receipt of such notice. The resignation of a Member does not relieve the Member of any obligations incurred or commitments made to the Association prior to resignation and no Member who resigns or withdraws from the Association shall be entitled to a refund of any prepaid dues.

Section 2.5 Default.

2.5.1 Any Member is in default (a) who has not paid dues within a period of one (1) month from the date dues become due and payable, or (b) who is in violation of any material provision of these Bylaws.

2.5.2 If a Member is in default because of non-payment of dues, the Member is not in good standing and their membership is automatically suspended without further action by the Board. If a Member is in default for any reason other than non-payment of dues, their membership may be suspended or terminated by the Board of Directors in the manner provided in Section 2.6 of the Bylaws.

Section 2.6 Suspension or Termination of Membership. A Member may be suspended for a period of time, or have their membership terminated from the Association for cause, including, but not limited to, any violation of the Bylaws of the Association for conduct prejudicial to the best interests of the Association, or for being in default as defined in Section 2.5.1 (b). Suspension or membership termination shall be determined by two-thirds (2/3) vote of the members of the Board of Directors, provided that a statement of the reasons for the proposed action shall be mailed to the Member by certified mail at his/her last recorded address, at least fifteen (15) days before the proposed action is to be considered by the Board, which statement shall be accompanied by a notice of the time and place that the Board of Directors shall consider taking such action. The Member shall be given a reasonable opportunity to present a defense at the time and place mentioned in such notice, and the Board shall act in good faith in a fair and reasonable manner in considering the evidence and in undertaking any action.

ARTICLE III DUES

Section 3.1 Annual Dues.

3.3.1 Annual dues for Members shall be in the amount(s) as determined by the Board of Directors, from time to time. The Board shall be permitted to offer discounted annual dues to any class of membership in accordance with the policies and procedures of CREW Network and as adopted by the Board from time to time.

3.3.2 Dues for new Members joining the Association after June 30th shall be in a pro-rated amount, as determined by the Board, from time to time.

Section 3.2 Payment of Dues. Dues shall be payable in full on or before February 1st of each year. New Member dues shall be payable at the time the application for Membership is submitted or within thirty (30) days of notification of acceptance as a Member of the Association.

ARTICLE IV MEETINGS OF MEMBERS

Section 4.1 Annual Meeting. Annual meetings of the Members of the Association, shall be on the second Tuesday of December, or on such other date as shall, from time to time, be designated by the Board of Directors. At the annual meeting, the Full Members shall transact such business as may properly come before the Association.

Section 4.2 Monthly Meetings. The Association will generally hold monthly luncheon meetings of the Members in accordance with the schedule to be determined, from time to time, by the Board of Directors; provided, however, that from time to time, the Board may choose to hold dinner meetings or other events in lieu of the monthly lunch meetings. The primary function of these monthly meetings will be for networking and for hosting speakers who will talk about topics of interest in the field of commercial real estate.

Section 4.3 Special Meetings. Special meetings of the Members of the Association may be called by the Board of Directors, at its discretion, or upon the written request of at least ten percent (10%) of the Full Members of the Association.

Section 4.4 Notices of Meetings. Except as otherwise provided by law or as otherwise set forth herein, written notice of any annual or special meeting of Members, stating the place, date and time thereof and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed to the last recorded address of each Member (or sent by electronic mail) no fewer than ten (10) days, nor more than thirty (30) days before meeting date; provided, however, if the notice is sent by certified mail, the notice time may be reduced to ten (10) days. Notice of monthly meetings is not subject to the provisions of this Section 4.4.

Section 4.5 Waiver. Notwithstanding the provisions of Section 4.4, a meeting of the Members of the Association may be held at any time and at any place and any action may be taken at such meeting, provided notice is waived in writing by every Full Member having the right to vote at the meeting. A Full Member's attendance at a meeting waives objection to lack of notice or defective notice, unless the Member specifically objects at the beginning of the meeting to holding the meeting or conducting business at the meeting.

Section 4.6 Quorum. The presence, in person or by proxy, of twenty-five percent (25%) of the Full Members of the Association entitled to vote shall be necessary to, and shall constitute a quorum for, the transaction of business at all meetings of the Full Members of the Association. Except as otherwise provided by statute or these Bylaws, the affirmative vote of a majority of the Full Members present at any meeting shall constitute the act of the Members, so long as a quorum of the Full Members is present.

Section 4.7 Voting; Proxies. Each Full Member in good standing shall be entitled to one (1) vote. Any Affiliate Member elected to and currently serving on the Board of Directors pursuant to the terms of these Bylaws shall, for so long as such Affiliate Member remains a member of the Association in good standing and on the Board of Directors, be considered a Full Member for voting on any matters requiring a vote by Full members of the Association pursuant to these Bylaws, any such member together with the Full Members may be referred to herein as Voting Members. If the manner of deciding any question has not otherwise been prescribed, it shall be decided by majority vote of the Full Members present in person or by proxy. Every Voting Member of the Association entitled to vote at any meeting may vote by proxy. A proxy shall be in writing, dated, and revocable at the pleasure of the Voting Member executing it. Unless the duration of the proxy is specified, it shall be invalid after thirty (30) days from the date of its execution. A proxy may be given by photocopy, facsimile transmission, electronic mail message or other form of electronic, wire or wireless communication that provides a written statement reasonably appearing to have been sent by the Full Member.

Section 4.8 Action by Consent. Any action required or permitted by law or by these Bylaws to be taken at any meeting of the Full Members of the Association may be taken without a meeting, without prior notice and without a vote, if a written consent, setting forth the action so taken, shall be signed by all of the Full Members. Such written consent shall be filed by the Secretary with the minutes of meetings of the Members.

ARTICLE V BOARD OF DIRECTORS

Section 5.1 General Powers; Composition. The property, affairs, activities and concerns of the Association shall be managed by the Board of Directors, which shall be composed of no less than six (6) and no more than fifteen (15) Board members, with an initial Board following the adoption of these Bylaws of nine (9) Board members. Four (4) of the Board members shall be the officers of the Association described in this Section 5.1, (i.e., President, President-Elect/CREW Network Delegate, Secretary, Treasurer) and the other five (5) Board members shall be the immediate Past President of the Association, a second Delegate to CREW Network, and three At-Large Directors. The Board of Directors shall exercise all powers of the Association and perform all functions permitted by these Bylaws or the North Carolina Nonprofit Corporation Act. The Members of the Board of Directors do not need to be residents of the State of North Carolina.

Section 5.2 Nomination. Nominations for election to the Board of Directors shall be made by the President Elect, by the Strategic Planning Committee appointed by the Board, or made by a Full Member from the floor at the annual meeting. The Strategic Planning Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 5.3 Election. Except as otherwise provided herein, the Board of Directors shall be elected at the annual meeting of the Full Members as follows: (a) in the event of an uncontested election for each open position on the Board, the Board may conduct the election by acclamation, by a show of hands, or by an oral vote; or (b) in the event of a contested election, the Board shall

conduct the election by written ballot or another fair and reasonable method, as determined, from time to time by the Board of Directors in the sound exercise of its discretion. Notwithstanding the immediately preceding sentence, the Board shall conduct any election by written ballot in the event that any Full Member so demands. At the election, the Full Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation and these Bylaws. Subject to the terms of this Article V, the persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted and voting agreements are not permitted. Votes shall be tallied at the meeting where they are cast and, in the event of a tie vote, a run-off election shall be conducted at the same meeting.

Section 5.4 Term of Office. Each Director shall hold office for a minimum term of two (2) years, or until her death, resignation, retirement, removal, disqualification or until her successor is elected and qualified. A Director shall not hold office for more than a three (3) year term, unless such Director is a national network delegate or officer of the Association. Nothing herein contained shall be construed to prevent the election of a Director to succeed himself or herself.

Section 5.5 Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Full Members of the Association. In the event of death, resignation or removal of a Director, such Director's successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his or her predecessor. The Full Members may elect a Director at any time to fill any vacancy not filled by the remaining members of the Board.

Section 5.6 Compensation. No Director shall receive compensation for any service she/he may render to the Association. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his duties.

Section 5.7 Resignation; Vacancies. Any member of the Board of Directors shall have the right to resign from the Board of Directors by giving written notice thereof to the President or the Secretary. Whenever a vacancy occurs in the Board of Directors, it shall be filled without undue delay by recommendation from the Strategic Planning Committee and a majority vote of the remaining members of the Board of Directors, at its regular meeting or at a special meeting which shall be called by the President for such purpose. Each member of the Board of Directors so chosen shall hold office until the expiration of the original term of the member who has resigned or been removed.

Section 5.8 National Delegates. The Treasurer and President Elect shall also serve as the two (2) national network delegates to represent the Association to the national network. At least one national network delegate shall attend the semi-annual meetings and annual convention of the national network at the expense of the Association.

ARTICLE VI MEETINGS OF DIRECTORS

Section 6.1 Regular Meetings. Meetings of the Board of Directors shall be held on a regular basis as often as the Board sees fit, but no less often than monthly, on such days and at such place and hour as may be fixed, from time to time, by the Board. If a scheduled meeting falls upon a legal holiday, then that meeting shall be held at a date and time as determined by the President, which is not a legal holiday.

Section 6.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) business days notice to each Director.

Section 6.3 Notice.

- (i) 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 first-class mail, postage prepaid; (c) by telephone communication, 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 electronic mail. All such notices shall be given or sent to the director's address, telephone number or e-mail address as shown on the records of the Association.
- (ii) Time requirements. Notices sent by first-class mail shall be deposited into a United States mail box at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone or electronic mail shall be delivered, telephoned or e-mailed at least 48 hours before the time set for the meeting.
- (iii) Notice contents. The notice shall state the time, place and purpose for the meeting.

Section 6.4 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 6.5 Action without Meeting. Action taken by a majority of the Directors without a meeting constitutes Board action if written consent to the action in question is signed by all of the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken. Any electronic confirmation of such consent shall be deemed written consent for the purposes of this Section.

Section 6.6 Chairperson. The President shall chair all Board meetings. In the event there is a vacancy in the office of President or if the President is absent from a Board meeting, the President-Elect, if available, or, if the President-Elect is not available, a Past President shall serve in the President's absence, or in the case of a vacancy in the office of President, until a new President is elected.

Section 6.7 Liability of the Board. The members of the Board of Directors shall not be liable to the Members for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Members shall indemnify, defend and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of the Articles or these Bylaws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association, except to the extent that they are Members of the Association.

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 7.1 Powers. The Board of Directors, for the benefit of the Members, shall have the following specific powers and rights (without limitation of other powers and rights the Board may have under the North Carolina Nonprofit Corporation Act):

7.1.1 To adopt and publish rules and regulations governing the admission of Members, the conduct of meetings, the use of Committees, the appointment of Committee members and Chairpersons, the printing of the newsletter and notices to the Members, the payment of dues, or other matters properly before the Board;

7.1.2 To suspend any Member's voting rights or terminate their membership as more particularly set forth on Section 2.6;

7.1.3 To exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Members by other provisions of these Bylaws or the Articles of Incorporation;

7.1.4 To declare the office of a member of the Board of Directors to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors without sending written notice to President or Secretary adequately explaining the reasons for the Board member's absences;

7.1.5 To engage an administrator as an independent contractor or engage other independent contractor(s) or employee(s), as the Board of Directors deems necessary, from time to time, and prescribe their duties;

7.1.6 To retain the services of legal, accounting and other professional firms, as determined to be necessary or advisable, from time to time, by the Board;

7.1.7 To maintain appropriate contingency reserves, as reasonably determined by the Board, from time to time;

7.1.8 To establish budgets, long-term plans and short-term goals;

7.1.9 To enforce the provisions of these Bylaws and any rules or regulations made hereunder; and

7.1.10 To take any and all other actions, and to enter into any and all other agreements, as may be necessary for the fulfillment of its powers and rights under these Bylaws.

Section 7.2 Duties. The Board, for the benefit of the Members, shall have the following specific duties (without limitation of other duties the Board may have under the North Carolina Nonprofit Corporation Act):

7.2.1 To maintain current copies of these Bylaws, the rules and regulations adopted by the Board, as well as Association books, records and financial statements, available for inspection upon reasonable notice and during normal business hours by all Members;

7.2.2 To supervise all officers, agents, employees and other independent contractors of the Association to ensure that their duties are properly performed;

7.2.3 As more fully provided in these Bylaws: To fix the amount of membership dues; to keep an accurate list of all Members; and to send written notices to Members as required by these Bylaws or applicable law.

7.2.4 To obtain and maintain adequate liability insurance covering the Association, the Directors and officers, and adequate hazard insurance on the property owned by the Association (if any), all in accordance with these Bylaws;

7.2.5 To cause any or all officers or employees having fiscal responsibilities to be bonded at the expense of the Association, as the Board may deem appropriate, from time to time;

7.2.6 To audit bills and disburse the funds of the Association;

7.2.7 To carry on correspondence and communicate with other associations interested in the commercial real estate profession;

7.2.8 To employ agents, independent contractors and employees; and

7.2.9 To devise and carry into execution such other measures as it deems proper and expedient to promote the mission and the goals and objectives of the Association and to best protect the interest and welfare of the Members of the Association.

ARTICLE VIII OFFICERS

Section 8.1 Designation. The officers of the Association shall be the President, the President-Elect/CREW Network Delegate, the Secretary, and the Treasurer. The Board of Directors shall have the right, by two-thirds (2/3) vote, to appoint such Assistant Secretaries and/or additional Assistant Treasurers or such other officer(s) as the Board of Directors deems necessary for the proper operation of the Association. No Member may serve concurrently as an officer and as a chairperson of a Standing Committee. However, officers may serve as ex-officio members of Standing Committees and/or other Committees at the discretion of the President. The officers of the Association shall be elected to annual terms, commencing in January following the Association's annual meeting.

Section 8.2 Duties of Officers.

8.2.1 President. The President shall, subject to the terms of these Bylaws, generally supervise, direct and control the business and affairs of the Association, preside at the meetings of the Members of the Association and the meetings of the Board of Directors and shall have general signing authority for the Association of all actions approved by the Board and shall perform such other duties as are necessarily incident to the office of the President.

8.2.2 President-Elect/CREW Network Delegate. In case of death or absence of the President, or of the President's inability to perform the functions of this office from any cause or act, the President-Elect shall perform the duties of the office of President. The President-Elect shall generally assist the President and perform such other duties as may from time to time be prescribed by the Board of Directors. The President-Elect may chair task forces or special committees, as deemed appropriate by the President. The President-Elect shall also serve as one of the Association's two CREW Network Delegates.

8.2.3 Treasurer/CREW Network Delegate. The Treasurer shall have custody of all funds of the Association and other valuable effects; shall keep full and accurate accounts of all monies received and expended for the use of the Association in books belonging to the Association. The Treasurer shall deposit all funds and other valuable effects in the name and to the credit of the Association in such bank or banks as shall be designated from time to time by the Board of Directors, and make a report of all transactions as Treasurer and of the financial condition of the Association annually for the Board or when called upon by the President. The funds of the Association may be disbursed and drawn upon the signature of the Treasurer (or Assistant Treasurer) and another designated officer within limits approved annually by the Board of Directors. Disbursement of funds in excess of the limits approved annually by the Board must be approved in writing by the Board, and drawn upon the additional signature of the President or President-Elect. The funds, books, and vouchers in the hands of the Treasurer shall at all times be under the supervision of the Board of Directors and subject to its inspection and control. At the expiration of the Treasurer's term of office, the Treasurer shall deliver to the Treasurer-elect all books, records, monies and other property, or, in the absence of a Treasurer-elect, to the President. Any duties or responsibilities of the Treasurer may be delegated to an administrator or Assistant Treasurer or appropriate Standing Committee

Chairperson, so long as the Treasurer remains responsible to the Board for the performance of these duties.

8.2.4 Secretary. It shall be the duty of the Secretary to keep a record of all votes, resolutions, and the proceedings of all meetings of the Members of the Association and of the Board of Directors; to handle all correspondence of the Association; to keep the Bylaws and Articles current and update as necessary and generally to devote best efforts to forwarding the business and advancing the interests of the Association. The Secretary may delegate any of these functions to an administrator, Assistant Secretary or an appropriate Standing Committee Chairperson, so long as the Secretary remains responsible to the Board for the performance of these duties

Section 8.3 Term. Each officer of the Association shall be elected annually and each shall hold office for a term of one (1) year or until his or her death, resignation, retirement, removal, disqualification, or his or her successor is duly elected and qualifies.

Section 8.4 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

Section 8.5 Resignation. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8.6 Removal. Any one or more of the officers may be removed, either with or without cause, at any time, by a vote of two-thirds (2/3) of the Full Members of the Association present at any special membership meeting called for that purpose. In the event of such removal, the Board shall proceed to fill the vacancy for the remainder of that fiscal year in the manner described in Section 8.7 below.

Section 8.7 Vacancies. A vacancy in any office shall be filled without undue delay by a majority vote of the then remaining members of the Board, upon the recommendation of the Strategic Planning Committee. The officer appointed to such vacancy shall serve for the remainder of the term of the officer being replaced.

Section 8.7 Multiple Offices. No person shall simultaneously hold more than one office, except in the case of special offices created pursuant to Section 8.4.

ARTICLE IX COMMITTEES

Section 9.1 Standing Committees. The Standing Committees may include but are not limited to the following:

- (a) Membership

- (b) Communications: Public Relations, Marketing and Social Media
- (c) Programs
- (d) Sponsorship
- (e) Community Outreach
- (f) Membership Recognition (Awards)
- (g) Mentoring
- (h) Special Events
- (i) University Outreach
- (j) CREW Network
- (k) Strategic Planning

Each Standing Committee shall be led by one or more Committee Chairperson(s), as recommended by the Strategic Planning Committee and approved by the Board. The Strategic Planning committee shall be led by the President Elect. Each Committee Chairperson shall be nominated by the President and approved by the Board. Each Committee Chairperson shall recruit and select the members of their respective committees and provide to the Board sufficient evidence showing that all appointed committee members are active participants in such committee and are otherwise members in good standing. Any Standing Committee may be comprised of any number of sub-committees as determined by the Board on an annual basis. Each sub-committee shall be led by one or more Committee Chairperson(s) selected in accordance with the foregoing provisions. On an annual basis, the Board shall determine and fund an operating budget for any or all of the Standing Committees and may set specific limits, benchmarks and goals for any or all of the Standing Committees. Each Committee Chairperson shall submit a Consent Agenda to the Board at least five (5) days prior to each monthly Board meeting containing a monthly report on the activities and proposals of each Standing Committee. Each Committee Chairperson may request funds in the course of carrying out the Committee's purpose within the operating budget for such Committee or within the operating budget of the Association. Any requested expenditure by a Standing Committee shall be approved by the Board of Directors. The Chairpersons of the Standing Committees shall be appointed to annual terms, commencing in January following the Association's annual meeting.

Section 9.2 Duties of Standing Committees.

9.2.1 Membership Committee. The Membership Committee shall have the following duties: (a) to process and review membership applications and to admit and welcome new Members; (b) to recommend membership policies and requirements to the Board for adoption and approval; (c) to advise Board of Directors of Members in default of renewal qualifications; and (d) recruit new members, plan a new member reception to be held at least annually subject to the operating budget of the Association and match new members with mentors or ambassadors.

9.2.2 Communications: Public Relations, Marketing and Social Media Committee. The Communications: Public Relations, Marketing and Social Media Committee shall have the following duties: (a) to publish a newsletter on at least a quarterly basis which may contain articles of interest to the Members of the Association,

report achievements of the Members and contain such other matters dealing with the field of commercial real estate as are determined by the Communications Committee, from time to time; (b) prepare press releases of activities; (c) arrange for special publicity as and when appropriate; (d) collaborate with other committees to create an annual calendar and disseminate information regarding the Association's events to local organizations; (e) work with the administrator, if any, to update and maintain the Association's website and (f) participate in other activities which promote the image and reputation of the Association as requested by the Board.

9.2.3 Programs. The Programs Committee shall have the following duties: (a) plan the monthly meetings of the Association; (b) engage speakers and prepare and arrange for presentations to the members of the Association at the monthly meetings; (c) coordinate the monthly meetings, including arrangements for facilities, refreshments and presentation of materials (this can be done with the assistance of the administrator, if any); (d) collaborate with the Communications Committee to create an annual calendar of events; (e) coordinate such other meetings and events as requested by the Board and (f) encourage and facilitate successful networking among the Members.

9.2.4 Sponsorship. The Sponsorship Committee shall have the following duties: (a) to target, solicit and obtain annual sponsors for the Association; (b) coordinate and plan an annual sponsor appreciation program; (c) serve as a liaison between the board and sponsors; (d) coordinate with other Standing Committees as appropriate to accommodate sponsor requests at meetings and special events; and (e) to target, solicit and obtain sponsors for other events that the Board chooses to hold, from time to time, including, without limitation, sponsorship of events at national conventions or coordination of fundraising for other events.

9.2.5 Community Outreach. The Community Outreach Committee may consist of any number of sub-committees in accordance with Section 9.1 and shall have the following duties: (a) to enhance the Association's professional reputation and visibility in the community; (b) to organize and promote all charitable activities of the Association, as approved by the Board of Directors to allow Members to engage in community services; (c) investigate and recommend to the Board charitable organizations, causes and/or needs in the local community in which the Association's members, given their unique talents and skills in the field of commercial real estate, can be of the greatest assistance, either in fundraising or by providing actual services to the community or organizations in the community; (d) work with the Board to design and implement programs involving the membership for raising funds or providing such services; (e) work with the Sponsorship Committee to coordinate any donation or sponsorship requests; and (f) work with the Treasurer and administrator, if any to ensure all charitable donations are handled in the appropriate name and under the appropriate accounts.

9.2.6 Membership Recognition (Awards) The Membership Recognition Committee is was formed to recognize CREW Charlotte members for their expertise, influence, and contributions to the commercial real estate industry. We accomplish this through award nominations in areas of member longevity, professional achievement,

community involvement, industry success and innovation. Not only does this committee nominate several CREW members for an estimated 15 awards per year, we are also responsible for year-end CREW Charlotte Members Awards that are celebrated at the December luncheon.

9.2.7 Mentoring. The Mentoring Committee shall oversee an eighteen month mentor program that pairs aspiring CREW members with a seasoned CREW Member in the commercial real estate industry. The goal of the Mentoring Committee is to facilitate meaningful relationships that result in career and/or personal growth.

9.2.8 Special Events. The Special Events Committee is responsible for the planning and execution of two major networking events for CREW Charlotte members and the commercial real estate community in Charlotte. The goal is to provide CREW members with idealistic opportunities to meet and greet with each other, as well as the movers and shakers in the real estate industry. Our annual ABC Networking event is held in the spring, and focuses on bringing together local real estate groups for an evening of mingling and fun. Our annual Casino Night is held in the fall, and is well-known event in the commercial real estate industry. Not only is it an exciting night of casino games and networking, it's CREW Charlotte's biggest fundraiser of the year.

9.2.9 University Outreach. The University Outreach Committee focuses on building relationships with University and College students in our region through programs, events, and networking opportunities with CREW members. The goal of U-CREW is to: promote awareness of the variety of jobs throughout the commercial real estate industry and create opportunities; (b) offer benefits to students and their members through promotion of companies and businesses, networking, and community involvement; and (c) offer students mentoring opportunities through CREW members, scholarships, and guidance on navigating the commercial real estate world.

9.2.10 CREW Network Committee. The CREW Network Committee shall have the following duties: (a) educate members of CREW Network benefits, (b) increase member participation on CREW Network committees (c) increase member participation in the annual CREW Foundation ask, (d) promote and increase attendance at the annual CREW Convention and (e) promote CREW Foundation scholarships to public and private universities throughout the Carolinas.

Section 9.3 Other Committees. The Board of Directors, by resolutions adopted by majority vote of its members may add to or delete such Committees as it shall deem advisable and with such authority and duties as the Board of Directors shall prescribe.

Section 9.4 Strategic Planning Committee.

9.4.1 Appointment of Strategic Planning Committee. During the month of January in each year a Strategic Planning Committee shall be formed, to serve for the balance of the calendar year. The Strategic Planning Committee shall be composed of up

to ten (10) Members, (at least one of whom shall not be on the current Board) who shall be selected as follows:

- (a) The President-Elect of the Association shall serve as Chairperson of the Strategic Planning Committee. If the President-Elect should be unable to serve as Chairperson, a Chairperson shall be elected by a majority vote of the Board of Directors.
- (b) The Board of Directors shall approve the appointment of the other four (4) members of the Strategic Planning Committee, based on the Chairperson's recommendations.
- (c) At all times there shall be four Full Members on the Strategic Planning Committee.

9.4.2 Duties of the Strategic Planning Committee. The duties of the Strategic Planning Committee shall be to nominate Members as candidates to serve on the Board of Directors and make recommendations for consideration by the Board as to a slate of Officers and Committee Chairs, Co-Chairs to be appointed by the new Board at or immediately following the annual meeting of the Members of the Association. The Strategic Planning Committee shall notify the Secretary in writing of the names of such candidates at least thirty (30) days prior to the date set for the annual meeting, if any, or the date set for balloting by mail, if no meeting is held. The Chairperson of the Strategic Planning Committee shall announce the names of the nominees at the monthly meeting prior to the annual meeting and shall provide a copy of the list of nominees to each Full Member of the Association at least thirty (30) days prior to the date set for the annual meeting for delivery in person at the monthly meeting at which the nominees are announced, by mail, by facsimile transmission, or by electronic mail, as the Board may determine from time to time. The Strategic Planning Committee shall also be responsible for recommending suitable replacements if vacancies arise on the Board, among the Officers, or in the Committee Chair or Co-Chair positions during the course of the calendar year. The Strategic Planning Committee shall also be responsible for updating a strategic plan on an annual basis.

Section 9.5 Quorum. A majority of the members of any Committee of the Association shall constitute a quorum for the transaction of business, unless any Committee shall, by a majority vote of its entire membership, decide otherwise.

Section 9.6 Committee Vacancies. The various Committees shall have the power to fill vacancies in their membership; provided, however, if the positions of Chair or Co-Chair become vacant, the Strategic Planning Committee shall have the responsibility of identifying and recommending suitable replacements to the Board of Directors. A majority of the Board of Directors shall approve any replacement Chair or Co-Chair.

ARTICLE X FINANCE

Section 10.1 Restriction on Earnings. No part of the net earnings of the Association shall inure to the benefit of or be distributed to its Members, Directors, officers, or other private

persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. Notwithstanding any other provisions of these Bylaws, the Association shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c) (6) of the Internal Revenue Code of 1954, as amended (or the corresponding provision of any future United States Internal Revenue Law).

Section 10.3 Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each calendar year.

Section 10.4 Approved Signatures. The funds of the Association may be disbursed and drawn upon the signature of the Treasurer or other designated Officers within limits approved annually by the Board. Disbursement of funds in excess of the aforementioned limit must be approved in writing by and drawn upon the additional signature of the President or President-Elect.

Section 10.5 Budget. The annual budget of estimated income and expenditures shall be prepared by the Board or any party designated by it and shall be approved by the Board. No expense shall be incurred in excess of total budgetary appropriation without prior approval of the Board. Any request for reimbursement for expenses incurred by any Member pursuant to an approved budget must be submitted within sixty (60) days of the date incurred, or such other time as approved by the President. All expenses incurred on behalf of the Association must be pursuant to an approved budget or the prior written approval of the President, President Elect or Immediate Past President.

Section 10.6 Indemnification. The Association shall have the power to purchase and maintain insurance to indemnify the Association, its directors, Officers and employees to the full extent such indemnification is permitted by law and deemed necessary by the Board.

Section 10.7 Corporate Seal. The Association shall have a seal in circular form having within its circumference the words CREW CHARLOTTE, INC.

ARTICLE XI SPECIAL PROVISIONS

Section 11.1 Dissolution. The remaining assets of the Association, in the event of dissolution or final liquidation shall be applied and distributed as follows:

11.1.1 All liabilities and obligations of the Association shall be paid, satisfied and discharged, or provision shall be made therefor;

11.1.2 Any assets held on the condition they be returned, transferred or conveyed upon dissolution shall be disposed of in accordance with such requirements; and

11.1.3 All remaining assets of every nature and description whatsoever, shall be distributed to one or more corporations, funds or foundations, qualified for exemption from

tax under the Internal Revenue Code of 1954, as amended, or its successor provisions, and as selected by the Board.

Section 11.2 Affiliation. The Association may become affiliated with such groups or organizations as the Board of Directors determines to be in the Association's best interest, including without limitation, CREW Network, Inc. The Board of Directors shall determine the terms of such affiliations

ARTICLE XII ADOPTION; AMENDMENTS

Section 12.1 Amendment by Full Members. These Bylaws may be adopted, amended, repealed, or altered in whole or in part by the affirmative vote of a majority of the Full Members of the Association. Notice of the proposed amendment, alteration or restatement of these Bylaws must be included in the notice of the meeting at which such action shall take place.

Section 12.2 Correctional Amendments by the Board. The Board shall have the power to make minor correctional changes to these Bylaws which do not affect the substantive rights of the Members, without the necessity of a vote by the Full Members.

Section 12.3 Emergency Bylaws. In the event of an emergency, a catastrophe, or force majeure event, the Board shall have the power to adopt emergency Bylaws in accordance with the general authority given under the North Carolina Nonprofit Corporation Act, including without limitation, a reduction in the percentage needed for a quorum, shortened notice provisions, reduced voting percentages, and any other appropriate change which may be necessary or desirable in order to effectively handle the business of the Association and/or the Board.

ARTICLE XIII INDEMNIFICATION OF DIRECTORS AND OFFICERS

Neither the Association, nor any Member, nor the Board of Directors, nor any officers, agents or employees of any of them shall be personally liable for debts contracted for or otherwise incurred by the Association or for a tort of another Member, whether or not such other Member was acting on behalf of the Association or otherwise. Neither the Association, nor its Directors, officers, agents or employees shall be liable for any incidental or consequential damages for any act or omission with respect to their respective duties under these Bylaws.

The Association shall, to the extent permitted by applicable law, indemnify, defend and hold harmless all members of the Board from and against any and all loss, cost, expense, damage, liability, claim, action or cause of action arising from or relating to the performance by the Board of its duties and obligations, except for any such loss, cost, expense, damage, liability, claim, action or cause of action resulting from the gross negligence or willful misconduct of the person(s) to be indemnified.

The Association shall indemnify, defend and hold harmless any Director or officer or former Director or officer of the Association or any person who may have served at the request of the Association as a director or officer of another corporation, whether for profit or not for profit,

against expenses (including reasonable attorneys' fees) or liabilities actually and reasonably incurred by him or her in connection with the defense of or as a consequence of any threatened, pending or completed action, suit or proceeding (whether civil or criminal) in which he or she is made a party or was (or is threatened to be made) a party by reason of being or having been such Director or officer, except in relation to matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of a duty.

The indemnifications provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any statute, bylaw, agreement, vote of Full Members or any disinterested Directors or otherwise and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall insure to the benefit of the respective heirs, executors and administrators of such a person.

The Association may purchase and maintain errors and omissions insurance coverage on behalf of any person who is or was a Director, officer, employee or agent of the Association, or who is or was serving at the request of the Board as a director or officer of another corporation, whether for profit or not for profit.