

**BYLAWS OF
THE INDIANA CREDITORS BAR ASSOCIATION**

ARTICLE I

OFFICES AND ORGANIZATION

Section 1.00 NAME The name of this Corporation is Indiana Creditors Bar Association (hereinafter referred to as the "Corporation").

Section 1.01 REGISTERED OFFICE and REGISTERED AGENT. The Corporation shall continuously maintain a registered office in the State of Indiana and a registered agent whose business office or residence is identical with the registered office. If the location of the registered office is changed, or if the registered agent is changed, dies, resigns or becomes disqualified, the Board of Directors shall, as applicable, determine the address of a new registered office, designate a successor registered agent, or both. To effect the change in registered office or registered agent, the board shall cause the officers of the Corporation to file the required documents with the proper state agency.

Section 1.02 PRINCIPAL PLACE OF BUSINESS. The principal place of business of the Corporation will be the location of the President's office. The Board of Directors has full power and authority to change the principal place of business at any time to another location inside the State of Indiana.

Section 1.03 PURPOSE OF THE ORGANIZATION. The purpose of this Corporation is as follows:

- a. To elevate the standards and improve the practice of consumer and commercial collection law.
- b. To encourage, foster and advance professional practices and ethical conduct among its members.
- c. To foster among its members a feeling of fraternity and mutual confidence.
- d. To encourage and promote the adoption of legislation and Court procedures in the State of Indiana and in the United States favorable to the collection industry, attorneys engaged in debt collection and the rights of the credit-granting public.
- e. To provide a forum for the interchange of ideas among the members.

- f. To provide meetings, seminars and publications to further the purposes of the Corporation.
- g. To gather and disseminate information and material relative to consumer and commercial credit which may be valuable to the members of the Corporation and the general public.

Section 1.04 OBJECT. The Corporation shall be a not-for-profit business organization and in no event is any part of the assets to be distributed to any member of the corporation.

Section 1.05 GOVERNING LAW. The Corporation shall be governed by the laws of the state of Indiana.

Section 1.06 FISCAL YEAR. The fiscal year of the Corporation shall begin on January 1 of each year and end on December 31 of the same year.

Section 1.07 MEETINGS. Meetings of the Corporation will be held at times and places decided by the Board of Directors and at least once per year.

ARTICLE II

MEMBERSHIP

Section 2.00 APPLICATION. The members of this Corporation are those persons having membership rights in accordance with the provisions of these Bylaws. *Applications must have approval of 2 existing members*

Section 2.01 CERTIFICATE. On admission of a person to membership, the Corporation will issue a certificate of membership to the person evidencing membership in this Corporation.

Section 2.02 QUALIFICATIONS. To qualify for and be admitted to membership in this Corporation, a candidate must be licensed to practice law in the state of Indiana and be a member in good standing ^{with} ~~of~~ the Indiana State Bar Association *Supreme Court.*

Section 2.03 FIRM. Corporate or governmental employees, professional corporation of attorneys, partnerships of attorneys, or attorney sole practitioners are defined as a firm under these Bylaws.

Section 2.04 CLASSES. The Corporation shall have one voting class of membership, which shall be the firm of the qualified attorney or attorneys.

\$25-\$50 per year.

Section 2.05 DUES. Annual dues payable to the Corporation by members will be an amount determined by the Board of Directors in advance at the time of membership (prorated for the first year) and then subsequently due on the 1st of January. The amount of dues may be determined from time to time by resolution of the board of directors. The first annual dues must be submitted with the application for membership.

Section 2.06 ASSESSMENTS. Members are subject to assessment on resolution of the Board of Directors declaring a particular project extraordinary and specifying the particular assessment for its support. The assessment may only go into effect after 30 days notice to the membership and will not be effective as to any member resigning or terminated within that period. Any member subsequently resigning or terminated will not be relieved of liability for the full amount of assessment, except to the extent provided by the board of directors on the basis of a policy applied equally to all members.

Section 2.07 MEETINGS. Written notice, stating the day, place, and hour of the meeting, and purpose if a special meeting shall be delivered personally, faxed or mailed to each member entitled to vote at the meeting by not fewer than ten nor more than sixty days preceding the meeting. Mailed notices shall be regularly processed through the United States mail and sent to each member at the last address appearing on the Corporation register for the member.

Section 2.08 VOTING.

- a. Each firm will be entitled to one vote per firm cast by the attorney member or members.
- b. A member may cast a vote by proxy executed in writing by the member or by a duly authorized attorney-in-fact, but no proxy will be recognized as valid three years after the date of its execution unless expressly provided otherwise in the proxy.

Section 2.09 QUORUM. The number or percentage of members entitled to vote represented in person or by proxy that constitutes a quorum at a meeting of members is 10 percent of the members.

Section 2.10 TRANSFER. Membership in this Corporation is nontransferable and nonassignable.

Section 2.11 TERMINATION. Membership will terminate in this Corporation on any of the following events:

- a. The attorney member is no longer ~~a member in good standing of the Indiana State Bar Association.~~ *duly licensed and ~~member~~ in good standing with the In Supreme Ct.*

- b. Receipt by the Board of Directors of the written resignation of a member, executed by the member or a duly authorized attorney-in-fact.
- c. The failure of a member to pay dues or assessments.
- d. For any other cause, inconsistent with membership after due notice, hearing and determination by the Board or a duly delegated committee.
- e. The death of a member.

Section 2.12 REINSTATEMENT. If it is possible to correct or change the conditions leading to termination of membership before the board of directors adopts a formal resolution affirming the termination after determination, regardless of the passage of time or events occurring during that time, the member will be deemed automatically reinstated unless the board within thirty (30) days of reinstatement holds a hearing, with notice, to confirm, for good cause shown, that membership should remain permanently terminated as a result of the terminating circumstances.

ARTICLE III

BOARD OF DIRECTORS

Section 3.00 GENERAL POWERS. The property, affairs and business of the Corporation shall be managed by the Board of Directors. The Board of Directors may exercise all the power of the Corporation whether derived from law or the Certificate of Incorporation.

Section 3.01 NUMBER AND TERM OF OFFICE. The Board of Directors shall consist of all the Officers of the Corporation together with such additional directors as the membership shall elect from time to time.

Section 3.02 ELECTION OF DIRECTORS. Except as otherwise provided, the Directors shall be elected annually at the annual meeting of the members unless a term of more than one (1) year shall be prescribed, in which event at least one third (1/3) as near as may be, of the members of the Board shall be elected each year. At the annual meeting of the members for the election of Directors, provided a quorum is present, the Directors shall be chosen and elected by a majority of the votes validly cast at the election.

Section 3.03 ANNUAL and REGULAR MEETINGS. The annual meeting of the Board of Directors for the transaction of business as may come before the meeting, shall be held each year as soon as possible after the annual meeting of the members on the same day and place as the annual meeting of the members. Notice of the annual meeting of the Board of Directors shall not be required. Notice of regular meetings if set by resolution of the Board

of Directors need not be given; provided, however, that in case the Board of Directors shall change the time or place of regular meetings, notice of this action shall be mailed or faxed promptly to each Director who shall not have been present at the meeting at which the action was taken.

Section 3.04 SPECIAL MEETINGS; NOTICE. Special meetings of the Board of Directors shall be held whenever called by any Director, at such time and place as may be specified in the notices or waivers of notice. Special meetings of the Board of Directors may be called on at least twenty four (24) hours notice to each Director, personally or by telephone, telegram or faxed on five (5) days notice by mail. Notice of any special meeting need not be given to any Director who shall be present at the meeting, or to any Director who shall waive notice of the meeting, in writing, whether before or after the time of the meeting. No notice need be given of any adjourned meeting.

Section 3.05 QUORUM. At all meetings of the Board of Directors, the presence of a majority of the total number of Directors shall constitute a quorum for the transaction of business. Except when otherwise required by statute, the act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the Directors present may adjourn the meeting until a quorum shall be present. A Director shall be present at the meeting if he and all other persons participating in the meeting can hear one another by means of conference telephone or similar communications equipment.

Section 3.06 CONSENT OF DIRECTORS IN LIEU OF MEETING. To the extent provided by any statute at the time in force, whenever the vote of Directors at a meeting is required or permitted to be taken for or in connection with any corporate action, by any statute, by the Certificate of Incorporation or by these Bylaws, the meeting and vote of Directors may be dispensed with. However, it may be dispensed with only if not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting; at which all Directors entitled to vote thereon were at a meeting at which all Directors entitled to vote thereon were present and voted shall consent in writing to such corporate action taken. Prompt notice of the taking of the corporate action without a meeting by less than a unanimous written consent shall be given to those Directors who have not consented in writing.

Section 3.07 MANNER OF ACTING. The Directors shall act only as a Board, and the individual Directors shall have no power as such.

Section 3.08 RESIGNATION. Any Director may resign at any time by delivering a written resignation to the President or the Secretary. Unless otherwise specified, the resignation shall take effect upon delivery.