

NEW JERSEY LAND TITLE ASSOCIATION

AGENCY SECTION

CONSTITUTION AND BY-LAWS

(As Amended Through June 12, 2010)

ARTICLE I

NAME AND PLACE OF BUSINESS:

The name of this Association shall be NEW JERSEY LAND TITLE ASSOCIATION - AGENCY SECTION. Its principal place of business shall be Monmouth Executive Center, 100 Willow Brook Road, Suite 100, Freehold, NJ 07728, or as designated from time to time by the Management Board.

ARTICLE II

OBJECTS AND PURPOSES:

The objects and purposes of this Association shall be to further the common interests of those involved in the business of land title insurance and all that is attendant thereunto; including a keen interest and desire to serve the public interest in a proper and professional manner, keeping in mind that to serve the consuming public, both well and proper, is the duty and obligation of a licensed title insurance producer and that all such producer's employees.

ARTICLE III

The Association shall adopt and maintain an emblem and corporation seal.

ARTICLE IV

MANAGEMENT BOARD AND OFFICERS:

The Management Board of this Association, shall consist of seven (7) members, such members shall be nominated and elected to such position as hereinafter provided; further, the Management Board, once elected, shall choose from its membership the following officers:

- (1) A Chairman;
- (2) A Vice-Chairman;
- (3) A Secretary; and
- (4) A Treasurer.

The terms of the Management Board and such elected officers, thereof, and the respective duties of such elected officers, shall be as hereinafter provided; further, the Management Board and the elected officers thereof, shall remain in office, until their successors are duly elected, and their duties are assumed by such successors. In the event of a vacancy, in any office, Management Board Member, or any officer thereof, by death, resignation or otherwise, a majority of the members of the Management Board shall select a successor to fill the vacancy.

ARTICLE V

NOMINATION OF CANDIDATES FOR MANAGEMENT BOARD AND OFFICERS THEREOF:

(1) NOMINATION of candidates for the Management Board and the Officers thereof, shall be held in April of every other year. The closing of such nominations shall be concluded at the Convention meeting, at which said meeting an election shall be held. Both meetings, hereinbefore referred to, will be regular meetings, as set forth in Article XI hereof.

(2) THE election of the members of The Management Board and the Officer's thereof shall be by written ballot, may, at the option of the membership present, exercise a voice vote. The Management Board and Officers then elected, shall hold office for a term of two years from their installation at the Convention meeting.

(3) THE Chair, of the Association, shall not be permitted to hold such office for a period of more than one term of two years.

ARTICLE VI

DUTIES OF OFFICERS:

(1) THE Chairman shall preside at all meetings of this Association. The Chairman shall be vested with the power to appoint all committees and shall have all of the usual rights and powers appertaining to such office.

(2) THE Vice-Chairman shall preside at all meetings in the absence of the Chairman and will assume all of the duties, responsibilities and obligations of the Chair.

(3) THE Secretary shall keep the minutes of the proceedings of all meetings and record same. The Secretary shall notify the members of the date, time and place of all meetings and shall perform all of the usual duties of such office. The Secretary shall also attend, if required, all formal committee meetings, for the purpose of recording the minutes thereof.

(4) THE Treasurer shall receive all funds belonging to the Association and shall pay out of same, all properly approved expenses items, in conjunction with the Association business. The Treasurer shall keep a record of all receipts and expenditures and shall make a report of same at the stated monthly meetings of the Association.

ARTICLE VII

COMMITTEES:

The Chairman of the Association shall appoint all committees, as referred to in Article VI hereof, and it shall be the responsibility of such committees to fully co-operate with the officers to further goals and aims of this Association, in accordance with Article II hereof. The Standing Committees of this Association, shall be as follows:

- (1) MEMBERSHIP;
- (2) LIAISON/EDUCATION;
- (3) CONVENTION;
- (4) PLANNING;
- (5) LAW EVALUATION/LEGISLATIVE;
- (6) PUBLIC RELATIONS;
- (7) PROFESSIONAL & ETHICAL STANDARDS.

ARTICLE VIII

ACTIVE MEMBERS:

ANY person or firm who is, at the time of application for membership, actively engaged in the business of being a duly licensed title insurance producer, for a duly licensed title insurance company, properly registered and authorized to do business in the State of New Jersey, either as a domestic or foreign title insurance entity, shall be eligible to become a member of this Association; and shall be of good character and reputation.

ARTICLE IX

APPLICATION FOR MEMBERSHIP:

ANY person or firm shall be eligible for membership to this Association, providing they qualify under Article VIII hereof.

ARTICLE X

DUES:

(1) THE Annual Dues of this Association, shall be determined by The Management Board, subject to the approval of the General Membership at the regular October meeting; also, special assessments may be made at any time, after ten (10) days' notice thereof, by regular mail, to the General Membership. A majority of the General Membership, at a regular or special meeting of the Association, shall be required in order for a special assessment to be made upon such membership.

(2) ANY member who is delinquent in the payment of dues for 90 days, will be automatically suspended from membership of this Association; in order to be reinstated, as a member in good standing, such member must first pay all such delinquent dues, together with any interim assessment that may have been made upon the general membership.

ARTICLE XI

MEETINGS:

(1) THIS Association shall meet on the Wednesday following the scheduled meetings of the New Jersey Land Title Association meetings in January, April, June and October of said months and at the New Jersey Land Title Association's Annual Convention, at such time and place as this Association may provide.

(2) ANY regular monthly meeting may be postponed or dispensed with, by a majority vote of the Members present at such meeting immediately preceding same. Members shall be notified of any such changes by email.

(3) SPECIAL meetings may be called by the Chairman, at any time, and in so doing, the Secretary shall advise the membership by regular mail, email or publication on the NJLTA web-site, of the date, time and place of such meeting on five business days' notice.

ARTICLE XII

VOTING PRIVILEGE:

(1) ONLY active members, in good standing, of this Association shall be permitted to vote on any matters affecting the conduct of business and election of Management Board, of this Association.

(2) IF one or more persons of a member firm are present at a meeting, only one representative of such firm may cast a vote for that Firm or Company, since each member agency has but one (1) vote.

(3) NO vote may be taken unless a quorum is present at any regular or special meeting: for the purposes of distinct definition, "a quorum" shall be fulfilled provided, however, at least fifteen (15%) percent of the active membership are present at any such meeting of this Association.

ARTICLE XIII

ALTERATIONS AND/OR AMENDMENTS:

THESE By-Laws shall not be altered or amended without the consent of at least two-thirds of the voting members present at a stated meeting of this Association; but no amendment shall be voted upon, unless it shall have been submitted, in writing, signed by at least five (5) voting members, in good standing, at the preceding stated meeting, or a special meeting called for such purpose. At least five (5) days written notice of the date, time and place and purpose of special meeting shall be given by regular mail to all members.

