

**AMENDED AND RESTATED BY-LAWS OF
SOUTH DAKOTA LAND TITLE ASSOCIATION, INC.**

ARTICLE I. OFFICES

The principal office of the South Dakota Land Title Association, Inc., hereinafter the "Corporation", in the State of South Dakota shall be the address of the person duly elected as Secretary-Treasurer of the Corporation.

ARTICLE II. MEMBERS

SECTION 1. Classes of membership. There shall be three classes of membership in the Corporation: (i) Member; (ii) Associate Member; and (iii) Outstanding Member;

SECTION 2. Qualifications for membership in the class of Member. To be eligible for membership in the class of Member the person, corporation or business entity seeking membership must be in full compliance with South Dakota Codified Law Chapter 36-13 and amendments thereto.

SECTION 3. Qualifications for membership in the class of Associate Member. To be eligible for membership in the class of Associate Member, this Member must be engaged in a business, profession or activity relating to or concerned with abstracting and/or title insurance, which promotes and contributes to the enhancement and improvement of sound title practices and policies. An Associate Member is not eligible to vote on any matter brought for vote before the Corporation and is not eligible to hold office, serve on its Board of Directors or serve as Chairperson of a committee.

SECTION 4. Qualifications for membership as an Outstanding Member. The Board of Directors, in its discretion, may grant an outstanding membership to individuals who have contributed exemplary service and leadership to the Corporation or to the title industry. Nominations shall be in writing and voting shall be conducted privately by the Board of Directors. Outstanding Members are eligible to vote on any matter brought for vote before the corporation and are eligible to hold office or serve on the Board of Directors, unless those Outstanding Members have retired from the daily operations of a Member company.

SECTION 5. Good standing in the Corporation, right to vote and hold office. A Member must be in compliance with Article II, Section 2, hereof and must be current in payment

of all fees and dues owing to the Corporation to be a Member in good standing in the Corporation. Each Member in good standing shall identify to the Corporation, upon request, the person authorized to vote on behalf of the Member. A Member that is not in good standing shall not be permitted to vote on matters before the Corporation or to serve on its Board of Directors.

ARTICLE III. MEETINGS

SECTION 1. Meetings of the Corporation. The Board of Directors of the Corporation may designate any place within or without the State of South Dakota, as the place of meeting for any meeting of the Corporation.

SECTION 2. Notice of Meetings. Written, printed or electronic notice stating the place, day and hour of a meeting of the Corporation shall be delivered not less than ten (10) days before the date of the meeting, either personally, by regular mail or electronic mail.

SECTION 3. Annual Meeting. The annual meeting of the Corporation shall be held in the month of June of each year at the time and place set by the Board of Directors. At the first session of an annual meeting the President of the Corporation, or other officer presiding over the meeting, shall appoint a committee on resolutions, an auditing committee, a nominating committee and such other committees as the President deems necessary and proper.

SECTION 4. Mid-Year Meeting. Weather Permitting, the mid-year meeting of the Corporation shall be held at Pierre/Ft. Pierre, South Dakota, in conjunction with the Legislative Reception, which the Corporation co-sponsors.

SECTION 5. Special Meetings. Special meetings of the Corporation for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by the Board of Directors of the Corporation. The notice, as herein before provided, for a special meeting shall include the purpose or purposes for which the meeting is called.

SECTION 6. Order of Business. The order of business at any meeting of the Corporation shall be as follows unless changed by vote of the majority of a quorum of Members in attendance:

1. Call to order and declaration that a quorum is in attendance;
2. Review and Approval of minutes of previous meeting(s);
3. Report of President;

4. Report of Secretary-Treasurer;
5. Report of Committees;
6. Unfinished (old) Business;
7. New Business;

At the annual meeting of the Corporation, the election of Members (as required) to the Board of Directors and election of officers.

SECTION 7. Quorum. A quorum shall consist of 25% of the Members in good standing according to Article II, Section 2. A minimum of 25% of the Members in good standing must be present at any duly called meeting of the Corporation to transact any Corporation business.

ARTICLE IV. BOARD OF DIRECTORS

SECTION 1. General Powers. The Board of Directors shall manage the business and affairs of the Corporation. The Board of Directors shall be as specified in the Articles of Incorporation and shall consist of eight (8) persons elected at large by the Members.

SECTION 2. Tenure and Qualifications. The term of office for a member of the Board of Directors shall be three (3) years and director's terms shall be staggered as determined by the records of the Secretary-Treasurer. Each director elected shall be a Member in good standing or the owner, principal or employee of a Member in good standing.

SECTION 3. Regular Meetings. A regular meeting of the Board of Directors can be held without notice other than this By-Law immediately after and at the same place as the annual meeting of the Corporation. The Board of Directors may provide, by resolution, the time and place for additional regular meetings without notice other than such resolution. Additional regular meetings shall be held at any place as designated by the President of the Corporation. The Board of Directors is specifically authorized to conduct any such meeting by teleconference or electronic means.

SECTION 4. Special Meetings. Special Meetings of the Board of Directors may be called by or at the request of the President or two (2) directors and shall be held at the principal office of the Corporation or at such other place as the directors may determine. The Board of Directors is specifically authorized to conduct any such meeting by teleconference or electronic means.

SECTION 5. Quorum. A majority of the number of directors fixed by the Articles of Incorporation and the By-Laws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority is present at any meeting of the Board of Directors, the directors present shall adjourn the meeting until another time without further notice.

ARTICLE V. OFFICERS

The officers of the Corporation shall be a President, President-Elect, Vice-President and Secretary-Treasurer, who shall by virtue of their offices be directors of the Corporation and subject to the qualifications for directorship herein before stated. Such other officers and assistant officers including the Immediate-Past President, as deemed necessary, may be appointed by the Board of Directors, but who shall not by virtue of their office be considered a Member of the Board of Directors.

SECTION 1. Election and Term of Office. The officers of the Corporation shall be elected annually at the annual meeting by a quorum of the Members in good standing and shall serve for the term of one (1) year or until a successor is elected.

SECTION 2. Duties and Powers.

President. The President shall preside over all meetings of the Members and of the Board of Directors. The President shall appoint committees and attend to the day-to-day operations of the Corporation which do not require approval by the Board of Directors.

President-Elect. The President-Elect of the Corporation shall automatically be the nominee for President in the following year. In the absence or inability of the President to act, the President-Elect shall fulfill the duties of the President. Additional duties of the President-Elect shall include chairing the Legislative Committee.

Vice-President. In the absence or inability to act of both the President and President-Elect, the Vice-President shall fulfill their duties as needed. Additional duties of the Vice-President shall include overseeing the arrangements for the annual meeting in cooperation with the Secretary-Treasurer and the host Member(s).

Secretary -Treasurer. The Secretary-Treasurer shall do all of the clerical work of the Corporation, including the recording and keeping of the minutes of all meetings, maintain, prepare and present appropriate financial reports and act as custodian of its books, records and monies. The Secretary- Treasurer shall use his or her best judgment in the transaction of any of the Corporation's affairs that may come to his or her attention. The Secretary-Treasurer shall be held strictly accountable for the expenditure of funds of the Corporation. Any expenditures outside of the normal operating expenses must be approved by the Board of Directors. The Board of Directors, at its sole option and discretion, may require the Secretary-Treasurer to give a bond

in an amount set by the Board to insure the proper performance of his or her duties and for the safety of the funds of the Corporation. The Secretary-Treasurer's compensation shall be determined by the Board of Directors and approved by vote of the Members. The Secretary-Treasurer shall also be reimbursed for actual expenses incurred in fulfilling the duties of the office, such as postage, secretarial expense, office supplies and travel expenses and any other appropriate expense incurred while engaged in the transaction of the Corporation's business. The Board of Directors shall review the Secretary-Treasurer's duties, wages, and performance, which review may take place at any scheduled or special meeting, in person or through telephonic or electronic means. Said review shall occur every 24 months, or sooner if so requested by the Secretary-Treasurer or a member of the Board of Directors.

Immediate-Past President. In the absence or inability to act of the President, President-Elect or the Vice-President, the Immediate-Past President shall fulfill their duties as needed. The Immediate-Past President will have no voting rights unless they are acting on behalf of the President, President-Elect or the Vice-President.

SECTION 3. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 4. Event Attendance and SDLTA Representation. SDLTA shall be represented at the annual spring convention of the American Land Title Association, held in Washington D.C., and currently known as the ALTA Advocacy Summit, by the President and the President-Elect. If either the President or the President-Elect is unable to attend, the Vice-President shall attend in his or her place. Should any two of these officers be unable or unwilling to attend said convention, the President will be authorized to select one member of the Legislative Committee to attend said convention alongside the attending officer, or (with the approval of the Board of Directors) two members of the Legislative Committee if none of the three officers are able to attend. Those attending the convention under the authority of this Section shall be allowed reimbursement of all associated expenses to include, but not necessarily limited to: convention registration fees, lodging expenses beginning one day prior to the first date of the convention and lasting through the final date of the convention, meal costs incurred during the convention dates, and travel expenses (to include transportation and meals) to and from the convention location. Expenses deemed by the Secretary-Treasurer, at his/her discretion, to be excessive, unrelated or unnecessary to the attendance of the convention, shall be reviewed and reimbursed only upon approval by the Board of Directors.

The President, during the term of his or her office, may also be authorized to attend the annual fall convention of the American Land Title Association, currently known as ALTA ONE, pending a request by the President and subsequent approval by the Board of Directors.

During the term of his or her office, the President may be authorized to attend the annual title convention of any neighboring state that extends an invitation. Authorization to attend shall be at the discretion of the Board of Directors and may (upon approval by the Board of Directors)

include associated expenses, including travel, meal and lodging expenses not covered by the hosting state.

ARTICLE VI. MEMBERSHIP FEES & DUES

SECTION 1. Applications. The Board of Directors shall review and approve or deny all applications for membership. A person, corporation or other business entity seeking membership in the Corporation shall make an application and pay the full annual dues upon the acceptance of their membership in the Corporation.

SECTION 2. Dues. Each Member, as defined in Article II, Section 2, hereof, or an Associate Member, as defined in Article II, Section 3, hereof, shall be required to pay annual dues for membership in the Corporation. The schedule of annual dues for each class of membership in the Corporation shall be determined by the Board of Directors and shall be published to the membership annually. All dues must be paid by March 1st of the current year. If the dues are not paid by this date, there will be a \$100 penalty assessed in addition to the regular annual dues and voting privileges will be revoked. The Member's name will be removed from the current SDLTA website, until such dues and penalty are paid in full.

SECTION 3. Multiple Title Plants. Members in compliance with Article II, Section 2, hereof, holding Certificates of Registration for more than one title plant shall pay full membership dues for each title plant, as determined and published pursuant to Section 2 above.

ARTICLE VII. AFFILIATION WITH THE AMERICAN LAND TITLE ASSOCIATION

The Corporation shall be affiliated with the American Land Title Association. It shall be the duty of the Secretary-Treasurer of the Corporation to furnish to the Secretary of the American Land Title Association, as requested, a list of the Members or Officers of the Corporation. Members are strongly encouraged, but not required, to also hold membership in the American Land Title Association.

ARTICLE VIII. AMENDMENT TO BY-LAWS

Proposals to amend the By-Laws of the Corporation shall be made in writing and may be adopted by a majority vote of the Members present at any regular meeting, provided that the proposed amendments shall have first been referred to and reported upon by a committee appointed by the President and consisting of not less than three (3) Members.

ARTICLE IX. NOMINATING COMMITTEE

The President, prior to or at any meeting, when an election of officers and directors of the Board of Directors is required, shall appoint a Nominating Committee chaired by the Immediate Past-President and consisting of no less than four (4) additional Members of the Corporation. The Nominating Committee shall consider and recommend qualified persons for election to the offices of the Corporation and to its Board of Directors. Additional nominations for any vacant office may be made by the Members from the floor.

ARTICLE X. SEAL

The Board of Directors shall provide a corporate seal, which shall have inscribed upon it the name of the Corporation and the state of incorporation. The seal may be stamped or affixed to such documents as may be prescribed by law or custom or by the Board of Directors.

AMENDED THIS 14TH, DAY OF JUNE, 2018, TO BECOME EFFECTIVE IMMEDIATELY.