

SIXTH AMENDED AND RESTATED
BYLAWS OF
WOMEN IN COMMERCIAL REAL ESTATE, INC.
d/b/a CREW HOUSTON
A Texas Non-Profit Corporation

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Effective: March 20, 2017

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**SIXTH AMENDED AND RESTATED
BYLAWS OF WOMEN IN COMMERCIAL REAL ESTATE, INC.
d/b/a CREW HOUSTON
A Texas Non-Profit Corporation**

Effective: March 20, 2017

These Sixth Amended and Restated Bylaws ("Bylaws") govern the affairs of Women in Commercial Real Estate, Inc., a nonprofit corporation ("Corporation") organized under the Texas Business Organizations Code ("Code") in accordance with Section 401.001 of the Code.

ARTICLE I - NAME

The name of the Corporation is Women in Commercial Real Estate, Inc., a Texas non-profit corporation which does business as CREW Houston.

ARTICLE II - OFFICES

2.1 Principal Office. The principal address for the transaction of the activities and affairs of the Corporation is P. O. Box 59, Bellaire, Harris County, Texas 77402. The Board of Directors of the Corporation (the "Board") may change the principal office from one location to another within said county.

2.2 Registered Office and Registered Agent. The Corporation shall comply with the requirements of the Code and maintain a registered office and registered agent in Texas. The registered office may be identical with the Corporation's principal office in Texas. The Board may change the registered office and the registered agent as provided in the Code.

2.3 Other Offices. The Board may, at any time, establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

**ARTICLE III - PURPOSES, LIMITATIONS, AND DISTRIBUTION OF ASSETS
UPON DISSOLUTION**

3.1 Purposes.

(a) General. The Corporation is a non-profit corporation organized under the Code. The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Code.

(b) Specific. Within the context of the general purposes stated above, the Corporation shall endeavor to:

- (1) Provide a communications network among its members in the field of commercial real estate;
- (2) Encourage and promote business and professional opportunities for women in the field of commercial real estate;
- (3) Further the professional development and expertise of its members through educational opportunities;
- (4) Acknowledge and publicize the accomplishments of women in the field of commercial real estate; and
- (5) Promote the highest ethical and professional standards among its members.

3.2 Limitations. During the Corporation's existence, no part of the net earnings of the Corporation shall inure to the benefit of any member, private shareholder or individual as defined pursuant to the provisions of Section 501(c)(6) of the Internal Revenue Code of 1986 and any amendments thereto (the "IRC").

3.3 Distribution of Assets upon Dissolution. Upon the winding-up and dissolution of this Corporation, the assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to the State of Texas or (a) such nonprofit fund, foundation, organization or corporation organized and operated exclusively for charitable, educational, religious or scientific purposes as shall, at the time, qualify as an exempt organization under Section 501(c)(3) of the IRC; or (b) such nonprofit organization or corporation as shall, at the time, qualify as an exempt organization under Section 501(c)(6) of the IRC.

ARTICLE IV - MEMBERSHIP

4.1 Qualification and Rights of Membership.

(a) Classes and Qualifications. This Corporation shall have seven (7) classes of membership designated as follows: Active, Associate, Student, Inactive, Honorary, Civic and Affiliate. A minimum of seventy-five percent (75%) of the overall membership must meet the requirements for Full membership. A maximum of twenty-five percent (25%) of the overall membership can meet the requirements for Associate, Student, Inactive, Honorary or Affiliate membership. Civic Members shall not be included in the computations of either the seventy-five percent (75%) or the twenty-five percent (25%) ratio requirements.

(1) "Full Members" shall, upon invitation, be individuals who are currently actively engaged, and have been actively engaged for a period of at least five (5) years, in a commercial real estate field which is directly and integrally related to the purchase and sale, leasing, management or construction of commercial real estate, and who derive at least seventy-five percent (75%) of their gross volume of business from commercial real estate matters. Except as otherwise set forth below, the term "commercial real estate field" shall include those disciplines and fields designated by CREW Network as may be modified from time to time and as may be approved by the Board, so long as the services provided relate to commercial real estate. For purposes of the foregoing, the term "commercial real estate" shall mean income-producing real property and real property held for investment. The following shall not be considered commercial real estate, but instead shall be considered residential real estate: (i) services rendered in connection with one to four-family residential units, (ii) on-site management of multi-family properties, and (iii) builders of one to four-family residential units.

Full Members may hold office and shall have voting rights.

(2) "Associate Members" shall, upon invitation, be individuals who are otherwise qualified to be Full Members, but who are currently actively engaged, and have been actively engaged, in a qualifying commercial real estate field (as such term is defined in subsection 4.1(a)(1) above) for a period of between two (2) and five (5) years; or (b) for a period of less than two (2) years but is a former Student Member or a Student At Large Member of CREW Network. Associate Members may become Full Members when they complete their fifth (5th) full year of active engagement in a qualifying commercial real estate field. Associate Members shall enjoy all of the privileges of Full Members except the right to vote and the right to hold office.

(3) "Student Members" shall, upon invitation, be individuals who are in good standing and currently enrolled in a program of study intended to lead to a career in a qualifying commercial real estate field (as such term is defined in subsection 4.1 (a)(1) above) and are either (a) full-time (12 hours or more) undergraduate students at a four (4) year college or university who have completed a minimum of sixty (60) credit hours; or (b) graduate students pursuing masters, doctorate degrees (including, without limitation, a juris doctorate). Student Members shall have all of the rights, privileges and obligations of Full Members, except that: (a) they are ineligible to vote, (b) they do not have the right to hold office, chair or co-chair a committee or serve on the nominating committee, (c) they shall cease to be eligible for membership if they cease to be enrolled and in good standing at such college or university and/or pursuing careers in the commercial real estate field, and (d) they must perform at least eight (8) hours of volunteer work each calendar year on the Outreach, CREW Golf Classic and/or Mentoring Committees, or on such other Committee as approved by the Board.

Student Members may become Associate Members when they are employed in a qualifying commercial real estate field.

(4) "Inactive Members" shall include the following:

(a) Formerly Full Members who have (i) ceased the practice of their profession (either voluntarily or involuntarily) for more than six (6) months, but who are looking for a position in commercial real estate or (ii) retired from their profession;

(b) Formerly Full Members who have (i) ceased the practice of their profession (either voluntarily or involuntarily) for more than six (6) months, but who are looking for a position in commercial real estate or (ii) retired from their profession;

(c) Formerly Full Members who for health reasons have requested temporary inactive status;

(d) Members who have enrolled in school to further their education in commercial real estate and have temporarily discontinued the practice of their profession; or

(e) Members who no longer qualify for membership under the membership criteria set forth herein, but who have not yet resigned or been terminated by the Board.

Inactive Members shall enjoy all of the privileges of Full Members except the right to vote and the right to hold office.

(5) "Honorary Members" shall be individuals who do not otherwise qualify for membership and who:

- (a) have made a significant contribution to the Corporation;
- (b) have advanced the awareness of women in the business community, particularly in the area of real estate; or
- (c) have prominence in the community.

Honorary membership shall be upon the invitation of the Board and shall be for a one (1) year period. The Board may re-invite an Honorary Member after each one (1) year period expires. Payment of dues by each Honorary Member shall be at the discretion of the Board.

Honorary Members shall enjoy all of the privileges of Full Members except the right to vote and the right to hold office.

(6) "Civic Members" shall, upon invitation, be individuals who are currently actively engaged, and have been actively engaged for a period of at least five (5) years in the following areas of commercial real estate:

- city planning
- economic development
- education
- public service

Civic Members shall enjoy all of the privileges of Full Members.

(7) "Affiliate Members" shall, upon invitation, be individuals who are currently employed in, and have at least five (5) years of experience in a field related to commercial real estate, which benefits, supports or supplies a service or product to CRE professionals:

- Business development
- Contractors
- Furnishings (carpet, furniture, art)
- Janitorial
- Landscaping
- Marketing and Public Relations
- Painting
- Property Maintenance
- Roofing
- Subcontractors
- Vertical Transport
- And others

Affiliate Members shall enjoy all of the privileges of Full Members.

(b) Voting Members. Full Members, Civic Members and Affiliate Members in good standing shall have the right to vote on the following matters:

- (1) The election of the officers and directors;
- (2) The removal of an officer or director, without cause, as described in Article VIII, subsection 8.4(c) below;
- (3) The filling of any vacancies caused by removal without cause, as set out in subparagraph (2) directly above;
- (4) The amending of the Articles of Incorporation and, when required by these Bylaws, the Bylaws;
- (5) The disposition of all or substantially all of the assets of the Corporation; and
- (6) An election to dissolve the Corporation.

Additionally, such Full Members, Civic Members and Affiliate Members shall have all rights afforded members under the Code.

(c) Other Members. The Corporation may refer to members of the Associate, Student, Inactive and Honorary classes as "members" even though such members are not voting members as set forth in Section 4.1(b); however, no such reference shall constitute any such Associate, Student, Inactive or Honorary member as a member within the meaning of Section 22.151 of the Code.

(d) Applications for Membership. An applicant for membership shall submit a written application (on the Corporation's form) signed by the applicant and two sponsors who must be Active, Civic or Affiliate Members of the Corporation. The application must be accompanied by a check for: (i) the nonrefundable application processing fee (in an amount to be determined by the Board) and (ii) the first year's dues.

Alternatively, an applicant may contact the Corporation's administrator and arrange for payment by credit card. If for any reason, an application for membership is not approved, a check for the first year's dues shall be returned to the applicant or, if paid by credit card, a refund shall be issued. All applications for membership are subject to review and approval by the Membership Committee and the Board, which may approve or disapprove an applicant in their sole and reasonable discretion, taking into account, among other factors, the need to balance the membership as to (i) the commercial real estate fields represented, (ii) the number of organizations represented, and (iii) the number of service providers in relation to the users of services, as set forth in the Membership Committee's policies and procedures.

(e) Prospective Members and Guests. Prospective members and guests of members may attend up to three (3) regular monthly meetings per calendar year.

4.2 Membership Dues.

(a) Membership Dues. Annual dues for all classes of membership shall be determined each year by the Board, such dues to be effective for the ensuing year only. Dues for all members shall be payable annually, in advance. At the time of invitation to membership, dues for any partial year may be prorated or reduced at the discretion of the Board. Thereafter, dues for all members shall be payable on such date as established by the Board. Dues are nontransferable and nonrefundable, unless authorized by a majority vote of the Board on an individual basis.

(b) Nonpayment of Dues. Members failing to pay dues within ten (10) days after the due date established by the Board shall be notified of their delinquencies. Failure to pay within fifteen (15) days following such notice shall automatically result in suspension of the delinquent member and notification to that effect will be sent to the member. Following notification of suspension, the delinquent member shall have five (5) days in which to become reinstated by payment in full, or be terminated. A former member whose membership has been terminated for nonpayment of dues may apply for reinstatement in the manner set forth in Section 4.3(c) below.

4.3 Termination and Reinstatement of Membership.

(a) Causes of Termination. A membership shall terminate upon the occurrence of any one of the following events: (i) resignation of a member, upon reasonable notice to the Corporation; (ii) expiration of the period of membership, unless the membership is renewed; (iii) failure of a member to pay dues pursuant to Section 4.2(b) above; and (iv) any event which renders a member ineligible for membership, including, but not limited to, a final determination of ineligibility as set out in subsection (b) below.

(b) Determination of Ineligibility. If any member is found to be ineligible, the membership of such member may be terminated by a majority vote of the Board. Termination shall be effective upon the Corporation's giving fifteen (15) days' written notice to the individual stating the cause for such action and stating the date, time, and place for a hearing before the Board, in the event the member wishes to contest the termination. Such hearing shall be held not later than five (5) days before the effective date of termination. At the hearing, the member shall have an opportunity to be heard either orally or in writing. The Board shall make its final determination no later than two (2) days following the hearing.

(c) Reinstatement. Should termination occur as a result of 4.3(a)(i), (ii), or (iii) above, if the individual wishes to be reinstated, she may do so by applying for membership in the same manner set forth in section 4.1(d) above. Should termination occur as a result of Section 4.3(b) above, at the conclusion of twelve (12) months from the date of such termination, if the individual wishes to be reinstated, she may do so by applying for membership in the same manner set forth in Section 4.1(d) above.

4.4 Membership Is Not Transferable. Membership in the Corporation is not transferable or assignable. Membership automatically terminates on the dissolution of the Corporation or the death of a member. Membership in the Corporation is not a property right that may be transferred after a member's death.

4.5 Membership Transfer from Another Chapter. The Membership Committee and the Board may consider and approve for membership an applicant who is a member of another member organization in the CREW Network requesting a transfer to the Corporation provided that such applicant meets the following requirements:

(a) the transfer applicant must meet the requirements for membership set forth in the Bylaws;

(b) the transfer applicant must submit a written application (on the Corporation's form) signed by the transfer applicant and one sponsor who must be a Full member of the Corporation or in lieu of having a local sponsor, the transfer applicant may submit one sponsorship letter from a member in good standing in her member organization;

(c) the transfer applicant must be a member in good standing in her current member organization; and

(d) the transfer applicant must pay the Corporation's annual local membership dues or if the transfer applicant applies after July 1, one-half of the Corporation's annual local dues, together with a non-refundable transfer fee in the amount of the application processing fee as determined by the Board from time to time.

ARTICLE V - MEETINGS OF MEMBERS

5.1 Place of Meeting. Meetings of the members shall be held at any place designated by the Board.

5.2 Annual Meeting. The annual meeting of members shall be held on the first Tuesday of October in each year at the hour of 11:30 a.m. unless the Board fixes another date or time and so notifies the members as provided in Section 5.5 below. At this meeting, the officers and the directors to be chosen by the membership shall be elected (unless previously elected by written ballot pursuant to Section 6.1 below) and any other proper business may be transacted, subject to the notice restrictions contained in Section 5.5(b) below.

5.3 Other Regular Meetings. Monthly meetings of the membership shall be held on the first Tuesday of each month at a time designated by the Board, unless the Board fixes another date and so notifies the members, as provided in Section 5.5 below. The time of the meeting and the place where the monthly meeting is to be held shall be designated by written notice to each member, which notice may be electronic, and if business is to be conducted at the meeting, a special notice must be delivered to each member in accordance with the notice provisions set out in Section 5.5 below.

5.4 Special Meetings.

(a) Persons Authorized to Call. A special meeting of the members may be called for any lawful purpose by a majority vote of the Board or by the President or by ten percent (10%) or more of the members.

(b) Calling Meetings. If a special meeting is called by members (other than the Board) entitled to call a meeting, the request, specifying the general nature of the business proposed to be transacted, shall be submitted in writing to the President or the Secretary of the Corporation. The officer receiving the request shall cause notice to be given promptly to the members entitled to vote, in accordance with the provisions of Section 5.5, stating that a meeting will be held at a specified time and date fixed by the Board; provided, however, that the date of such meeting shall not be less than thirty-five (35) nor more than ninety (90) days following the receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the member(s) requesting the meeting may give the notice. Nothing contained in this subsection shall be construed as limiting, fixing or affecting the time at which a meeting of members may be held when the meeting is called by the Board.

5.5 Notice Requirements for Meetings of Members.

(a) General Notice Requirements. Whenever members are required or permitted to take any action at a meeting, a written notice of the meeting shall be given in accordance with Section 5.5(c) below to each member entitled to vote. The notice shall specify the place, date, and time of the meeting and, (i) in the case of a special meeting, the general nature of the business to be transacted, and no other business may be transacted, or (ii) in the case of a regular or annual meeting, those matters which the Board, at the time the notice is given, intends to present for action by the members, but, except as provided in Section 5.5(b), any proper matter may be presented at such meeting. The notice of the meeting at which written ballots for officers and directors may be cast shall include the names of all members who are nominees at the time notice is given.

(b) Notice of Certain Agenda Items. Approval by the members of any of the following proposals, other than unanimous approval by those entitled to vote, is valid only if the notice or written waiver of notice states the general nature of these proposals: (i) removing an officer or director previously elected by the membership, without cause; (ii) filling vacancies on the Board caused by removal upon vote of the members; (iii) amending the Articles of Incorporation; (iv) when required by these Bylaws, amending the Bylaws; and (v) voluntarily dissolving the Corporation.

(c) Manner of Giving Notice. Notice of any meeting of members shall be in writing addressed to the member at the physical and/or electronic address of the member appearing on the books of the Corporation.

(d) Time of Notice. Notice shall be given to members entitled to vote not less than ten (10) nor more than sixty (60) days before the date of the meeting; provided, however, that if notice is given by mail and if the notice is not mailed by first-class mail, notice shall be given not less than twenty (20) days before the date of the meeting.

5.6 Quorum.

(a) Number Required. Members holding one-fifth of the votes entitled to be cast, when present at a meeting, shall constitute a quorum for the transaction of business at any meeting of members; provided, however, that the only matters that may be voted on at any regular or annual meeting actually attended by less than one-third (1/3) of the Active, Civic and/or Affiliate Members are matters the general nature of which was disclosed in advance to the members by written notice pursuant to Section 5.5(b) above.

(b) Loss of Quorum. Subject to subdivision (a) of this section, the members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

(c) Absence of Quorum. In the absence of a quorum, any meeting of members may be adjourned by the vote of a majority of the votes represented, but no other business may be transacted.

5.7 Voting.

(a) Eligibility to Vote. The only members entitled to vote at any meeting of members shall be Full Members, Civic Members and Affiliate Members in good standing.

(b) Manner of Casting Votes. Voting may be by voice or ballot; provided, however, that any election of officers or directors must be by written ballot if demanded by any member at the meeting before the voting begins.

(c) Voting. Each Full Member, Civic Member and Affiliate Member entitled to vote shall be entitled to cast one (1) vote on each matter submitted to a vote of members. Cumulative voting for officers and directors shall not be permitted.

(d) Approval by Majority Vote. If a quorum is present, the affirmative vote of a majority of the members represented at the meeting entitled to vote and voting on any matter shall be the act of the members with respect to each such matter, unless voting by classes or the vote of a greater number is required by the Articles of Incorporation, these Bylaws or the Code.

5.8 Written Waiver or Consent. The transactions of any members' meeting, however called or noticed and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each member entitled to vote who is not present in person signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of any meeting of members, except that if action is taken or proposed to be taken for approval of any of those matters specified in Section 5.5(b) above, the waiver of notice, consent, or approval shall state the general nature of the proposal.

All such waivers, consents, or approvals shall be filed with the Corporation's records or made a part of the minutes.

5.9 Waiver by Attendance. A member's attendance at a meeting shall also constitute a waiver of notice of and presence at that meeting, unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

5.10 Proxies. Voting by proxy shall not be permitted.

ARTICLE VI - MEMBER ACTION WITHOUT MEETING BY WRITTEN BALLOT

6.1 Ballot Requirements. Any action which may be taken at any annual, regular or special meeting of members may be taken without a meeting, provided there is satisfaction of the following ballot requirements:

- (a) The Corporation distributes a written ballot to every member entitled to vote on the matter in accordance with the manner of giving notice set forth in Section 5.5(c) above;
- (b) The ballot shall set forth the proposed action, provide an opportunity to specify the approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the Corporation specifying the physical and/or electronic address to which the ballot is to be sent;
- (c) The number of votes cast by ballot, within the time period specified, equals or exceeds the quorum required to be present at a meeting authorizing the action;
- (d) With respect to ballots for election of officers or directors, the ballot shall state the name of each candidate and the office or directorship to which nominated;
- (e) The number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot; and
- (f) The ballot meets the requirements contained in Sections 6.2 and 6.3 below.

6.2 Solicitation of Ballots. Ballots shall be solicited in a manner consistent with the requirements of giving notice of members' meetings set forth in Section 5.5(c) above and of voting by written ballot set forth in Section 6.1 above. All such solicitations shall indicate the number of responses needed to meet the quorum requirements and, with respect to ballots other than for the election of officers and directors, shall state the percentage of approvals necessary to pass the measure submitted. The solicitation shall specify the time by which the ballot must be received in order to be counted.

6.3 Voting by Written Ballot. The form of written ballot distributed to ten (10) or more members shall afford an opportunity on the form of written ballot to specify a choice between approval and disapproval of each matter or group of related matters intended, at the time the written ballot is distributed, to be acted on by such written ballot. The form shall also provide, subject to reasonable specified conditions, that where the member solicited specifies a choice with respect to any such matter, the vote must be cast in accordance therewith. In any election of officers and directors, any form of written ballot in which the officers and directors to be voted on are named therein as candidates and which is marked by a member "withheld" or otherwise marked in a manner indicating that the authority to vote for the election of officers and directors is withheld shall not be voted either for or against the election of an officer or director.

6.4 Revocation of Ballots. A written ballot may not be revoked.

6.5 Retention of Ballots. All written ballots shall be filed with the Secretary of the Corporation and retained in the Corporation records for a period of two (2) years after the deadline specified for receipt of the ballot.

ARTICLE VII - NOMINATIONS FOR DIRECTORS AND OFFICERS AND SOLICITATION OF VOTES

7.1 Nominations by Members. Prior to the annual meeting of the membership, the Corporation shall cause a nomination form to be sent to each member entitled to vote thereon, soliciting nominations for officers and for the directorships on the Board which the voting membership will be entitled to fill at their annual meeting. Said nomination forms shall specify the date by which the forms should be completed and returned to the Nominating Committee which shall be not less than two (2) weeks after the date on which the nominating form was sent to each member.

7.2 Nominations by Committee. The Nominating Committee shall review the nominations received from the members pursuant to Section 7.1 above, and shall thereafter select one or more nominees for each office and each position to be filled on the Board. Thereafter, the Corporation shall prepare and distribute the written ballots and notice of the annual meeting as prescribed in Article V, Section 5.5 and Article VI of these Bylaws.

7.3 Closing Date for Nominations, Qualifications and Consent of Nominees. Nominations of officers and directors to be elected by the membership shall close on a date to be determined by the Board, but in no event later than twenty (20) days prior to the annual meeting date, in order to allow reasonable time for printing and distribution of written ballots. All nominees for officers and directors shall be Full Members, Civic Members or Affiliate Members of the Corporation and must be in good standing. The consent of the nominees shall be obtained before their names are considered by the Nominating Committee.

7.4 Solicitation of Votes. If the Nominating Committee nominates more than one candidate for an office or directorship, the Board shall formulate procedures which allow a reasonable opportunity for (a) a nominee to communicate to the members the nominee's qualifications and reasons for candidacy, (b) all nominees to solicit votes, and (c) all members to choose among the nominees.

ARTICLE VIII - BOARD OF DIRECTORS

8.1 Powers. Subject to the provisions and limitations of these Bylaws relating to action required to be approved by the members, the activities and affairs of the Corporation shall be managed, and all powers shall be executed, by or under the direction of the Board.

Without prejudice to the general powers and limitations conferred on the Board by the Code and by these Bylaws, the Board shall have the power to:

- (a) Appoint and remove all agents and employees of the Corporation; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties.
- (b) Change the principal office or principal business office in Harris County, Texas, from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency or country and conduct its activities within or outside the State of Texas; and designate any place within or outside the State of Texas for the holding of any meeting, including annual meetings.
- (c) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the Corporation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of debt and securities.
- (d) Approve all applications for membership, which approval shall require the affirmative vote of a majority of the Board.

8.2 Duties.

- (a) General. Subject to the provisions and limitations of the Code, but notwithstanding any other provision of these Bylaws, the Board shall exercise its powers in the best interest of the Corporation.
- (b) Institute Lawsuits. To the full extent permitted by law, the Board shall have the power to institute lawsuits to carry out the provisions of Section 8.1 above.
- (c) Duty to Avoid Improper Distributions. Directors who vote for or assent to improper distributions are jointly and severally liable to the Corporation for the value of improperly distributed assets, to the extent that debts, obligations, and liabilities of the corporation are not thereafter paid and discharged.

8.3 Removal of an Officer or a Director of the Board. The removal of any officer or director from the Board, pursuant to the provisions of Section 8.4 below, shall automatically constitute removal as an officer or director of the Corporation.

8.4 Vacancies.

(a) Events Causing Vacancy. A vacancy or vacancies on the Board shall exist on the occurrence of any of the following: (i) the death or resignation of any officer or director; (ii) the vote of the members or the Board to remove any officer or director, with or without cause, as provided in Sections 8.4(b) and (c) below; or (iii) the increase of the authorized number of directors.

(b) Removal for Cause. The Board may declare vacant the office of an officer or director on the occurrence of any of the following events:

(1) The officer or director has been declared of unsound mind by a final order of any court of competent jurisdiction;

(2) The officer or director has been convicted of a felony;

(3) The officer or director has been found by a final order or judgment of any court of competent jurisdiction to have breached duties imposed by the Code;

(4) The failure of any officer or director to attend three (3) Board meetings, unless the absences are deemed to be "excused absences" by the Secretary. As used in this section, the phrase "excused absence" means the officer or director has given the Secretary adequate prior written notice of the officer's or director's bona fide inability to attend any such meeting. An officer's or director's failure to attend two (2) consecutive board meetings (whether or not they are "excused absences") shall be reviewed by the Board and appropriate action taken; or (5) The failure of any officer or director to attend four (4) Board meetings for any reason.

(c) Removal Without Cause. Any or all of the officers or directors may be removed without cause if, (i) where the Corporation has fewer than fifty (50) members, upon the approval of a majority of all members entitled to vote and the affirmative vote of a majority of each class; or (ii) where the Corporation has more than fifty (50) members, such removal shall be approved by a majority of the members represented and voting at a duly held meeting. Notwithstanding the above, any member of the Board who was elected by a class of members, voting as a class, may be removed only by the majority vote of the members of the class.

(d) Resignations. Any officer or director may resign effective upon giving written notice to the President or the Secretary or the Board, unless the notice specifies a later time for the resignation to become effective, in which case the resignation shall take effect on the date specified. If the resignation of an officer or director is effective at a later time and there is adequate time to hold a special election or ballot, then, at the option of the Board, a successor may be elected to take office when the resignation becomes effective.

8.5 Filling of Vacancies.

(a) President. The President-Elect, who shall become President for the unexpired term, shall fill a vacancy in the office of President.

(b) Other Members of the Board. Except as provided in Article IV, Section 4.1 (b)(iii) and Section 8.4(d) above, all vacancies in elective offices shall be filled for the unexpired term by appointment made by the President and shall be subject to approval by a majority vote of the Board.

8.6 Place of Meetings; Meeting by Telephone. Meetings of the Board shall be held at any place that has been designated in these Bylaws, or by resolution of the Board, or in the notice of the meeting. Any meeting may be held by conference telephone or similar communication equipment, so long as all members participating in the meeting can hear one another, and all such members shall be deemed to be present at such meeting.

8.7 Regular Meetings. Regular meetings of the Board shall be held on the third Wednesday of each month, at a time and place to be determined by the President. The Board may change the date, time or place by giving written notice of same in accordance with Section 8.8(b) below.

8.8 Special Meetings.

(a) Authority to Call. Special meetings of the Board for any purpose may be called at any time by the President or by a majority of the Board.

(b) Notice.

(1) Manner of Giving. Notice of the time and place of special meetings shall be given to each member of the Board by personal delivery or written notice by first-class mail, by electronic mail, by telegram, by facsimile or by telephone communication, either directly to the officer or director or to a member at the officer's or director's office who would reasonably be expected to communicate such notice promptly to the officer or director.

(2) Time Requirements. Notices sent by first-class mail shall be deposited in the United States mail, postage prepaid, at least four (4) business days before the time set for the meeting. Notices by personal delivery, electronic mail, telephone, by facsimile or telegraph shall be given at least two (2) business days before the time set for the meeting.

(3) Notice Contents. The notice shall state the time and place of the meeting. The notice need not state the purpose of the meeting.

8.9 Quorum. A majority of those members serving on the Board shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Board present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, subject to any provisions of these Bylaws, the Articles of Incorporation or the Code requiring a greater vote. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of officers or directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

8.10 Waiver of Notice. Notice of a meeting need not be given to any officer or director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents and approvals shall be filed with the Corporation's records or made a part of the minutes of the meeting. Notice of a meeting need not be given any officer or director who attends the meeting without protesting, before or at its commencement, the lack of notice to such officer or director.

8.11 Action Without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall have the same force and effect as a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board.

8.12 Adjournment. Notwithstanding Section 8.9, a majority of the members of the Board present, whether or not a quorum is present, may adjourn a meeting. If a meeting is adjourned for more than twenty-four (24) hours, notice shall be given to the members of the Board who were not present at the time of adjournment.

ARTICLE IX - OFFICERS

9.1 Designated Officers and Qualifications. The officers of this Corporation shall be the President, President-Elect, Past President, Secretary, and Treasurer. Each officer shall be a Full Member, a Civic Member or an Affiliate Member in good standing of the Corporation and dedicated to the purposes of this Corporation. In addition, the President-Elect of the Corporation must have served at least one (1) full year as a Full Member in good standing of the Corporation.

9.2 Election of Officers and Term. The officer positions to be filled shall be elected by a majority of the members at each annual meeting of the members or by written ballot prior to such meeting as provided in Article VI. Newly elected officers shall take office on January 1 of each calendar year following the year in which they were elected to hold office. However, if any annual meeting is not held or the officers are not elected at any annual meeting, they may be elected at any special members' meeting held for that purpose. The President, President-Elect and Past President shall serve for a term of one (1) year. The Secretary and Treasurer shall serve for a term of two (2) years. Each officer, including an officer elected to fill a vacancy or elected at a special members' meeting, shall hold office until the expiration of the term of office for which elected and until a successor has been elected and qualified.

9.3 Responsibilities of Officers.

(a) President. The President shall: (i) preside at all meetings of the Corporation and Board; (ii) enforce the Bylaws; and (iii) perform such other duties as pertain to the office of the President or as assigned or requested by the Board. The President shall ensure that all officers, directors and chairpersons are performing their assigned responsibilities in the best interests of the Corporation. The President shall be an ex-officio member of all committees, with the exception of the Nominating Committee.

(b) President-Elect. The President-Elect shall: (i) perform the duties of the President in the absence of the President; (ii) perform strategic planning for the Corporation; (iii) attend committee meetings on a rotating basis; (iv) serve on the Nominating Committee, and (v) in case of a vacancy in the office of President, become the President. The President-Elect shall also serve as Delegate to the Commercial Real Estate Women Network (the "CREW Network"). In addition, the President-Elect shall perform any other duties as requested by the President or the Board.

(c) Past President. The Past President shall: (i) serve as advisor to the President; (ii) chair the Nominating Committee; and (iii) perform any other duties as may be requested by the President or the Board.

(d) Secretary. The Secretary shall: (i) record all minutes of meetings of the Corporation and Board; (ii) keep a record of attendance and have a copy of the Bylaws available at all meetings of the Corporation and Board; (iii) conduct correspondence of the Corporation; and (iv) perform any other duties as may be requested by the President or Board. The Secretary shall also serve as a liaison between the Board and such committees as may be established by the Board and assigned to the Secretary.

(e) Treasurer. The Treasurer shall: (i) receive all monies payable to the Corporation; (ii) establish and maintain bank account(s) in a bank or banks approved by the Board in the name of the Corporation and promptly deposit Corporation receipts therein; (iii) disburse funds upon authorization of the President or a majority of the Board; (iv) file all required tax and corporate maintenance forms; (v) maintain insurance coverage in type and amounts determined by the Board; (vi) keep accounts and financial records and report the same at all meetings; and (vii) submit the Corporation's year-end financial report and proposed budget to the Board at the close of the Corporation's fiscal year. The Treasurer shall also invoice members for annual dues and shall perform any other duties as requested by the President or the Board.

9.4 Delegation of Duties. With the prior consent of the Board, the responsibilities of any officer of the Corporation may be delegated to an agent or employee of the Corporation or to the CREW Network.

ARTICLE X - DIRECTORS

10.1 Number of Directors. The authorized number of directors shall be no less than five (5) nor more than fourteen (14) composed of the following: (a) five (5) directors shall be the officers of the Corporation, as described in Section 9.1 above, and (b) at the discretion of the Board as the need arises from time to time, up to nine (9) non-officer directors. The current authorized number of Directors not serving as officers shall be four (4), one of which shall serve as a Delegate to CREW Network. Non-officer directors shall be persons elected by the membership as set forth below, each to serve as a liaison between the Board and such committees as may be established by the Board and assigned to such Director.

10.2 Election of Non-officer Directors and Term of Office. As provided in Section 10.1 above, or at the discretion of the Board as the need arises from time to time, up to nine (9) non-officer directors shall be elected by the membership at each annual meeting of the members or by written ballot prior to such meeting as provided in Article VI. Each non-officer director shall serve on the Board for two (2) years. Newly-elected non-officer directors shall take office on January 1 of the fiscal year following their election. However, if any annual meeting is not held, or the directors are not elected at any annual meeting, they may be elected at any special members meeting held for that purpose. Each director, including a director elected to fill a vacancy or elected at a special members' meeting, shall hold office until the expiration of the term of office for which elected and until a successor has been elected and qualified.

10.3 Qualifications. Each director shall be a Full Member, a Civic Member or an Affiliate Member in good standing of this Corporation and dedicated to the purposes of this Corporation. No more than two (2) persons from any one organization may serve on the Board during the same fiscal year unless, due to special circumstances, the Board finds it advisable to permit same.

10.4 No Vacancy on Reduction of Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before the director's term of office expires.

10.5 Compensation. The officers and directors of the Corporation shall receive no compensation. As used herein, "compensation" means remuneration whether by way of salary, fee or other consideration for services rendered. However, the payment of per diem, mileage, or other reimbursement expenses to an officer or director does not affect that member's status as a volunteer within the meaning of this section.

ARTICLE XI - LIABILITY OF OFFICERS AND DIRECTORS

Except as provided in the Code, there is no monetary liability on the part of, and no cause of action for damages shall arise against, any volunteer director or volunteer executive officer of the Corporation based upon any alleged failure to discharge the member's duties as an officer or director, if the duties are performed in a manner that meets all of the following criteria:

- (a) The duties are performed in good faith;
- (b) The duties are performed in a manner such officer or director believes to be in the best interests of the Corporation; and
- (c) The duties are performed with such care, including reasonable inquiry, as an ordinarily prudent member in a like position would use under similar circumstances.

ARTICLE XII - COMMITTEES

12.1 Committees of the Board. The Board may create any number of committees to serve at the pleasure of the Board with such qualifications for membership, powers and duties as the Board shall determine. Committee Chair recommendations must have been a Full Member, a Civic Member or an Affiliate Member for at least one year prior to nomination and must be approved by the Board. Only members in good standing may be considered for committee membership. Otherwise, Committee Chairs shall have the discretion to recruit and replace committee members. Any such committee, to the extent provided in these Bylaws or by the resolution of the Board, shall have all of the power granted to it by the Board, except that no committee, regardless of Board resolution, may:

- (a) Approve any action which requires the approval of the members of the Corporation pursuant to the Code or these Bylaws;
- (b) Amend or repeal the Bylaws or adopt new Bylaws;
- (c) Amend or repeal any resolution of the Board which, by its express terms, is not amendable or repealable;
- (d) Appoint committees of the Board; or
- (e) Approve any contract or transaction to which the Corporation is a party and in which one or more of the members of its Board has a material financial interest, except as such approval is provided for in the Code.

12.2 Meetings and Actions of Committees. Meetings and actions of committees of the Board shall be held and taken in accordance with the provisions of Sections 8.9, 8.10, 8.11 and 8.12 of these Bylaws, concerning meetings and other actions of the Board, except that the time for regular meetings of such committees and the calling of special meetings thereof may be as determined either by the chairman of the committee or by resolution of such committee. The Board may adopt rules for the governing of any committee not inconsistent with the provisions of these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules. Committees shall provide written reports to the Board on a monthly basis or as otherwise required by the Board.

12.3 Nominating Committee. The Nominating Committee shall be composed of not less than five (5) nor more than seven (7) members in good standing, including the Past President, the President-Elect, and at least four (4) members who are not then serving on the Board. The Chairman of the Nominating Committee shall be the Past President. The Board shall approve the third Board member, if applicable, and the non-Board members of the Nominating Committee.

12.4 Standing Committees; Ad Hoc Committees. The Standing Committees and Subcommittees of the Corporation shall be the Public Relations/Communications Committee, the Outreach Committee, the CREW Golf Classic Committee, the Programs Committee, the Sponsorship Committee, the Membership Committee, the Member Services Committee, the Nominating Committee, and such other committees as the Board may establish in its discretion. The Board may change the committee structure from time to time. The Board may also from time to time establish such ad hoc committees as it may deem advisable in its discretion. The chairman of each Standing Committee and each ad hoc committee shall be appointed by the Board at the discretion of the Board.

ARTICLE XIII - INDEMNIFICATION AND INSURANCE

13.1 Indemnification.

(a) Right of Indemnity. This Corporation shall, to the fullest extent permitted by law, indemnify its directors, officers, employees and other members as described in Chapter 8 of the Code, including members formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any "Proceeding," as that term is used in said Chapter; and including an action by or in the right of the Corporation, by reason of the fact that such member is or was a member, so long as such member acted in good faith and in a manner such member reasonably believed to be in the best interests of the Corporation, and in the case of a criminal proceeding, the member had no reasonable cause to believe the conduct of such member was unlawful.

Notwithstanding the above, the Corporation shall not indemnify any member described in this paragraph for an action by or in the right of the Corporation to procure a judgment against such member for intentional misconduct, breach of loyalty or breach of duty as provided for in Section 8.102(b)(3) of the Code. "Expenses," as used in these Bylaws, shall have the same meaning as in Section 8.001(3) of the Code.

(b) Approval of Indemnity. Upon written request to the Board by any member seeking indemnification under Section 13.1(a) above and Section 8.103 of the Code, the Board shall promptly determine whether the applicable standard of conduct has been met pursuant to the said Code, by (i) the majority vote of the quorum of the Board consisting of directors who are not parties to such proceeding, or (ii) approval of the members as provided in the Code, or (iii) the court in which such proceeding is or was pending upon application made by the Corporation or agent or the attorney or other member regarding services in connection with the defense, whether or not such application by the agent, attorney or other member is approved by the Corporation, and, if so, the Board shall authorize indemnification.

If the Board cannot authorize indemnification because the number of its members who are parties to the proceeding with respect to which indemnification is sought is such as to prevent the formation of a quorum of members of the Board who are not parties to such proceeding, the Board or the attorney or other member rendering services in connection with the defense shall apply to the court in which such proceeding is or was pending to determine whether the applicable standard of conduct has been met.

(c) Advancement of Expenses. To the full extent permitted by law and except as is otherwise determined by a majority of the Board in a specific instance, expenses incurred by a member seeking indemnification under these Bylaws in defending any proceeding covered by these Bylaws shall be advanced by the Corporation prior to the final disposition of the proceeding upon receipt by the Corporation of an undertaking by or on behalf of such member that the advance will be repaid unless it is ultimately determined that such member is entitled to be indemnified by the Corporation under this Section 13.1.

13.2 Insurance. The Corporation shall have the right to purchase and maintain insurance to the fullest extent permitted by law on behalf of its officers, directors, employees and other agents of the Corporation, against any liability asserted against or incurred by an officer, director, employee or agent in such capacity or arising out of the officer's, director's, employee's or agent's status as such.

ARTICLE XIV - RECORDS AND REPORTS

14.1 Maintenance of Corporation's Records.

(a) The Corporation's Secretary shall keep at his/her principal business office and/or at the principal office of the Corporation: (i) the Corporate Minute Book and all filings with the State of Texas and Harris County, (ii) minutes in written form of all Board meetings and all membership meetings at which business was conducted, and (iii) a record of the Corporation's members, giving their names and addresses, and the class of membership held by each.

(b) The Corporation's Treasurer shall keep at his/her principal business office and/or at the principal office of the Corporation: adequate and correct books and records of account of the Corporation's financial affairs.

14.2 Members' Inspection Rights.

(a) Any member in good standing of the Corporation may, for a purpose related to the member's interest as a member:

(1) Inspect and copy the records of members' names, addresses and voting rights during normal business hours on five (5) days' prior written demand to the Corporation, stating the purpose for which the inspection rights are requested; or

(2) Obtain from the Secretary of the Corporation, on written demand and on the tender of the Secretary's usual charges for such a list, if any, a list of names and addresses of members who are entitled to vote for the election of officers and directors, and their voting rights, as of the most recent record date for which that list has been compiled, or as of a date specified by the member after the date of demand. The demand shall state the purpose for which the list is requested. This list shall be made available to any member by the Secretary on or before the later of ten (10) days after the members' demand is received, or the date specified in it as the date by which the list is to be compiled.

(b) Any member in good standing of the Corporation may inspect the accounting books and records and minutes of the proceedings of the members and the Board and committees of the Board, at any reasonable time, for a purpose reasonably related to such member's interest as a member.

(c) Any inspection and copying under this Section 14.2 may be made in person by the Board member or by an agent or attorney of the Board member; and the right of inspection includes the right to copy and make extracts of such documents.

14.3 Inspection by Board. Every member of the Board shall have the absolute right at any reasonable time to inspect all books, records and documents of every kind and the physical properties of the Corporation and the records of each of its subsidiary corporations, if any. This inspection may be made in person by the Board member or by an agent or attorney of the Board member; and the right of inspection includes the right to copy and make extracts of documents.

14.4 Annual Report. Except as provided in the Code, at the close of the Corporation's fiscal year, the Board shall prepare an annual report to be available to the members not later than one hundred twenty (120) days after the close of the Corporation's fiscal year. Such report shall treat all of the funds which are held by the Corporation, either directly or in component parts, as funds of the Corporation. The Board shall publish the annual report in the newsletter or publish a notice in the newsletter as to how a member may obtain a copy of the annual report. Such report shall contain the following information in reasonable detail:

- (a) A balance sheet as of the end of such fiscal year and an income statement and statement of changes in financial position for such fiscal year accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.
- (b) A statement of the place where the names and addresses of the current members are located.
- (c) Any information required by Section 14.5 below.

However, the annual report described in this Section 14.4 does not apply to the Corporation if the Corporation receives less than Ten Thousand and No/100 Dollars (\$10,000.00) in gross revenues or receipts during the fiscal year.

14.5 Annual Statement of Certain Transactions and Indemnifications. The Corporation shall prepare annually and furnish to its members, officers and directors a statement of any transaction or indemnification of the following kind that was not approved by the members of the Corporation pursuant to Section 8.103 of the Code within one hundred twenty (120) days after the close of the Corporation's fiscal year:

- (a) Any transaction in which the Corporation, its parent or its subsidiary was a party, and in which any officer or director of the corporation, its parent or subsidiary (but mere common directorship shall not be considered such an interest) had a direct or indirect material financial interest during the previous fiscal year, if such transaction involved over Fifty Thousand and No/100 Dollars (\$50,000.00), or was one of a number of transactions with the same member involving, in the aggregate, over Fifty Thousand and No/100 Dollars (\$50,000.00) during the previous fiscal year;
- (b) A brief description of the names of interested members involved, their relationship to the Corporation, the nature of such members' interest in the transaction and, where practicable, the amount of such interest; and

- (c) Any indemnifications or advances aggregating more than Ten Thousand and No/100 Dollars (\$10,000) paid during the fiscal year to any officer or director of the Corporation pursuant to Article XIII, Section 13.1, of these Bylaws that has not been approved by the members pursuant to the Code.

ARTICLE XV - CONSTRUCTION AND DEFINITIONS

Unless the context otherwise requires, the general provisions, rules of construction and definitions in the Code shall govern the construction of these Bylaws. All references to the Code include applicable amendments thereto. Without limiting the generality of the above, the singular includes the plural, and the plural includes the singular, and the term "person" includes both a legal entity and a natural person. The feminine gender includes the masculine gender.

ARTICLE XVI - AMENDMENTS

16.1 Adoption, Amendment or Repeal by the Board. Subject to the rights of the Full Members, Civic Members and Affiliate Members under Section 16.2 below, the Bylaws may be adopted, amended or repealed by the Board

16.2 Amendment by Members. A majority of the Voting Members, including Full Members, Civic Members and Affiliate Members of the Corporation must approve any change or amendment to the Bylaws if such change or amendment would:

- (a) Materially and adversely affect the rights, privileges, preferences, restrictions or conditions of a membership class as to voting and dissolution; or
- (b) Effect an exchange, reclassification or cancellation of all or some of the memberships of a membership class; or
- (c) Authorize a new class of memberships.

ARTICLE XVII - FISCAL AND ELECTIVE YEARS

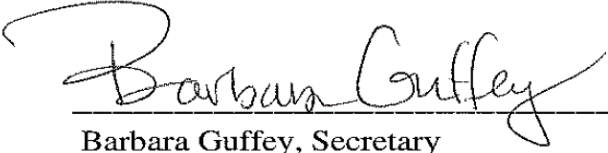
17.1 Fiscal Year. The fiscal year of this Corporation shall be from January 1 to December 31.

17.2 Elective Year. The elective year of this Corporation shall be from January 1 to December 31.

CERTIFICATE OF SECRETARY

I certify that I am the presently elected and acting Secretary of Women in Commercial Real Estate, Inc. d/b/a CREW Houston (the "Corporation"), and the above bylaws, consisting of twenty-three (23) pages, are the Bylaws of this Corporation as amended by action of the Board of Directors on March 20, 2017 and approved by the Full Members eligible to vote on _____, 2017.

Date: 8/18/17



Barbara Guffey, Secretary