BYLAWS
OF
OSCRE INTERNATIONAL, INC.

ARTICLE I
NAME

The name of this non-stock, not for profit corporation is OSCRE International, Inc. It is hereinafter referred to in these Bylaws as OSCRE or the Corporation. OSCRE is incorporated under the laws of the State of Florida. These bylaws specify the roles that are adopted by the Corporation for the regulation and management of OSCRE.

ARTICLE II
MEMBERS

1. Classes. The membership of the Corporation shall consist of the following Members: Corporate Executive Members, Industry Partner Members, Association Partner Members, Corporate Supporting Members, Corporate Small Business Members and Individual Members, defined as follows:

(a) Corporate Executive Members (Platinum) means any business (company, corporation, sole proprietorship, partnership) in the real property industry (“Business”) that has paid a Membership Fee of $20,000 per annum or such Membership Fee as the Corporation shall at its sole discretion decide from time to time is payable for a Member to be classified as a Corporate Executive Member;

(b) Industry Partner Members (Gold) means any Business that has paid a Membership Fee of $10,000 per annum or such Membership Fee as the Corporation shall at its sole discretion decide from time to time is payable for a Member to be classified as an Industry Partner Member;

(c) Association Partner Members (Gold) means any Business that has paid a Membership Fee of $10,000 per annum or such Membership Fee as the Corporation shall at its sole discretion decide from time to time is payable for a Member to be classified as an Association Partner Member;

(d) Corporate Supporting Members (Silver) means any Business that has paid a Membership Fee of $6,000 per annum or such Membership Fee as the Corporation shall at its sole discretion decide from time to time is payable for a Member to be classified as a Corporate Supporting Member;

(e) Corporate Small Business Members (Bronze) means any Business that has paid a Membership Fee of $2,500 per annum or such Membership Fee as the Corporation shall at its sole discretion decide from time to time is payable for a Member to be classified as a Corporate Small Business Member;
(f) **Individual Members** means individuals employed in the real property industry that would not qualify as a Business and who have paid such Membership Fee as the Corporation at its sole discretion decides from time to time is payable for a Member to be classified as an Individual Member; all Individual Members are encouraged to serve on committees and/or task forces, participate in association activities and receive periodic information from the Corporation.

2. **Voting Rights.** Only Corporate Member Classes of the Corporation (as noted in paragraphs 1.(a) through 1.(e) above) in good standing shall have the right to vote on matters to be taken up by the Corporation and its members, as may be set out in these bylaws or as determined by the Board of Directors.

A Corporate Executive Member’s vote will be equivalent to three (3) votes for purposes of determining a quorum and the approval or disapproval of any action proposed for approval by vote, whether at an All Member Meeting, in a committee, working group, or otherwise. An Industry Partner’s and Association Partner’s vote will be equivalent to two (2) votes for purposes of determining a quorum and the approval or disapproval of any action proposed for approval by vote, whether at an All Member Meeting, in a committee, working group, or otherwise. Corporate Executive, Industry Partner, and Association Partner Members may not split their votes and shall otherwise be voted as if they had one vote.

Each of the remaining Corporate Member categories are entitled to one vote. Subject to such limitations and qualifications as prescribed by these Bylaws or the Board of Directors by adopted procedures, members may join association components and participate in its activities.

Individual Members shall have no Member voting rights, hold office in the Corporation, or be elected to serve as a member of the Board of Directors. Individual members may serve on workgroups, committees, advisory groups and other such collaborative efforts as may be formed from time to time to further the endeavors of OSCRE. In the Board’s sole discretion, a representative or representatives may be appointed to the Board of Directors in a non-voting capacity.

3. **Appointment of Representative.** Each Corporate Member Class of the Corporation that is not a sole proprietorship shall designate one of its officers or employees as its representative, and each designated representative shall vote in person or by proxy; each Corporate Member shall be entitled to cast votes as outlined in Paragraph 2 above. Any proxy designation must be in writing and appropriately noticed to the Corporation prior to any votes being cast. The representative of each Corporate Member shall have power to appoint in writing with appropriate advance notice to the Corporation an alternative to represent the Corporate Member at any specified meeting of the Corporation, with the right on the part of the alternate to vote in the place and stead of the representative for whom he/she is acting as an alternate.

4. **Other Rights and Privileges.** All members shall enjoy such rights and privileges not inconsistent with these Bylaws as the Board of Directors may from time to time confer.
5. **Applications.** Any organization or individual desiring to become a member of the Corporation shall apply to do so, on forms to be approved and supplied by the Board of Directors for that purpose. Applications must be accompanied by the dues required for the first year of membership, as established by the Board of Directors under the authority of Section 6 of this Article.

6. **Dues.** The Board of Directors shall establish, and may change from time to time, the amounts of dues required to be paid by Members. No individual or Business shall be permitted to become or remain a member of the Corporation without paying the required dues. Members whose dues are more than thirty (30) days in arrears shall be suspended pending payment. Members whose dues are not paid within 60 days of the renewal date for which they were due shall be terminated as members. Members that have been suspended or terminated may not vote or serve on the Board or any committee.

7. **Meetings.**

   (a) **Annual meeting.** There shall be an annual meeting of the voting membership of the Corporation, to be held at a time and place to be determined by the Board of Directors, for the election of directors and such other business as may properly come before the Board. Non-voting members may attend but shall not have the right to vote. The Board of Directors may, in its sole discretion, determine that the Annual Meeting shall not be held in a specific physical location but may be held solely by means of remote communication.

   (b) **Special meetings.** A special meeting of the members shall be held upon the call of the Board of Directors or a majority of the voting members, at the time and place noticed.

   (c) **Notice.** The Secretary (or other person or persons calling the meeting) of the Corporation shall notify all members of the Corporation of the annual meeting and any special meetings in person or by mail, sent to each member at his address in the records of the Corporation not more than sixty (60) days nor less than ten (10) days before the date of the meeting. In the case of a special meeting, the notice shall state the purpose or purposes for which the meeting is called.

8. **Quorum.** The presence in person or by proxy of twenty (20) percent of the voting members shall constitute a quorum for all meetings of members and, in case there is less than this number, the presiding officer may adjourn the meeting from time to time until a quorum is present. Proxies may be used to establish a quorum.

9. **Termination of Membership.**

   (a) **General rule.** Membership in the Corporation shall terminate upon the resignation of a member, upon its termination for failure to pay dues, or upon its expulsion from membership for violation of the Bylaws or commission of any act injurious to the reputation and standing of the industry or the Corporation.
(b) **Resignation.** Any Member of the Corporation may withdraw from membership by tendering a notice given in writing or by electronic transmission of its resignation to the Board of Directors. Any resigning Member shall forfeit any right to a refund of any membership dues already paid to the Corporation. Resignation does not affect the rights or obligations of the resigning OSCRE Member as to the confidentiality of Company documents or materials received while an OSCRE Member. Corporate Class Members must provide notice by its designated representative.

(c) **Expulsion.** No member shall be expelled, unless upon written recommendation by a two-thirds vote of a committee appointed by the Board of Directors for the purpose of a hearing of the facts and voting at a duly constituted meeting held not less than thirty (30) days after the mailing of the notice of the complaint to the Member.

(d) **Forfeiture.** Upon resignation or expulsion from the Corporation, any and all rights and privileges of membership shall be forfeited.

(e) **Liability for dues.** Resignation, suspension, forfeiture, or expulsion from membership shall not relieve the business from liability for any unpaid dues or other duly assessed fees or charges. To reapply for membership, all back dues must be paid in full before membership may be approved, except as determined by the Board of Directors.

**ARTICLE III**

**BOARD OF DIRECTORS**

1. **General Powers.** The property, affairs, and business of the Corporation shall be managed and controlled by its Board of Directors. The Board of Directors may by general resolution delegate to officers of the Corporation and to committees such powers as provided for in these Bylaws.

2. **Number.** The number of directors shall be thirteen (13), or such other number as determined from time to time by the directors, so long as that number is not less than three (3).

3. **Election.** Directors shall be elected by a simple majority vote of the voting members at the Annual Meeting of the members, establishing a quorum as defined in Article II above.

4. **Terms.** Directors shall serve terms of either two or three-years, as determined by the Nominating Committee, or until their successors are elected or appointed. Directors may succeed themselves in office.

5. **Resignation.** Any Director may resign at any time by giving written notice to the Chairman of the Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the Chairman or Board of Directors. If a Member of the Corporation’s Board of Directors leaves the employment of a Corporate Member, he/she must maintain a Corporate Membership to remain as a member of the Board of Directors of OSCRE. Such membership must be initiated within 45
days of leaving the employment of a current Corporate Member. If no subsequent Corporate-level membership is initiated, the organization that the Board Member represented may nominate another candidate for consideration by the current Board of Directors to fill the remaining term of the Board Member, provided there is 12 months or more remaining on the previous Board Member’s term.

6. **Removal.** The vote of two-thirds of the number of the Current Directors established by these Bylaws shall be required to suspend or remove a Director from office for cause prior to the expiration of the term for which that Director has been appointed.

7. **Vacancies.** Vacancies among the Directors, whether caused by resignation, death, or removal, may be filled by vote of the Board of Directors. If there is a vacancy due to expiration of term and the voting Members fail to elect a Director to fill the position, the Board of Directors may fill that vacancy.

8. **Meetings.**

   (a) The Board of Directors shall provide by resolution the time and place, whether within or without the State of Florida, for the holding of the annual meeting of the Board, and any other regular meetings of the Board.

   (b) Special meetings of the Board of Directors may be called by the Chairman, or by a simple majority of the voting Directors then in office, who may fix any place, whether within or without the State of Florida, as the place for holding any special meeting.

9. **Notice.** Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto by written notice delivered personally, by electronic methods or mail delivered to each director at his physical or electronic address as shown in the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by electronic methods, such notice shall be deemed to be delivered when the notice is sent to an address or number approved by the recipient. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

10. **Quorum.** The presence whether in person or electronically via computer or telephone of a simple majority (51% or more) of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present in person or electronically via computer or telephone at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.
11. **Manner of Acting.** The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws. Directors may attend a meeting by telephonic or similar equipment by means of which all persons participating in the meeting can hear each other.

12. **Informal Action.** Any action required by law to be taken at a meeting of Directors, or any action that may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

13. **Compensation.** Directors shall not receive any stated compensation for their services as Members of the Board of Directors, nor is there a provision for reimbursement of expenses for attendance at each regular or special meeting of the Board; however, nothing herein contained shall be construed to preclude any Corporate Member from serving the Corporation in any other capacity and receiving reasonable compensation therefor.

**ARTICLE IV OFFICERS**

1. **Officers.** The officers of the Corporation shall be a Chairman/President, a Vice Chairman/Vice President, a Treasurer, and a Secretary and such other officers as may be elected in accordance with other provisions of this Article. The Board of Directors may elect such other officers or agents, including a Chief Executive Officer or Executive Director, one or more Assistant Secretaries, and one or more Assistant Treasurers, as it shall deem desirable, and such officers shall have the authority and perform the duties prescribed from time to time by the Board of Directors. An individual may hold no more than two offices at the same time.

2. **Selection.** The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board. If the election of these officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

3. **Removal.** Any officer, except the Chairman/President, elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. The Chairman/President shall be removed only upon a two-thirds vote of the Directors.

4. **Vacancy.** 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.

5. **Chairman/President.** The Chairman/President shall be the principal executive officer of the Corporation and shall exercise general supervision over the affairs of the
Corporation, its officers, and personnel, consistent with policies established by the Board of Directors. The Chairman/President may sign any deeds, mortgages, bonds, contracts, or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general shall perform all duties incident to the office of the Chairman/President and such other duties as may be prescribed by the Board of Directors. The Chairman/President may authorize and approve expenditures and take such other steps he or she shall deem necessary to advance the purposes of the Corporation, provided such steps do not exceed the scope of authority granted him by the Board of Directors.

6. **Vice Chairman/Vice President.** The Vice Chairman/Vice President shall perform such duties as may be assigned by the Chairman/President or the Board of Directors.

7. **Treasurer.** If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in a timely basis in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VI of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Chairman/President or by the Board of Directors. The Treasurer shall be responsible for the administration and oversight of the Corporation’s financial records, initiation of an annual audit (if required by law or at the request of the Board), compliance with statutory reporting requirements, tax returns, and tax payments.

8. **Secretary.** The Secretary shall keep the minutes of the meetings of the Board of Directors and shall oversee the keeping, preparation, and filing of all other records required by law or by the policies of the Board; be custodian of the corporate records, the execution of which on behalf of the Corporation is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Chairman/President or by the Board of Directors.

9. **Assistant Treasurers and Secretaries.** The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the Chairman/President or the Board of Directors. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

10. **Paid Officers.** The Board of Directors may appoint one or more paid officers, including a Chief Executive Officer or Executive Director. If a Chief Executive Officer or Executive Director is appointed, (s)he shall be responsible for carrying out policy as set by the Board of Directors, for conducting the daily affairs of the Corporation and for the employment and supervision of all other paid Corporation personnel and contractors. The Chief Executive
Officer or Executive Director, by virtue of his/her position, may be appointed by the Board to
serve as Corporate Secretary or may alternately serve as an Assistant Secretary of the
Corporation.

ARTICLE V
COMMITTEES

1. Authority. The Board of Directors, by resolution adopted by a majority of the
Directors in office, may designate and appoint one or more committees.

2. Term. Each member of a committee shall continue until replaced, unless the
committee shall be sooner terminated, or unless such member be removed from such committee,
or unless such member shall cease to qualify as a member thereof.

3. Chairperson. The Chairperson of each committee may be appointed to their
position by the Board of Directors at its sole discretion.

4. Vacancies. Vacancies in the membership of any committee may be filled by
appointments made in the same manner as provided in the case of the original appointments.

5. Manner of Acting. Unless otherwise provided in the resolution of the Board of
Directors designating a committee, a simple majority of the whole committee shall constitute a
quorum and the act of a majority of the members present at a meeting at which a quorum is
present shall be the act of the committee. Each committee may adopt rules for its own
governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

6. Executive Committee. An Executive Committee may be appointed at the
discretion of the Chairman/President to assist in the governing of the Corporation.

7. Nominating Committee. A Nominating Committee shall be formed to identify
potential candidates for service as Members of the Board of Directors. Members will be
appointed by the Chairman to serve on the Nominating Committee, or may volunteer for
consideration for service.

ARTICLE VI
CONTRACTS, CHECKS, DEPOSITS AND FUNDS

1. Contracts. The Board of Directors may authorize any officer or officers, agent, or
agents of the Corporation in addition to the officers so authorized by these Bylaws, to enter into
any contract or execute and deliver any instrument in the name of and on behalf of the
Corporation and such authority may be general or confined to specific instances. Such
authorization must be made in writing.

2. Checks. All checks, drafts, or orders for the payment of money, notes, or other
evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer
or officers, agent, or agents of the Corporation and in such manner as shall from time to time be
determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Chief Executive Officer or Executive Director, Treasurer or an Assistant Treasurer and countersigned by the Chairman/President of the Corporation.

3. **Deposits.** All funds of the Corporation shall be deposited in a timely manner to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

4. **Funds.** The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

**ARTICLE VII**

**BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

**ARTICLE VIII**

**FISCAL YEAR**

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December.

**ARTICLE IX**

**SEAL**

The Board of Directors may provide a corporate seal which shall be in a form selected by a resolution of the Board of Directors. The Secretary shall be the keeper of the seal and affix the seal when necessary.

**ARTICLE X**

**INDEMNIFICATION**

Any present or former Director, officer, employee, or agent of the Corporation, or other such persons so designated in the discretion of the Board of Directors, or the legal representative of such person, shall be indemnified (including advances against expenses) by the Corporation against all judgments, fines, settlements, and other reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such person or his legal representative may be made a party by reason of his being or having been such a Director, officer, employee, or agent, to the extent authorized by the Board of Directors. No indemnification or advance against expenses shall be approved by the Board or paid by the Corporation until after receipt from legal counsel of an opinion concerning the legality of the proposed indemnification or advance. The Corporation will maintain an Officers and Directors
Liability Insurance Policy in an amount as may be established by the Board of Directors from time to time.

**ARTICLE XI**  
**PROCEDURE**

At the election of the Board, the rules contained in the most recent edition of Robert’s Rules of Order may provide the rules of procedure for the Corporation where they are not inconsistent with the provisions of the Articles of Incorporation or these Bylaws.

**ARTICLE XII**  
**AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by two-thirds (2/3rds) vote of the Directors present at any regular meeting or at any special meeting, if at least seven days' written notice is given of intention to alter, amend, or repeal, or to adopt new Bylaws at such meeting.