

**BYLAWS OF
CALIFORNIA CREDITORS BAR ASSOCIATION, INC.**

**ARTICLE I
OFFICES**

1.01 Name of Association. The name of this Association shall be the California Creditors Bar Association, Inc., (hereafter referred to as the "Association"), a nonprofit Mutual Benefit Corporation, organized under the laws of the State of California. The Association may also be identified as "CCBA."

1.02 Principal Office. The principal office of the Corporation for its transaction of business shall be at a location determined by the Board of Directors.

1.03 Change of Address. The Board of Directors is granted full power and authority to change the principal office of the Corporation from one location to another within California. Any change of address will be noted by the Secretary in these Bylaws, but will not be considered an amendment of these Bylaws.

1.04 Purpose. The purpose of this corporation is to engage in the following:

(a) To promote, further and advance the function of the legal profession engaged in the collection of consumer debt, creditor rights and related areas of the laws pertaining to consumer credit.

(b) To educate the public and members of the credit and collection industry as to all aspects of the consumer collection industry.

(c) To provide an interchange of ideas for the members.

(d) To provide meetings, seminars and publications to further the purposes of the Association.

(e) To encourage and promote the adoption of legislation in California favorable to the consumer collection industry, the attorney engaged in retail debt collection and the rights of the credit-granting public.

(f) To gather and disseminate information and material relative to consumer credit which may be valuable to the members of the Association and the general public.

(g) To elevate the standards and improve the practice and ethics of consumer collection law.

(h) To foster among its members a feeling of fraternity and mutual confidence.

(i) To encourage, foster and advance professional practices and ethical conduct among its members.

ARTICLE II MEMBERS

2.01 Classification of Members. The Corporation will have one class of members only, and each member shall have equal voting and other rights. Any person or business entity dedicated to the purpose of the corporation as stated in the Articles of Incorporation, and in accordance with paragraph 2.03, shall be eligible for membership on approval of the written membership application by the Board and on timely payment of such dues and fees as the Board may fix from time to time.

2.02 Number of Members. There will be no limit to the number of members of the Corporation.

2.03 Eligibility for Membership. Any law firm or sole practitioner engaged in the active practice of representing creditors in the area of collection law shall be eligible to be an active member of the Association, but in the case of a law firm, such membership shall be limited to one single membership in the name of the law firm and must meet the following qualifications:

(a) At least one attorney who is engaged in the active practice of representing creditors in the area of collection law shall be admitted to and in good standing in the State Bar of California;

(b) At least one attorney employed by the firm must have substantial experience in the field of collection law;

(c) All members rated by Martindale-Hubble Law Directory, must have a rating of no less than "BV;"

(d) The attorney supervising the collection work in the firm must devote at least twenty-five percent of his or her legal time in the field of collections or related areas of the law pertaining to collection law;

(e) All members shall agree during the full period of membership, to abide by all written policies of the Association;

(f) All requirements of these Bylaws shall continue to be applicable to members during the entire term of their membership;

(g) No member shall be denied membership because of race, color, creed, gender, age, disability, sexual preference, or political party affiliation.

2.04 Admission to Membership. Any person, eligible for membership under Section 2.03, will be admitted to membership only on the approval of the Board of Directors or Membership Committee duly authorized, by resolution by the Board of Directors, to admit members of an application submitted by that person in the form and manner prescribed by the Board of Directors and on the payment of the application fee specified in Section 2.05 of these Bylaws.

2.05 Application Fee. A fee as determined from time to time by resolution of the Board of Directors shall be charged for, and payable with, the application for membership. This application fee is nonrefundable.

2.06 Dues. Each member must pay, within the time and on the conditions set by the Board, the fees, and assessments in amounts to be fixed from time to time by the Board. The dues, fees, and assessments shall be equal for all members. Dues shall not be refundable.

2.07 Duration of Membership. Membership in this Association may terminate by voluntary withdrawal as herein provided or otherwise as provided in these rules. All rights, privileges and interest of a member in or to the Association shall cease on termination of membership.

2.08 Transferability of Membership. Membership in the Corporation shall not be transferable or assignable.

2.09 Nonliability of Members. A member of the Corporation is not personally liable, solely because of membership, for the debts, obligations, or liabilities of the Corporation.

2.10 Application for membership. Application for membership shall be submitted in writing, on the form provided for that purpose by the Association, for acceptance or rejection.

2.11 Termination of Membership.

(a) Causes. The membership and all rights of membership automatically terminate on the occurrence of any of the following causes:

(1) Failure to pay annual dues for more than sixty (60) days, from the date of December 31, unless another standard is established by the Board of Directors;

(2) When a membership is issued for a period of time, the expiration of that period;

(3) Upon termination or suspension of any member, all multiple office memberships of said member may be terminated or suspended by the Board of Directors;

(4) Membership may be terminated or suspended or a member may be censured by the Board of Directors for failure to comply with state or local laws, falsification of membership application, falsification of and/or failure to submit the annual membership verification and renewal form, for misconduct which brings discredit to the member, the Association or consumer collection industry

(5) Voluntary withdrawal or resignation of a member from the Association shall be submitted in writing. Withdrawals shall be effective on fulfillment of all obligations to the date of withdrawal;

(6) Membership may be reinstated at the sole discretion of the Board of Directors. The Board of Directors shall consider the reason(s) for termination or suspension, the corrective action taken by the member since termination or suspension, and the willingness and likelihood of the member to conduct himself/herself properly in the future; and

(7) The death of a member.

(b) Effect of Termination. Any and all rights of a member in the Corporation and in its property cease on the termination of membership. However, termination does not relieve the member from any obligation for charges incurred, services or benefits actually rendered, dues, assessments, or fees, or arising from contract or otherwise. The Corporation retains the right to enforce any obligation or obtain damages for its breach.

ARTICLE III MEETINGS OF MEMBERS

3.01 Place. Meetings of members will be held at the principal office of the corporation or the location within the State of California as may be designated from time to time by resolution of the Board of Directors.

3.02 Regular Meetings. The members will meet annually on the first Wednesday in August, in each year, beginning with the year 2004, at 12:00 P.M., for the purpose of transacting proper business as may come before the meeting, including the election of Directors for the terms as are fixed in Section 4.03 of these Bylaws. If the election of Directors does not occur at any meeting of the members or without a meeting by written ballot pursuant to Section 3.11 of these Bylaws, the Board will (or 5 percent of the members may) cause the election of Directors to be held at a special meeting of members called and held as soon as it is reasonably possible after the adjournment of the regular meeting of the members. If the day fixed for the regular meeting of members falls on a legal holiday, the meeting will be held at the same hour and place on the next succeeding day. At the meeting, the members shall consider reports of the affairs of the corporation, and transact other business as may be properly brought before the meeting, including but not limited to, the election of Directors of the corporation to serve for the ensuing year and until their successors are elected and qualified.

3.03 Special Meetings. Special meetings of members will be called by the Board of Directors or any officer of the Corporation and held at the place within the State of California fixed in Section 3.01 of these Bylaws or at the times and places within the State of California that may be ordered by resolution of the Board of Directors. Five percent or more of the members of the Corporation may call special meetings for any lawful purpose.

3.04 Notice of Meetings. The Association shall notify its members of the place, date and time of each annual, regular and special meeting of members no fewer than ten (10), or if notice is mailed by other than first class or registered mail, thirty (30) days before the meeting date. Notice of an annual or regular meeting shall include a description of any matter or matters for which the meeting is called. Said notice shall include the nomination of officers proposed by the Nominating Committee in those years where an election of the Board of Directors or officers is scheduled. The number of days specified for notice herein shall prevail unless otherwise expressly provided for herein.

3.05 Contents of Notice. The notice will state the place, date, and time of the meeting. In the case of regular meetings, the notice will state those matters that the Board of Directors, at the time the notice is given, intends to present for action by the members. The notice of any meeting at which Directors are to be elected must include the names of all those who are nominees at the time the notice is given to the members.

3.06 Waivers, Consents, and Approvals. The transactions of any meeting of members, however called and noticed, and wherever held, are as valid as though had at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote but not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes of the meeting.

3.07 Quorum. A quorum at any meeting of members consists of a majority of the members, represented in person or by proxy.

3.08 Loss of Quorum. 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 members required to constitute a quorum.

3.09 Adjournment For Lack of Quorum. In the absence of a quorum, any meeting of members may be adjourned from time to time by the vote of a majority of the votes represented either in person or by proxy. However, no other business may be transacted except as provided in Section 3.08 of these Bylaws.

3.10 Voting of Membership.

(a) One Vote Per Member. Each member is entitled to one vote on each matter submitted to a vote of the members.

(b) Indivisible Interest in Single Memberships. Single memberships in which two or more persons have an indivisible interest will be voted as set forth in Section 3.10(c) of these Bylaws relating to the voting of memberships in two or more names.

(c) Record Date of Membership. The record date for the purpose of determining the members entitled to notice of any meeting of members is 10 days before the date of the meeting of members. The record date for the purpose of determining the members entitled to vote at any meeting of members is 10 days before the date of the meeting of members.

(d) Cumulative Voting. Cumulative voting is not authorized for the election of directors.

(e) Absentee Voting. Every person entitled to vote for directors or on any other matter shall have the right to do so either in person or by absentee ballot signed by the person and filed with the Secretary of the Corporation prior to the close of voting. An absentee ballot shall be considered to be signed if the shareholder's name is placed on the absentee ballot (whether by manual signature, typewriting, telegraphic transmission, or otherwise) by the shareholder or the shareholder's attorney in fact.

3.11 Action Without Meeting By Written Ballot.

(a) Ballot Requirements. Subject to the limitations specified in Section 3.11(b) of these Bylaws and any contained in the Articles, any action that may be taken at any regular or special meeting of members may be taken without a meeting. If an action is taken

without a meeting, the Corporation must distribute a written ballot to every member entitled to vote on the matter. The ballot must state the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the Corporation. Approval by written ballot is valid only when 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, and 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.

(b) Limitations Pertaining to Election of Directors. Directors may be elected by written ballot, as authorized in the Articles of the Corporation, except that election of Directors by written ballot is not permitted when the Directors are elected by cumulative voting pursuant to Corporations Code Section 7615.

(c) Solicitation of Ballots. Ballots will be solicited in a manner consistent with the requirements of giving notice of members' meetings set forth in Section 3.04 of these Bylaws and of voting by written ballot set forth in Section 3.11(d) of these Bylaws. All solicitations must indicate the number of responses needed to meet the quorum requirement and, with respect to ballots other than for the election of Directors, state the percentage of approvals necessary to pass the measure submitted. The solicitation must specify the time by which the ballot must be received in order to be counted.

3.12 Conduct of Meetings.

(a) Chairman. The President of the Corporation or, in his or her absence, any other person chosen by a majority of the voting members present in person or by proxy will be Chairman of and preside over the meetings of the members.

(b) Secretary of Meetings. The Secretary of the Corporation will act as the secretary of all meetings of members. However, in the Secretary's absence, the Chairman of the meetings of members will appoint another person to act as secretary of the meetings.

ARTICLE IV DIRECTORS

4.01 Number. The authorized number of directors of the corporation shall be not less than three (3) and not more than six (6), with the exact number to be three (3) until changed by an amendment of the Articles of Incorporation or by an amendment to these Bylaws. The number may be changed by the vote or written assent of a majority of the directors then in office. Collectively the Directors will be known as the Board of Directors.

4.02 Qualifications. With the exception of the initial Directors, the Directors must also be members of the Corporation. Each Director must be an active member in good standing at the time of the election and installation.

4.03 Terms of Office. Directors shall serve a term of office of two years. If a Director is removed at a special meeting of the members called and held as prescribed by Section 3.03 of these Bylaws, that Director will hold office until his or her removal and his or her successor is elected and qualifies.

4.04 Nomination. Any person qualified to be a Director under Section 4.02 of these Bylaws may be nominated by the method of nomination authorized by the Board or by any other method authorized by law.

4.05 Election.

(a) The Directors will be elected at each annual meeting as prescribed by Section 3.02 of these Bylaws or by written ballot as authorized by Section 3.11 of these Bylaws.

4.06 Compensation. The Directors serve without compensation, except that they shall be allowed and paid their actual and necessary expenses incurred in attending the meetings of the Board.

4.07 Meetings.

(a) Call of Meetings. Meetings of the Board may be called by the Chairman of the Board or the President or any Vice-President or the Secretary or any two Directors.

(b) Place of Meetings. All meetings of the Board will be held at the principal office of the Corporation as specified in Section 1.01 of these Bylaws or as changed from time to time as provided in Section 1.02 of these Bylaws.

(c) Regular Meetings. Regular meetings of the Board will be held, without call or notice, at the principal office of the Corporation immediately following each annual meeting of the members of the Corporation, as set forth in Section 3.02 of these Bylaws, and at such times and places as specified by the Board of Directors by resolution from time to time.

(d) Special Meetings. Special meetings of the Board may be called by the Chairman of the Board or the President or any Vice-President or the Secretary or any two Directors. Special meetings may be held on four days' notice by first-class mail, postage prepaid, or on 48 hours' notice delivered personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means. Notice of the special meeting need not be given to any Director who signs a waiver of notice or written consent to holding the meeting, or an approval of the minutes of the meeting, whether before or after the meeting, or who attends the meeting without protesting the lack of notice to that Director either before or at the commencement of the meeting. All waivers, consents, and approvals must be filed with the corporate records or made a part of the minutes of the meetings.

(e) Quorum. A majority of the authorized number of Directors constitutes a quorum of the Board for the transaction of business, except as otherwise provided in these Bylaws.

(f) Transactions of Board. Except as otherwise provided in the Articles, in these Bylaws, or by law, every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board provided, however, that any meeting at which a quorum was initially present may continue to transact business notwithstanding the withdrawal of Directors if any action taken is approved by at least a majority of the required quorum for that meeting, or such greater number as is required by the law, the Articles, or these Bylaws.

(g) Conduct of Meetings. The Chairman of the Board or, in his or her absence, any Director selected by the Directors then present will preside at meetings of the Board of Directors. The Secretary of the Corporation or, in the Secretary's absence, any person appointed by the presiding officer will act as Secretary of the Board. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in the meeting can hear one another. This participation constitutes personal presence at the meeting.

(h) Adjournment. A majority of the Directors present at the meeting, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, notice of the adjournment to another time or place must be given before the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

4.08 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 individually or collectively consent in writing to that action. Written consents must be filed with the minutes of the proceedings of the Board. Action by written consent has the same force and effect as the unanimous vote of the Directors.

4.09 Removal of Directors.

(a) Removal For Cause. The Board may declare vacant the office of a Director on the occurrence of any of the following events:

- (1) The Director has been declared of unsound mind by a final order of court.
- (2) The Director has been convicted of a felony.
- (3) The Director has been found by a final order or judgment of any court to have breached duties imposed by Corporations Code Section 7320 et seq. on directors who perform functions with respect to assets held in charitable trust.

4.10 Resignation of Director. Any Director may resign effective on giving written notice to the Chairman of the Board of Directors, the President, the Secretary, or the Board of Directors of the Corporation. The notice may specify a later time for the effectiveness of the resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

4.11 Vacancies in the Board.

(a) Causes. Vacancies on the Board of Directors occur (1) on the death, resignation, or removal of any Director; (2) whenever the number of authorized Directors is increased; and (3) on the failure of the members in any election to elect the full number of authorized Directors.

(b) Filling Vacancies by Directors. Except as otherwise provided in the Articles or these Bylaws and except for a vacancy created by the removal of a Director pursuant to Section 4.09 of these Bylaws, vacancies on the Board of Directors may be filled by approval

of the Board of Directors, or, if the number of Directors then in office is less than a quorum, by (1) the unanimous written consent of the Directors then in office; (2) the affirmative vote of a majority of the Directors then in office at a meeting held pursuant to notice or waivers of notice as provided in Section 4.07(d) of these Bylaws; or (3) a sole remaining Director.

(c) Filling Vacancies by Members. Vacancies created by removal of Directors may only be filled by the approval of the members within the meaning of Corporations Code Section 5034. The members may elect a Director at any time to fill any vacancy not filled by the Directors.

4.12 Bank Accounts. The bank account(s) for the Association shall be maintained at a facility convenient to the domicile of the headquarters office of the Association. The President, Treasurer, and Secretary shall be authorized to sign checks drawn upon the general funds of the Association. All checks shall require two signatures. Bank accounts shall be reconciled on a regular basis in accordance with the General Accepted Accounting Principles.

ARTICLE V OFFICERS

5.01 Number and Titles. The officers of the Corporation shall be a President, a First Vice-President or President-elect, a Vice-President, a Treasurer and a Secretary, and those other officers with such titles and duties as determined by the Board and as may be necessary to enable it to sign instruments. The President is the general manager and chief executive officer of the Corporation. Any number of offices may be held by the same person.

5.02 Appointment and Resignation. The officers will be chosen by the Board and serve at the pleasure of the Board, subject to the rights, if any, of an office under any contract of employment. Any officer may resign at any time on written notice to the Corporation without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

**ARTICLE VI
CORPORATE RECORDS, REPORTS, AND SEAL**

6.01 Keeping Records. The Corporation must keep adequate and correct records of account and minutes of the proceedings of its members, Board, and committees of the Board. The Corporation must also keep a record of its members giving their names and addresses and the class of membership held by each. The minutes will be kept in written form. Other books and records will be kept in either written form or in any other form capable of being converted into written form.

6.02. Annual Report. The Corporation will notify each member yearly of the member's right to receive a financial report pursuant to Corporations Code Section 8321(a). Except when the Corporation does not have more than 100 members or more than \$10,000 in assets at any time during the fiscal year, on the written request of a member, the board must promptly cause the most recent annual report to be sent to the requesting member. The annual report will be prepared not later than 120 days after the close of the Corporation's fiscal year. The annual report must contain in appropriate detail all the information required by Corporations Code Section 8321(a), specifically:

(a) A balance sheet as of the end of the fiscal year and an income statement and statement of changes in financial position for the fiscal year;

(b) A statement of the place where the names and addresses of the current members are located; and

(c) Any information concerning certain transactions and indemnifications required by Corporations Code Section 8322.

The annual report must be accompanied by any report of independent accountants. However, if there is no report by independent accountants, the certificate of any authorized officer of the Corporation must certify that the statements were prepared without audit from the books and records of the Corporation.

6.03. Annual Statement of Certain Transactions and Indemnifications. The Corporation must furnish annually to its members a statement of any transaction or indemnification described in Corporations Code Section 8322(d) and (e) , if that transaction or indemnification took place. The annual statement must be affixed to and sent with the annual report described in Section 6.02 of these Bylaws.

6.04. Corporate Seal. The Board of Directors will adopt a corporate seal in form and design as the Board shall select. The Secretary of the Corporation will maintain custody of the seal and affix it in all appropriate cases to all corporate documents. However, the failure to affix the seal does not affect the validity of any instrument.

**ARTICLE VII
AMENDMENT OF BYLAWS**

7.01. Amendment of Bylaws. Bylaws may be adopted, or these Bylaws may be amended or repealed, by the membership by a vote of two-thirds of the active members voting. The Board may also adopt, amend, or repeal bylaws unless doing so would materially and

adversely affect the members' rights as to voting or transfer. The Board may not extend a director's term beyond that for which the director was elected. No amendment may extend the term of a director beyond that for which the director was elected.

(a) Severability of Bylaws. If any provision of these Bylaws or the application thereof is held invalid, such invalidity shall not affect other provisions or applications of the Bylaws which can be given effect without the invalid provision or application, and, to the end, the provision of these Bylaws are declared to be severable.

ARTICLE VIII GENERAL PROVISIONS

8.01 Jurisdiction. Any suit by a member against the Association must be brought in the jurisdiction of the domicile of the headquarters. Legal fees and court costs of the prevailing party will be paid by the losing party.

8.02 Authority. No position of the Association on any public matter or legislation may be presented on behalf of the Association without the prior consent of the Board of Directors. No bills may be incurred by any member, Director, Officer, Committee person, employee or consultant of the Association without the consent of the President, the Vice-President, or the Treasurer of the Association.

8.03 Reimbursement of Expenses to Officers. The elected Officers and directors of the Association shall not receive compensation for the performance of duties as such officer, however, they shall be reimbursed for reasonable expenses incurred in the transaction of the business of the Association to the extent that funds can be provided without endangering the activities of the organization.

8.04 Dissolution. In the event of dissolution of the corporation, the assets shall be applied and distributed as follows:

(a) All liabilities and obligations of the corporation shall be paid, satisfied and discharged, or adequate provisions shall be made therefor.

(b) Assets held by the corporation upon condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirements.

(c) The assets held for a charitable, religious, eleemosynary, benevolent, educational or similar use, but not held upon a condition requiring return, transfer or conveyance by reason of the dissolution, shall be transferred or conveyed to one or more domestic or foreign corporations, trusts, societies or other organizations engaged in charitable, religious, eleemosynary, benevolent, educational or similar activities pursuant to a plan of distribution adopted in this article.

(d) Any remaining assets may be distributed to one or more domestic or foreign corporations, trusts, societies or other organizations engaged in charitable, religious, eleemosynary, benevolent, educational or similar activities which qualifies as a Section 501(c)

of the Internal Revenue Code corporation provided that no part of the assets shall be distributed to the members of the Association.

8.05 Loans. Loans to officers are prohibited.

CERTIFICATE OF SECRETARY OF CALIFORNIA CREDITORS BAR ASSOCIATION, INC., a California Nonprofit Corporation

I hereby certify that I am the duly elected and acting Secretary of this corporation and that the foregoing Bylaws, comprising 12 pages, constitute the Bylaws of this corporation as duly adopted at a meeting of the Board of Directors held on _____, 2004.

Dated: _____, 2004.

Type or Print Name: _____
Title: HARVEY M. MOORE
Secretary

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