

**BYLAWS
OF
NATIONAL ASSOCIATION OF DEALER COUNSEL**

Article 1 - The Corporation

NATIONAL ASSOCIATION OF DEALER COUNSEL (hereinafter "Corporation") is created for the purpose of promoting educational and networking opportunities for attorneys providing, or interested in providing, legal services to the vehicle dealership community and to other entities and individuals interested in legal issues affecting the vehicle dealership industry.

Article 2 - Members

Section 2.1 Determination of Members

The membership of the Corporation shall consist of two (2) classes known as Full Members and Associate Members. Associate Members shall have no voting rights and shall not participate in the election of Directors. In all other respects, both classes of members shall enjoy identical privileges of membership in the Corporation. Subject to the provisions of the Corporation's Charter and Bylaws, the Board of Directors shall have the authority to establish subcategories of membership and may establish rules governing eligibility for and the rights and responsibilities of each class of membership.

Section 2.2 Full Members

Active membership shall be available to lawyers providing legal services to the vehicle dealership community and trade associate executives of trade associations who represent the vehicle dealership community. Disputes over an applicant's status shall be resolved by the Executive Committee.

Section 2.3 Associate Members

Any other entity or individual that the Board of Directors determines has a demonstrated interest in furthering the goals and purposes of the Corporation is eligible for election to be an Associate Member. Associate Members shall not be eligible to serve on the Board of Directors, except as ex-officio members.

Section 2.4 Funds

The funds of the Corporation shall be derived from membership fees, other charges, assessments, grants, donations, devises, bequests, legacies, gifts, other contributions in money or property and from such other sources as from time to time may be adopted by the Board of Directors. The Board of Directors shall adopt from time to time, the dues, fees and other charges and assessments, for each class of membership in the Corporation and method of payment. No member shall be considered to be in good standing if his/her or its dues or other fees and charges are sixty (60) or more days in arrears, and such dues

or other fees or charges are not paid within ten (10) days after written notification to such member. In such event, the member shall be expelled automatically from the membership of the Corporation, unless for reasons satisfactory to two-thirds (2/3) of the Board of Directors such default in payment is excused.

Section 2.5 Payment of Dues

All members shall be required to pay dues in an amount as shall periodically be determined by the Board of Directors.

Section 2.6 Election of Members; Transfer of Membership

Application for membership in the Corporation shall be made to the Secretary of the Corporation in writing on application forms provided by the Board of Directors for that purpose. Such applications for membership shall be referred by the Secretary to the Board of Directors which shall review the qualifications for membership of each applicant. A favorable vote of two-thirds (2/3) of the members of the Board of Directors either present at a meeting, or by mail-in or e-mail ballot received within one (1) week from the notice of the application to the Board of Directors, shall be necessary to elect the applicant to membership. Upon a favorable vote by the Board, the Secretary shall notify the applicant of election to membership. Any member who is not an individual, upon election to membership, shall file with the Secretary of the Corporation the name of a delegate and an alternate to represent such member at all meetings of the Corporation and to vote for such member. The designation of a delegate may be changed or revoked at any time by written notice filed with the Secretary. Any member represented at any meeting by a duly designated delegate shall be deemed present at such meeting. No membership shall be assigned or transferred either voluntarily or involuntarily or by operation of law, except with the consent and approval of the Board of Directors; nor shall any membership or membership rights of a member be assigned, transferred, alienated, or encumbered in any manner or by any means whatsoever.

Section 2.7 Termination of Membership

Any member may withdraw from the Corporation after payment of all dues, charges and other indebtedness to the Corporation by written resignation delivered to the Secretary. Any resignation delivered to the Secretary after the date on which dues or other charges are payable shall not release the resigning member from payment of such dues and charges. The Board of Directors may also terminate any member from the Corporation for violation of any of the bylaws, rules, or policies of the Corporation as established by the Board of Directors, including, but not limited to, violation of any policies related to the use of any listserv or the non-payment of dues. The Board of Directors shall provide written notice of the violation and proposed termination to the member by mail and/or e-mail to the member and provide the member with one (1) week to respond before final action is taken thereon. The Board of Directors shall only terminate the membership with a two-thirds (2/3) vote of the members of the Board of Directors either present at a meeting, or by mail-in or e-mail ballot received within one (1) week from the notice of the application to the Board of Directors.

Section 2.8 Regular Meetings

Regular meetings of the members may be held on such dates at such times as may be designated, from time to time by the President or the Board of Directors.

Section 2.9 Members' Annual Meetings

The members of the Corporation shall hold an annual meeting each calendar year (immediately preceding the annual meeting of the Board of Directors) at such time and place as shall be selected by the Board of Directors of the Corporation from time to time. Written notice of the annual meeting stating the place, date and hour thereof; shall be given to each member at least twenty (20) days before such meeting. For purposes of this Section, written notice shall be sufficient if provided to each member by regular mail, facsimile, or via e-mail.

Section 2.10 Special Meetings

Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President and shall be called by the President or Secretary at the request, in writing, of at least two-thirds (2/3) of the members of the Board of Directors. Such request shall state the purpose or purposes of the proposed meeting. No business shall be transacted at a special meeting other than such as is included in the purposes stated in the notice. Notice of each special meeting shall be given at least fifteen (15) days before such meeting to each member. Notice of any special meeting shall specify the purposes of the meeting, in addition to the place, date and hour of such meeting.

Section 2.11 Order of Business

At all meetings of members, unless otherwise determined by the President, the order of business shall be as follows:

- a. Call to order.
- b. Proof by the Secretary of the Corporation of notice of meeting or of waivers thereof
- c. Reading of the minutes of the preceding meeting.
- d. Reports.
- e. If an annual meeting, or a special meeting called for that purpose, the election of Directors for the succeeding year.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

This order of business may be changed by a vote of a majority of the Directors present. Meetings of members shall be presided over by the President of the Corporation or, in the President's absence, the Vice-President designated by the President or by the Board of

Directors. The Secretary of the Corporation shall act as Secretary of any meetings of the members. Any question as to priority of business shall be decided by the presiding officer of the meeting after the opportunity to consult with the Corporation's Legal Counsel, if necessary, without debate.

Section 2.12 Adjournment and Notice

Any members' meeting may be adjourned from time to time by a vote of the majority of the Board of Directors present or by proxy. When any meeting of members is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise, it shall not be necessary to give any notice of adjournment other than by announcement at the meeting at which adjournment is taken nor shall it be necessary to give any notice of the business to be transacted at an adjourned meeting.

Section 2.13 Quorum

At any duly called meeting of the members, a quorum shall consist of twenty percent (20%) of the number of total members or forty (40) members, whichever is lesser, attending in person or by proxy. If a quorum is lacking at any meeting, the Directors present may adjourn the meeting to a date not later than fifteen (15) days from such date. Except as otherwise provided in the Charter or these Bylaws, the action of a majority of the Full Members entitled to vote on a matter and who are present at a meeting at which a quorum is present shall be the action of the members.

Article 3 - Directors

Section 3.1 General Powers

The business and affairs of the Corporation shall be managed under the direction of its Board of Directors consisting initially of those individuals named in the Charter. In addition to the powers expressly conferred upon them by these Bylaws, the Board of Directors may exercise all the powers of the Corporation not reserved to the members by the Charter, by these Bylaws or by law. From time to time, the Board of Directors may delegate to officers of the Corporation such powers and duties as it may see fit in addition to those specifically provided in these Bylaws.

Section 3.2 Ex-Officio Directors

In addition to the elected Directors, the Board of Directors may, at its discretion, appoint ex officio, nonvoting members to the Board of Directors. Ex officio Directors shall be entitled to attend and receive notice of all regular and special meetings of the Board of Directors.

Section 3.3 Number and Tenure

When nominated by the Directors, each Full Member shall be entitled to vote for one Director from a list of nominees. By vote of a majority of the Directors, the number of

Directors may be increased to a number not exceeding twenty-five (25) or decreased to not less than one (1). The Associate Members shall have no right to elect Directors.

Each Director shall serve a three (3) year term and be eligible for reelection for one (1) subsequent term, except as set forth herein.

In order to allow for a President to complete two (2) years as President and/or remain on the Board for a year after leaving the office of President, the Board may approve a third term of one (1) to three (3) years in length, with the agreement of the President or President-elect and a majority of current members of the Board of Directors approving. Except as set forth herein, no Board member who has served two (2) consecutive three (3) year terms shall be eligible for reappointment until one (1) year has elapsed.

In order to stagger the terms of the Directors, the Board may approve an initial term for some Directors of less than three (3) years with the agreement of the President or President-elect and a majority of current members of the Board of Directors approving. Any such Director whose initial term is less than a three (3) year term, shall be eligible for reappointment for (2) consecutive three (3) year terms without the need for a one (1) year period to elapse.

Any Director may resign from his or her office at any time by mailing or otherwise delivering a written resignation to the President or the Secretary of the Board of Directors.

Each Director shall be nominated by a Standing Board Membership Committee of four (4) Directors appointed by the President, with each nomination subject to the approval of a majority of the Board of Directors before being submitted to vote by the Full Members. In addition, the President will be an ex officio member of the Standing Board Membership Committee. Furthermore, Full Members may submit written nominations of Directors to the Standing Board Membership Committee for consideration not later than thirty (30) days prior to the annual meeting of the members.

The Board of Directors shall keep minutes of its meetings and a full account of its transactions and proceedings.

Section 3.4 Regular Meetings

The Board of Directors shall hold an annual meeting each calendar year, immediately following the annual meeting of members. At the regular annual meeting of the Board, the Directors shall elect the officers of the Corporation.

Section 3.5 Special Meetings

Special meetings of the Board of Directors may be called by the President or by at least one-third (1/3) of the members of the Board of Directors.

Section 3.6 Place of Meetings

The Board of Directors may hold its regular and special meetings at such place as determined by the Board of Directors.

Section 3.7 Notice

Notice of the place, day and hour of every regular and special meeting shall be given to each Director:

- (a) By notice in writing mailed postage prepaid not later than the third day before the day set for the meeting and addressed to the Director's last known post office address according to the records of the Corporation;
- (b) By telephonic, e-mail, or facsimile communication or by notice in writing delivered personally or left at the Director's residence or usual place of business not later than the second day before the day set for the meeting.

No notice of the time, place or purpose of any meeting need be given to any Director, who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or who attends the meeting.

Section 3.8 Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business at every meeting; but if at any meeting there be less than a quorum present, a majority of those present may adjourn the meeting from time to time, but not for a period in excess of thirty (30) days, without notice other than by announcement at the meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called. Except as otherwise provided in the Charter or these Bylaws, the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

Section 3.9 Vacancies

Any vacancy occurring in the Board of Directors or created by an increase in the number of Directors may be filled in the following manner: Each Director shall be nominated by the Standing Board Membership Committee with each nomination subject to approval of a majority of the Board of Directors. Each nominated and approved Director shall serve until the next Meeting of Members at which time each nominated and approved Director shall be submitted to vote by the Full Members to be elected for the unexpired term of a vacancy or a full term in the event there has been an increase in the number of Directors.

Section 3.10 Removal of Directors

At any meeting of the Directors called for that purpose, and with at least fourteen (14) days written notice of the purpose of the meeting to the Director subject to removal, any Director may, by vote of two-thirds (2/3) of the members of the Board of Directors, be removed from office, with or without cause and a successor may be elected in the manner

provided in Section 3.3, to fill any resulting vacancy for the remainder of the term of the Director so removed.

Section 3.11 Compensation

Directors shall receive no compensation for their services as such but may, by resolution of the Board of Directors, be allowed reimbursement for their expenses actually and reasonably incurred on behalf of the Corporation.

Section 3.12 Informal Action by Directors

Any action of the Directors may be taken without a meeting if a consent in writing setting forth the action taken is signed by all Directors and filed with the minutes of the Corporation.

Section 3.13 Telephone Conference

Members of the Board of Directors or any committee thereof may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meetings can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

Section 3.14 Rules and Regulations

The Board of Directors may adopt such rules and regulations for the conduct of its meetings and the management of the affairs of the Corporation as it may deem proper and not inconsistent with the laws of the State of Delaware, these Bylaws or the Charter.

ARTICLE 4 - OFFICERS

Section 4.1 In General

The officers of the Corporation shall be Directors and shall consist of a President, one or more Vice Presidents, a Secretary, and a Treasurer, and whenever deemed advisable by the Board, one or more Assistant Secretaries and Assistant Treasurers. The officers of the Corporation shall be elected by a vote of a majority of the Directors present at its regular annual meeting at which a quorum is present. The President shall be chosen from among the Directors. Any two offices, except those of President and Vice-President, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity, when such instrument is required to be executed, acknowledged or verified by any two or more officers. The Board of Directors may from time to time appoint such other agents and employees, with such powers and duties as the Board may deem proper.

Section 4.2 President

The President shall be the Executive Officer of the Corporation. He/she shall preside at all meetings of the Directors. He/she shall have general management and direction of the

activities of the Corporation and all powers ordinarily exercised by the president of a corporation; he/she shall have authority to employ an Executive Director or such other persons, at salaries fixed by resolution of the Board of Directors to assist him/her in the general management and direction of the activities of the Corporation; he/she shall have authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds, contracts or other instruments to be executed on the Corporation's behalf.

Section 4.3 Vice Presidents

In the absence of the President or in the event of his/her inability or refusal to act, the Vice-President (or in the event there be more than one Vice-President, the Vice-Presidents in the order of their election or designated seniority) shall perform the duties of the President and when so acting, shall have and may exercise all the powers of the President. Any Vice-President shall perform such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 4.4 Secretary

The Secretary and/or an organization staff member as appointed by the President shall keep minutes of the meetings of the Board of Directors, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be custodian of the corporate records and of the seal of the Corporation, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 4.5 Treasurer

If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine, the cost of which shall be borne by the Corporation. He/she shall have charge and custody of all funds and securities of the Corporation, receive and give receipts for monies due to the Corporation, and deposit all such monies in the name of the Corporation in such banks or other depositories as shall from time to time be selected by the Board of Directors. In general, he/she shall perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 4.6 Assistant Officers

Each Assistant Secretary and Assistant Treasurer (if any) shall hold office for such period and shall have such authority and perform such duties as the Board of Directors may prescribe.

Section 4.7 Compensation

No officers shall receive any compensation for their services as such but may be reimbursed for their expenses, actually and reasonably incurred on behalf of the

Corporation, as determined by the Board of Directors.

Section 4.8 Removal

The Board of Directors shall have the power to set the term of office of any officer and at any regular or special meeting to remove any officer or member with or without cause. The Board of Directors may authorize any officer to remove subordinate officers.

Section 4.9 Vacancies

The Board of Directors at any regular or special meeting shall have the power to fill a vacancy occurring in any office.

Section 4.10 Legal Counsel

The Legal Counsel of the Corporation shall be appointed by, and shall serve at the pleasure of, the Board of Directors.

Section 4.11 Administrative Staff

An Executive Director may be employed by the Corporation to serve under the supervision of the President. The Executive Director shall manage the day-to-day affairs of the Corporation, pursue the goals of the Corporation, supervise programs and services and carry out the mandates of the President and the Board of Directors. The Board of Directors may also select and employ such other assistants and consultants as are required to perform normal staff functions of the Corporation. Alternatively, the President and Board of Directors may contract the administration of the Corporation to a professional association management organization.

Article 5 - Committees

Section 5.1 Executive Committee of Directors

There shall be an Executive Committee of the Board of Directors consisting of the current officers and the immediate Past President. If the latter's term as an elected or appointed Director shall have expired, he or she shall be a non-voting member of said Committee. The Executive Committee shall have all the authority of the Board of Directors between meetings of the Board, except such authority as is prohibited by the Not-For-Profit Corporation Law of the State of Delaware and except such authority as the Board may deny to such Committee.

Any Director who has been elected to the Executive Committee shall not be subject to the term limitations described in paragraph 3.3, above, for so long as he or she served on the Executive Committee, provided that he or she has been elected to the Executive Committee prior to the end of his/her term or eligibility to serve as Director. This exception to the term limitations is based on the date of a Director's election to the Executive Committee and shall apply even if such Director's service as a member of the Executive Committee shall commence on or after the date that his term on the Board of

Directors would otherwise expire because of the term limitations described in paragraph 3.3.

A Director who ceases serving on the Executive Committee shall be subject to the limitations described in paragraph 3.3, above. Such Director may fulfill the remainder of his or her term as a Director, provided the number of terms that he or she has served, including those items that encompass his or her services on the Executive Committee, does not exceed the maximum number of consecutive terms of service as a Director, described in paragraph 3.3, above. In the event that a Director ceases to serve on the Executive Committee, and has served two (2) consecutive terms on the Board of Directors, his or her Directorship shall be declared vacant and may be filled in the manner provided by these Bylaws.

Section 5.2 Other Committees

The Board of Directors may by resolution constitute and appoint such other committees to perform such other duties and functions as the Board may deem appropriate. In addition, the Board of Directors may vote to dissolve any committee, with the exception of the Executive Committee, at any regular meeting thereof.

Section 5.3 Term of Office

Each member of every committee shall continue in office at the pleasure of the Board of Directors.

Section 5.4 Chairman

One member of each committee shall be appointed chairman, either directly by the Board of Directors or in such other manner as the Board of Directors may prescribe.

Section 5.5 Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the members 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.

Section 5.6 Rules

Each committee may adopt rules for its own government not inconsistent with the Charter, with these Bylaws, with rules adopted by the Board of Directors, or with any applicable law of the State of Delaware.

Article 6 - Contracts, Checks, Deposits, Gifts and Correspondence

Section 6.1 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.

Section 6.2 Checks, Drafts, Etc.

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.

Section 6.3 Deposits

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other depositories as the Board of Directors may select.

Section 6.4 Gifts

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 7 - Sundry Provisions

Section 7.1 Fiscal Year

The fiscal year of the Corporation shall begin on January 1 and end on December 31 unless some other fiscal year be specified by resolution of the Board of Directors.

Section 7.2 Books and Records

The Board of Directors may engage the services of a recognized audit firm which shall review the Treasurer's books and statements, and which shall prepare annually, or more frequently if required, an operating statement, balance sheet and tax returns.

Section 7.3 Fiscal Affairs

The Board of Directors and officers of the Corporation shall operate from a balanced budget based upon the previous year's income from continuing sources. The primary objective shall be to maintain the expenditures of the Corporation within the limits of the Corporation's cash flow.

Section 7.4 Seal

The seal of the Corporation shall be circular in form with the name of the Corporation inscribed around the outer edge, and in the center shall be inscribed the word "Delaware" and the year of incorporation. In lieu of affixing the corporate seal to any document, it shall be sufficient to meet the requirements of any law, rule, or regulation regulating to a

corporate seal to affix the word "(SEAL)" adjacent to the signature of the authorized officer of the Corporation.

Section 7.5 Indemnification

To the maximum extent permitted by the Delaware General Corporation Law and the Internal Revenue Code of 1986, as from time to time amended, the Corporation shall indemnify its currently acting and its former Directors and officers and such other persons as the Board of Directors may deem appropriate.

Section 7.6 Political Action Committee

The Board of Directors, at its discretion, may establish a political action committee to further the interests of the Corporation.

Section 7.7 Amendments to Bylaws

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted, by the vote or written assent of a majority of the Directors.

I, Rob Cohen, President of NATIONAL ASSOCIATION OF DEALER COUNSEL (the "Corporation "), hereby certify that the foregoing constitutes all of the provisions of the Bylaws of the Corporation, as currently in effect.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix the seal of the Corporation this 3rd day of April 2011.

Rob Cohen, President