



**CODE OF REGULATIONS AND BY-LAWS
OF THE
COLUMBUS COMMERCIAL INDUSTRIAL AND INVESTMENT
REALTORS ASSOCIATION, INC.**

ARTICLE I - NAME

Section 1--Name. The name of this organization shall be the "Columbus Commercial, Industrial, and Investment Realtors Association, Inc." hereinafter called the "CCIIR".

ARTICLE II - OBJECTIVES

Section 1--Objectives. The objectives of the CCIIR shall be:

- A.** To advance knowledge, education, integrity and professional conduct in the fields of the commercial, industrial and investment real estate business.
- B.** To encourage the exchange of information relating to commercial, industrial and investment real estate among the Members of CCIIR.
- C.** To advance the economic growth of this community by effectively exerting a beneficial influence upon the commercial, industrial and investment real estate field and related business interests.
- D.** To promote the training and education of those engaged in the commercial, industrial, and investment real estate fields in order to further develop the professional esteem with which the public holds CCIIR Members.
- E.** To encourage strict adherence to all Equal Opportunity legislation as the same relates to the commercial, industrial and investment real estate business.

ARTICLE III - MEMBERSHIP

Section 1-- Classification. There shall be the following types of Membership in the CCIIR:

- A.** Active Membership;

- B. Candidate Membership;
- C. Real Estate Professional Membership; and
- D. Associate Membership.

Section 2–Eligibility. Eligibility for Membership in the CCIIR shall be based upon the following criteria:

- A. **Active Membership.** Active Membership in the CCIIR is open to real estate licensees who spend substantially all of their productive time engaged in sales, leases or exchanges of commercial, industrial and investment real estate. Active Membership is subject to approval and specific qualifications as established by the Board of Trustees of the CCIIR.
- B. **Candidate Membership.** Candidate Membership shall be open to licensees new to the commercial, industrial and investment field who are continuously affiliated with an Active Member but do not qualify for the Active Membership.
- C. **Real Estate Professional Membership.** Real Estate Professional Membership is open to practitioners of real estate in the fields of Corporate Real Estate Management, Institutional Real Estate Development, and Governmental and Economic Development Professionals.
- D. **Associate Membership.** The CCIIR shall have an Associate Membership category. Associates are individuals in a business related to commercial, industrial and investment brokerage. The purpose of this is to provide a forum to maintain personal contacts and provide co-sponsorship of various functions. Associates may designate one of the employees or associates to attend CCIIR functions. These representatives may designate alternates to attend these functions when their attendance is not possible. A ratio of one Associate (corporation or individual) for every three Active Members shall not be exceeded. Additionally, Associate Membership shall be subdivided into the following individual categories: Banking/Lending Institutions, Title Agencies, Construction, Appraisal, Inspection/Environmental/Engineering Services, Law Firms, and General Real Estate Support Services. In an effort to diversify the spectrum of Associate Members, no individual category shall exceed thirty-three (33%) of total Associate Members. The dues for Associates shall be established by the Board of Trustees.

Section 3--Admission to Membership. The admission procedure for all categories of Membership shall be established by the Membership Committee, subject to review and approval

by the Board of Trustees.

Section 4--Voting Rights. Active Members shall be entitled to vote on any action requiring Membership approval. Candidate and Associate Members shall not be entitled to vote on any action requiring Membership approval.

Section 5--Dues, Fees and Expenditures. Dues, fees and expenditures shall be established, paid and expended as follows:

- A. **Establishment.** Dues, fees and assessments for various categories of Membership shall be established by the Finance and Budget Committee subject to the approval by the Board of Trustees and the Membership.
- B. **Payment of Dues.** All dues shall become payable on July 1 of each year, and failure to make such payment within sixty (60) days from that date shall subject Members to removal of the Membership.
- C. **Expenditures.** The funds of the CCIIR shall be expended in accordance with a budget approved by the Board of Trustees.

Section 6--Code of Regulations and By-Laws. members of the CCIIR shall observe and comply with the Code of Regulations and By-Laws of the CCIIR, accept the decisions of its Board of Trustees, Officers and other committees and abide by their rulings in connection with the business of the CCIIR.

Section 7--Disciplinary Action. Any Member may be reprimanded, suspended or expelled from Membership by the Board of Trustees for "good cause" shown.

- A. "Good cause" as such term is used above shall be deemed to have arisen if the Member (or Members) in question have violated:
 - i. The Code of Ethics of the Division of Real Estate, State of Ohio, as determined by the Ohio Real Estate Commission; or
 - ii. The Code of Regulations and By-Laws and/or the Rules and Regulations of the CCIIR as determined by the Board of Trustees.

Further, "good cause" as such term is used above shall be deemed to have arisen upon:

- i. The loss of the real estate license of the Active or Candidate Member (or Members) in question; or
- ii. The failure of any Member to timely pay and satisfy such Member's dues and fees as more particularly described in

Section Nine of this Article.

Section 8--Resignations. All resignations of Members shall be made to the Board of Trustees in writing and may be accepted by it on a majority vote, subject to the payment of all outstanding dues and obligations of the resigning Member.

Section 9--Delinquencies. Any Member who fails to pay dues or other indebtedness within sixty (60) days after the same becomes due shall be automatically suspended and so notified by mail. If such indebtedness has not been paid at the first subsequent meeting of the Board of Trustees, that Member shall be expelled from Membership in the CCIIR.

Section 10--Reinstatement. Any Member expelled from Membership for any reason other than one of disciplinary character may (if within one year) be reinstated to good standing only by a majority vote of the Board of Trustees and payment of any arrearages. If one full year has lapsed, reapplication for Membership must be made and approved only by a majority vote of the Membership.

ARTICLE IV - MEMBERSHIP AND BOARD OF TRUSTEES **MEETINGS AND QUORUMS**

Section 1--Annual Meeting of Voting Membership. There shall be one regular meeting of the voting Members each year named the Annual Meeting.

- A. **Time and Place.** The date, time, and place of the Annual Meeting shall be in June each year at such time and place (within the borders of Franklin County) to be determined annually by the Board of Trustees.
- B. **Notification.** The President shall assure that voting Members are notified of the Annual Meeting date in writing thirty (30) days prior to the meeting.
- C. **Purpose.** The Annual Meeting shall be for the purpose of:
 - I. Electing Officers and Trustees;
 - ii. Reporting to the Membership;
 - iii. Amending the Code of Regulations and By-Laws; and
 - iv. Other corporation business as needed.

Section 2--Special Meetings of the Voting Membership. Upon written notice of the President, a special meeting of the voting Membership may be called for a specific purpose stated in the notification of the meeting.

- A. **Call for Special Meetings.** A call for a special meeting of the voting Membership

may be initiated by:

- i. The President; or
 - ii. Resolution or petition of a majority of the Board of Trustees.
- B. Time and Place.** The time and place of a special meeting shall be determined by the Board of Trustees.
- C. Notification.** The President shall notify the voting Membership of a special meeting a minimum of five days before the meeting.
- D. Purpose.** Only that which is stated as the specific purpose of the special meeting (stated in the written notice to Members from the President) may be considered or discussed at a special meeting.

Section 3-Quorum for Membership Action. A quorum for any meeting shall consist of twenty-five percent (25%) of the voting Membership in good standing.

ARTICLE V - BOARD OF TRUSTEES

Section 1--Establishment of Board of Trustees. The affairs of the CCIIR shall be managed and controlled by a Board of Trustees, all of whom shall be elected from the Members of the CCIIR and consist of:

- A.** Five Members (nominated and elected as provided in Articles VII and VIII, Section Two hereof), four of whom shall hold the offices as provided in Article VI.
- i. Trustees shall be elected to serve one-year terms.
 - ii. Term office of all Trustees shall be from July 1 of the current year to June 30 of the following year.
 - iii. No Member may serve as Trustee for more than six consecutive years.
 - iv. A quorum for any meeting of the Board of Trustees shall consist of fifty percent (50%) of the Trustees holding office at such time a Meeting shall be conducted according to Robert's Rules of Order, latest edition.

ARTICLE VI - OFFICERS

Section 1--Officers Named. Officers shall be a President, Vice President, Secretary and Treasurer.

Section 2--Term. These Officers shall be elected for a term of one year.

Section 3--Qualifications for Officers. The President shall be a Member who has served on the Board of Trustees for at least two years. The Vice President and Treasurer shall be Members who have served on the Board of Trustees for at least one year.

Section 4--Duties of Officers.

- A. **President.** The President shall be the chief executive and shall carry out those duties of leadership as required by that office. The President shall conduct all general and special meetings of the CCIIR Membership, meetings of the Board of Trustees and shall direct the affairs of the CCIIR in compliance with its Code of Regulations and By-Laws and its Rules and Regulations, and the decisions of the Board of Trustees. Unless provided otherwise herein, the President shall appoint all committee chairmen.
- B. **Vice President.** The Vice President shall cooperate with and assist the President in the discharge of duties. The Vice President shall perform the duties of President in the event of the President's absence or disability and shall perform such other duties as are assigned by the Board of Trustees and President.
- C. **Treasurer.** The Treasurer shall pay all bills after approval, chair the Financial and Budget Committee, supervise the preparation of financial data and perform other such duties as assigned by the Board of Trustees and President. The Treasurer shall chair any meeting in the absence of the Vice President.
- D. **Secretary.** The Secretary shall keep the minutes of each meeting of the Board of Trustees and General Membership, keep the Membership list current, prepare the Membership Roster, order mailing labels, etc.

ARTICLE VII - ELECTION OF BOARD OF TRUSTEES AND OFFICERS

Section 1--Election of Trustees and Officers. An Election Committee, consisting of three Active Members as appointed by the President shall tabulate the ballots and report the election results prior to adjournment of the Annual Meeting.

Section 2--Nominations. The nominees receiving the highest number of votes for each office shall be declared elected and the Election Committee shall so certify in writing to the President giving the number of ballots cast for each nominee. Any tie shall be decided by a majority vote of the Board of Trustees.

Section 3--Vacancies. Vacated positions in the Board of Trustees shall be filled by the Board of Trustees at its discretion for the balance of the unexpired term.

ARTICLE VIII - COMMITTEES

Section 1--Standing Committees. The standing committees of the CCIIR shall be:

- A. **Members Committee.** This committee shall be responsible for reviewing all applications for Membership and after investigating each applicant, present the applicant to the Membership for consideration of Membership. The committee shall establish criteria and application forms and procedures for all classes of Membership subject to the approval of the Board of Trustees. The chairman of the Membership Committee must have held continuous Active Membership for the immediately preceding four years.
- B. **Finance and Budget Committee.** The Treasurer shall be the Chairman of this committee. It shall be the purpose of this committee to prepare an annual budget for approval by the Board of Trustees and to monitor the budget and present an analysis of income and expenses on a quarterly basis to the Board of Trustees and Membership. The annual budget shall be adopted upon approval by the Board of Trustees.
- C. **Facilities Committee.** This committee shall be chaired by an Active Member who has belonged as a full member at least two years immediately preceding this appointment. The function of this committee will be to help plan and coordinate the various functions held throughout the year including scheduling monthly breakfast meetings, securing locations for the quarterly officers' meetings, annual meeting and past presidents' luncheon. The facilities committee will further be responsible for making sure that each breakfast meeting host is prepared to host the number of guests anticipated, have pre-meeting notices sent to the membership and be prepared with directional signage to their site the date of the event.
- D. **Education Committee.** This committee shall be responsible for making recommendations to the Board of Trustees for selected educational programs for the Membership during the year. Once approved by the Trustees, this committee shall implement the programs. The chairman must have held continuous Active Membership for the immediately preceding two years.
- E. **Member Services Committee.** This committee shall recommend policies, forms, formats, and other items that improve the usefulness of the periodic listing book to the Members. All committee actions shall be subject to the approval of the Board of Trustees. At the direction of the Board of Trustees, the committee will distribute from time to time to all Members the rules and policies affecting the Listing and Marketing Book.

- F. **Public Relations Committees.** The public relations committee shall conduct the overall public relations and marketing efforts on behalf of the Columbus Commercial Industrial and Investment Relations, its members, activities and programs.
- G. **Governmental Affairs Committee.** The governmental affairs committee shall research and report on local, state and national issues that affect the property rights of individuals and business organizations throughout our market areas.
- H. **Miscellaneous Committees.** The President may appoint other committees as necessary from time to time to perform such services as may be assigned.

Section 2--Nominating Committee. The Nominating Committee shall consist of three past presidents appointed by the President subject to approval by the Board of Trustees and shall meet during April of the fiscal year.

- A. **Duties of Nominating Committee.** The Nominating Committee shall have the following duties:
 - i. The Committee shall nominate a list of officers of the CCIIR in accordance with the Code of Regulations and By-Laws herein.
 - ii. The Nominating Committee shall submit in writing its list of nominees specifying each office to the Membership at the May meeting. Additional nominations of qualified Members shall be submitted to the Membership, provided that such nominations shall be in writing and signed by ten percent. (10%) of the Membership and received by the Secretary no later than 5:00 p.m. on the last day of May. Ballots will be distributed to the Membership at the Annual Meeting and voting will be by secret ballot unless the slate of candidates equals exactly the vacancies and the slate is approved by voice vote as submitted.

Section 3--Appointment of Committee Members and Chairmen. Committee Members and Chairman shall be appointed as follows:

- A. The President shall appoint all committee Members and chairmen of all committees subject to the approval of the Board of Trustees.
- B. Each duly appointed chairman may appoint Members to the committee he or she chairs subject to compliance with this Code of Regulations and By-Laws.

**ARTICLE IX - ENFORCEMENT OF CODE OF REGULATIONS
AND BY-LAWS**

Section 1--Fines and Penalties. The CCIIR may levy fines for violations of this Code of Regulations and By-Laws:

- A. The CCIIR shall have the right to levy fines for infraction of the Code of Regulations and By-Laws and/or various Rules and Regulations. A fine may be assessed on a daily basis for violations of the Code of Regulations and By-Laws and/or Rules and Regulations; however, in no event shall the aggregate total of such fines exceed Two Hundred Fifty Dollars (\$250.00) for any single offense.

- B. Alleged violations shall be considered as determined by the Board of Trustees. If a violation is determined to have occurred, the Board of Trustees may impose fines and/or penalties as provided by this Code of Regulations and By-Laws. The recipient of such sanction shall have the right to appeal the, decision to a committee made up of three Past-Presidents of the CCIIR. One shall be chosen by the appellant, one by the Board of Trustees and the third by the previous two for a hearing in accordance with the Code of Regulations and By-Laws.

- C. Any Member found to have violated the Code of Regulations and By-Laws and/or Rules and Regulations three or more times in any twelve-month period may, at the discretion of the Board of Trustees, be suspended from Membership for a period not to exceed one year.

ARTICLE XI - FISCAL AND ELECTIVE YEARS

Section 1--Fiscal and Elective Year. The fiscal and elective year of the CCIIR shall be from July 1 of the current year through June 30 of the next year.

ARTICLE XII - AMENDMENTS

Section 1--Amendment. This Code of Regulations and By-Laws may be amended by the Board of Trustees by a majority vote of the Trustees and Officers present at a meeting, provided written notice thirty (30) days in advance shall have been given to all Members of CCIIR of the intention to amend, together with a written copy of the substance of the proposed amendments. All amendments materially altering the right to vote of any Member shall be subject to approval by a majority of the Membership present at a meeting complying with Article IV, Section Three.

ARTICLE XIII - INDEMNIFICATION AND INSURANCE

Section 1--Indemnification for Employees. The CCIIR shall indemnify any person other than any Officer or Trustee who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action threatened or instituted directly by the CCIIR) by reason of the fact that he or she is or was an employee of the CCIIR, or is or was serving at the request of the CCIIR as a Trustee, Officer, employee, or agent of another corporation (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust, or other enterprise, against expenses (including, without limitation, attorney's fees, filing fees, court reporters' fees and transcript costs), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the CCIIR, or with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the CCIIR, or with respect to any criminal action or proceeding, that he or she had reasonable cause to believe that his or her conduct was unlawful.

Section 2--Determination Required. Any indemnification under Section One (unless ordered by a court) shall be made by the CCIIR only upon a determination that the indemnification of the employee or agent is proper under the circumstances because he or she has met the applicable standard of conduct set forth in Section One. Such determination shall be made (A) by the Board of Trustees by a majority vote of a quorum consisting of Trustees who were not and are not parties to, or threatened with, such action, suit or proceeding, or (B) if such a quorum is not obtainable or if a majority of a quorum of disinterested Trustees so directs, in a written opinion by independent legal counsel, or by the voting Members of CCIIR.

Section 3--Advances for Expenses/Employee. Expenses (including, without limitation, attorney's fees, filing fees, court reporters' fees and transcript costs) incurred in defending any civil or criminal action, suit, or proceeding referred to in Section One may be paid by the CCIIR in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Trustees in the specific case upon receipt of an undertaking by or on behalf of the employee to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the CCIIR as authorized in this Article XIII.

Section 4--Mandatory Indemnification for Officers and Trustees. The CCIIR shall indemnify any Officer or Trustee of the CCIIR who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including, without limitation, any action threatened or instituted by or in the right of the CCIIR), by reason of the fact that he or she is or was a Trustee or Officer of the CCIIR, or is or was serving at the request of the CCIIR as a Trustee, officer, employee or agent of another corporation (domestic or foreign, nonprofit or for profit), partnership joint venture, trust or other enterprise, against expenses (including, without limitation, attorney's fees, filing fees, court reporters' fees and transcript costs), judgments, fines and amounts paid in

settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the CCIIR, and with respect to any criminal action or proceeding, if he or she had no reasonable cause to believe his or her conduct was unlawful. A person claiming indemnification under this Section shall be presumed, in respect of any act or omission giving rise to such claim for indemnification, to have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the CCIIR, and with respect to any criminal matter, to have had no reasonable cause to believe his or her conduct was unlawful, and the termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, rebut such presumption.

Section 5--Court-Approved Indemnification. Anything contained in the Code of Regulations and By-Laws or elsewhere to the contrary notwithstanding:

- A. The CCIIR shall not indemnify any Officer or Trustee of the CCIIR who was a party to any completed action or suit instituted by or in the right of the CCIIR to procure a judgment in its favor by reason of the fact that he or she is or was a Trustee, Officer, employee or agent of the CCIIR, or is or was serving at the request of the CCIIR as a Trustee, Officer, employee or agent of another corporation (domestic or foreign, nonprofit or for profit), partnership, joint venture, trust or other enterprise, in respect to any claim, issue, or matter asserted in such action or suit as to which he or she shall have been adjudged to be liable for gross negligence or misconduct (other than negligence in the performance of his or her duty to the CCIIR) unless and only to the extent that the Court of Common Pleas of Franklin County, Ohio or the court in which such action or suit was brought shall determine upon application that, despite such adjudication of liability, and in view of all the circumstances of the case, he or she is fairly and reasonably entitled to such indemnity as such Court of Common Pleas or such other court shall deem proper; and
- B. The CCIIR shall promptly make any such unpaid indemnification as is determined by a court to be proper as contemplated by this Section.

Section 6--Determination Required. Any indemnification required under Section Four and not precluded under Section Five shall be made by the CCIIR only upon a determination that such indemnification of the officer or Trustee is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section Four. Such determination may be made only:

- A. By a majority vote of a quorum consisting of Trustees of CCIIR who were not and are not parties to, or threatened with, any such action, suit or proceeding; or
- B. If such a quorum is not obtainable or if a majority of a quorum of

disinterested Trustees so directs', in a written opinion by independent legal counsel other than an attorney, or a firm having associated with it an attorney, who has been retained by, or who has performed services for the CCIIR, or any person to be indemnified, within the past five years; or.

- C. By the voting Members of CCIIR; or
- D. By the Court of Common Pleas of Franklin County, Ohio or (if CCIIR is a party thereto) the court in which such action, suit or proceeding was brought, if any.

Any such determination may be made by a court under Division D of this Section at any time (including, without limitation, any time before, during or after the time when any such determination may be requested of, be under consideration by, or have been denied or disregarded by, the disinterested Trustees under Division A or by independent legal counsel under Division B or by the voting Members under Division C of this Section) and no failure for any reason to make any such determination, and no decision for any reason to deny any such determination, by the disinterested Trustees under Division A or by independent legal counsel under Division B or by voting Members under Division C of this Section shall be evidence in rebuttal of the presumption recited in Section Four. Any determination made by the disinterested Trustees under Division A or by independent legal counsel under Division B of this Section to make indemnification in respect to any claim, issue or matter asserted in an action or suit threatened or brought by or in the right of the CCIIR shall be promptly communicated to the person who threatened or brought such action or suit, and within ten (10) days after receipt of such notification such person shall have the right to petition the Court of Common Pleas of Franklin County, Ohio or the court in which such action or suit was brought, if any, to review the reasonableness of such determination.

Section 7--Advances for Expenses/Officer or Trustee. Expenses (including, without limitation, attorney's fees, filing fees, court reporters' fees and transcript costs) incurred in defending any action, suit or proceeding referred to in Section Four shall be paid by the CCIIR in advance of the final disposition of such action, suit or proceeding to or on behalf of the officer or Trustee promptly as such expenses are incurred by him or her, but only if such officer or Trustee shall first agree, in writing, to repay all amounts so paid in respect of any claim, issue or other matter asserted in such action, suit or proceeding in defense of which he or she shall not have been successful on the merits or otherwise;

- A. Unless it shall ultimately be determined as provided in Section Six that he or she is entitled to be indemnified by the CCIIR as provided under Section Six; or
- B. If, in respect of any claim, issue or other matter asserted by or, in the right of the CCIIR in such action or suit, he or she shall have been adjudged to be liable for gross negligence or misconduct (other than negligence) in the performance of his or her duty to the CCIIR, unless and only to the extent that the Court of Common Pleas of Franklin County, Ohio determines

upon application that, despite such adjudication of liability, and in view of all the circumstances, he or she is fairly and reasonably entitled to all or part of such indemnification.

Section 8--Certain Definitions. For purposes of this Article XIII, and as examples and not by way of limitation:

- A. A person claiming indemnification under this Article XIII shall be deemed to have been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section One or Four, or in defense of any claim, issue or other matter therein, if such action, suit or proceeding shall be terminated as to such person, with or without prejudice, without the entry of a judgment or order against him or her, without a conviction of him or her, without the imposition of a fine upon him or her and without his or her payment or agreement to pay any amount in settlement thereof (whether or not any such determination is based upon a judicial or other determination of the lack of merit of the claims made against him or her or otherwise results in a vindication of him or her).

Section 9--Venue. Any action, suit or proceeding to determine a claim for indemnification under this Article XIII may be maintained by the person claiming such indemnification, or by the CCIIR, in the Court of Common Pleas of Franklin County, Ohio. The CCIIR and each such person (by claiming such indemnification) consent to the exercise of jurisdiction over its, his or her person by the Court of Common Pleas of Franklin County, Ohio in any such action, suit or proceeding.

Section 10--Article XIII Not Exclusive. The indemnification provided by this Article XIII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles or the Code of Regulations and By-Laws or any agreement, vote of Members entitled to vote or disinterested Trustees, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Trustee, officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

Section 11--Insurance. The CCIIR may purchase and maintain insurance on behalf of any person who is or was a Trustee, Officer, employee or agent of the CCIIR, or is or was serving at the request of the CCIIR as a Trustee, Officer ' employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the CCIIR would have the power to indemnify him or her against such liability under the provisions of this Article XIII.

Section 12--Definition of CCIIR. As used in this Article XIII, references to "CCIIR" include all constituent corporations in a consolidation or merger and the new or surviving corporation, so that any person who is or was a Trustee, Officer, or employee of such a constituent

corporation, or is or was serving at the request of such constituent corporation as a Trustee, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall stand in the same position under the provisions of this Article XIII with respect to the new or surviving corporation as he or she would if he or she had served the new or surviving corporation in the same capacity.

ARTICLE XIV - MISCELLANEOUS

Section 1--Pronouns. Whenever a masculine pronoun is used throughout this Code of Regulations and By-Laws, it shall be considered to include the female or neuter gender also, even if not specifically so stated thereafter.