



BYLAWS

OF

ARIZONA ASSOCIATION

OF

MORTGAGE PROFESSIONALS

Last Amended: June 2018

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ARTICLE I, Definitions

As used in these Bylaws,

AZAMP shall mean the Arizona Association of Mortgage Professionals.

ADDRESS shall mean any “address”, including fax numbers, e-mail address, web-site address, as well as street address.

ARIZONA LICENSED MORTGAGE LENDING ENTITY shall mean Mortgage Brokers and Mortgage Bankers as licensed by the Arizona Department of Financial Institutions, and shall mean Federally Chartered Banks, Savings and Loans and Credit Unions.

BOARD shall mean the Board of Directors of the AZAMP.

COMMERCIAL MORTGAGE BROKER shall mean a person who is not licensed, registered or acting as a residential mortgage broker or loan officer and is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property used for commercial purposes.

LENDING INTEGRITY SEAL OF APPROVAL shall mean the NAMB Lending Integrity Seal of Approval.

LOAN ORIGINATOR shall mean a person who is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property and is employed by and is compensated by an Arizona licensed mortgage lending entity.

MAIL shall mean to deliver by any means currently available, including all electronic methods of sending information as well as U. S. Mail or other forms of direct overland shipment of items or documents.

MORTGAGE BANKER shall mean a person who is licensed as a Mortgage Banker or is owner or manager of a mortgage banker business and is in the profession of making or negotiating the origination placement or sale of a lien secured by real property.

MORTGAGE BROKER shall mean a person who is licensed as a Mortgage Broker or is owner or manager of a mortgage broker business and is in the profession of making or negotiating the origination, placement or sale of a lien secured by real property.

MORTGAGE PROFESSIONAL shall mean a person who is acting as a loan originator, a manager of loan originators, an owner or responsible individual of a licensed mortgage broker or mortgage banker, or is regularly engaged in the support or service of the mortgage industry.

NAMB shall mean the National Association of Mortgage Brokers.

QUALIFIED REPLACEMENT INDIVIDUAL shall mean an individual that meets the criteria for election or appointment to the office.

RESPONSIBLE PARTY shall mean an individual who has the statutory designation of Responsible Individual.

SENT or **SEND** shall mean via any herein defined method of delivery of data or information.

VACANCY shall mean a permanent opening of a position for any reason resulting from, but not limited to, resignation, death, or removal from office or inability to perform the duties of office.

ARTICLE II, Name of Organization

The name of this organization shall be Arizona Association of Mortgage Professionals, Inc., a non-profit professional association incorporated in the State of Arizona, hereafter referred to in these Bylaws as "AZAMP".

ARTICLE III, Place of Business

Offices of AZAMP shall be located in the State of Arizona in such locality or localities as may be determined by the Board.

ARTICLE IV, Purpose of Organization

1. To promote the common business interest of those engaged in the Mortgage Lending Profession.
2. To promote cooperative business transactions among its members.
3. To provide a forum for the effective exchange of mortgage lending knowledge, trends, ideas and innovations.
4. To promote and enhance the image of the Mortgage lending professional throughout the State of Arizona.
5. To foster a broader understanding and acceptance of professional Mortgage Brokers, Mortgage Bankers and other mortgage professionals as an important source of financing within the Mortgage Industry.
6. To protect the Mortgage Industry and the public through legislative actions.
7. To promote the highest standards of professional behavior and ethics among mortgage professionals.
8. To promote a cooperative liaison with other related professional groups.
9. To promote and assist in the formation of local chapters.
10. To do any and all things that are lawful and appropriate in the furtherance of these purposes.

ARTICLE V, Membership

Section 1. Classes of Membership and Qualifications

- A. Professional Membership – Responsible parties, individuals or managers of an Arizona licensed mortgage entity or the first employee to join AZAMP for the licensees, may apply for Professional Membership. Only Professional Members may hold elected office and have a vote in the affairs of AZAMP and their chosen local chapter.
- B. Associate Membership – Individuals employed by an Arizona licensed mortgage entity may apply for Associate Membership. Associate Membership is not opened to licensed individuals, responsible parties or loan originators. This is a non-voting membership.
- C. Affiliate Membership – Individuals or legal entities engaged in related fields who are not licensed or employed by an Arizona licensed mortgage entity but have an interest in supporting mortgage professionals in general and AZAMP specifically, may apply for Affiliate Membership; e.g. Attorneys, Appraisers, Title Companies, etc. This is a non-voting membership.
- F. Honorary Membership – Honorary Membership may be awarded to individuals for meritorious and distinguished service to the Mortgage Lending Profession or to AZAMP. Honorary Members shall use the phrase “Honorary Member of the Arizona Association of Mortgage Professionals” as the manner to identify their membership, may attend association meetings and serve as advisors to AZAMP Affairs. Honorary members may not hold office except as an ex-officio member of the Board nor use the name, title, initials, seal, symbol or insignia of AZAMP. Honorary members shall not pay dues and shall not have a vote in the affairs of the association, but may serve on committees.
- D. Loan Originator Membership – Individuals employed by an Arizona licensed mortgage entity and authorized and, when required by law to hold a Loan Originator’s license, may apply for Loan Originator Membership. This is a non-voting membership.
- E. Corporate Membership – Membership in this classification shall be open to any Arizona license mortgage lending entity or other business that originates mortgages. Corporate membership is open to companies that originate mortgages at the retail level, excluding companies such as wholesale lenders, sponsors or affiliates. If a company has both a wholesale and retail division, only their retail division is eligible for corporate membership. Each corporate member shall have one professional member and the remainder of its employees will be eligible to be treated as loan originator or associate members, if qualified.

Corporate Sponsorship:

1. Recognition at all State and Chapter Meetings, membership drives, mixers and educational events.
2. First choice in sponsorship opportunities and booth locations at the EXPO
3. Discount (10% off) of MEMBER booth price
4. Click through advertising on the AZAMP website for the length of their membership
5. NOTE: All Corporate Memberships have to be approved by the Board.

Section 2. Admission to Membership

- A. Each applicant shall complete and sign an Application for Membership form provided by AZAMP. The form shall be submitted to the office of AZAMP or it can be submitted electronically.
- B. New applicants for Professional, Associate and Loan Originator Membership must include a copy of the current Arizona license that provides them the authority to work in the mortgage lending business.
- C. All applicants and renewing members shall agree to comply with AZAMP's Code of Ethics, Standards of Best Business Practices, Bylaws, and Policies and Procedures.
- D. All Professional and Loan Originator members must qualify to obtain and use the NAMB Lending Integrity Seal of Approval.

Section 3. Termination of Membership

- A. Resignation – Any member may resign from membership in AZAMP by filing a letter of resignation with the Chapter's Secretary, who will forward it to AZAMP. Resignation shall not relieve such member from the obligation to pay in full all dues, assignments or any other indebtedness to the Chapter or AZAMP or NAMB.
- B. Revocation of Membership – Members may be reprimanded, fined, suspended or expelled by the Board for failure to conform to an award in arbitration, or for violation of these Bylaws or the Code of Ethics or any other conduct which discredits this organization or the Mortgage Lending Profession as provided for in Article XV.
- C. License Discontinuation – The discontinuation or suspension of an individual's license, or the license of the individual's employer, for any reason whatsoever, shall disqualify the individual from Professional or Associate Membership and the individual's membership in AZAMP and NAMB shall be automatically terminated. Such terminated members shall not be entitled to any interest in the assets of AZAMP or any claim against AZAMP or its remaining members, relative to matters involving AZAMP.
- D. Reinstatement – Any individual, whose membership has been terminated for any reason whatsoever, may petition the Board for reinstatement. The individual must submit a written request and explanatory statement, and if required, a copy of a valid **Arizona** license or proof of employment with a licensed Arizona licensed entity. Upon approval of the Board, the individual's membership will be reinstated.

Section 4. Voting

- A. Professional Member – Each Professional Member shall have one vote in the affairs of AZAMP.
- B. Associate Members - Associate Members shall not have a vote in the affairs of AZAMP.
- C. Affiliate Members – Affiliate Members shall not have a vote in the affairs of AZAMP.

- D. Corporate Member – The Corporate Member designated as a Professional Member, shall have one vote in the affairs of AZAMP. All other members under the Corporate Membership shall not have a vote in the affairs of AZAMP.
- E. Loan Originator Member – Loan Originator members shall not have a vote in the affairs of AZAMP
- F. Honorary Members – Honorary Members shall not have a vote in the affairs of AZAMP.
- G. Majority Vote – Any decision of AZAMP Board, or other committee of AZAMP shall be by a majority vote of those members present and in person, unless otherwise provided for in these Bylaws (See ARTICLE X, Sec. 10).
- H. Eligibility – Only those Professional Members whose dues are paid in full as of fifteen (15) days prior to the convening of a meeting, shall be considered to be in good standing and entitled to vote at said meeting.
- I. Special Ballot – In any vote of the general membership a voting member may vote by Special Ballot. Said Special Ballots shall be sent to the voting membership no less than ten (10) days prior to the date of the meeting to be held for said vote. To be counted as an official vote the Special Ballot must be signed by the qualified voting member and received by the Secretary of AZAMP prior to the official vote.

Section 5. Affiliation with NAMB

All categories of AZAMP membership shall be required to affiliate with NAMB as outlined by the current affiliation agreement between AZAMP and NAMB. All NAMB members will adhere to and abide by the requirements of the affiliation, NAMB Articles of Incorporation, Bylaws and Code of Ethics as they are now and as they may be amended.

ARTICLE VI, Dues

Section 1. Dues Schedule

The annual dues schedule for each category of AZAMP membership shall be determined by the Board

Section 2. Dues Payment

All dues shall be payable on the first day of the month following the anniversary of an individual's or Corporation's initial membership start date so that if someone joined on June 17th for example, their dues would be payable on July 1 of each subsequent year.

Section 3. Removal for Non-Payment

Members, who fail to pay their prescribed dues and other obligations within thirty (30) days from the time the dues or obligations become due, shall be notified they are delinquent. If the dues and other obligations are still unpaid within the next sixty (60) days, the delinquent member shall be dropped from the rolls and, thereupon, forfeit all rights and privileges of membership. Upon payment of delinquent dues or obligations, the member may be reinstated at the discretion of the Board.

Section 4. Application Fees

The Board shall have the authority to set application fees for any classification of AZAMP membership.

Section 5, Fiscal Year

The Fiscal Year of AZAMP shall be January to December

ARTICLE VII, Membership Meetings

Section 1. Annual Meeting

There shall be an annual meeting of AZAMP for the election of Officers, receiving status reports, and the transaction of other business. At the discretion of the AZAMP Board the Annual Meeting may be held in conjunction with the Annual Convention. Notice of such meeting shall be mailed to the last reported address of each voting member at least thirty (30) days before the time appointed for the meeting.

Section 2. Annual Convention

There shall be an annual convention of AZAMP for receiving status reports and the transaction of other business. At the discretion of the AZAMP Board the Annual Convention may be held in conjunction with the Annual Meeting. Notice of such convention shall be mailed to the last reported address of each member at least thirty (30) days before the time appointed for the convention. The annual convention shall be open to all classes of membership.

Section 3. Special Meetings

Special meetings of AZAMP may be called by the President or the Board, or shall be called by the President upon the written request of twenty-five percent (25%) of the Professional Members of AZAMP. Notice of any special meeting shall be mailed to each member at their last recorded address at least thirty (30) days in advance, with a statement of time and place and information as to the subject or subjects to be considered.

Section 4. Quorums

For membership meetings of AZAMP, the voting members present and in good standing, shall constitute a quorum.

ARTICLE VIII, Chapters, Chapter Directors and Delegates

Section 1. Chapter

AZAMP shall be comprised of Chapters as approved by the AZAMP Board. For the purpose of accomplishing the objectives of AZAMP more effectively, Chapters may be organized by ten (10) or more Professional Members petitioning the AZAMP Board for permission to form a Chapter. Upon verification that all requirements have been met and that there is a bona fide need for the Chapter, the Board shall vote on admitting the Chapter to AZAMP. If the membership of a Chapter falls below ten Professional Members for a six-month period, the Board, after considering the facts of the situation, can suspend the Chapter. A two-thirds (2/3) majority vote of the Board Members present is needed for these actions.

Section 2. Minutes and Actions

Every action taken by a chapter shall be evidenced by minutes, which shall be submitted to the AZAMP Secretary within thirty (30) days of the meeting.

Section 3. Chapter Bylaws

Chapter Bylaws shall not conflict with the Bylaws of AZAMP.

Section 4. Number of AZAMP Directors from each Chapter

Each Chapter's President and President Elect shall be a member of the AZAMP Board of Directors. For each Twelve (12) Professional Members of a Chapter, It shall be allowed one additional Director. The number of Directors from one Chapter shall never exceed four including the Chapter's President and President Elect.

Section 5. Duties

AZAMP Board shall assist the AZAMP President in the administration of AZAMP affairs, keep the President informed at all times on matters of importance concerning AZAMP, assist the Treasurer in every way possible in collection of dues, report AZAMP matters to Chapter members, assist in increasing the membership, and work for the good of AZAMP in all matters.

Section 6, Delegate Qualifications and Terms

Each State Affiliate in good standing with NAMB shall have two Delegates. Each Delegate must be a member of his/her State Association as well as a member in good standing with NAMB. Each Delegate shall be appointed by the President for a term of 2 years. The terms of the two delegates shall be staggered. The Delegates, once appointed shall be reported to the President-Elect of NAMB in within 2 weeks of their appointment. (Forms for the Delegate appointments can be found on the AZAMP Website or the NAMB website) These two delegates along with the delegates of each of the other Sate Affiliates shall make up the Delegate council and shall a) participate in the amendment of the Bylaws and the Articles of Incorporation on NAMB, b) Nominate Officers and Directors to the

Board of Directors of NAMB and, c) Adopt rules and procedures for the conduct of business of NAMB that are not otherwise in conflict with NAMB Policies and Procedures

ARTICLE IX, AZAMP OFFICERS

AZAMP Officers shall be President, President Elect, Vice President, Secretary and Treasurer. A member must be a Professional Member and have an active Arizona license or be an employee of an active licensee to serve as an officer. Any officer whose license or whose employer's license is placed on inactive status or who changes membership status from Professional member must resign or will be relieved of AZAMP officer duties at the next regularly scheduled meeting of the Board. The vacant office will be filled per section 4 of this article. Change of status does not include changing licensing from a Mortgage Broker to a Mortgage Banker if member is in compliance with Article V, Section 2.A. Directors elected to officer positions must vacate their positions as Directors.

Section 1. Elected Officers

The Vice President, Secretary and Treasurer shall be elected at the annual AZAMP meeting. The current Vice President shall automatically ascend to the office of President Elect and the current President Elect shall automatically ascend to the office of President. In the absence of the current President Elect, the current Vice President will ascend to President.

Section 2. Election

Officers shall be elected at the annual AZAMP meeting following the report of the Nominating Committee; the floor shall be opened for further nominations for each vacant office. If more than one person is nominated for an office, election shall be by secret ballot and the majority of votes shall elect.

Section 3. Term of Office

Elected officers shall take office on July 1 of the year for which they are elected and shall serve for two years or until their successor is duly elected and qualified, except that the President Elect shall automatically assume the office of the President and the Vice President shall automatically assume the office of the President Elect on July 1 of the 2nd year immediately following the beginning of their respective terms. Persons holding office as of June 30 will normally be the immediate past holder of that office in the following two years. The Board can alter this guideline on a case-by-case basis.

Section 4. Vacancies

Vacancies in any office may be filled by the remaining members of the Board, with a qualified replacement individual, for the remaining term at any special or regular meeting of the board.

Section 5. Re-Election

Officers may be elected for two consecutive terms in the same office, after which the elected officers shall not be eligible for election to the same office until one year has passed.

Section 6. President

The President shall be the chief Executive officer of the organization, shall preside and have a vote at meetings of the AZAMP Board and of the Executive Committee, and shall be a member ex-officio, of all committees, with the right to vote in case of tie votes only. The President shall also, at the Annual Meeting of AZAMP and at such other times as needed, communicate to AZAMP or to the Board such matters and make suggestions as may in the President's opinion tend to promote the welfare and increase the usefulness of AZAMP, and shall perform such other duties as may be prescribed by the Board. The President shall appoint all Committee Chairpersons except as otherwise provided herein, and shall at all times consult with the Board on matters of policy in conducting the affairs of AZAMP.

Section 7. President Elect

The President Elect shall perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The President Elect shall perform such other duties as may be prescribed from time to time by the Board, and shall assist the President in the administration of AZAMP affairs, for the good of all members.

Section 8. Vice President

The Vice President shall perform all duties and exercise all powers of the President Elect when the President Elect is absent or is otherwise unable to act. The Vice President shall assist the President and the President Elect with committee assignments and such other duties as may be prescribed by the Board.

Section 9. Secretary

The Secretary shall keep minutes of all meetings of members and of the Board, shall be the custodian of the corporate records, shall give all notices as are required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned from time to time by the Board.

Section 10. Treasurer

The Treasurer shall have charge and custody of all funds of AZAMP, shall deposit the funds as required by the Board, shall keep and maintain adequate and correct records of AZAMP properties and business transactions, shall render reports and accountings to the Board and to the members as required by the Board or members or by law, and shall perform in general all duties incident to the Office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by the Bylaws, or which may be assigned from time to time by the Board. All funds shall be deposited in the name of AZAMP.

Section 11. Executive Committee

The Executive Committee shall be comprised of the AZAMP President, President Elect, Vice President, Secretary, Treasurer, and immediate past President. This Committee shall implement and interpret decisions of the Board. All actions and decisions of the Executive Committee shall be reported at the next regularly scheduled AZAMP Board meeting.

ARTICLE X, AZAMP BOARD

Section 1. Power and Responsibilities

The Board shall have the supervision, control and direction over all of the affairs of AZAMP. It shall determine AZAMP's policies or make changes therein within the limits of the Bylaws. It shall actively execute its purposes and shall have discretion in the disbursement of its funds. It may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the power granted, appoint such agent as it may consider necessary.

Section 2. Composition

The Board shall be comprised of the President, Vice President, President Elect, Secretary, Treasurer, immediate past AZAMP President, Chapter directors and Chapter Presidents and Chapter Presidents Elect. The Board shall have the authority to award non-voting Affiliate Director positions to Affiliate Members that may from time to time deserve said designation. However, in no event shall there be more than three non-voting Affiliate Directors at any one particular time. Additionally ex-officio positions may, from time to time, be designated. Such Honorary members, up to a maximum of three, may be appointed by a majority board vote. Ex-officio board positions shall be non-voting.

Section 3. Term of Office

All Board members shall take office on July 1 of the year for which they are elected or appointed and shall serve for two years or until their successor is duly elected or appointed and qualified.

Section 4. Election

All members of the Board shall serve by the virtue of their respective elected or appointed position.

Section 5. Meetings

The Board shall meet at regular intervals between annual meetings upon call of the President at such times and places as the President may designate. The Board shall be called to meet upon demand of a majority of its members. There shall be two formats of meetings as follows:

1. Physical meeting – a gathering of the Board members at a time and place as designated by the President. In the case of a physical meeting, notice of the meeting shall be sent to each member of the Board via EMAIL at their last recorded EMAIL address at least ten (10) days in advance of such meeting.

2. Teleconferences – members of the Board are either called or call in to a pre-arranged telephone number, at a time determined by the President. In the case of a teleconference meeting, notice of the meeting shall be sent to each member of the Board via EMAIL at their last recorded EMAIL address at least five (5) days in advance of such meeting.

Emergency teleconferencing meetings may be called with less than five (5) days notice as long as an attempt is made to contact voting members by a minimum of two (2) methods, i.e. telephone, EMAIL, mail or in person. Two (2) methods of contact are not necessary if the voting member has been contacted on the first attempt.

Section 6. Quorum

A majority of the whole Board shall constitute a quorum at any meeting of the Board. Any less number may adjourn until a quorum is present.

Section 7. Absence

Any member of the Board of Directors absent from a meeting shall, in a letter addressed to the President or Executive Director, state the reason for their absence. If a Director is absent for two (2) consecutive meetings for reasons, which the Board has failed to declare sufficient, the Director may be removed from office by the Board by a majority vote. In the event that a Director is removed from office by reason of unexcused absence, then the Chapter, which the removed Director represents, may appoint a replacement Director if so authorized by a majority vote of the Board of Directors.

Section 8. Resignation

Any Board member may resign at any time by giving written notice to the President, the Secretary, or the Board. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time of acceptance, as determined by the President or the Board.

Section 9. Vacancies

Any vacancies, which may occur on the Board, may be filled by the remaining members of the Board, with a qualified replacement individual, for the remaining term at any special or regular meeting of the Board.

Section 10. Voting

There shall be three (3) methods of voting used to decide the will of the Board. These shall be:

1. Votes taken during a physical meeting. In these cases, any decision of the Board shall be a majority vote of those Board members present and voting in person.
2. Votes taken during teleconferencing meetings. In these cases, any decision of the Board shall be a majority vote of those Board members present and voting via teleconference
3. EMAIL votes. At times, for expediency, it may be necessary to tally the Board votes on issues that have been presented or discussed among the Board. In these cases the following rules shall apply:

- a. Authorization of an EMAIL vote – an EMAIL vote may only be taken when a motion has been presented during a physical Board meeting or a teleconferencing meeting and has been authorized by a majority of those present in person or on the teleconference.
- b. An EMAIL vote will go out to all members of the Board. Each member of the Board must respond via EMAIL and:
 - a. Indicate their vote, either “Yes”, “No” or “Abstain”
 - b. Members of the Board will have 48 hours to respond with their vote.
 - c. At the end of the 48 hours, the Board Secretary will personally contact each Board member that has not returned a vote.

Any decision of the Board shall be a majority vote of the Board members voting via EMAIL.

ARTICLE XI, Committees

Section 1. Composition

Membership of each AZAMP Committee shall be comprised of the Chairperson of corresponding Chapter committees. The AZAMP President will appoint additional committee members at the President’s discretion. Except as provided otherwise herein, the AZAMP President shall appoint the Chairperson of each committee from this group.

Section 2. Standing Committees

The standing committees shall be as follows: Membership; Government Affairs; Nominating; Bylaws and Planning; Ethic, Grievance and Arbitration; Finance; Education and Forms Committee.

Section 3. Reports

All committees shall present their reports to the Board prior to presenting the report to the General Membership at a General Membership Meeting.

Section 4. Membership Committee

The Secretary of the Chapter, from which the new member is making application, shall submit a copy of the application to the committee. It is the responsibility of this committee to maintain a current roster and mailing list on all categories of AZAMP members.

The Membership Committee shall also concern itself with the expansion and development of Chapters and the membership growth of the Chapters and make reports and recommendations to the Board and AZAMP membership.

The Membership Committee shall also assist the Chapters in matters of Publicity. The Committee may, after Board approval, initiate publicity programs directed toward making the title of Mortgage Lending Professional respected by the public and eliminating any impression before the

public that is detrimental to AZAMP or its members. The Membership Committee shall recommend Award and Recognition programs to the Board designed to recognize Chapters, members, and others for meritorious service to AZAMP or the profession. The Committee shall recommend selection criteria to the Board and determine the recipients where appropriate.

Section 5. Government Affairs Committee

The Government Affairs Committee shall investigate and make reports on laws and decisions, which vitally affect those in the mortgage lending business. Reports on such laws and decisions shall be made to the Board of AZAMP for dissemination to membership as applicable. This Committee shall have the power to act and lobby with regard to legislation pending before the State Legislature on matters affecting the interests of the members of AZAMP. If time permits, the proposed legislation should be submitted to the Board for discussion, to determine AZAMP's position on the subject. A detailed report of the activities of this Committee shall be made at all scheduled meetings of the membership or Board.

Section 6. Nominating Committee

The immediate past President shall be Chairperson of the Nominating Committee. The Nominating Committee shall nominate one person for each of the offices of Vice President, Secretary, and Treasurer. The report of the Nominating Committee shall be sent to all Chapter Presidents at least forty-five (45) days prior to the Annual Meeting and to all members at least thirty (30) days prior to the Annual Meeting. The Nominating Committee shall consist of an equal number of members from each Chapter. Nominating Committee members cannot be elected to hold office in the same year they serve on the Nominating Committee.

Section 7. Bylaws and Planning Committee

The Committee shall have referred to it all motions and resolutions involving changes in or amendments to the Bylaws. Following approval by the Board of Directors, the Committee shall make a report to the membership at the Annual Meeting on recommended changes or amendments to the Bylaws. The Committee shall also develop and present to the Board long range plans to further the purposes of AZAMP.

Section 8. Ethics, Grievance and Arbitration Committee

The Ethics, Grievance and Arbitration Committee shall consist of the Immediate Past President of each Chapter and the AZAMP Immediate Past President. The AZAMP Immediate Past President shall serve as Chairperson. In any particular matter, if any Committee member is subject to recusal, the Committee shall replace such recused Committee member with a temporary substitute selected from Past Presidents available. The Committee shall submit the replacement name to the Board for its approval. This committee shall investigate all written complaints of unethical practices that tend to be detrimental to the membership as a whole. Complaints may be submitted by any member of AZAMP, the general public or at the discretion of the Committee. All reports and recommendations arising from such investigations shall be made to the Board. The Committee shall be responsible for administering the Rules and Regulations of the Code of Ethics, Best Business Practices and Arbitration Manual of AZAMP.

Section 9. Finance Committee

The Finance Committee shall be comprised of at least the Treasurer of each Chapter and the AZAMP Treasurer. Additional Committee members must be approved by the AZAMP President. The AZAMP Treasurer shall serve as Chairperson of the Committee. The Committee shall make recommendations to the Board as to the source and programs for securing the monies necessary for operation of AZAMP, recommend a budget for the operation of AZAMP, secure an examination and review of the financial records at least once a year, and present a financial report to the membership at the Annual Meeting. The Chapter Treasurers shall file their statements of financial condition, as often as prepared, with the AZAMP Treasurer.

Section 10. Education and Forms Committee

The Education and Forms Committee shall consist of not less than three (3) members, appointed by the President for two-year terms. Committee members may be re-appointed to succeed themselves.

The Committee shall assist in determining convention sites, and develop and coordinate continuing education and other developmental programs for conventions and other occasions.

The Committee shall be responsible for liaison with the Department of Financial Institutions in the education of mortgage lending professionals.

The Committee shall oversee and ensure the annual NMLS approval of continuing education course(s) to be presented and/or sponsored by AZAMP. This includes scheduling and posting of courses onto the NMLS site.

The Committee shall also be responsible for designing and standardizing, to the extent possible, forms used in the mortgage lending profession. Forms recommended to The Board may be offered by AZAMP as sample forms to be voluntarily used by the membership in the course of business.

Section 11. NAMB PAC/LAF/PLUS Committee

The committee shall be responsible for disseminating the information about NAMBPac, The Legislative Action Fund and the NAMB Plus to the members with the goal of 100% participation of the members donating to the PAC each year and the Legislative action fund and keeping the members aware of the benefits of using vendors that are members of NAMB Plus.

The committee shall also be responsible for keeping in close contact with their counterparts at NAMB that run the PAC and the LAF and NAMB Plus.

Section 12, EXPO Committee

The EXPO committee will be responsible for overseeing the annual EXPO and running it themselves or hiring the Executive Director or a company to manage the creation and set up and administration of the event. The committee shall be co-chaired by the President Elect, the President and the Immediate Past President, and the committee members shall be comprised of the current education chair, membership

chair, Finance Chair and any members that may be appointed by the three Co-chairs. The executive Director may be called upon to help in administration of the event or to help in any other way.

ARTICLE XII, Executive Director

Contractual Relation

There may be an Executive Director who shall have a contractual relationship with AZAMP. Said contract shall be negotiated by the Board and the services, obligations, compensation and other appropriate matters shall be covered by the contract, which shall be written at the discretion of the Board.

Bonding

The Treasurer, the Executive Director, and any other person entrusted with the handling of funds or property of AZAMP may, at the discretion of the Board be required to furnish a fidelity bond. The bond shall be approved by the Board, shall be in such sum as the Board shall prescribe, and shall be at the expense of AZAMP.

ARTICLE XIII, Bylaws

Section 1. Amendments

- A. These Bylaws may be adopted, altered, amended or repealed by an affirmative majority vote of the Professional Members of the association that are present, or voting by Special Ballot, at any duly-called meeting of the general membership, provided that a copy of any proposed amendments is sent at least thirty (30) days before the date of such meeting.
- B. Any changes to these Bylaws that are approved by the membership, shall take place immediately.

Section 2. Members Governed By

Upon the adoption of these Bylaws of AZAMP, it is hereby provided that nothing herein contained shall be interpreted so as to divest any present members in good standing of membership in AZAMP. After its adoption, however, all present members and all future members shall be automatically governed by the provisions of such Bylaws.

Section 3. Interpretation

In case of any doubt or ambiguity in the interpretation of a Bylaw of any provision thereof, the Board shall have the right to determine the same and its decision shall be final.

Section 4. Rules of Order

Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of AZAMP, its Board and Committees, in all instances, wherein, its provisions do not conflict with these Bylaws.

ARTICLE XIV, Liability

Section 1. Liability

The Officers and the Board of AZAMP, and all standing or select committees, and the individual members thereof, either as a whole or individual, shall be held harmless from any and all liability so long as their actions are within the scope of their authority, relating to AZAMP matters.

ARTICLE XV, Code of Ethics, Standards of Professional Practice and Arbitration

Section 1. Adoption

AZAMP shall adopt a Code of Ethics and a set of Standards for Professional Practices and Arbitration Procedures and provide for a continuous revision so as to keep pace with developments in the profession, and be consistent with State and Federal laws regulating Trade and Professional Associations.

Section 2. Enforcement

AZAMP shall adopt from time to time such policies and procedures as may be deemed legal and appropriate to enforce member adherence to the Code of Ethics, Best Business Practices, Standards of Professional Practice and Arbitration Procedures.

Section 3. Code of Ethics and Arbitration Manual

The responsibility of the Board and Board Members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes and the organization and procedures incident, thereto, shall be governed by the Code of Ethics, Best Business Practices and Arbitration Manual of AZAMP, as from time to time amended, which by this reference is made part of these Bylaws.

ARTICLE XVI, Logo and Fonts

AZAMP shall have a logo. This logo will be used as a symbol of the organization and will appear on official written or visual communications, correspondence, publications, letterhead stationery, envelopes, applications, directories, certificates, plaques, awards, promotional items or any other thing requiring easy visual recognition of the association's name or sponsorship.

The logo shall consist of: two concentric circles; the diameter of the inner circle is approximately 70% of the diameter of the outer circle. Starting at approximately the eight o'clock position and

ending at the four o'clock position, the words "ARIZONA ASSOCIATION OF MORTGAGE PROFESSIONALS" shall be written between the two circles in capital block letters with the bottom of each letter toward the inner circle. The letters will be equal distance from and not touching either circle. Centered at the bottom between the two circles will be "*1980*" with the top of the numbers toward the inner circle. An approximate outline of the state of Arizona shall be positioned within the inner circle covering approximately 60% of the area. Centered in this outline will be a five-pointed star with one point at the top. Fourteen rays emanate from the top half of the star and stop at the intersection with the outline of the state of Arizona. The logo shall not be bounded by other borders. The color of the logo shall be dark blue or black lines on a white or light pastel background. The pastel background shall not clash with the color of the logo lines. If multi-colors are used, they shall be consistent with those of the Arizona flag.

In all published, written or visual communication, the words "Arizona Association of Mortgage Professionals" and "AZAMP" will be written in a font with consistent letters of a style depicting strength, stability and conservatism.

A logo of approximately one-inch outside diameter shall be placed in an upright position in the upper left-hand corner of all AZAMP letterhead and envelopes. A logo of proportions to the item to which it is affixed shall be centered on covers and cover sheets. On other items, such as publications, certificates, plaques, awards or promotional items, the logo shall be of a proportional size to the item and the accompanying text. It shall be placed in a position of artistic balance relative to the rest of the item.

The Board shall be given responsibility to approve variations of the logo, its size and placement on items. The Board is also responsible for approval of the official AZAMP font within the above parameters. The President is given authority to appoint a committee from the Board to perform this function.

ARTICLE XVII, Dissolution

AZAMP shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure, or be distributed, to the members of AZAMP. On dissolution of AZAMP, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, or scientific organizations to be selected by the Board.