

BYLAWS
OF
B.E.A.R. HOME FOUNDATION, INC.
(A Florida Non-Profit Corporation)

ARTICLE I

Name and Location of Office

The name of this corporation is the B.E.A.R. HOME FOUNDATION, INC., a Florida not for profit corporation (the "Corporation").

Principal Office

The principal office of the Corporation in the State of Florida shall be located in the City of Bonita Springs, Florida. The location of the principal office of the Corporation may be changed by the Board of Trustees at any time

Registered Office

The registered office of the Corporation required by the Florida Not for Profit Corporation Act, Chapter 617, (the "Act") to be maintained within the State of Florida shall be located at 25300 Bernwood Drive Ste 7, Bonita Springs Florida 34135. The location of the registered office of the Corporation may be changed by the Board of Trustees at any time.

ARTICLE II

Purposes and Restrictions

Section 1. Purposes. The Corporation is organized and incorporated under the laws of the State of Florida to operate as an exempt charitable organization within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or similar provision of any future revenue law) (the "Code") without profit to any Officer or Director and is primarily dedicated to assisting needy individuals who have encountered severe financial hardship for reasons beyond their control to obtain basic necessities through the provision of loans or grants in the form of funds, goods and/or services, with the exception of goods or services provided by any REALTOR Association or Multiple Listing Service or related business expenses. There shall be three types of grants and funding; The REALTORS Fund, specific to needs of BHF Members as deemed qualified in these bylaws, and the Public Outreach Fund, to assist majorly non-profit housing-based organizations, and a Scholarship Fund for college students pursuing the career or real estate. Individuals eligible for assistance will include any natural person or organization who can demonstrate that he or she or

family member has encountered severe personal (non-business) financial hardship due to a prolonged illness, catastrophic event or accident, or similar occurrence or community need beyond his/her/their control and that:

A. REALTORS® Fund

- i. He or she has been a member in good standing of the Bonita Springs-Estero REALTORS® (“BER”) for twelve (12) consecutive months preceding his/her application for assistance (“Qualified BER Member”).
- ii. Is a “family member” of a Qualified BER Member.

B. Public Outreach Fund

- i. A non-profit organization who has a demonstrated need, is not a REALTOR member, and operates within the lee County.

C. Scholarship Fund

- i. Is a current student in good standing (3.0 GPA or higher) residing in or attending a college within Lee County with a focus in real estate.

(1) For purposes of these Bylaws, the term “family member” includes a Qualified BHF Member’s spouse, “domestic partner”, and a child 21 or younger living in the household, or consideration will be made for any direct dependent living in the household.

(2) For purposes of these Bylaws of the term “domestic partner” means a person who is neither married nor related by blood or marriage to the Qualified BER Member; is Qualified BER Member’s sole spousal equivalent; lives together with the Qualified BER Member in the same residence and intends to do so indefinitely; and is responsible with the Qualified BER Member for each other’s welfare. A domestic partner relationship may be demonstrated by any three of the following types of documentation: a) a joint mortgage or lease; b) designation by either partner of the other as beneficiary for life insurance; c) designation of the by either partner of the other as primary beneficiary in his or her will; d) a domestic partnership agreement; e) powers of attorney for property and/or health care by one partner in favor of the other; and f) joint ownership of either a motor vehicle, checking account or credit account; or

Section 2. Restrictions. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of such Code; or (2) by a corporation the contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Section 3. Funding Limitations. Grants on account of any individual eligible for assistance shall not exceed \$3000.00 in the aggregate during any 12-month period. Realtors fund applicant amounts may

be subject to review by the Board of Trustees for consideration of applications with greater needs. Grants shall not be payable directly to any eligible individual, rather to vendors and service providers.

ARTICLE III

Membership

Section 1. Members. The Corporation will not have any members as provided under the Act. All decisions and acts contemplated or required by law to be made by members may be made by the Corporation's Board of Trustees.

ARTICLE IV

Board of Trustees

Section 1. Number and Tenure. The number of Trustees of the Corporation shall be at least six (6) and no more than nine (9). Trustees must either be a 2 year member in good standing of BER or the authorized representative of a BER Member. Trustees shall serve two (2) year terms, or until the Director's successor shall have been elected or qualified. No member shall serve more than 2 consecutive terms. As the term of each Director expires, a successor shall be elected for a term of two (2) years by the Board of Trustees at the annual meeting as provided by these Bylaws. Determination of one (1) and two (2) year terms shall be determined by lot at the first meeting of the Foundation in order to ensure that trustee terms are staggered.

Section 2. Management. The Board of Trustees shall also serve in the capacity of the Board of Trustees of the Corporation as required by the Florida Nonprofit Corporation Act, Chapter 617 (the "Act") and all references throughout the By-Laws to "Board of Trustees" shall be the same as if being referred to as the "Board of Trustees." The Board of Trustees shall manage the business of the Corporation. In the management and control of the property, business and affairs of the Corporation, the Board of Trustees is hereby vested with all powers possessed by the Corporation itself, so far as this delegation of authority is not inconsistent with the laws of the State of Florida, the Code, the Articles of Incorporation of the Corporation, or with these By-Laws.

Section 3. Resignations Removals and Vacancies. Any Trustee may resign by giving written notice to the Chief Executive Officer (CEO) of the Corporation. Such resignation shall be effective in accordance with its terms or upon receipt by the CEO of the Corporation if no date of resignation is specified. Any Trustee may be removed for cause at any time by a vote of two-thirds (2/3) of the remaining Trustees. Any vacancy occurring in the Board of Trustees or in a Trusteeship to be filled

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by reason of any increase in the number of Trustees, may be filled by the Trustees. A Director elected to fill a vacancy shall be elected for the unexpired term of the Trustee's predecessor in office.

Section 4. Compensation. The Officers and Trustees shall not receive any compensation for their services as Trustees, but the Board of Trustees may authorize reimbursement for expenses incurred by Trustees on behalf of the Corporation.

ARTICLE V

Meetings of the Board of Trustees

Section 1. Regular Meetings. The regular meetings of the Board of Trustees shall be held quarterly and shall be held at a location to be determined by the Trustees.

Section 2. Special Meetings. Special meetings of the Board of Trustees may be called by or at the request of the CEO, President, or a simple majority of the Board of Trustees. The person or persons authorized to call special meetings of the Board of Trustees shall fix the location for such meetings.

Section 3. Annual Meeting. The annual meeting of the Board of Trustees shall be held in January of each year for the purpose of electing new Trustees and Officers and the transaction of such business as may come before the meeting. In the event that such annual meeting is omitted by oversight or otherwise on the date herein provided for, the Board of Trustees shall cause a meeting in lieu thereof to be held as soon thereafter as conveniently may be, and any election or business transacted at such meeting shall be as valid as if transacted or held at the annual meeting. Such subsequent meeting shall be called in the same manner as provided herein.

Section 4. Notice. Notice of any special meeting of the Trustees shall be given at least seven (7) business days previously thereto by written notice delivered personally, mailed or e-mailed to each Director at the Director's address. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Except as otherwise provided by these By-Laws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Trustees need be specified in the notice or waiver of notice of such meeting.

Section 5. Quorum. At any meeting of the Board of Trustees of the Corporation, the presence of a at least 50% plus one of the Trustees in person shall constitute a quorum for the transaction of business, but a lesser number (not less than two (2)) may adjourn any meeting and the meeting shall be held as adjourned without further notice.

Section 6. Manner of Acting. The act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the full Board of Trustees, except as provided by law or by these By-Laws.

Section 7. Action By Consent. Any action required to be taken at a meeting of the Trustees, or any other action which may be taken at a meeting of Trustees, may be taken without a meeting if a

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consent in writing, setting forth the action so taken, shall be signed by all of the Trustees entitled to vote with respect to the subject matter thereof. Such consent shall have the effect of a unanimous vote and shall be equally valid as if said action were approved at a meeting.

Section 8. Participation by Teleconference/Video Conference. Any one or more members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting. Meetings shall not be a hybrid of telephone or electronic means and in-person. The Board shall designate which type of meeting is being held in the notice of meeting accordingly.

Section 9. Interested Trustees. No contract or transaction between the Corporation and one or more of its Trustees or Officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Trustees or Officers are Trustees or Officers, or have a financial interest, shall be void or voidable solely for the reason, or solely because the Director or Officer is present at or participates in the meeting of the Board of Trustees or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose if the material facts as to the Director's or Trustees' relationship to or interest in the contract or transaction are disclosed or are known to the Board of Trustees or the committee, and the Board of Trustees or committee in good faith authorizes the contract or transaction by the affirmative votes of all of the disinterested Trustees, even though the disinterested Trustees be less than a quorum.

Section 10. Removal of Trustees. A Director of the Corporation may be removed by a vote of two-thirds (2/3) vote of all of the Trustees at any special meeting of the Trustees called for the specific purpose of removing such Director.

Section 11. Rules of Order. All questions of parliamentary procedure which are not specifically covered by provisions of these By-Laws shall be governed by Roberts Rules of Order Revised.

ARTICLE VI

Committees of the Board of Trustees

Section 1. Executive Committee. The Executive Committee shall be comprised of all of the Officers of the Corporation. Between meetings of the Board of Trustees, the Executive Committee shall have the power of and exercise the authority of the Board of Trustees in the management of the Corporation, except as to the election or removal of Officers or Trustees of the Corporation, the amendment or repeal of these By-Laws or any other matters of concern which the Board of Trustees are required by law, the Articles of Incorporation of the Corporation or these By-Laws to act.

The Executive Committee shall advise the Board of Trustees on all significant matters pertaining to the affairs of the Corporation and shall have and may exercise such specific power and perform such specific duties as prescribed by these By-Laws or as the Board of Trustees shall from time to time prescribe or direct by resolution. The Executive Committee may act by a majority of its members at a meeting or by a writing or writings signed by all of its members. The Executive Committee may

request ratification of its acts by the Board of Trustees at any regular, special or annual meeting of the Board of Trustees.

Section 2. Other Committees. Other committees may be appointed by the President with the concurrence of the Board of Trustees as may be deemed necessary or desirable for the proper administration and operation of the Corporation. Each such committee shall serve at the pleasure of the Board of Trustees and shall be subject to the control and direction of the Board of Trustees. All actions by any such committee shall be subject to revision or alteration by the Board of Trustees provided that no rights of third persons shall be adversely affected by such revision or alteration. Any action or authorization of an act by any such committee within the authority delegated to it by the resolution establishing it shall be effective for all purposes as the act or authorization of the Board of Trustees. Any such committee may act by a majority of its members present at a meeting or by writing or writings signed by all of its members.

Section 3. Chair. One member of each committee shall be appointed chair by the President.

ARTICLE VII

Officers

Section 1. Number. The Officers of the Corporation shall consist of a President, Vice President, Secretary, Treasurer and a non-voting, non-elected Chief Executive Officer.

Section 2. Election and Term of Office. The elected Officers of the Corporation shall be elected annually by the Board of Trustees at the annual meeting of the Board of Trustees. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled at any meeting of the Board of Trustees. Each Officer shall hold office until such Officer's successor shall have been duly elected and shall have qualified or until such Officer's death or until such Officer shall resign or shall have been removed in the manner hereinafter provided. Any Officer may succeed himself or herself.

Section 3. Removal. Any Officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees with a 2/3 vote of the remaining Board of Trustees whenever in the Board's judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract right, if any, of the person so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

Section 5. President. The President shall be the principal officer of the Corporation. The President shall perform all the duties commonly incident to such office and shall perform such other duties as the Board of Trustees shall designate. The President shall be an ex-officio member of all committees and shall preside at all meetings of the Board of Trustees.

Section 6. Vice President. In the absence of the President or in the event of the President's disability, refusal, or other inability to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him/her by the President of the corporation.

Section 7. Treasurer. The Treasurer, subject to the order of the Board of Trustees, shall have supervision of the money, funds, valuable papers, and documents of the Corporation and shall have and exercise, under the supervision of the Board of Trustees, all the powers and duties commonly incident to such office. The Treasurer or Chief Executive Officer as the Treasurer's sole designee shall deposit all funds of the Corporation in such bank or banks as the Board of Trustees shall designate. The Treasurer or Treasurer's designee may endorse for deposit or collection all checks and notes payable to the Corporation or to its order, may accept drafts on behalf of the Corporation. The Treasurer shall cause accurate books of account of the Corporation's transactions to be kept which shall be the property of the Corporation and shall be subject at all times to the inspection and control of the Board of Trustees. The Treasurer shall also present the financial report at each Board meeting, chair the finance committee, assist in the preparation of the budget, help develop fundraising plans, and make financial information available to Board members and the public.

Section 8. Secretary. The Secretary or the Chief Executive Officer, the Secretary's sole designee shall keep accurate minutes of all meetings of the Board of Trustees and shall perform all the duties commonly incident to such office and shall perform such other duties and have such other powers as the Board of Trustees shall designate. In the Secretary's absence at any meeting an Assistant Secretary or a Secretary Pro Tempore, chosen from the trustees, may perform such duties thereat.

ARTICLE VII

Chief Executive Officer

Section 1. Appointment. ~~The Bonita Springs-Estero REALTORS, Inc. Chief Executive Officer shall automatically be designated as the Chief Executive Officer of the Corporation. No term limits exist while the CEO is acting in the capacity as CEO of BER. CEO will act as an officer of the Corporation and will cast a vote only when needed to break a tie.~~

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Section 2. Duties and Responsibilities. The Chief Executive Officer shall be responsible for the general administration and daily operation of the Corporation's principal activities; shall hire, dismiss and supervise the staff employees of the Corporation. The Executive Director shall serve as an advisor to the Board of Trustees and all committees of the Board of Trustees.

ARTICLE IX

Duties and Liabilities of Officers and Trustees

Section 1. Duties of Trustees. As required by the Act, as the Act shall change from time to time, a Trustee shall perform the Trustee's duties as a Trustee, including duties as a member of any committee of the Board of Trustees upon which the Trustee may serve, in good faith, in the manner

the Trustee believes to be in or not opposed to the best interests of the Corporation and with such care as an ordinarily prudent person would use under similar circumstances in a like position. In performing such duties, a Trustee shall be entitled to rely upon factual information, opinions, reports or statements, including financial statements and other financial data in each case prepared or presented by:

One or more Officers or employees of the Corporation whom the Trustee reasonably believes to be reliable or competent in the matters presented.

1. Counsel, public accountants, or other persons as to matters which the Director reasonably believes to be within such persons' professional or expert competence; or

2. A committee of the Board of Trustees upon which the Trustee does not serve, duly designated in accordance with a provision of the Articles of Incorporation or these By Laws as to matters within its designated authority, which committee the Director reasonably believes to merit confidence, but the Director shall not be considered to be acting in good faith if the Trustee has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

3. Advice and counsel from the B.E.A.R. Home Foundation, Inc. Board of Trustees as it relates to the use of the trademark "REALTOR" as well as funding options through association billings and fundraising and all solicitation rules.

Section 2. Liability of Trustees. No Trustee of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a Trustee unless: (A) the Trustee has breached or failed to perform the duties of the Trustee's office in compliance with Article IX, Section 1; and (B) the breach or failure to perform constitutes willful misconduct or recklessness.

Section 3. Immunity. Except as otherwise provided in this Section 3, no member of the Board of Trustees of the Corporation shall be held personally liable for any damages resulting from: (A) any negligent act or omission of an employee of the Corporation; (B) any negligent act or omission of another Trustee of the Corporation; or (C) any action taken as a Director or any failure to take any action as a Director unless: (1) the Director has breached or failed to perform the duties of the Director's office; and (2) the breach or failure to perform constitutes willful misconduct or recklessness.

Section 4. Exceptions to Immunity. Notwithstanding the foregoing provisions of Article X, Section 3, the immunity granted Trustees under Article X, Section 3 shall not extend to acts or omissions of a Director that (A) constitute willful misconduct or recklessness personal to the Trustee; or (B) are taken without official proceedings of the Corporation. Additionally, if a Trustee votes to transfer assets of the Corporation in order to avoid claims against the Corporation resulting from a judgment against the Corporation, the immunity provided by Article X, Section 3 shall have no force or effect as to that Trustee.

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ARTICLE X

Indemnification of Officers and Trustees

Section 1. Power to Indemnify in Actions, Suits or Proceedings. Subject to the Act and Article IX Section 2, the Corporation shall indemnify any person who was or is a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that such person is or was a Trustee or Officer of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, 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 such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such conduct was unlawful.

Section 2. Authorization of Indemnification. Any indemnification under this Article IX (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Trustee or Officer is proper in the circumstances because such person has met the applicable standard of conduct set forth in Article IX, Section 1 above. Such determination shall be made (A) by the unanimous vote of the Board of Trustees of the Corporation at a special or regular meeting of the Trustees where a quorum is present of all Trustees who were not named as parties to any such action, suit or proceeding, or (B) by special legal counsel in a written opinion. To the extent, however, that a Trustee or Officer of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, such Officer or Trustee shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.

Section 3. Good Faith Defined. For purposes of any determination under Article IX, Section 2 above, a person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe such conduct was unlawful, if his action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to such person by the authorized agents of the Corporation or another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or records given or reports made to the Corporation or

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another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise. The term “another enterprise” as used in this Section 3 shall mean any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise of which such person is or was serving at the request of the Corporation as a Trustee, Officer, employee or agent. The provisions of this Section 3 shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in Article IX Section 1 above.

Section 4. Indemnification by a Court. Notwithstanding any contrary determination in the specific case under Article IX, Section 2 above, and notwithstanding the absence of any determination thereunder, any Trustee or Officer may apply to any court of competent jurisdiction in the State of Florida for indemnification to the extent otherwise permissible under Article IX, Section 1 above. The basis of such indemnification by a court shall be a determination by such court that indemnification of the Director or Officer is proper in the circumstances because such Officer or Trustee has met the applicable standards of conduct set forth in Article IX, Section 1 above. Neither a contrary determination in the specific case under Article IX Section 2 above nor the absence of any determination thereunder shall be a defense to such application or create a presumption that the Trustee or Officer seeking indemnification has not met any applicable standard of conduct. Notice of any application for indemnification pursuant to this Section 4 shall be given to the Corporation promptly upon the filing of such application. If successful, in whole or in part, the Trustee or Officer seeking indemnification shall also be entitled to be paid the expense of prosecuting such application.

Section 5. Nonexclusivity of Indemnification. The indemnification provided by or granted pursuant to this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any By-Law, agreement, contract, vote of disinterested Trustees, or pursuant to the direction (howsoever embodied) of any court of competent jurisdiction or otherwise, both as to action in such person’s official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in Article IX, Section 1 above shall be made to the fullest extent permitted by law. The provisions of this Article IX shall not be deemed to preclude the indemnification of any person who is not specified in Article IX, Section 1 above but whom the Corporation has the power or obligation to indemnify under the provisions of the Act, or otherwise.

Section 6. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Trustee or Officer of the Corporation, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person’s status as such, whether or not the Corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Article IX.

Section 7. Survival of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article IX shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Trustee or Officer and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 8. Limitation on Indemnification. Notwithstanding anything contained in this Article IX to the contrary, except for proceedings to enforce rights to indemnification (which shall be governed by Article IX, Section 4 hereof), the Corporation shall not be obligated to indemnify any Director or Officer in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Trustees of the Corporation.

ARTICLE XI

Contracts, Loans, Checks and Deposits

Section 1. Contracts. Upon board approval by majority vote, the Board of Trustees may authorize the President and/or CEO to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority shall be confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts and Other Financial Instruments. All checks, drafts or other 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 Trustees, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Trustees.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Trustees may select.

Section 5. Gifts. The Board may accept on behalf of the corporation any contribution, donation, bequest, devise or gift for the general purposes or for any special purpose of the corporation. These must be payable to or titled in the name of the B.E.A.R. Home Foundation, Inc. and be free and clear of all encumbrances, with warranty of title. For those items carrying a transfer fee or tax, the corporation will pay same upon acceptance of the item.

ARTICLE XII

Fiscal and Elective Year

The fiscal and elective year of the Corporation shall be the period beginning on January 1 and ending on December 31 of each year.

ARTICLE XIII

Corporate Seal

The Board of Trustees may provide a corporate seal, but the lack of a seal on corporate documents shall not affect the validity of any document properly executed on behalf of the Corporation.

ARTICLE XIV

Dissolution

Upon dissolution of the Corporation, the Board of Trustees may, after paying or making provision for the payment of all liabilities of the Corporation, transfer or convey all of the remaining assets of the Corporation to any Florida Association of REALTORS charitable organization that meet the meaning of Section 501(c)(3) of the Code.

ARTICLE XVI

Notices

Section 1. Notices. ~~Whenever written notice is required by law, the Articles of Incorporation or these bylaws, to be given to any Trustee or member of a committee, such notice may be given by mail or electronically where permitted by the laws of the State of Florida, addressed to such Trustee or member of a committee, at such person's physical or electronic address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given three (3) days after the time when the same shall be deposited in the United States mail; or if submitted electronically when such notice is sent by a representative of the Corporation.~~

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Section 2. Waivers of Notice. Whenever any notice is required by law, the Articles of Incorporation or these bylaws, to be given to any Trustee or member of a committee, a waiver thereof in writing, signed, by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE XVII

Amendments

~~These bylaws may be altered, amended or repealed, in whole or in part, or new By-Laws may be adopted by the Board of Trustees of the Corporation, provided, however, that notice of such alteration, amendment, repeal or adoption of new bylaws be contained in the notice of such meeting of the Board of Trustees. All such amendments must be approved by an affirmative vote of at least~~

two-thirds (2/3) of the entire Board of Trustees then in office at a duly noticed regular or special meeting of the Board of Trustees.

ARTICLE XVIII

Financial Statements

The Corporation books and records shall be reviewed annually by an independent accounting firm selected by the Board of Trustees. Such review shall be conducted in accordance with Statements on Standards for Accounting and Review Services as issued by the American Institute of Certified Public Accountants. The Board of Trustees may alternatively elect to have the Corporation's books and records audited by an independent accounting firm in accordance with generally accepted auditing standards.

[End of document. Signature page follows.]

ADOPTED and EFFECTIVE as of June 17, 2022.

B.E.A.R. HOME ® FOUNDATION, INC.

By: _____

Name: Meighan Harris

Its: Chief Executive Officer

CERTIFICATE OF BHF PRESIDENT

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The undersigned President of the B.E.A.R. HOME FOUNDATION, INC, a Florida not for profit corporation (“BHF”), hereby attests that the foregoing bylaws represent a true and correct copy of the bylaws adopted by the Board of Trustees of the Corporation at a duly noticed meeting.

B.E.A.R. HOME FOUNDATION, INC. _____

By: _____

Name: Morgan Hila

Its: President