

# **CATIC Financial, Inc.**

## ***BYLAWS***

### **ARTICLE I**

#### ***Purpose and Definitions***

##### **Section 1. PURPOSE.**

These bylaws are intended to supplement and implement applicable provisions of law and of the certificate of incorporation of this Corporation with respect to the regulation of the affairs of this Corporation.

##### **Section 2. DEFINITIONS.**

As used herein, the following definitions shall control:

(a) The "Company" and the "Corporation" shall mean CATIC Financial, Inc.

(b) "Share ownership" shall mean the ownership of one or more shares of the common stock of the Corporation.

### **ARTICLE II**

#### ***Shareholders and Stock Purchase***

##### **Section 1. SHAREHOLDERS.**

Share ownership in the Corporation shall be limited to individual attorney practitioners, partnerships, professional corporations, limited liability partnerships and limited liability companies comprised of individuals who are duly licensed to practice law and who have been approved for share ownership in accordance with these Bylaws and the Rules and Regulations promulgated by the Corporation.

##### **Section 2. STOCK PURCHASE.**

The purchase price of each share of the Corporation's stock shall be Fifty Dollars (\$50.00), its par value. No shareholder shall be liable for further calls or assessments against said shareholder's stock after payment of the full purchase price for such stock by the shareholder.

##### **Section 3. STOCK PURCHASE REQUIREMENT.**

With respect to all applicants for share ownership, and as a prerequisite for such ownership, any applicant who is approved shall purchase at least two (2) shares of common stock of the Corporation.

In no event shall an individual be entitled to own directly or indirectly more than five (5) shares of the common stock of the Corporation nor a partnership, professional corporation, limited liability partnership or limited liability company be entitled to own more than twenty (20) shares of such stock.

**Section 4. ISSUANCE OF STOCK CERTIFICATE.**

A stock certificate will be issued in the name of the shareholder when the total number of shares to be purchased has been fully paid for.

**Section 5. RESTRICTIONS ON TRANSFER OF STOCK.**

In order to maintain a broad base of stock ownership and control of the Corporation by qualified attorneys which is deemed essential to the attainment of the purposes of the Corporation, the power to sell and transfer issued shares shall be restricted to the Corporation.

**Section 6. REPURCHASE OF SHARES BY CORPORATION.**

(a) Any shareholder desiring to withdraw from the Corporation shall surrender stock issued to said shareholder for repurchase by the Corporation.

(b) If an individual shareholder shall die or cease for any reason to be qualified as a shareholder, the shares of such shareholder shall be repurchased by the Corporation.

(c) If a shareholder's right to continue as a shareholder shall be terminated in accordance with the provisions of Article VII, Section 1 of these bylaws, the shares of such shareholder shall be repurchased by the Corporation.

(d) If a shareholder, other than an individual, owning stock in the Corporation shall be dissolved, the shares of such shareholder shall be repurchased by the Corporation.

(e) If a shareholder shall own more shares of the Corporation's common stock than the maximum number of shares which may be owned by such shareholder pursuant to Section 3 of Article II, the Corporation shall repurchase any such excess shares in accordance with this section of the bylaws.

(f) The Corporation shall have the right to repurchase the shares of any and all of the shareholders from time to time and at any time upon approval of the Board of Directors.

(g) The purchase price to be paid by the Corporation for shares of stock repurchased from a shareholder shall be the par value of the stock, fifty dollars (\$50) per share.

**Section 7. REISSUE OF SHARES.**

If a shareholder changes the name in which the shareholder's law practice is conducted, the shareholder shall surrender the stock certificate evidencing stock ownership to the Corporation and obtain from the Corporation a new certificate issued in the new name of the shareholder.

**Section 8. SHAREHOLDER RIGHTS TO ASSETS.**

No shareholder shall have any right, title or interest in any of the Corporation's assets except as is specifically provided herein and in the Corporation's certificate of incorporation.

**ARTICLE III**  
*Meetings of Shareholders*

**Section 1. PLACE.**

Shareholders' meetings shall be held at such place within the State of Connecticut as shall be designated by the President.

**Section 2. QUORUM.**

Shares entitled to vote may take action on a matter only if a quorum of those shares exists with respect to that matter. Twenty-five percent of the votes entitled to be cast on the matter constitute a quorum for action on that matter.

**Section 3. VOTES REQUIRED FOR SHAREHOLDERS' ACTION.**

Unless the Connecticut General Statutes or the certificate of incorporation requires a greater number of affirmative votes, actions to be voted upon by the shareholders (other than the election of Directors) at a meeting at which a quorum is present shall be approved if the votes cast in favor of such action by shares entitled to vote on such action exceed the votes cast in opposition to such action.

**Section 4. VOTES REQUIRED FOR ELECTION OF DIRECTORS.**

Unless otherwise provided in the certificate of incorporation, Directors shall be elected by a plurality of votes cast by shares entitled to vote for Directors at a meeting at which a quorum is present.

**Section 5. ANNUAL MEETING.**

The annual meeting of the shareholders shall be held in June of each year, the date, time and place of such meeting to be designated by the President. At such annual meeting the shareholders of the Corporation shall elect such Directors for the ensuing year as may be required hereunder or under the certificate of incorporation and shall transact such other business as shall properly come before them.

**Section 6. NOTICE OF ANNUAL MEETING.**

A notice setting up the date, time and place of such annual meeting shall be mailed, postage paid, to each shareholder of record at said shareholder's address as the same appears on the books of the Corporation, or, if no such address appears, at the shareholder's last known address. Notice of such meeting shall be given not more than sixty (60) nor less than ten (10) days prior to the meeting.

**Section 7. SPECIAL MEETINGS.**

Special meetings of the shareholders shall be held at such place as is designated by the President of the Corporation. Such meetings may be called at any time by the President, or any six (6) Directors, and, subject to Section 10(b) below, shall be called by the President if the holders of at least ten percent of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting shall deliver, to the Secretary of the Corporation a signed, written request for the meeting stating the object thereof. Notice of such special meeting shall be mailed by the Secretary to each shareholder of the Corporation not more than sixty (60) nor less than ten (10) days prior to the meeting.

**Section 8. VOTE.**

Each shareholder shall be entitled to such number of votes as shall equal the number of shares of stock standing in the name of such shareholder on the books of the Corporation. Voting shall be in person or by proxy. All proxies shall be in writing and properly signed.

**Section 9. CONDUCT OF SHAREHOLDERS MEETINGS.**

The chair shall determine the order of business at all meetings of shareholders and shall have the authority to establish rules for the conduct of the meeting. Any rules adopted for, and the conduct of, the meeting shall be fair to the shareholders.

**Section 10. ADVANCE NOTIFICATION OF BUSINESS TO BE CONDUCTED AT SHAREHOLDERS MEETINGS.**

At any meeting of the shareholders, only such business may be conducted as shall have been properly brought before the meeting and as shall have been determined to be lawful and appropriate for consideration by shareholders at the meeting. To be properly brought before a meeting, the business must be (1) specified in the notice of meeting, (2) otherwise properly brought before the meeting by or at the direction of the Board of Directors or the chair of the Board of Directors or (3) otherwise properly brought before the meeting of shareholders.

(a) For business, other than the election of Directors in accordance with Article IV Sections 6 and 7, to be properly brought before an annual meeting by a shareholder pursuant to clause (3) above, the shareholder must have given written notice of such shareholder's intent to present such business, by delivery to the Secretary of the Corporation, not earlier than one hundred twenty (120) days prior to or later than sixty (60) days prior to the first anniversary of the date of the preceding year's annual meeting of shareholders, except that if no annual meeting was held in the preceding year, or if the date of the current year's annual meeting has been changed by more than thirty (30) days from the date of the preceding year's meeting, notice by the shareholder shall be timely if it is received by the Secretary of the Corporation not later than the close of business on the fifth day following the date on which notice of the date of the annual meeting was mailed to the shareholders.

(b) For business to be properly brought before a special meeting by a shareholder pursuant to clause (3) above, the shareholder must have given written notice of such shareholder's intent to present such business, by delivery to the Secretary of the Corporation, no later than ninety (90) days prior to the date such meeting is proposed to be held.

(c) Such shareholder's notice shall set forth as to each matter the shareholder proposes to bring before the meeting (1) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (2) the text of the resolution or resolutions that the shareholder intends to present, (3) the name and address, as they appear on the Corporation's books, of such shareholder, and (4) any material interest of such shareholder in such business.

(d) Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at a meeting except in accordance with the procedures set forth in this Section 10. The chair of the meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the procedures prescribed herein, or that business was not lawful or appropriate for consideration by shareholders at the meeting, and if the chair of the meeting should so determine, the chair of the meeting shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted at the meeting.

**ARTICLE IV**  
***Board of Directors***

**Section 1.      FUNCTION OF BOARD AND NUMBER OF DIRECTORS.**

The business and affairs of the Corporation shall be controlled and managed by a Board of Directors which shall be composed of not less than nine (9) and not more than sixteen (16) Directors. The number of Directors at any time within such minimum and maximum shall be the number fixed by resolution of the Board of Directors.

**Section 2.      HONORARY DIRECTORS.**

Any Director who has served on the Corporation's Board of Directors, or the board of directors of Connecticut Attorneys Title Insurance Company, for a combined period of twenty-one (21) years or more at the time of the Director's retirement from the Board shall be eligible to serve as an Honorary Director. A director who wishes to remain as an Honorary Director shall inform the Chairman of that intent, in writing, within 60 days of the Director's retirement from the Board. A Director's appointment as an Honorary Director shall be subject to an affirmative vote of a majority of the Board. An Honorary Director will have the privilege to attend meetings of the Board, and any Board retreat meetings, as the same may be held from year-to-year, for an indeterminate period of time. With regards to retreat meetings, the Corporation will pay for the Honorary Director's customary expenses for attending. An Honorary Director may attend committee meetings only with the consent of the committee chairman. In no event will an Honorary Director have a right to vote at any meeting, or be entitled to any form of compensation. An Honorary Director shall be entitled to retain possession of their iPad or other similar electronic device then in use by the Corporation for disseminating information to the board, and shall remain bound by any terms of use then in force.

**Section 3.      QUALIFICATIONS OF DIRECTORS.**

(a) Except for the Honorary Directors, at least two-thirds of the Directors must be shareholders or officers of the Corporation, or a partner, principal, member or shareholder of a partnership, professional corporation, limited liability company, or limited liability partnership which is a shareholder of the Corporation, and if such Director ceases to be a shareholder, is a partner, principal, member or shareholder of a partnership, professional corporation, limited liability company, or limited liability partnership which ceases to be a shareholder, said Director's term of office shall automatically end.

(b) No more than three (3) of the Directors, in the aggregate, shall reside in any state in which the Corporation is licensed and operating other than Connecticut.

(c) No person who is a Director or officer of any incorporated title insurance underwriter or affiliate of such an underwriter shall become or remain a member of the Board of Directors. This qualification shall not apply to a Bar Related<sup>®</sup> title insurance fund or company which is approved as such by the National Association of Bar-Related<sup>®</sup> Title Insurers. Merely being on the list of approved attorneys or an authorized agent of any title insurance company and examining titles for title insurance by such company shall not disqualify one from becoming or remaining a member of the Board of Directors. No person, other than an officer, who is a Director, shall remain a member of the Board of Directors if he is not a licensed member of the bar.

#### **Section 4. COMPENSATION.**

The Directors may receive reasonable remuneration and may be reimbursed for their reasonable expenses in performing their duties as Directors.

#### **Section 5. INDEMNITY OF DIRECTORS.**

(a) To the fullest extent permitted by law, the Corporation shall indemnify any current or former Director or officer of the Corporation and may, at the discretion of the Board of Directors, indemnify any current or former employee or agent of the Corporation against all liabilities, expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by such individual in connection with any threatened, pending or completed action, suit or proceeding brought by or in the right of the Corporation or otherwise, to which such individual was or is a party or is threatened to be made a party by reason of such individual's current or former position with the Corporation or by reason of the fact that such individual is or was serving, at the request of the Corporation, as a Director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other entity.

(b) The Corporation shall advance funds to pay for or reimburse the reasonable expenses incurred by a current or former Director or officer who is or was a party to a proceeding because the individual is or was a Director or officer if the individual delivers to the Corporation: (i) a written affirmation of the individual's good faith belief that the individual has met the relevant standard of conduct or that the proceeding involves conduct for which liability has been eliminated under a provision of the Corporation's certificate of incorporation; and (ii) the individual's written undertaking to repay any funds advanced if the individual is not entitled to mandatory indemnification under the Connecticut General Statutes and it is ultimately determined that the individual has not met the relevant standard of conduct required by the Corporation's certificate of incorporation or by the Connecticut General Statutes. The Corporation, in its discretion, may advance funds to any current or former employee or agent of the Corporation upon such terms and conditions as the Board of Directors deems appropriate.

#### **Section 6. NOMINATION OF DIRECTORS.**

Nominations for the election of Directors may be made by the Corporate Governance Committee appointed by the Board of Directors or by any shareholder. However, any shareholder may nominate one or more persons for election as Directors at a meeting of shareholders only if written notice of such shareholder's intent to make such nomination or nominations has been given, either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Corporation not later than (i) with respect to an election to be held at an annual meeting of shareholders, not earlier than one hundred twenty (120) days prior to or later than sixty (60) days prior to the first anniversary of the date of the preceding year's annual meeting of shareholders, except that if no annual meeting was held in the preceding year, or if the date of the current year's annual meeting has been changed by more than thirty (30) days from the date of the prior year's meeting, notice by the shareholder shall be timely if it is received by the Secretary of the Corporation not later than the close of business on the fifth day following the date on which notice of the date of the meeting was mailed to the shareholders and (ii) with respect to an election to be held at a special meeting of shareholders for the election of Directors, the close of business on the fifth day following the date on which notice of such meeting was mailed to the shareholders. Each such notice shall set forth: (a) the name and address of the shareholder who intends to make the nomination and of the person or persons to be nominated; (b) a representation that the shareholder is entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the

nomination or nominations are to be made by the shareholder; (d) the following other information regarding each nominee proposed by such shareholder (i) name; (ii) address; (iii) biographical information; and (iv) information necessary to confirm that the nominee is eligible for election to the Board of Directors; and (e) the consent of each nominee to serve as a Director of the Corporation if so elected. The chair of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedure.

**Section 7. ELECTION AND APPOINTMENT OF DIRECTORS.**

Directors shall be elected at the annual meeting of shareholders, for a term of three (3) years or until their successors are elected and duly qualified. Unless otherwise provided in the certificate of incorporation, Directors shall be elected by a plurality of votes cast by shares entitled to vote for Directors at a meeting at which a quorum is present.

**Section 8. INCREASES IN THE NUMBER OF DIRECTORS AND VACANCIES.**

Any vacancy on the Board of Directors resulting from death, resignation, disqualification, removal, an increase in the number of Directors, or other cause shall be filled solely by the Board of Directors. If the Directors in office constitute less than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all Directors remaining in office. Any Director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the class of Directors in which the new Director office was created or the vacancy occurred and until such Director's successor shall have been elected and qualified. No decrease in the number of Directors constituting the Board of Directors shall shorten the term of any incumbent Director. Nominations for the filling of such vacancies shall be sent to the Board of Directors in writing by the Corporate Governance Committee at least fifteen (15) days prior to the date on which such vacancy shall be filled.

**Section 9. CALL AND NOTICE OF MEETINGS.**

The Board of Directors shall provide for the call, notice and holding of its regular and special meetings and for the order of business at such meetings, as it shall deem desirable. Special meetings of the Board of Directors may be held at any place upon call of the Chairman, the President, or in the event of their absence or inability to act, upon call of any two or more Directors, provided two days oral or written notice is given to each Director. Neither the business to be transacted at, nor the purpose of, any special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Notice of any special meeting may be waived in writing by the person or persons entitled to notice.

**Section 10. QUORUM AND NUMBER OF DIRECTORS REQUIRED TO ACT.**

A quorum for a meeting of the Board of Directors consists of a majority of the number prescribed, or if no number is prescribed, a majority of the Directors in office at the time the meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors. A Director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless: (1) such Director objects at the beginning of the meeting, or promptly upon arrival, to holding or transacting business at the meeting; (2) the Director's dissent or abstention from the action taken is entered in the minutes of the meetings; or (3) the Director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a Director who votes in favor of the action taken.

**Section 11. ACTION BY CONSENT WITHOUT MEETING.**

Any corporate action which can be authorized at a meeting of the Board of Directors, or a committee thereof, may be authorized without such a meeting, provided that all of the Directors or all of the members of the committee thereof, as the case may be, consent in writing to such action and the number of such Directors or members constitutes a quorum for such action. The Secretary of the Corporation shall file such consents with the minutes of the meetings of the Board of Directors or the applicable committee.

**Section 12. STAGGERED TERMS OF DIRECTORS.**

The terms of Directors shall be staggered. The Board of Directors shall be divided into three (3) classes as nearly equal in number as possible. The terms of office of the Directors initially classified shall be as follows: The first class shall be elected for a term expiring at the first annual meeting of shareholders after their election; the second class shall be elected for a term expiring at the second annual meeting of shareholders after their election; the third class shall be elected for a term expiring at the third annual meeting of shareholders after their election. The members of each class shall hold office until their successors shall be elected and qualified. At each annual meeting of shareholders after the first class shall be elected, the successors of the class of Directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of shareholders held in the third year following the year of their election.

**ARTICLE V**  
*Officers and Committees*

**Section 1. CHAIRMAN OF THE BOARD.**

The Chairman of the Board shall be elected by the Board of Directors from the membership thereof and shall preside at meetings of the Board of Directors. No individual may serve more than five (5) one-year terms as Chairman whether such terms are consecutive or non-consecutive.

**Section 2. VICE CHAIRMAN OF THE BOARD.**

The Board of Directors shall elect from its membership the Vice Chairman of the Board who shall have such duties and responsibilities as may be prescribed by the Board of Directors, the Chairman of the Board, or the Bylaws. The Vice Chairman shall preside at meetings when the Chairman is absent. Upon a vacancy in the office of the Chairman, the Vice Chairman shall automatically become Chairman for the remainder of the Chairman's term.

**Section 3. PRESIDENT.**

The Board of Directors shall elect a President. The President shall be the chief executive officer of the Corporation, and in such capacity, shall have primary responsibility for the general management, supervision and control of the activities of the Corporation, subject to the direction of the Board of Directors. The President shall preside at all meetings of the shareholders and shall exercise all other powers and discharge all other duties customarily vested in the President. The President shall also perform such other duties and exercise such other powers as the bylaws may provide or the Board of Directors may assign.

**Section 4. VICE PRESIDENT.**

One or more Vice Presidents may be elected by the Board of Directors and shall have such duties and authority as may be delegated to them by the Board from time to time.

**Section 5. SECRETARY.**

The Board of Directors shall elect a Secretary. The Secretary shall make and keep the records of the votes, doings and proceedings of all meetings of the shareholders and of the Directors of the Corporation. The Secretary shall have custody of the stock certificate books, transfer books and stock ledgers. The Secretary shall transmit to the shareholders and Directors the notices required by these bylaws.

The Secretary may delegate any of the responsibilities enumerated in this section to an Assistant Secretary duly elected by the Board of Directors.

**Section 6. CORPORATE GOVERNANCE COMMITTEE.**

The Board of Directors shall appoint a committee of not less than four (4) of the members of the Board of Directors to be known as the Corporate Governance Committee and shall designate its chair. It shall be the duty of this committee to nominate Directors and officers of the Corporation and to assist the Board in developing and implementing the corporate governance policies of the Corporation, its affiliates and subsidiaries.

**Section 7. AUDIT COMMITTEE.**

The Board of Directors shall appoint a committee of not less than three (3) of the members of the Board of Directors to be known as the Audit Committee and shall designate its chair. It shall be the duty of this committee to oversee the financial audit of the Corporation.

**Section 8. OTHER COMMITTEES AND OFFICERS, TERMS OF APPOINTMENT, ETC.**

The Board of Directors may appoint such other standing and special committees and such other officers as it finds the affairs of the Corporation may require. The Chairman of the Board shall be an ex officio member of all committees with the right to vote, but the Chairman of the Board shall not be required to attend any committee meeting and shall not be counted for purposes of determining a quorum for any committee meeting.

**ARTICLE VI**  
*Regulations*

**Section 1. BOARD OF DIRECTORS SHALL ADOPT REGULATIONS.**

Subject to the provisions of these bylaws, the Board of Directors shall adopt regulations for the administration of the Corporation's affairs, providing no such regulation shall become effective until after a copy of such regulation has been posted on the World Wide Web page of the Corporation. The copy of the regulation posted shall state the effective date.

**Section 2. ADMINISTRATIVE REGULATIONS AND INSTRUCTIONS.**

The President may, from time to time, issue administrative regulations and instructions which do not conflict with matters of policy adopted by the Board of Directors. Such administrative regulations and

instructions shall be effective and binding upon each shareholder of the Corporation five (5) days after the Corporation has mailed a copy of the same to the shareholder at the shareholder's address as on file on the corporate record books at the Corporation's office.

**ARTICLE VII**  
*Termination of Share Ownership*

**Section 1. CAUSES FOR TERMINATION.**

Share ownership shall be terminated for cause:

(a) Upon the death of an individual shareholder or dissolution of a partnership shareholder, limited liability partnership shareholder, professional corporation shareholder or limited liability company shareholder; or

(b) Upon the disbarment, suspension or resignation from the bar of an individual shareholder; or

(c) In the case of a partnership shareholder, limited liability partnership shareholder, professional corporation shareholder or limited liability company shareholder, when said shareholder ceases to have at least one (1) member thereof who possesses the qualifications required of an individual shareholder; or

(d) In the event of fraud, negligence or incompetence on the part of the shareholder or willful disregard of the Corporation's charter, bylaws, rules or regulations or for the issuance by the shareholder of policies on behalf of a subsidiary or affiliate of the Corporation for which such shareholder is writing title insurance policies in such a manner which demonstrates that the shareholder is dishonest or is otherwise a hazard to the Corporation, or for any cause which would constitute a ground for disbarment or suspension of the right to practice law or for a shareholder's willful or neglectful failure to remit any premiums to a subsidiary or affiliate of the Corporation for which such shareholder is writing title insurance policies for a period of more than sixty (60) days after the same are due, provided however, that a majority of the Board of Directors shall decide to terminate share ownership for any of the above-stated causes in this subsection (d); or

(e) In the event that a shareholder is no longer active in the practice of representing clients in real estate transactions; or

(f) If the shareholder has been on inactive status with a subsidiary or affiliate of the Corporation for which such shareholder is writing title insurance policies, as defined by the Corporation's rules and regulations, for a period of more than one (1) year; or

(g) In the event that a shareholder no longer has an office for the practice of law in conformity with the reasonable requirements of the Corporation, as determined in the sole discretion of the Corporation.

**Section 2. PROCEDURE FOR TERMINATION.**

The procedure for termination of share ownership shall be upon such terms and conditions as the Corporation shall set forth in its Rules and Regulations.

**Section 3. EFFECT OF SUSPENSION OR TERMINATION OF A PARTNER'S OR SHAREHOLDER-EMPLOYEE'S OR MEMBER/ MANAGER'S RIGHT TO PRACTICE.**

If a partner of a partnership or a partner of a limited liability partnership, a shareholder-employee of a professional corporation, or member/manager employee of a limited liability company is guilty of any of the conduct specified in this Article, or if his or her right to practice law is terminated or suspended, the rights of the partnership shareholder, the limited liability partnership shareholder, the professional corporation shareholder, or the limited liability company shareholder shall not be affected thereby, if, within thirty (30) days after knowledge by the partnership, limited liability partnership, professional corporation or limited liability company of such state of facts, the partnership, limited liability partnership, professional corporation or limited liability company shall certify in writing to the Corporation that it will not issue any policies based on examinations of title made by the attorney involved in the proceedings or closings conducted by said attorney and provided further that there is at least one (1) partner, member or shareholder, as applicable of the partnership, limited liability partnership, professional corporation or limited liability company who possesses the required qualifications for individual share ownership.

**ARTICLE VIII**  
*Dissolution*

Upon dissolution of the Corporation, the Board of Directors shall (i) make payment of or provision for all liabilities, (ii) redeem all of the shares of common stock of the Corporation at a price equal to the par value of the stock, fifty dollars (\$50.00) per share, and (iii) distribute any remaining assets to the CATIC Foundation, Inc. (the "Foundation") or if the Foundation is no longer in existence or is no longer exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to one or more other tax-exempt charitable or educational organizations, as determined by the Corporation's Board of Directors, in its discretion.

**ARTICLE IX**  
*Amendments*

The Board of Directors shall have the power to make, amend and repeal the bylaws of the Corporation except that the shareholders in amending or repealing a particular bylaw may provide expressly that the Board of Directors may not amend or repeal that bylaw. The shareholders shall have the power to make, amend and repeal the bylaws of the Corporation, provided, however, that the bylaws shall not be amended or repealed, nor shall any bylaw provision be adopted, other than in accordance with the certificate of incorporation of the Corporation.

*As amended by the Board of Directors on February 8, 2017*