

**AMENDMENT TO THE BYLAWS OF
THE CHICAGO ASSOCIATION OF REALTORS®, INC.**
(an Illinois not-for-profit corporation)

This Amendment to the Bylaws of The Chicago Association of Realtors®, Inc. (the “*Association*”), an Illinois not-for-profit corporation (this “*Amendment*”), is made this 14 day of August, 2024.

Recitals

A. The Association adopted bylaws of the Association, which have subsequently been amended (the “*Bylaws*”). All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Bylaws.

B. Article XX, Section 20.1 of the Bylaws provides that:

“These Bylaws may be amended by: (i) the Board of Directors, without a vote by the Members, at any regular or special meeting, if the proposed amendments are mandated by NAR or required or to be consistent with a change of law, including, without limitation, changes to the Illinois General Not For Profit Corporation Act of 1986 (805 ILCS 105/101.01 et seq.); or (ii) by a majority vote of Members present at any Member meeting, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting.”

C. By a majority vote of Members present at a Member meeting held on August 14, 2024, the Bylaws of the Association are amended as set forth herein.

NOW, THEREFORE, the Bylaws are amended as follows:

1. Article XII, Section 12.3 is hereby amended and shall read as follows (**additions are bold and double-underlined**; ~~deletions are struck through~~):

“**12.3 Absence or Inability to Act.**

A. Resignation.

1. In the event of **a resignation or** the permanent absence or inability to act of any Director other than Officer Directors **or the Immediate Past President**, as determined by the Board of Directors, the Director at issue shall immediately resign, and the President shall appoint, with the advice and consent of the Board of Directors, any Primary or Secondary REALTOR® Member to assume the vacated Director position for the balance of the unexpired term of the vacant position.

2. **In the event of a resignation or the permanent absence or inability to act of the Immediate Past President, as determined by the Board of Directors, the Immediate Past President shall immediately resign,**

and the Primary or Secondary REALTOR® Member who most recently served as the Immediate Past President shall assume the vacated Immediate Past President position for the balance of the unexpired term of the vacant position.

B. Removal. Any Director other than an Officer Director who fails or refuses to resign, shall be subject to removal by declaration of the Board of Directors that a vacancy in the Director position has occurred. Upon such declaration, the Director shall be deemed removed and the President shall appoint, with the advice and consent of the Board of Directors, any Primary or Secondary REALTOR® Member to assume the vacated Director position for the balance of the unexpired term of the vacant position, **or if the vacated position is the Immediate Past President, the office of the Immediate Past President shall be filled in the manner set forth in Subsection 12.3.A.2 of these Bylaws.** In the alternative, any Director other than an Automatic Director who fails or refuses to resign shall also be subject to removal by Member vote as set forth below:

1. Petition. A petition (a “Removal Petition”) calling for the removal of the Director and signed by not less than one-third of the Members or a majority of all Directors shall be filed with the Chief Executive Officer. The Removal Petition shall identify the Director and the nature of the individual’s absence or incapacity that prevents the individual from fulfilling the duties of their position.

2. Special Meeting. A special meeting of the Members shall be held not less than 20 days nor more than 45 days after receipt of the Removal Petition. Notice of the special meeting shall be given by the Chief Executive Officer to all Members not less than 10 days prior to the meeting. The special meeting shall be conducted by the President. The sole business of the special meeting shall be to consider the charge against the Director, and to decide whether the Director should be removed. All sides shall have a fair opportunity to present their views on the proposed removal.

3. Decision. Upon a vote of three-fourths of the Members present and voting, the Director subject to the Removal Petition shall be removed from their respective position, and the President shall appoint, with the advice and consent of the Board of Directors, any Primary or Secondary REALTOR® Member to assume the vacated Director position for the balance of the unexpired term of the vacant position.

2. In all respects not specifically amended in this Amendment, the Bylaws remain in full force and effect.