

**BYLAWS
OF
BUILDING OWNERS AND MANAGERS ASSOCIATION
OF METROPOLITAN BIRMINGHAM**

ARTICLE I
PURPOSES AND SERVICE AREA

Section 1. Purposes. The purposes of the Corporation shall be:

(a) To foster cooperation among all who are interested in the management, development, leasing and ownership of real estate, particularly owners and managers of commercial office, corporate, government, institutional, industrial, warehouse and medical buildings;

(b) To promote the professional and educational growth of members and the industry through the Building Owners and Managers Institute and other programs and to facilitate the exchange of ideas and management and ownership of commercial real estate;

(c) To work to improve the conditions pertaining to the ownership, development, management, and operation of commercial real estate in every proper way and in accordance with the foregoing purposes and under the powers governing nonprofit corporations in the State of Alabama;

(d) To be the spokesperson for the members of the Corporation as a class in matters affecting ownership, development, and leasing of commercial real estate and to make representations in ways permitted by law and regulation to the various offices of government and policymakers on matters such as legislation, taxation, code making, insurance, and other matters of public interest; and

(e) To produce and maintain appropriate research, briefs, reports, and studies relating to the interests of members and the commercial real estate industry.

Section 2. Service Area. The geographical area of the Corporation for purposes of membership services and federation with BOMA International shall be a coherent and logical market area within the State of Alabama located in the five (5) county area including and adjacent to the City of Birmingham (the "Service Area"). The counties in this market area are Jefferson, Shelby, St. Clair, Walker and Blount. The Service Area may be changed by the Corporation only after notification of the BOMA International Board of Directors at least thirty (30) days in advance of an official meeting of this Corporation and receipt of their formal approval. The Service Area may be changed by the Corporation on request of at least ten (10) members of BOMA International to the BOMA International Board of Directors and the ratification of such request by that body. Notification must be made to BOMA International and to the Corporation at least (90) days in advance of an official meeting of the BOMA International Board of Directors at which such request may be considered.

ARTICLE II
MEMBERSHIP CLASSIFICATIONS

Membership in the Corporation is divided into eight (8) classes. "Membership" unless otherwise limited as defined herein shall be deemed to include all eight (8) classes of membership. "Member" and "Members" shall likewise, unless otherwise limited or defined herein, be deemed to include all eight (8) classes. The eight classes shall be as follows:

Section 1. Principal Membership. A Principal Membership may be held by any firm which owns, develops, manages, leases, controls or is otherwise directly involved in commercial property in the Service Area. Each firm with a Principal Membership shall designate one individual to represent the firm. The designated individual will have the right to vote on all matters coming before the Principal Membership, shall be eligible to hold office and to serve as a director of the Corporation, and shall be a member of BOMA International through the Corporation.

Section 2. Principal -- Additional Membership. Any firm with a Principal Membership may also have Principal -- Additional Memberships for additional associates of the Principal Member's firm as approved by the Board of Directors. Such associates will have the right to vote on all matters coming before the Principal Membership, shall be eligible to hold office and to serve as a director of the Corporation, and may be members of BOMA International through the Corporation.

Section 3. Allied Membership. Any firm which has a direct interest in real estate in which Principal Members are involved, by providing goods and/or services may have an Allied Membership. Firms eligible for Allied Membership include contractors, suppliers, and manufacturers. Each firm with an Allied Membership shall designate one individual to represent the firm. The designated individual shall have the right to vote only for the election of Allied Member Representatives (as further defined below), and shall be eligible to hold office as an Allied Member Representative, and to serve as a director of the Corporation and shall be a member of BOMA International through the Corporation.

Section 4. Allied -- Additional Membership Any firm with an Allied Membership may also have Allied -- Additional Memberships for additional associates of the Allied Member's firm as approved by the Board of Directors. Such associates shall have the right to vote only for the election of Allied Member Representatives (as further defined below), and shall be eligible to hold office as an Allied Member Representative and to serve as a director of the Corporation, and may be members of BOMA International through the Corporation.

Section 5. Professional Membership. Any individual who is a licensed attorney, registered engineer, licensed leasing agent and/or broker, licensed architect and whose principal practice includes the field of commercial real estate may be a Professional Member. Professional Members may not vote or serve as officers or directors of the Corporation. Professional Membership in the Corporation includes membership to BOMA International.

Section 6. Government Membership. Any federal, county, city or state agencies which own, develop, manage, lease, or control commercial property in the state of Alabama may be Government Members. Representatives of Government Members may not vote or serve as officers or directors of the Corporation. Each Government Membership does include membership to BOMA International.

Section 7. Life Membership. Any retired individual who was a Principal Member or Principal -- Additional Member of the Corporation may be elected as a Life Member by the Principal Members of the Corporation. Life Members are exempt from membership dues. Life Members may not vote or serve as officers or directors of the Corporation.

Section 8. Honorary Membership. Any Principal Member or Principal -- Additional Member who has rendered distinguished service to the Corporation may be granted Honorary Membership by the Board of Directors. Honorary Members are exempt from membership dues. Honorary Members may not vote or serve as officers or directors of the Corporation.

ARTICLE III
MEMBERS

Section 1. Dues. The Board of Directors shall have the power to set membership dues for services provided by the Corporation. Dues shall be assessed on an annual basis for the fiscal year beginning January 1 and concluding December 31 and shall be payable on January 1 of each year. No refunds of annual dues shall be given. Prorating of annual dues shall not exceed fifty percent (50%) of total annual dues.

Section 2. Classification Restrictions for New Members. Allied Members and Allied – Additional Members should constitute 49% or less of the total membership of the Corporation.

Section 3. Place and Time for Meetings. Meetings of the members shall be held at such location, date and time as determined by the Board of Directors.

Section 4. Annual Meeting. The annual meeting of the members will generally be held in November or may be held at such other time as the Board of Directors shall determine. The annual meeting shall be held for the purpose of electing officers (who also serve as directors) and for the transaction of such other business as may come before the meeting. Failure to elect officers at the annual meeting shall not cause dissolution of the Corporation, but the officers shall continue to hold office until their successors are elected and qualified. A special meeting for the purpose of holding such election shall be called as soon thereafter as convenient.

Section 5. Special Meeting. Special meetings of the members, for any purpose unless otherwise prescribed by statute, may be called by the President, Secretary, Board of Directors, or by Principal Members having one-twentieth (1/20) of the votes entitled to be cast at such meeting.

Section 6. Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes of the meeting, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to have been given when deposited in the United States mail, addressed to the member at his or her address as it appears on the membership records of the Corporation, with postage thereon prepaid. Notice may be waived in writing and signed by the member entitled to such notice, where not otherwise provided by law. Notice will be generally delivered by email.

Section 7. Voting List. The officer or agent having charge of the membership records for the Corporation shall make, at least ten (10) days before each meeting of members, a complete list of the members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order with the address of each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the registered office of the Corporation and shall be subject to inspection by any member making written request therefor at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting. The original membership records shall be prima facie evidence as to who are the members entitled to examine such list or records or to vote at any meeting of members.

Section 8. Quorum. One-tenth (1/10) of the members of the Corporation entitled to vote, represented in person, shall constitute a quorum at a meeting of the members, or a quorum may consist of such greater or lesser percentage as may be fixed by an amendment to these Bylaws. No business may be transacted without a quorum. Any business may be transacted at any meeting of the members at which a quorum is present. If a quorum is present, the affirmative vote of the majority of the

members represented at the meeting and entitled to vote on the subject matter shall be the act of the members, unless a greater number is required by the Articles of Incorporation, these Bylaws, or by law.

Section 9. Proxies. Members shall not be allowed to vote by proxy.

Section 10. Voting. Each Principal Member and each Principal - Additional Member shall be entitled to one vote each on each matter submitted to a vote at a meeting of members, except to the extent that the voting rights are limited or denied by statute, by the Articles of Incorporation of the Corporation or any amendments thereto.. Allied Members vote only for the election of Allied Member Representatives. Each Allied Member and each Allied Additional Member shall be entitled to one vote each for the election of each of the Allied Member Representatives. If the person designated to represent the Allied Member is not present at a meeting, one Allied – Additional Member affiliated with the Allied Member may cast the vote for the Allied Member.

Section 11. Action Without A Meeting. Any action required or permitted to be taken at any meeting of the members may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all the members entitled to vote with respect to the subject matter thereof. Such consent shall have the same effect as a unanimous vote of members.

ARTICLE IV
BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors.

Section 2. Number. The Board of Directors shall consist of nine (9) members. The number of Directors constituting the Board of Directors shall be fixed by these Bylaws and may be changed only by amendment hereof; provided, however, that no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. The number of Directors shall never be less than three (3).

Section 3. Composition and Election. The Board of Directors shall consist of the officers of the Corporation which shall be a President, a Past President, a President Elect, a Vice President, a Secretary, a BAE-Treasurer, a Member At Large, and two Allied Member Representatives. The President Elect, Vice President, Secretary, BAE-Treasurer and Member-at-Large shall be elected by the Principal Members and Principal – Additional Members. The Allied Member Representatives shall be elected by the Allied Members and Allied – Additional Members. After serving as President Elect, the individual shall serve as President and then as Past President. Elections shall be held at the annual meeting of the members.

Section 4. Nominations and Ballots. Prior to the annual meeting of the members, the Board of Directors shall appoint a Nominating Committee consisting of three Principal Members and one Allied Member. The Past President shall be the Chair of the Nominating Committee. The President-Elect is a standing member of this committee. The Nominating Committee shall provide the Secretary a list of candidates for officers to be elected at the annual meeting. The Nominating Committee Chair shall send a ballot listing all the officer candidates to all members with the notice of the October monthly meeting of the members. Elections will be held at the November meeting with the Nominating Committee Chairman counting the ballots and the President or Vice President verifying the results. Officer installations shall be held in January.

Section 5. Term. The Directors constituting the first Board of Directors are named in the Articles of Incorporation of this Corporation. The members of the Board of Directors shall serve for a term of one (1) year, with terms beginning in January of each year, or until their successors are elected under the provisions prescribed in these Bylaws. Directors may be re-elected for successive terms.

Section 6. Vacancies and Removals. Whenever a vacancy occurs on the Board of Directors as a result of the death, resignation, removal, refusal, ineligibility or inability to serve, or otherwise, of any of the directors under the provisions prescribed in these Bylaws, the surviving or remaining directors shall, as promptly as possible following the occurrence of such vacancy, elect and designate a successor or successors, who shall likewise hold office as a director for the remaining term of the former director. Every such successor director so elected and designated from time to time shall have, possess and exercise all the powers, authority, and discretion conferred upon the first and original Board of Directors, as fully and effectively as though such successor were named in the Articles of Incorporation as one of the first directors. Any directors may be removed as a member at any time and without assigning any cause therefor, by the affirmative vote of the remaining directors of the Corporation and written notification of such removal to such director so removed, who shall, forthwith upon receipt of such notice, be considered as removed from the Board of Directors.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors.

Section 8. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times as may from time to time be fixed by resolution of the Board of Directors. Notice of regular meetings of the Board of Directors may be given as provided in these Bylaws. Meetings may be held at any time without notice if all the Directors are present, or, if at any time before or after the meeting, those present waive notice of the meeting in writing.

Section 9. Telephonic Meetings. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and such participation in a meeting shall constitute presence in person at the meeting.

Section 10. Notice. Unless otherwise provided in these Bylaws, notice of meetings, both regular and special, shall be given not less than two (2) days in advance of said meeting. Such notice may be by mail, electronic transmission, telephone or may be verbal. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed, with postage thereon pre-paid. Any director may waive notice of any meeting. The attendance of a director at a 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. The business to be transacted, or the purpose of, any regular or special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

Section 11. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum is present when a meeting is convened, the directors present may continue to do business, taking action by a vote of the quorum, until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum, or the refusal of any director present to vote.

Section 12. Action Without A Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the directors. Such consent shall have the same effect as a unanimous vote of the Board of Directors.

ARTICLE V
OFFICERS

Section 1. Number. The officers of the Corporation shall be a President, a Past President, a President Elect, a Vice President, a Secretary, a BAE-Treasurer, a Member at Large, and two Allied Member Representatives. All officers shall also be Directors.

Section 2. President. The President shall be the principal executive officer of the Corporation and shall have in his or her charge the general direction and promotion of its affairs with authority to do such acts as are necessary or proper to carry on the activities of the Corporation. He or she shall preside over all official meetings of the Corporation and shall also perform those duties which usually devolve upon a president of a corporation under the laws of the State of Alabama. The President may, during the absence of any officer, delegate said officer's duties to any other officer or Director. The President shall automatically become Past President for a one year term after serving a one year term as President.

Section 3. Past President. The Past President shall advise the President regarding the general direction and promotion of the Corporation's affairs. The Past President shall be the Chair of the Nominating Committee. The Past President shall perform such other duties as may be delegated to him or her from time to time by the Board of Directors or by the President.

Section 4. President Elect. The President Elect, in the absence of the President, shall perform the duties of the President. The President Elect shall perform such other duties as may be delegated to him or her from time to time by the Board of Directors or by the President. The President Elect shall automatically become President after serving a one year term as President Elect.

Section 5. Vice President. The Vice President, in the absence of the President and President Elect, shall perform the duties of the President. The Vice President is the Chair of the Program's Committee and shall coordinate luncheons and speakers for monthly luncheons. The Vice President shall perform such other duties as may be delegated to him or her from time to time by the Board of Directors or by the President.

Section 6. Secretary. The Secretary shall issue notices of all meetings, shall keep the minutes of all meetings, shall serve as co-custodian for all corporate records, and shall make such reports and perform such duties as are incident to his or her office or which may be delegated to him or her by the President or Board of Directors.

Section 7. BAE-Treasurer. The BOMA Association Executive-Treasurer or BAE-Treasurer shall render to the President and Board of Directors at such times as may be requested an account of all transactions as BAE-Treasurer and of the financial condition of the Corporation. The BAE-Treasurer shall perform such other duties as are incident to the office or as may be delegated to that office by the President or by the Board of Directors. The BAE-Treasurer shall also have the following responsibilities:

(a) Immediately upon taking office, the BAE-Treasurer shall complete and forward to the bank a new signature card to authorize withdrawals over the signatures of the BAE-Treasurer, President, President-Elect, Vice President or Secretary

(b) The BAE-Treasurer must generate and sign all checks. For checks over \$1,000, two signatures are required; authorized cosigners may be the President, President-Elect, Vice President or Secretary.

(c) The BAE-Treasurer shall send invoices to each member of dues payable and shall send second notices to members who are late with payments. The BAE-Treasurer shall collect the dues and record and deposit the dues in a timely manner.

(d) The BAE-Treasurer shall serve as co-custodian for all corporate records. The BAE-Treasurer shall submit accounts for each calendar year for audit by March 31st of the following year to the Board of Directors. The BAE-Treasurer is the Corporation's primary contact with BOMA International and other outside groups.

Section 8. Member at Large. The Member at Large represents the Principal Members and shall perform such duties as may be delegated to him or her from time to time by the Board of Directors or by the President.

Section 9. Allied Member Representatives. The Allied Member Representatives represent the Allied Members and shall perform such duties as may be delegated to them from time to time by the Board of Directors or by the President.

ARTICLE VI Committees

Section 1. Standing Committees. The Corporation shall have fourteen (14) standing committees as follows: Nominating, Program, Membership, Building Codes, Articles and Bylaws, Education and Seminars, Public Relations and Communications, Social, Energy Preparedness, Golf, Audit, Attendance, Legislative Affairs, and TOBY Awards. The Past President shall serve as Chair of the Nominating Committee. The Vice President shall serve as Chair of the Program Committee. The BAE-Treasurer shall serve as Chair of the Articles and Bylaws Committee. All other committee chairs and members shall be appointed by the President.

Section 2. Interim Task Forces. The President may appoint, with the approval of the Board of Directors, task forces to address specific questions or complete specific programs.

Section 3. Nominating Committee. This committee, chaired by the Past President, shall select candidates for officers as provided in Section 4 of ARTICLE IV of these Bylaws. The President-Elect is a standing member of this committee. Nothing herein shall prevent any eligible member from nominating or voting for any eligible member.

Section 4. Program Committee. This committee, chaired by the Vice President, shall work with the officers and other committees to coordinate regular monthly luncheons with a series of programs of interest to the members and the commercial real estate industry.

Section 5. Membership Committee. This committee shall identify, recruit, and nominate firms and individuals for membership in the Corporation through a coordinated program of

activities with the purpose of increasing membership. The committee shall also work to retain existing members.

Section 6. Building Codes Committee. This committee shall monitor changes in local building codes, shall represent the Corporation on local construction advisory committees, and shall act as the vehicle of communication between local code officials and the Corporation.

Section 7. Articles and Bylaws Committee. This committee, chaired by the BAE-Treasurer, shall, on an annual basis, examine the Articles of Incorporation, Bylaws, and other governing documents of the Corporation and recommend any changes to the Board of Directors. The committee will be responsible for drafting changes.

Section 8. Education and Seminars Committee. This committee shall work to enhance the level of professional knowledge of the members, shall sponsor informative programs and seminars about new and relevant information or topics of interest, and shall actively work to facilitate and encourage participation in the programs of the Building Owners and Managers Institute.

Section 9. Public Relations and Communications Committee. This committee shall act as the public information resource for information developed by the Corporation, BOMA International, or affiliated organizations. It shall also be charged with enhancing the public image, prestige, and influence of the Corporation in civic and business affairs and publicizing the purposes, programs, and activities of the Corporation to members, the commercial real estate industry, and the general public.

Section 10. Social Committee. Major social events for the Corporation will be developed and coordinated by this committee, including an annual Christmas party.

Section 11. Energy Preparedness Committee. This committee shall monitor and make recommendations concerning the Emergency Preparedness issues and efforts being conducted by various local, state, and national entities. This Committee Chair shall represent the Corporation on local emergency preparedness issues advisory committees, and shall act as the vehicle of communication between local, state, and national officials and the Corporation.

Section 12. Golf Committee. Major golf events for the Corporation will be developed and coordinated by this committee.

Section 13. Audit committee. By March 31 of each year, the BAE-Treasurer is to provide all financial data from the previous year to the Audit Committee. The committee will make a complete audit of the Corporation's finances and report their findings to the Board of Directors prior to the August planning session.

Section 14. Attendance. This committee shall work to enhance and increase the level of all membership categories for the Corporation. This committee shall work to encourage interaction and acceptance by all members.

Section 15. Legislative Affairs. This committee shall monitor changes in local, state and national legislative issues. This Committee Chair shall represent the Corporation on local, state, and national political and legislative issues committees, and shall act as the vehicle of communication between local, state, and national officials and the Corporation.

Section 16. TOBY Awards. This committee shall work to enhance and increase local participation in Regional and International TOBY (The Building of the Year Awards) competitions.

ARTICLE VII
COMPENSATION

The officers and directors of this Corporation shall receive no compensation for their services as such. They may, however, make payments for such clerical assistance and for such professional services as they deem necessary for the conduct of the affairs of the Corporation. Under no circumstances shall the Corporation make loans to officers and directors.

ARTICLE VIII
INDEMNIFICATION

Section 1. Indemnification in Actions Arising Out of Capacity as Officer, Director, or Employee Acting in a Management Capacity on Behalf of the Corporation. The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (other than an action by or in the right of the corporation), by reason of the fact that the person is or was a director, officer, or employee acting in a managerial capacity on behalf of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such claim, action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, provided he is not adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty. The termination of any claim, 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 he or she 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 his or her conduct was unlawful.

Section 2. Indemnification in Actions by or in Right of Corporation. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee acting in a managerial capacity on behalf of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Indemnification When Successful. To the extent that a director, officer, or employee acting in a managerial capacity on behalf of the Corporation has been successful in defense of any action, suit or proceeding referred to in Section 1 and Section 2 of this Article VIII, or in defense of any claim, issue or matter therein, he or she shall be indemnified against any and all expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith, notwithstanding that he or she has not been successful on any other claim, issue or matter in any such action, suit or proceeding.

Section 4. Determination of Meeting Applicable Standard. Any indemnification under Section 1 and Section 2 of this Article VIII (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 director, officer, or employee is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 1 and Section 2 of this Article VIII. Such determination shall be made either:

(a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to, or who have been wholly successful with respect to, such claim, action, suit or proceeding; or

(b) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion.

Section 5. Payment of Expenses in Advance of Disposition of Action. Any and all expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such claim, action, suit or proceeding as authorized in the manner provided in Section 4 of this Article VIII upon receipt of an undertaking by or on behalf of the director, officer, or employee to repay such amount if and to the extent that it shall be ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VIII.

Section 6. Non-exclusivity of Article VIII. The indemnification authorized in and provided by this Article VIII shall not be deemed exclusive of and shall be in addition to any other right to which those indemnified may be entitled under any statute, rule of law, provisions of articles of incorporation, bylaw, agreement, or vote of the Board of Directors, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. Insurance. The Corporation may purchase and/or maintain insurance on behalf of any person who is or was a director, officer, or employee acting in a managerial capacity on behalf of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation is required or permitted to indemnify him or her against such liability under the provisions of this Article VIII or any statute.

Section 8. Amendment of this Article VIII. This Article VIII of the Bylaws shall not be altered, amended, or repealed unless by and with the unanimous consent and approval of the Board of Directors.

ARTICLE IX
CONTRACTS

The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

ARTICLE X
FISCAL AND TAXABLE YEAR

The initial fiscal and taxable year of the Corporation shall commence on the date the Articles of Incorporation are filed with the Judge of Probate of Jefferson County, and end on such date as the Board of Directors may determine, in accordance with all applicable provisions of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended (the "Code" and the Regulations").

ARTICLE XI
AGENTS AND REPRESENTATIVES

The Board of Directors may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

ARTICLE XII
EXEMPT ACTIVITIES

Notwithstanding any other provision of these Bylaws, no director, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(6) of the Code and Regulations.

ARTICLE XIII
ADVISORY COMMITTEE

In addition to the committees set forth in ARTICLE VI hereof, the Board of Directors may appoint at least two (2) directors from their number to serve on one or more advisory committees, and at any time may appoint additional members thereto. The members of any such committee shall serve as such at the pleasure of the Board of Directors. Such advisory committees shall advise and aid the officers of the Corporation in all matters designated by the Board of Directors, subject to the restrictions imposed by Code of Alabama 1975, Section 10-3A-38. Each such committee may, subject to the approval of the Board of Directors, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure. The members of any advisory committee shall not receive any stated salary for their services as such, but may be reimbursed for any actual expenses incurred in the performance of duties on behalf of the Corporation.

ARTICLE XIV
INVESTMENTS

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make, or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Corporation if such action is a prohibited transaction or would result in the denial of the tax exemption under Section 501(c)(6) of the Code and Regulations.

ARTICLE XV
AMENDMENTS

Except as otherwise provided herein, these Bylaws shall only be altered, amended or repealed by and with the consent and approval of two-thirds (2/3) of the Directors.

CERTIFICATION

I, the undersigned, as President of Building Owners and Managers Association of Metropolitan Birmingham, hereby certify that the above and foregoing constitutes a true and correct copy of the original Bylaws of Building Owners and Managers Association of Metropolitan Birmingham and that all provisions are in full force and effect and have not been revoked or rescinded.

This the _____ day of _____, 2008.

Andrew C. O'Dell
President