

BYLAWS
OF
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION

ARTICLE I.

Offices

1.1 Principal Office. The principal administrative office for the transaction of the business of the corporation shall be located in San Diego County, California. The Board of Directors is hereby granted full power and authority to establish the location of the principal office and to change such location from time to time.

1.2 Other Offices. Branch or subordinate offices may at any time be established by the Board of Directors at any place or places where the corporation is qualified to do business.

ARTICLE II.

Purposes

2.1 Purpose. The corporation is a nonprofit mutual benefit corporation and is not organized for the private gain of any one person. The objectives and purposes of this corporation are to promote a supportive and inspiring environment for networking, learning, growing and taking action to build personal wealth by providing meetings and educational resources in the area of real estate.

ARTICLE III.

Membership

3.1 No Members. The Corporation shall have no members. The persons who from time to time comprise the voting members of the Board of Directors shall be and have all rights of "members", as set forth in California Corporations Code Section 7310. Any action that would otherwise by law require approval of a majority of all members or approval by the members shall require only approval of the Board. All rights that would otherwise by law vest in the members shall vest in the Board.

3.2 Associates. Nothing in this Article III shall be construed to limit the Corporation's right to refer to persons associated with it as "members" even though such persons are not members, and no such reference by the Corporation shall render anyone a member within the meaning of Section 7310 of the California Corporations Code. Such individuals may not vote. The Corporation may confer, by amendment of its Articles of Incorporation or of these Bylaws, some or all of a member's rights, set forth in the California Corporation Code, upon any

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

person who does not have the right to vote for the election of directors, on a disposition of substantially all the assets of the Corporation, on a merger, on dissolution, or on changes to the Corporation's Articles of Incorporation or Bylaws, but no such person shall be a member within the meaning of such Section 7310. The Board may also, but without establishing memberships, create an advisory council or honorary board or such other auxiliary groups as it deems appropriate to advise and support the Corporation.

ARTICLE IV.

Board of Directors

4.1 Powers. Subject to the limitations of the Articles of Incorporation, of the Bylaws, and of the Nonprofit Mutual Benefit Corporation Law of the State of California, and subject to the duties of Directors as prescribed by the Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be controlled by, the Board of Directors.

4.1.1 Without limiting the foregoing, the Board of Directors shall have the power to levy dues and assessments, to select and remove all officers, agents, employees and contractors, and to fix reasonable compensation therefor, to authorize and empower officers or agents to enter into contracts and other commitments on behalf of the corporation, and to appoint and delegate responsibilities and authority to committees, officers and agents.

4.1.2 To change the principal executive office and the principal business office in the State of California from one location to another, cause the corporation to be qualified to do business in any other state, territory, dependency, or country and conduct business and fix and locate one or more subsidiary offices within or without the State of California and designate any place within or without the State of California for the holding of any meeting, or meetings, including annual meetings.

4.1.3 To choose to adopt or not adopt, make and use a corporate seal, and alter the form of the seal from time to time, as in their judgment, within the provisions of the law, they may deem best; and if membership certificates are used, prescribe the forms of membership certificates consistent with the provisions of Section 7313 of the California Corporations Code.

4.1.4 To borrow money and incur indebtedness on behalf of the Corporation, and cause to be executed and delivered for the Corporation's purposes, in the Corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities therefor.

4.2 Number of Directors. The corporation shall have a minimum of three (3) and a maximum of twenty-five (25) directors, and collectively they shall be known as the board of

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

directors. The number may be changed by amendment of this Bylaw, or repeal of this Bylaw and adoption of a new Bylaw, as provided in these Bylaws.

Whenever, for any reason the number of directors is reduced to below the minimum number, then the remaining directors shall still constitute a legal board with the capacity to conduct business on behalf of the organization. Decisions, including, but not limited to, the voting on of new board members, made by these remaining directors shall have the same force and effect as the board as herein defined. If for any reason, the board becomes reduced to two (2) or fewer board members, there shall be, and at any time there may be, appointed one (1) or more additional directors. Appointments shall be made by the director then in office who has served the organization for the longest consecutive period of time as indicated by written instruments signed and filed with the records of the organization. Any succeeding or additional director shall, upon his or her acceptance of the office as evidenced by a written instrument filed with the records of the organization and the remaining directors, if any, have the same powers, rights and duties, and the same title jointly with the surviving or remaining director or directors as if originally appointed or elected.

4.3 Qualifications; Election; Term of Office. Directors need not be residents of California. The Members of the Board of Directors shall be elected annually by the Board of Directors.

Directors shall serve for an annual term expiring on June 30, the date of the next annual meeting. Persons elected as a Director may be re-elected as a Director for an unlimited number of consecutive terms. Directors shall be elected in accordance with the election policies and procedures.

4.4 Vacancies. Vacancies in the Board of Directors may be filled by the vote of the Board of Directors. Each Director so elected shall hold office until the next annual meeting of the Board. A vacancy or vacancies shall be deemed to exist in the case of the death, resignation or removal of any Director, the declaration by resolution of the Board of Directors of a vacancy of the office of a director who has been declared of unsound mind by an order of the Court or convicted of a felony or has been found by final order of judgment of any court to have breached a duty under Sections 7110 through 7135 of the California Corporations Code as amended from time to time, or if the authorized number of Directors be increased without election of the additional Directors so provided for, or in the case of the failure at any time to elect the full number of authorized Directors. Provided, however, that except upon notice of the Attorney General, no Director may resign where the corporation would be left without a duly elected Director in charge of its affairs. If any Director tenders his or her resignation to the Board of Directors, the Board of Directors shall have the power to elect a successor to take office at such time as the resignation shall become effective. No reduction in the number of Directors shall have the effect of removing any Directors prior to the expiration of his or her term of office.

BYLAWS

SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

4.5 Place of Meeting. All meetings of the Board of Directors may be held at any place within or without the State. Regular or special meetings of the Board of Directors may be held at a place to be determined from time to time by the Board of Directors. Any meeting, regular, annual, or special, may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another, and all directors shall be deemed to be present in person at the meeting.

4.6 Annual Meetings. Not less frequently than annually, the Directors shall hold a regular meeting for the purpose of election of Directors, organizing the Board, electing officers, and for the transaction of such business as may come before the meeting. Pending such organization meeting, all officers of the corporation shall continue to hold the officer position.

4.7 Other Regular Meetings. Other regular meetings of the Board of Directors shall be held approximately bi-monthly, or on such other periodic basis as may be specified and noticed by the Board of Directors of the President of the corporation.

4.8 Special Meetings. Special meetings of the Board of Directors for any purpose may be called at any time by the President or by any two (2) Directors.

4.9 Notice of Meetings. Notice of the time and place of each meeting of the Board of Directors not fixed by an express provision of the Bylaws or by a standing Resolution of the Board of Directors shall be given to each Director not less than forty-eight (48) hours before the date of the meeting if given personally or by telephone, electronic mail, facsimile or telegraph and not less than four (4) days before the date of the meeting if given by first-class mail. Notice need not specify the purpose of the meeting.

4.10 Action Without Meeting. Any action required or permitted to be taken by the Board of Directors under any provision of the Nonprofit Mutual Benefit Corporation Law of the State of California may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors. Any certificate or other document filed under any provision of the Nonprofit Mutual Benefit Corporation Law of the State of California which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting, and that the Bylaws authorize the Directors to so act. For the purposes of this section only, "all members of the Board" shall not include any "Interested Directors" as defined in Section 4.19.

4.11 Meeting Venue. Members of the Board may participate in a meeting in person, through use of conference telephone, or similar communications equipment so long as all members participating in such meeting can hear one another. Participation in a meeting through

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

use of telephone or similar communications equipment shall constitute presence in person at such meeting.

4.12 Quorum. A majority of the members of the Board of Directors in office from time to time shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors.

4.13 Fees and Compensation. Directors shall not be compensated for serving on the Board of Directors. Directors shall be entitled to reimbursement of pre-approved expenses incurred on behalf of the corporation. Nothing herein shall be considered to preclude any Director from serving the corporation in any other capacity, including as an officer, agent, employee or otherwise, and receiving compensation therefor.

4.14 Nonliability of Directors and Certain Officers.

4.14.1 Volunteer Directors. Pursuant to Section 7231.5 of the Nonprofit Mutual Benefit Corporation Law of the State of California, there shall be no personal liability to a third party on the part of a volunteer Director or volunteer President, Vice-President, Secretary or Treasurer of this corporation caused by the Director's or officer's negligent act or omission in the performance of that person's duties as a Director or officer, if all the following conditions are met:

4.14.1.1 The act or omission was within the scope of the Director's or officer's duties;

4.14.1.2 The act or omission was performed in good faith;

4.14.1.3 The act or omission was not reckless, wanton, intentional or grossly negligent;

4.15 Requirement to Obtain Adequate Liability Insurance. In order to obtain the full benefit of the limitation of liability, the corporation and the Directors shall make all reasonable efforts in good faith to obtain liability insurance in the form of a general liability policy for the corporation and a director's and officer's liability policy or any other insurance policies as may be required from time to time.

4.16 Restriction on Interested Directors. Not more than forty-nine percent (49%) of the persons serving on the Board of Directors at any time may be interested persons. An

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

interested person is (i) any person being compensated by the corporation for services rendered to it within the previous twelve (12) months, whether as a full-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

4.17 Indemnity for Litigation. The corporation hereby agrees to exercise the power to indemnify any person who was or is a party or is threatened to be made a part to any proceeding by reason of the fact that such a person was a Director, officer, employee or other agent (as defined in Section 7237 of the Nonprofit Mutual Benefit Corporation Law of the State of California) of the corporation, to the full extent allowed under the provisions of said Section 7237 relating to the power of a corporation to indemnify any such person. The amount of such indemnity shall be so much as the Board of Directors determines and finds to be reasonable, or, if required by said Section 7237, the amount of such indemnity shall be so much as the court determines and finds to be reasonable.

4.18 Standard of Conduct. Pursuant to Section 7231 of the California Nonprofit Mutual Benefit Corporation Law, a Director shall perform the duties of a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the corporation and with such care, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements including financial statement and other financial data, in each case prepared or presented by:

4.18.1 One or more officers or employees of the corporation whom the Director believes to be reliable and competent in the matters presented;

4.18.2 Counsel, independent accountants or other persons as to matters which the Director believes to be within such person's professional or expert competence; or

4.18.3 A committee of the Board upon which the Director does not serve, as to matters within its designated authority, which committee the Director believes to merit confidence. Provided, that in any such case, the Director acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

4.19 Self-Dealing Transactions. Pursuant to Section 7233 and except as provided in Section 7233 of the Nonprofit Mutual Benefit Corporation Law of the State of California, the

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

corporation shall not be a party to a transaction in which one or more of its Directors ("Interested Director") has, directly or indirectly, a material financial interest unless:

4.19.1 Approval per California Corporations Code Section 7233. The transaction is fully approved following the procedures set forth in California Corporations Code § 7233.

4.19.2 Approval by Board. Prior to entering into the transaction after full disclosure to the Board of all material facts as to the proposed transaction and the Interested Director's interest and investigation and report to the Board as to alternative arrangements for the proposed transaction, if any, the Board in good faith and by a vote of the majority of the Directors then in office (without including the vote of the Interested Director):

4.19.2.1. Resolves and finds that (1) the transaction is in the corporation's best interests and for the corporation's own benefit, (2) the transaction is fair and reasonable as to the corporation, and (3) after reasonable investigation under the circumstances as to alternatives, the corporation could not have obtained a more advantageous arrangement with reasonable efforts under the circumstances; and

4.19.2.2 Approves the entire transaction; or

4.19.3. Interim Approval by Authorized Committee or Person. If it is not reasonably practicable to obtain approval of the Board prior to entering into such transaction, and, prior to entering into said transaction, a committee or person authorized by one Board approves the transaction in a manner consistent with the procedure set forth in subsection (b) of this section; and the Board, after determining in good faith that the corporation entered into the transaction for its own benefit and that the transaction was fair and reasonable as to the corporation at the time it was entered into, ratifies the transaction at its next meeting by a vote of the majority of the Directors then in office, without counting the vote of the Interested Director.

In light of the foregoing limitations, all Directors shall fill out an annual questionnaire dealing with the subject matter.

4.20 Removal From Office. Any Director may be removed, either with or without cause by the Board of Directors, at any time. Any Director may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Any member of the Board of Directors of this Corporation shall be deemed removed from office if such Director has been declared of unsound mind by order of court or convicted of a felony or

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

been found by a final order or judgment of any court to have breached any duty under California or federal law.

ARTICLE V.

Officers

5.1 Officers. The officers of the Corporation shall be a President, Vice-President, Secretary, Treasurer, and such other officers as the Board of Directors may appoint. One person may hold two (2) or more offices, except that neither the Secretary nor Treasurer may serve concurrently as the President or Chairman of the Board. Officers must be Directors of the Corporation.

5.2 Election. The officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.4, shall be elected or re-elected annually by the Board of Directors. Generally, each officer shall serve one-year terms unless he or she resigns, is removed, or is otherwise disqualified to serve. Once installed in an office, such officer shall serve until his or her successor is elected and qualified. The slate of officers and directors for each term shall be determined and presented to the Board of Directors by the Nominating Committee.

5.3 Removal and Resignation. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board of Directors at any regular or special meeting thereof. Any officer may resign at any time by giving written notice to the Board of Directors, or to the President, or to the Secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

5.5 President. Subject to the control of the Board of Directors, the President shall have general supervision, direction and control of the business and affairs of the Corporation. He or she shall preside at all meetings of the Directors, shall serve as an ex-officio member of all committees, and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

5.6 Vice-President. In the absence or disability of the President, the Vice-President shall perform all of the duties of the President and in so acting shall have all of the

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

powers of the President. The Vice-President shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

5.7 Secretary. The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, shall keep the seal of the Corporation and affix it to such papers and instruments as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the records of the Corporation, shall deliver the annual statement required by Section 7.7, and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

5.8 Treasurer. The Treasurer shall receive and safely keep all funds of the Corporation and shall deposit them with such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, shall render to the President and Directors, whenever they request it, an account of all his or her transactions as Treasurer, and of the financial condition of the Corporation, and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

ARTICLE VI.

Committees

6.1. Appointment of Committees. The Board of Directors may by resolution appoint an Executive Committee and such other standing or special ad hoc committees as the Board from time to time deems necessary or appropriate to conduct the business and further the objectives of the Corporation. The appointment by the Board of an Executive Committee and any other committee having the authority of the Board shall be by resolution adopted by a majority of Directors then in office. The Executive Committee and any other committee having authority of the Board shall consist of two (2) or more Directors.

6.2. Powers and Authority of Committees. The Board of Directors may delegate to the Executive Committee or any other committee having the authority of the Board, any of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except the following:

6.2.1. The approval of any action for which the Nonprofit Mutual Benefit Corporation Law of the State of California also requires the approval of members of the Board of Directors of a Corporation, in which event the approval of the Board shall be required.

6.2.2. The filling of vacancies on the Board or in any committee which has the authority of the Board.

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

6.2.3. The fixing of compensation of the Directors for serving on the Board or on any committee.

6.2.4. The amendment or repeal of Bylaws or the adoption of new Bylaws.

6.2.5. The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable.

6.2.6. The appointment of committees of the Board having the authority of the Board, or the members thereof.

6.2.7. The approval of any self-dealing transaction, except as permitted in Section 4.19 of these Bylaws.

ARTICLE VII.

Miscellaneous

7.1 Fiscal Year. The fiscal year of the Corporation shall end on the last day of December each year.

7.2 Inspection of Corporate Records. The books of account and minutes of the proceedings of members and Directors, and of any Executive Committee or other committees of the Directors, shall be open to inspection at any reasonable time upon the written demand of any serving Director. Such inspection may be made in person or by an agent or attorney, and shall include the right to make photocopies and extracts.

7.3 Representation of Shares of Other Corporations. Any officer of the corporation is authorized to vote, represent and exercise on behalf of the corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the corporation. The authority herein granted to said officers may be exercised by such officers in person or by other persons authorized to do so by proxy duly executed by such officers.

7.4 Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, notes of evidences of indebtedness issued in the name of or payable to the corporation any and all securities owned by or held by the corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board of Directors.

7.5 Execution of Contracts. The Board of Directors may authorize any officer, or officers, agent, or agents, to enter into any contract or execute any contract or execute

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

any instrument in the name of and on behalf of the corporation; and such authority may be general or confined to specific instances. 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 for any purpose or in any amount. Provided, that pursuant to Section 7214 of the Nonprofit Mutual Benefit Corporation Law of the State of California, any such contract or instrument between the corporation and any third person, when signed by the President or any Vice-President and the Secretary or Treasurer of the corporation, shall be valid and binding upon the corporation in the absence of actual knowledge on the part of said third person that the signing officers had no authority to execute the same.

7.6 Right to Indemnify. To the fullest extent permitted by law, this corporation shall indemnify its directors officers, employees, and other persons described in Sections 7237(a) of the California Corporations Code, including persons formerly occupying such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any proceeding, as that term is used in that section, and including an action by or in the right of the corporation, by reason of the fact that the person is or was described in that section. "Expenses", as used in this bylaw, shall have the same meaning as in Section 7237(a) of the California Corporations Code.

7.7 Annual Statement of Certain Transactions and Indemnifications. Pursuant to Section 8321 of the Nonprofit Mutual Benefit Corporation Law of the State of California, the Board of Directors shall cause an annual statement of the transactions and indemnifications specified in Section 8321 to be finalized not later than one hundred twenty (120) days after the close of the fiscal year. If the corporation issues an annual report, this requirement shall be satisfied by including the required information in said annual report.

7.8 Public Inspection and Disclosure. The corporation shall have available for public inspection at its principal office a copy of its three (3) most recent annual exempt organization information returns and a copy of its application for recognition of exemption. In addition, in the event that the corporation provides services or information to the public for a fee, and such services or information are available from the federal government free of charge or for a nominal cost, such availability shall be conspicuously disclosed in an easily recognizable format in any solicitation or offer by the corporation.

7.9 Political Activities. The corporation shall refrain from any intervention in any political campaign on behalf of, or in opposition to, a candidate. The corporation shall not make political expenditure or lobbying expenditure which will result in the loss of, or otherwise adversely affect, its status as a tax-exempt organization under the Internal Revenue Code of 1986, as amended.

BYLAWS
SAN DIEGO CREATIVE INVESTORS ASSOCIATION, Inc.

7.10 Dissolution. No member of this corporation shall, under normal circumstances, have any right, title or interest in or to the whole or any part of the property or assets of the Corporation; however, in the event of dissolution, liquidation, abandonment, or winding-up of the affairs of the corporation, in keeping with the California Nonprofit Mutual Benefit Corporation Law assets remaining after paying all debts and obligations (or adequately providing for the latter) shall be distributed among the members in accordance with their respective rights therein. It is understood that the members will be taxable on such distributions.

7.11 Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Mutual Benefit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both corporation and a natural person.

ARTICLE VIII.

Effective Date and Amendments

8.1 Effective Date. These Bylaws shall become effective immediately upon their adoption by the Board of Directors.

8.2 Amendments. These Bylaws may be amended or repealed and new Bylaws adopted by the vote of the majority of the members of the Board of Directors then in office.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

1. That I am the duly elected and acting Secretary of San Diego Creative Investors Association, Inc.

2. That the foregoing Bylaws constitute the Bylaws of the said Corporation adopted on _____, by resolution of the corporation's Board of Directors.

IN WITNESS WHEREOF, I have hereto subscribed my name and affixed the seal of the said corporation this _____, at San Diego, California.

_____, Secretary