BY LAWS OF THE ESTATE PLANNING COUNCIL

I. Name

The name of the association shall be the "Estate Planning Council of Mississippi (hereinafter called the "Council").

II. Object

The object of the council shall be:

A. To foster intelligent cooperation and a cordial understanding among the members as to the proper relationship between the functions of the attorney, accountant, life underwriter, and trust representative in the field of estate planning.

B. To assist its members in keeping abreast of laws and conditions affecting business and personal taxation and the problem of estate accumulation and conservation so as to improve the knowledge of each member within his sphere; and with these objectives,

C. To encourage its members to have as their ultimate goal the rendering of the best professional services to the public.

III. Membership

Membership in the Council shall be open to all members presently in good standing and to members of the following groups who substantially practice in the area of estate planning:

A. Members of the Mississippi State Bar Association who hold either the LL.B. degree or the J.D. degree;

B. Financial Services practitioners who hold at least one of the following designations: Chartered Life Underwriter (CLU), Chartered Financial Consultant (ChFC), or Certified Financial Planner (CFP);

C. Officers of corporations or associations having their principal office in the State of Mississippi, (a) having trust powers granted by the State of Mississippi or the Comptroller of the Currency and subject to regulation by such authority or (b) having a charitable purpose; and

D. Certified Public Accountants.

Membership is by invitation only. There shall be a Membership Committee, appointed annually by the President, which shall be composed of one member from each of the above named groups.

The members of the Council may propose the name of a prospective member from their own profession to the Membership Committee and the Membership Committee shall pass on qualifications for membership and make recommendations to the Executive Committee that an invitation be issued. In no event shall the Membership Committee recommend any person unless the evidence presented as to the Prospective member's qualifications shall show that the person is not only qualified for membership in the Council, but also that the person evidences a sufficient interest in the Council that he or she will exert his or her best efforts in behalf of furthering the work of the Council; but, on the other hand, if the evidence presented as to the prospective member's qualifications clearly shows that the prospective member is qualified for membership and will exert his or her best efforts for the furtherance of the work of the Council, the Membership Committee shall recommend to the executive Committee that an invitation be issued. Upon approval of the prospective member by a majority vote of the Executive Committee, an invitation shall be issued to that person by the President for membership in the Council. Upon issuance of an invitation to membership by the President, a person shall become a member of this Council upon payment of the dues hereinafter provided.

The four (4) above named groups shall be limited as to the percentage of the total membership of the council that they may constitute. No one group shall constitute more than 40% of the total membership of the Council.

IV. Executive Committee – Nominations and Elections

All powers necessary for the transaction of business for the Council shall be vested in the Executive Committee which shall be composed of eight (8) members; (A) The three (3) incumbent officers of the Council; (B) one (1) member from each of the above classifications; and (C) the immediate past president. This eight-person Executive Committee shall be selected as follows: Each of the above-classified groups shall, prior to or at the annual meeting, select its representative to said Executive Committee. The officers shall be elected as hereinafter provided.

Election of the Executive Committee for category (B) shall be for a two (2) year period. If a vacancy occurs in category B, the successor to fill the unexpired term shall be selected by the affected group prior to or at the next regular meeting.

V. Officers

The officers of the council shall consist of a President, Vice President, and Secretary/Treasurer.

Officers shall be elected by the Executive Committee from the membership at large, at the annual meeting of the Executive Committee. The Vice-President shall serve as President-Elect and the Secretary/Treasurer as Vice-President-Elect.

Each office shall be filled from a different group of the above named four (4) groups that make up the Council. For example, the President shall be from one of the four (4) named groups, the Vice-President from another and the Secretary/Treasurer from another group, so that by the end of four years, each of the above four (4) groups shall have had a President of the council. This rotation of each office shall continue during the life of the Council. During any year of the council no one of the above four (4) named groups shall have more than one of the above named three (3) officers of the council. Each officer shall service for one year in that capacity or until his successor has been elected.

VI. Quorums

Any four (4) members of the Executive Committee shall constitute a quorum for the transaction of business. The Executive Committee shall have the power, by a concurrence of at least four members, to fill any vacancy, which may occur in their number after the annual meeting for the unexpired term of such position. Likewise, any vacancy in any of the officer positions which occurs between annual meetings of the Executive Committee. Fifteen (15) members present in any regular meeting of the Council shall constitute a quorum for the transaction of business.

VII. Meeting

The annual meeting of the Council shall be held in the month of May in each year at such time and place as may be selected by the Executive Committee. The Secretary/Treasurer shall mail each member a notice of the meeting at least ten (10) days prior to the date thereof.

Meetings for the furtherance of the Council's objectives, other than regular annual meetings, may be called by the Executive Committee, in its discretion, but no less than four (4) nor more than eight (8) meetings, including the annual meeting, shall be called in any twelve month period. Programs of such meetings shall be arranged by the Program Committee.

Attendance at all meetings shall be limited to members in good standing only, except those meetings designated by the Executive Committee as being open to a specified number of guests for each member. The new

officers elected by the Executive committee at the meeting of the Executive Committee following the adjournment of the annual meeting of the members shall be installed at the next meeting of the Council, but the new members, although not installed until the next meeting of the Council, nevertheless shall take charge immediately after their election by the Executive Committee and shall be responsible for the preparation of the Council's next meeting. At the next meeting of the Council, the new officers shall be installed by the preceding President after which that meeting shall be conducted by the new officers.

VIII. Meetings of the Executive Committee

The annual meeting of the Executive Committee shall be held immediately following the annual meeting of the Council. Special meetings of the Executive Committee may be called by the President, at his discretion, or when requested to do so by three (3) members of the Executive Committee.

IX. Rules

Rules and practices of all meetings shall follow Robert's Rules of Order.

IX. Committees

The President of the council and in his or her absence, the Vice-President, shall, with the advice and consent of the Executive Committee, have the power to appoint committees on programs, membership, ethics, corporation, education, legislation, publicity, and such other committees as shall be deemed advisable to further the interests of the Council and its members; and to delegate to such committee such power and authority as the Executive committee shall deem advisable.

X. Duties of Officers

In addition to their other duties as set out herein, the duties of the officers shall be as follows:

A. The President shall preside at all meetings of the council and the Executive Committee.

B. The Vice-President shall perform the duties of the President in the absence of the President and shall be Chairman of the Program Committee.

C. The Secretary/Treasurer shall have the custody of all funds and property of the Council. He or she shall deposit all funds of the Council, in the name of the Council. He or she shall deposit all funds of the Council, in a bank account or trust company located in the City of Jackson, Mississippi. All withdrawals of such funds shall be on checks or orders signed by the Secretary/Treasurer, President, or Vice-President. He or she shall prepare and submit a statement of receipts and disbursements and a statement of the financial condition of the Council at the annual meeting and at such times and in such manner as the Executive Committee may require. In addition, the Secretary/Treasurer shall keep a record of the proceedings of all meetings of the Council and the Executive Committee, and he or she shall be responsible for the mailing of notices of meetings and other communications to the other members of the Executive Committee and the membership.

IV. Expenses and Dues

The expenses of the Council (except the cost of dinners and special half-day and full-day programs) shall be provided for by annual dues, the amount of which shall be determined by the Executive Committee, and which shall be payable in advance by each member on or before the date of the annual meeting in each year. First year dues for individuals who join in mid-year and who have never before been a member of the Council, may be pro-rated, as determined by the Executive Committee. Special Assessments may be made only beymajority vote of the members of the Council, and a member not registering his vote thereon shall be considered to have voted for the assessment submitted for vote.

V.Advertisement

No member of the Council shall use his or her membership herein in any form or advertisement of solicitation of business.

XIV. Amendment

These By Laws may be amended at any annual or special meeting of the council by vote of two-thirds (2/3) of the members present; provided, that notice setting forth the proposed amendment shall have been mailed to all members at lest ten (10) days prior to the date of such meeting.

Amendments during the summer recess may be approved by mail ballot by vote of two-thirds of those responses received within twenty (20) days from the date of mailing.