

**BYLAWS
OF
THE ANGELS GROUP SEATTLE**

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OF
TiE ANGELS GROUP SEATTLE**

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BYLAWS
OF
TiE ANGELS GROUP SEATTLE

ARTICLE I

NAME

TiE ANGELS GROUP SEATTLE (“TAGS”) shall be organized under TiE Seattle, Inc. (“TiE”).

ARTICLE II

OFFICES

The principal office for the transaction of business of TAGS is _____. The Steering Committee may change the principal office from one location to another. This section may be amended to state the new location.

ARTICLE III

OBJECTIVES

The objective of TAGS shall be to support top-tier emerging companies with early stage investment and support.

ARTICLE IV

MEMBERSHIP

TAGS shall have members initially consisting of (i) Charter Members of TiE who elect to become members of TAGS and (ii) other individuals who are selected to join TAGS, in the sole discretion of the TAGS Membership Committee, and pay an annual membership fee, to be set from time to time by the TAGS Membership Committee. Each member of TAGS must be an accredited investor, as such term is defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended.

ARTICLE V

COMMITTEES

Section 1. Committees

TAGS may create one or more committees, each consisting of at least three (3) members,

as and when deemed appropriate. Appointments to committees shall be by majority vote of the Steering Committee. The Steering Committee may appoint one or more persons as alternate members of any such committee, who may replace any absent member at any meeting of the committee.

Section 2. Regular Meetings

Regular meetings of a committee shall be held without notice and be called at such time as shall from time to time be fixed by such committee. Such regular meetings may be held without notice. Members of a committee may participate in a regular meeting by means of conference telephone or other communications equipment by means of which all persons participating can hear each other, and such participation in a regular meeting shall constitute presence in person at the regular meeting.

Section 3. Special Meetings

Special meetings of a committee for any purpose may be called at any time by the Chairperson of the committee or at least twenty-five percent (25%) of the members of such committee. Such special meetings may be held without notice. Members of a committee may participate in a special meeting by means of conference telephone or other communications equipment by means of which all persons participating can hear each other, and such participation in a special meeting shall constitute presence in person at the special meeting.

Section 4. Term of Office

Each member of a committee shall continue as such until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee (which removal can be with or without cause), or unless such member shall cease to qualify as a member thereof; provided that, if applicable, if a member is no longer a Charter Member of TiE or fails to be in good standing as a Charter Member of TiE, he shall automatically be removed as a committee member. Each member can voluntarily resign at any time in such member's discretion.

Section 5. Vacancies

Vacancies in the membership of any committee may be filled by appointments made by a majority of the remaining members of the Steering Committee.

Section 6. Rules

Each committee may adopt rules for its own government not inconsistent with these bylaws, subject to the approval of the Steering Committee.

Section 7. Quorum

A majority of the authorized number of committee members shall constitute a quorum for the transaction of business. Every action taken or decision made by a majority of the committee members present at a meeting duly held at which a quorum is present shall be regarded as the act

of the committee. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of committee members, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 8. Membership Committee.

The Membership Committee shall consist of a minimum of three (3) members, with the members of the Membership Committee to be initially appointed by the Steering Committee. Meetings of the Membership Committee may be called by the Chairperson of the Membership Committee or at least twenty-five percent (25%) of the members of the Membership Committee, by notice to the members of the Membership Committee given in accordance with the notice procedure set forth in Article V, Section 3 with respect to notice of meetings. All members of the Membership Committee shall serve for a term of two (2) years.

A majority of the Membership Committee's members shall constitute a quorum for the transaction of business at any Membership Committee meeting and a majority vote of the members of the Membership Committee attending any such meeting shall be necessary for the adoption of any motion. Minutes of any Membership Committee meeting shall be presented to the Membership Committee its next regularly scheduled meeting.

Section 9. Screening Committee.

The Screening Committee shall consist of a minimum of three (3) members, with the members of the Screening Committee to be initially appointed by the Steering Committee. Meetings of the Screening Committee may be called by the Chairperson of the Screening Committee or at least twenty-five percent (25%) of the members of the Screening Committee, by notice to the members of the Screening Committee given in accordance with the notice procedure set forth in Article V, Section 3 with respect to notice of meetings. All members of the Screening Committee shall serve for a term of two (2) years.

A majority of the Screening Committee's members shall constitute a quorum for the transaction of business at any Screening Committee meeting and a majority vote of the members of the Screening Committee attending any such meeting shall be necessary for the adoption of any motion. Minutes of any Screening Committee meeting shall be presented to the Screening Committee and the Steering Committee at their respective next regularly scheduled meeting.

Section 10. Steering Committee.

The Steering Committee shall consist of a minimum of three (3) members and a maximum of nine (9) members, with such members to be initially appointed by the Board of Directors of TiE. Meetings of the Steering Committee may be called by the Chairperson of the Steering Committee or at least twenty-five percent (25%) of the members of the Steering Committee, by notice to the members of the Steering Committee given in accordance with the notice procedure set forth in Article V, Section 3 with respect to notice of meetings. All members of the Steering Committee shall serve for a term of two (2) years; *provided, however*, that following the adoption of these Bylaws, (a) approximately one-half (1/2) of such members shall be elected to terms beginning upon their election and ending on December 31, 2014 and (b) approximately one-half (1/2) of such members shall be elected to terms beginning upon their

election and ending on December 31, 2015. The outgoing members of the Steering Committee may recommend candidates to fill any vacancy on the Steering Committee.

A majority of the Steering Committee's members shall constitute a quorum for the transaction of business at any Steering Committee meeting and a majority vote of the members of the Steering Committee attending any such meeting shall be necessary for the adoption of any motion. Minutes of any Steering Committee meeting shall be presented to the Screening Committee at its next regularly scheduled meeting.

Section 11. Other Committees.

The Steering Committee shall have the authority to form such other committees it may deem necessary from time to time.

ARTICLE VI

INVESTMENT PROCEDURES

Section 1. Entrepreneurs; Sponsorship

Entrepreneurs who seek funding from members of TAGS will generally consist of early stage companies. The exact amount of any investment will be determined between the entrepreneur and the member(s) of TAGS making the investment.

Section 2. Submission of Investment to Screening Committee

An entrepreneur may submit an investment proposal to TAGS. A potential investment will be reviewed by the Screening Committee. The Screening Committee will select up to ten (10) companies each month to present to the Steering Committee. The Screening Committee may take into account any factors it believes are relevant in its discretion in making a determination on whether to advance an entrepreneur to the Steering Committee, including, but not limited to the following factors: the experience of the founding team, the clarity of the entrepreneur's business plan, the company's market potential and the company's competitive advantages (collectively, the "Evaluation Factors"). A member of the Screening Committee who is a sponsor of a presenting company must recuse himself from any vote pertaining to such investment opportunity.

Section 3. Presentation to Steering Committee

The Steering Committee will hold a meeting each month to evaluate potential investment opportunities that have been reviewed and selected by the Screening Committee. An entrepreneur who has been selected to present to the Steering Committee will present a brief presentation to the Steering Committee, to be followed by an interactive session with the Steering Committee. After each such meeting, the Steering Committee will select companies to present to the full membership of TAGS. The Steering Committee may take into account any factors it believes are relevant in its discretion in making a determination on whether to advance an entrepreneur to the full membership of TAGS, including, but not limited to the Evaluation

Factors. A member of the Steering Committee who is a sponsor of a presenting company must recuse himself from any vote pertaining to such investment opportunity.

Section 4. Presentation to Full Membership of TAGS

The full membership of TAGS will hold a meeting each month to evaluate potential investment opportunities that have been reviewed and selected by the Steering Committee; provided, however, that if fewer than two companies have been selected by the Steering Committee to present to the full membership of TAGS, then such meeting shall be held in the sole discretion of the Steering Committee. An entrepreneur who has been selected to present to the full membership of TAGS will present a brief presentation to the TAGS members, including proposed terms of the investment, to be followed by an interactive session with such members.

Section 5. Negotiation with Entrepreneurs

Each TAGS member will determine his interest in investment in a company in his sole and absolute discretion. Each TAGS member will complete a form indicating his interest in each company and the reasons for such level of interest, which will enhance the TAGS process and that TAGS will retain for record keeping purposes. If a member is interested in pursuing an investment opportunity, he will negotiate directly with an entrepreneur and will conduct such diligence as he deems appropriate. Members and entrepreneurs are not required to execute a nondisclosure agreement unless they both agree to do so.

Section 6. Conflicts of Interest

A “conflict of interest” arises when a person’s loyalties or actions are divided between the interests of a company and those of another, such as a competitor, supplier or customer, or personal business. A conflict of interest can arise when a TAGS member takes actions or has interests that may make it difficult for him to objectively and effectively support a company seeking funding. A conflict of interest may also arise when an individual, or a member of his family, receives an improper personal benefit as a result of his position in, or relationship with, a company. The appearance of a conflict of interest alone can adversely affect TAGS and its relations with companies seeking funding.

Members are expected to use good judgment, to adhere to high ethical standards and to avoid situations that create an actual or potential conflict of interest. A conflict of interest may not always be clear. A member should consult with a member of the Steering Committee if he has any questions regarding a potential conflict of interest. The Steering Committee shall review the matter and communicate TAGS’ position with respect to the potential conflict of interest.

ARTICLE VII

RECORDS

Section 1. Maintenance of Bylaws

TAGS shall keep at its principal executive office the original or a copy of these bylaws as amended to date.

Section 2. Maintenance of Other Records

The minutes of proceedings of any committee(s) shall be kept at such place or places designated by such committee(s), or, in the absence of such designation, at the principal executive office of TAGS. The minutes shall be kept in written or typed form.

ARTICLE VIII

CONSTRUCTION AND DEFINITION

Unless the context requires otherwise, 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 the corporation and a natural person.

ARTICLE IX

AMENDMENTS

Bylaws may be adopted, amended or repealed by the Board of Directors of TiE.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 1. Inspection of Bylaws

These bylaws, as amended or otherwise altered to date, shall be open to inspection by the members at all reasonable times during office hours.

CERTIFICATE OF ADOPTION OF BYLAWS
OF
TiE ANGELS GROUP SEATTLE

Certificate of Bylaws

The undersigned hereby certifies that the foregoing bylaws, comprising six (6) pages, are the true and correct bylaws of **TiE ANGELS GROUP SEATTLE**.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ____th day of _____, 2013.

President, TiE Seattle, Inc.