

AMENDED AND RESTATED BYLAWS
OF
SCOTT'S ADDITION BUSINESS ASSOCIATION

ARTICLE I – CORPORATE SEAL

The corporation is not required to obtain a seal. Should the secretary of the corporation determine that a seal is desirable, the corporate seal of the corporation shall be circular and shall have the name of the corporation inscribed thereon, within and around the circumference. In the center shall be the word “SEAL.”

ARTICLE II – FISCAL YEAR

The fiscal year of the corporation shall be determined by the board of directors in its discretion, but in the absence of any such determination, it shall commence July 1 and end June 30.

ARTICLE III – DIRECTORS

Section 1: Duties

All powers of the corporation shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of the board of directors.

Section 2: Qualification and Number

A director need not be a resident of the Commonwealth of Virginia. The board of directors shall consist of not less than nine nor more than fifteen individuals. No individual shall be named or elected as a director without his or her prior consent. No director shall serve more than three consecutive terms. Seventy-five percent (75%) of the directors must either live, work or own property or a business within the Scott's Addition area.

Section 3: Appointment of Directors

The board of directors, by majority vote, may remove any director at any time with or without cause. At each annual meeting of members, the members shall elect directors, who shall serve for a term of three years, to replace those directors whose terms expire during that year. From time to time the board of directors shall appoint a Director Emeritus. This nonvoting director shall provide guidance and direction as required by the board of directors.

Section 4: Vacancies

If a vacancy occurs on the board of directors prior to the annual meeting of members, it shall be filled by the Directors remaining in office

Section 5: Compensation

The board of directors shall receive no compensation for their services as such but may be reimbursed for all expenses incurred by directors on behalf of the corporation.

ARTICLE IV – DIRECTORS MEETINGS

Section 1: Meetings

Regular meetings of the Board of Directors shall be held as the Board shall fix with the first meeting held after January 1 of each year being designated the annual meeting for the purpose of electing officers and to conduct such other business as may properly come before such meeting. Special meetings of the board of directors may be called by any member of the board.

Any or all directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in the meeting by this means is deemed to be present in person at the meeting.

The board of directors shall admit members of the corporation. Members shall be those individuals or businesses that own real estate, businesses and/or operate businesses with the Scott's Addition area which apply for membership to the corporation and pay any fee or dues required by the board of directors.

The corporation shall not discriminate against anyone for any purpose on the basis of race, color, religion, national origin, gender or other characteristic prohibited by law.

Section 2: Action Without Meeting

Action required or permitted to be taken at a board of directors' meeting may be taken without a meeting if the action is taken by all members of the board. The action shall be evidenced by one or more written consents stating the action taken and signed by each director and included in the minutes of filed with the corporate records reflecting the action taken. Action taken is effective when the 1st director signs the consent unless the consent specifies therein provided the consent states the date of execution by each director. A consent so signed has the effect of a meeting vote and may be described as such in any document.

Section 3: Notice

Regular meetings of the board of directors may be held without notice of the date, time, place or purpose of the meeting.

Special meetings of the board of directors shall be held upon notice of the date, time, place and purpose of purposes of the meeting, which shall be mailed to each director at least three days, or telecopied at least two days prior to the date of the meeting.

Section 4: Waiver of Notice

A director may waive any required notice before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. The waiver shall be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records.

A director's attendance at or participation in a meeting waives any required notice to him of the meeting unless the director at the beginning of the meeting or promptly upon his arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 5: Quorum and Voting

A quorum of the board of directors consists of a majority of the number of directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present is the act of the board of directors. Pursuant to Section 865.A. of Chapter 13.1 of the Code of Virginia (1950), as amended, action required or permitted to be taken by the board of directors may be taken without a meeting if each director signs a consent describing the action to be taken and delivers it to the corporation. Notwithstanding the preceding sentence, action required or permitted to be taken by the board of directors may be taken without a meeting by fewer than all of the directors, but not less than the greater of (i) a majority of the directors in office or (ii) a quorum of the directors as required by the articles of incorporation or bylaws, if the requisite number of directors sign a consent describing the action to be taken and deliver it to the corporation, except such action shall not be permitted to be taken without a meeting if any director objects to the taking of such proposed action. Unless otherwise specifically required, a quorum shall be met with a simple majority of the directors in office.

Pursuant to Section 892. of Chapter 13.1 of the Code of Virginia (1950), as amended, the corporation's board of directors may amend or repeal the corporation's bylaws without consent by the voting members of the corporation.

Section 6: Committees

The board of directors may create one or more committees and appoint members of the board of directors to serve on them. Any such committee may exercise all corporate authority delegated to it by the board of directors except as limited by law.

ARTICLE V – OFFICERS

Section 1: Required officers

The corporation shall have a President, a Treasurer and a Secretary. The board of directors may elect one or more other such officers as it may deem proper. The secretary shall have the responsibility for preparing and maintaining custody of the minutes of the director's meetings and for authenticating records of the corporation. The same individual may simultaneously hold more than one office. The immediate past president will serve the board of directors as a nonvoting officer.

Section 2: Removal

The board of directors may remove any officer at any time with or without cause.

Section 3: Bonds

The board of directors may require that any or all officers, agents and employees of the corporation give bond to the corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and that they comply with such other conditions as from time to time may be required by the board of directors.

ARTICLE VI – MEMBERS

Section 1: Dues

Members shall be required to pay such membership fees, other fees, dues (annually or more frequently) and/or other assessments as authorized and imposed by the board of directors. Any member failing to pay any and all required dues when dues shall be in default and shall be suspended from all privileges of membership, and if the default is not cured with thirty (30) days of the date of default, the membership in the corporation of such member shall automatically cease and terminate.

Section 2: Rules

A member shall be required to abide by and adhere to any rules imposed by the corporation with respect to such member's participation or membership in the corporation, including rules applicable to members under these Bylaws.

Section 3: Removal

Any member may be expelled from the corporation and its membership immediately terminated upon the majority vote of the board of directors of the corporation for conduct deemed, in the sole discretion of the board of directors of the corporation, prejudicial to or not in the best interest of the corporation. Notice of such action by the board of directors shall be mailed to any expelled member.

Section 4: Classes of Members and Voting

The voting members of the corporation shall be those individuals or businesses that own or lease real estate or businesses and/or maintain a primary residence within the Scott's Addition area and/or operate businesses within the Scott's Addition area and which apply for membership to the corporation and pay any fee or dues required by the board of directors. Notwithstanding the foregoing, those individuals or businesses which do not own or lease real estate or businesses and/or do not maintain a primary residence within the Scott's Addition area and/or do not operate businesses within the Scott's Addition area but which apply for membership to the corporation and pay any fee or dues required by the board of directors shall be designated "Friends of Scott's Addition Boulevard Association" Friends of Scott's Addition Boulevard Association shall have all rights and obligations of Members but shall have no voting rights. Members have no voting rights with respect to the corporation other than (i) the right to elect directors, at an annual meeting of the members, to replace those directors whose term expires during that year, and (ii) the right to vote on such other matters as may be conferred upon or put to a vote of the members by the board of

directors, subject to the terms and conditions imposed by the board of directors.

Pursuant to Section 841A.2. of Chapter 13.1 of the Code of Virginia (1950), as amended, and notwithstanding any provision in Chapter 13.1 to the contrary, corporate action required or permitted to be taken at a meeting of members may be taken without a meeting and without prior notice, if the corporate action is taken by a group of members whose total exceeds one-half of the number of members having voting power.

ARTICLE VII – MEMBERS MEETINGS

Section 1: Place of Meetings

Meetings of members may be held at such place, in or out of the Commonwealth of Virginia, as may be provided in the notice of the meeting.

Section 2: Annual Meeting

The corporation shall hold annually a meeting of members on the date and at the place specified by the board of directors. If, for any reason, the corporation shall not hold the meeting of members on such day, it shall call a meeting in accordance with the provision of Section 3 of this Article, and the meeting so called shall be designated specifically as the annual meeting.

Section 3: Special Meetings

The corporation shall hold a special meeting of members on call of the chairman of the board of directors, the president, the board of directors or the written demand of at least twenty (20%) percent of the corporation's members.

Section 4: Action Without a Meeting

Action required to be taken at a member's meeting may be taken without a meeting, and without action by the board of directors, if the action is taken by all the members entitled to vote on the action and is evidenced by one or more written consents describing the action taken, signed by all the members entitled to vote on the action, and delivered to the secretary of the corporation for inclusion in the minutes for filing with the corporate records.

Section 5: Notice of Meetings

Members shall be notified of the date, time and place of each annual and special member's meeting. Such notice shall be given no less than ten nor more than sixty days before the meeting date except that notice of a member's meeting to act on an amendment of the articles of incorporation, a plan of merger, a proposed sale, lease, exchange or other disposition of all, or substantially all, of its property otherwise than in the usual course of business, or the dissolution of the corporation, shall be given not less than twenty-five nor more than sixty days before the meeting date. Unless otherwise

required by statute, notice of an annual meeting need not state the purpose or purposes for which the meeting is called. Notice of a special meeting shall state the purpose or purposes for which the meeting is called. Notice is effective when mailed, if mailed postpaid and correctly addressed to the member's address shown on the corporation's records.

Section 6: Quorum and Voting Requirements

Members entitled to vote may take action on a matter at a meeting only if a quorum of those members exists with respect to that matter. A majority of the members entitled to be vote on the matter constitutes a quorum for action on the matter. Once a member is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or shall be set for that adjourned meeting. If a quorum exists, action on a matter is approved if the votes cast in favor of the action exceed the votes cast opposing the action. Less than a quorum may adjourn a meeting.

A member may vote its shares on person or by proxy. A member may appoint a proxy to vote or otherwise act for it by signing an appointment form, either personally or by its attorney-in-fact. An appointment of a proxy is effective when received by the secretary or other officer or agent authorized to tabulate votes. An appointment is valid for eleven months unless a longer period is expressly provided in the appointment form. An appointment of a proxy is revocable by the member unless the appointment form conspicuously states that it is irrevocable, and the appointment is coupled with an interest.

ARTICLE VIII – AMENDMENTS

Section 1: Amendment of Bylaws by Board of Directors

These bylaws may be amended by the board of directors, except as otherwise provided by law.

Section 2: Legislative Amendment

In the event that any portion of these bylaws are subsequently rendered invalid by act of the General Assembly of Virginia, those portions hereof which are not affected by such legislation shall remain in full force and effect until and unless altered or repealed in accordance with the term hereof.