

BYLAWS

The Hampton Park Community Association, Inc.

BYLAWS OF
HAMPTON PARK COMMUNITY ASSOCIATION, INC.

ARTICLE I: MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the Members shall be held on such date during April of each year commencing in April 1998 as shall be fixed yearly by a resolution of the Board of Directors. Such annual meeting shall be held for the purpose of electing directors and for transaction of such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the Members may be called by the President, the Board of Directors or, subsequent to the first annual meeting, Members holding not less than one-fifth (1/5th) of the votes. Only business within the purpose or purposes described in the meeting notice may be conducted at a special meeting of the Members.

Section 3. Place of Meeting. The Board of Directors or the President may designate any location within Chesterfield County, Virginia as the place for any annual meeting or special meeting called by the Board of Directors, and the President may designate any location as the place for any special meeting called by him. If no designation is made or if a special meeting is called by the Members, the place of meeting shall be the principal office of the Corporation within Chesterfield County, Virginia.

Section 4. Notice of Meeting. Except as set forth below, written notice stating the place, day and hour of the meeting and, in case of a special meeting or a meeting called for the purpose of the election of directors, the purpose or purposes for which the meeting is called, shall be mailed or delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Secretary or the person calling the meeting, to each Member at his address as shown on the records of the Corporation. Notice of a meeting of the Members to act on an amendment to the Articles of Incorporation, a plan of merger, a proposed sale of assets pursuant to Section 13.1-900 of the Code of Virginia (1950), as amended, or the dissolution of the Corporation shall be given not less than twenty-five (25) nor more than sixty (60) days before the meeting. A Member may, in a writing, signed by him, waive notice of any meeting before or after the date and time of the meeting stated therein. Such waiver shall be in writing, be signed by the Member entitled to such notice, and be delivered to the Secretary of the Corporation for inclusion in the minutes or filing with the records of the Corporation. A Member who attends a meeting waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, and waives objection to consideration of

a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented. If an annual or special meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment.

Section 5. Record Date. The record date for the purpose of determining Members entitled to vote at a regular meeting or at a special meeting called by the Board of Directors or the President shall be fixed by the Board of Directors and shall be a date subsequent to the date of notice of the meeting and not more than seventy (70) days before the date of such meeting. If the record date is not so determined, the record date shall be the close of business on the day before the effective date of the notice to the Members. The record date for the purpose of determining Members entitled to demand a special meeting is the date the first Member signs the demand. If not otherwise determined by the Board of Directors, the record date for determining Members entitled to take action without a meeting is the date the first Member signs the consent. A determination of Members entitled to notice of or to vote at a meeting of the Members is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it shall do if the meeting is adjourned to a date more than one-hundred twenty (120) days after the date fixed for the original meeting.

Section 6. Action by Members Without a Meeting. Any action required or permitted by law to be taken at a meeting of the Members may be taken without a meeting and without action by the Board of Directors if a consent in writing setting forth the action so taken shall be signed by all of the Members, which consent shall be delivered to the Secretary of the Corporation to be included in the minutes or filed in the corporate records. Any action taken by unanimous written consent shall be effective according to its terms when all consents are in possession of the Corporation. A Member may withdraw consent only by delivering a written notice of withdrawal to the Corporation prior to the time that all consents are in the possession of the Corporation. Action taken under this section is effective as of the date specified therein, provided that the consent states the date of execution by each Member.

Section 7. Quorum and Voting Requirements. The presence at a meeting of Members in person or by proxy entitled to cast thirty percent (30%) of the total vote of the membership shall constitute a quorum. Once a Member is present at a meeting he is deemed present for quorum purposes for the remainder of the meeting and for adjournment of the meeting unless a new record date is or shall be set for the adjourned meeting. Less than a quorum may adjourn a meeting. Except as set forth in Article IV, the vote of a majority of the votes entitled to be cast by the Members present in

person or by proxy shall be necessary for the adoption of any matter voted upon by the Members.

Section 8. Conduct of Meetings. The directors may make such regulations as they deem advisable for any meeting of the Members, including proof of membership in the Corporation, evidence of the right to vote and the appointment and duties of inspectors of votes. Such regulation shall be binding upon the Corporation and its Members.

Section 9. Ballots by Mail. The Board of Directors may send with notices of regular or special meetings of the Corporation a statement of certain motions to be introduced for vote of the Members and a ballot on which each Member may vote for or against each motion. Each ballot which is properly completed and presented at such meeting shall be counted in determining whether or not a quorum is present, provided, however, such ballots shall not be counted in determining whether a quorum is present to vote upon motions not appearing on the ballot.

ARTICLE II: DIRECTORS

Section 1. General Powers. All corporate powers shall be exercised by or under the authority of, and the business of the Corporation shall be managed under the direction of, a Board of Directors.

Section 2. Election of Directors. At each annual meeting (or at a special meeting expressly called for election of directors required due to the existence of a vacancy the Board of Directors elects not to fill or is unable to fill or an increase in the number of members of the Board of Directors), the Members shall elect directors as provided in the Articles of Incorporation. Any vacancy occurring in the initial or any subsequent Board of Directors, other than by increase in the number of directors, may be filled at any meeting of the Board of Directors by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by a sole remaining director and, if not previously filled, shall be filled at the next succeeding meeting of the Members.

Section 3. Term of Office. The directors constituting the initial Board of Directors shall hold office until the first annual meeting of the Members. Thereafter, directors shall be elected for the terms set forth in the Articles of Incorporation. Any director elected to fill a vacancy, other than by increase in the number of directors, shall serve as such until the expiration of the term of the director whose position he was elected to fill. Despite the expiration of a director's term, he shall continue to serve until his successor is elected and qualifies or until there is a decrease in the number of directors.

Section 4. Meetings. The Board of Directors may hold regular meetings without notice. The Board of Directors may hold special meetings by or at the request of the President or any two (2) directors by giving written notice at least three (3) days previous to such meeting delivered personally or sent by mail to each director at his address as shown on the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited, postage prepaid, in the United States mail in a sealed envelope properly addressed. Any director may waive notice of any special meeting before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. Except as provided below, the waiver shall be in writing, signed by the director entitled to the notice, and filed with the minutes or Corporate records. Attendance at or participation by a director in a special meeting shall constitute a waiver of notice of such 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 majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. If less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting. 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. A director who is present at a meeting of the Board of Directors when Corporate action is taken is deemed to have assented to the action taken unless he objects at the beginning of the meeting, or promptly upon his arrival, to holding it or transacting specified business at the meeting, or he votes against, or abstains from, the action taken.

Section 6. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors any director may be reimbursed for his actual expenses incurred in the performance of his duties as director.

Section 7. Action by Directors Without a 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 directors. The action shall be evidenced by one or more written consents stating the action taken, signed by each director either before or after the action taken, and included in the minutes or filed with the Corporate records reflecting the action taken. Action taken under this section becomes effective when the last director signs the consent, unless the consent specifies a different effective date, in which event the action taken is effective as of the date specified therein provided the consent states the date of execution by each director. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

Section 8. Resignation of Directors. A director may resign

at any time be delivering written notice to the Board of Directors, the President, or the Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at the later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

ARTICLE III: POWERS AND DUTIES OF BOARD

Section 1. Powers. The Board of Directors shall have the power to:

- (a) adopt and publish rules and regulations governing the use of the Common Property and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the Common Property during any period in which a Member shall be in default in the payment of any assessment levied by the Corporation, or, after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- (c) exercise for the Corporation all powers, duties and authority vested in or delegated to the Corporation and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Covenants; and
- (d) employ a manager, an independent contractor, or such other employees as it deems necessary, and prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members of the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4th) vote of the Members who are entitled to vote;
- (b) supervise all officers, agents and employees of the Corporation, and see that their duties are properly performed;
- (c) fix the amounts of all assessments;
- (d) send written notice of all assessments to every Owner

subject thereto;

- (e) in its own discretion, foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or bring an action at law against the owner personally obligated to pay the same;
- (f) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid (for which certificate a reasonable charge may be made), which certificate, if it states an assessment has been paid, shall be conclusive evidence of such payment;
- (h) establish an Architectural Review Board;
- (i) procure and maintain adequate liability and hazard insurance on property owned or leased by the Corporation;
- (j) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- (k) cause the Common Property and Intended Common Property to be maintained or improved.

Without limiting the generality of the foregoing, the Board shall take all actions necessary to insure that the Association fully performs the Minimum List of Functions and Services set forth in Article VI, Section 2 of the Declaration of Covenants and Restrictions of the Hampton Park Community Association, Inc. and Hampton Park Associates, L.L.C., a Virginia limited liability company ("Declaration"), which Declaration has been recorded in the Clerk's Office of the Circuit Court of Chesterfield, Virginia.

ARTICLE IV: OFFICERS

Section 1. Officers. The officers of the Corporation shall be a President, a Secretary, and such other officers as may be appointed by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Corporation shall be elected by the Board of Directors. A vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board of Directors at any meeting for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors at any time with or without cause.

Section 4. Powers and Duties. The officers of the Corporation shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors, except as otherwise determined by the Board of Directors.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Corporation. Such resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, it may fill the pending vacancy before the effective date if the successor does not take office until the effective date.

ARTICLE V: COMMITTEES

Section 1. Committees. The Board of Directors may designate one (1) or more committees, each of which shall consist of two (2) or more directors, which committees, to the extent provided by resolution, shall have and exercise the authority of the Board of Directors in the management of the affairs of the Corporation, provided, however, that no such committee shall have the authority of the Board of Directors as to the levy of the Annual Assessment; the dissolution, merger or consolidation of the Corporation; the amendment of the Covenants; mortgage of the properties of the Corporation or the pledge of revenues of the Corporation as security for loans made to the Corporation; the sale, lease or exchange of any land and any improvements thereon owned by the Corporation; the designation of any such committee or the filling of vacancies in the Board of Directors or in any such committee; the amendment or repeal of these Bylaws or the adoption of new Bylaws; or the amendment or repeal of any resolution of the Board of Directors which by its terms shall not be so amendable or repealable.

Section 2. Other Committees. Other committees and the duties and powers thereof not having and exercising the authority of the Board of Directors in the management of the affairs of the Corporation may be designated by the Board of Directors.

Section 3. Rules. Each committee may adopt rules for its own government not inconsistent with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VI: CERTIFICATE OF MEMBERSHIP

The Board of Directors may provide for the issuance of certificates evidencing membership in the Corporation, which shall be in such form as may be determined by the Board.

ARTICLE VII: INSPECTION OF BOOKS

The books, records and papers of the Corporation shall, at all times during reasonable business hours, be subject to inspection by any Member. The Covenants, the Articles of Incorporation, and the Bylaws of the Corporation shall be available for inspection and purchase by any Member at the principal office of the Corporation.

ARTICLE VIII: PROXIES

Each Member entitled to vote may vote in person or by proxy at all meetings of the Members. An appointment of a proxy becomes effective when received by the Secretary or other officer or agent authorized to tabulate votes and 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 IX: CORPORATE SEAL

The Corporation shall have a seal in circular form having within its circumference the words "Hampton Park Community Association, Inc."

ARTICLE X: AMENDMENTS

These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted (i) by the Board of Directors, or (ii) at a regular or special meeting of the Members, provided that so long as there is a Type "B" Member of the Corporation these Bylaws shall not be amended without the approval of the United States Department of Housing and Urban Development.

ARTICLE XI: DEFINITIONS

All capitalized terms not otherwise defined in these Bylaws shall have the meaning given to them in the Declaration.

