

BY-LAWS
OF
WINTERS HILL PLACE ASSOCIATION

ARTICLE 1

Meeting of Members

1.1 Place of Meetings. All meetings of the members shall be held at such place within or without the State of Virginia, as may be stated in the notice of meeting.

1.2 Annual Meetings. The annual meeting of the members, for the election of Directors and transaction of such other business as may come before the meeting, shall be held in each year on the first Wednesday of December (beginning in 1989), if that day is not a legal holiday. If that day is a legal holiday, the annual meeting shall be held on the next succeeding day not a legal holiday. Pursuant to the Declaration of Covenants, Conditions and Restrictions of Winters Hill Place Association, dated _____, the initial meeting shall be on the first Monday of January, 1989, with subsequent meetings to be held as set forth above.

1.3 Special Meetings. Special meetings of the members shall be held as provided in the Virginia Stock Corporation Act.

1.4 Notice of Meetings. Notice of member's meetings shall be given in compliance with and may be waived as provided in the Virginia Stock Corporation Act.

1.5 Quorum.

(A). Class A members holding one-tenth of the Class A votes entitled to be cast represented in person or by proxy shall constitute a quorum of Class A.

(B). The Declarant (as defined in the Articles of Incorporation) must be represented in person by authorized agent or by proxy in order to constitute a quorum of Class B.

(C). A quorum of both Class A and Class B members is required for the conduct of any business at a meeting and for the adoption of any matter voted upon by the members; except that the vote of a majority of the votes entitled to be cast by the Class A members present or represented by proxy at a meeting at which a quorum of Class A members is present shall be sufficient for the adoption of any matter to be voted upon by Class A members only;

and the vote of the Class B member present or represented by proxy at a meeting at which a quorum of Class B is present shall be sufficient for the adoption of any matter to be voted upon by Class B only.

(D). Subject to the provisions of paragraph 1.5 (C), at any meeting at which less than a quorum is present, the members present shall have the power only to adjourn the meeting.

1.6 Record Date. The secretary of the Association shall close the membership books on the date which is seventy (70) days prior to the date of the meeting or action requiring a determination of members. The secretary shall make the appropriate adjustments in the voting rights of members as mandated by the Articles of Incorporation at least ten (10) days before the meeting or action requiring a determination of members. The secretary shall maintain a list of members at the office of the Association, or in the event the Association does not have an office, at the office of the secretary for a period of ten (10) days prior to the meeting or action requiring a determination of members. The list of members shall be subject to inspection by any member during said ten day period during usual business hours subject to and as required by the provisions of the Virginia Nonstock Corporation Act.

1.7 Chairman of Meetings. The Chairman of the Board, if there be one, shall preside over all meetings of the members. If he is not present, or there is none in office, the President shall preside. If neither the Chairman of the Board nor the President is present, a Vice President shall preside, or, if none be present, a Chairman shall be elected by the meeting. The Secretary of the Association shall act as Secretary of all the meetings, if he be present. If he is not present, the Chairman shall appoint a Secretary of the meeting.

1.8 Inspectors. An appropriate number of inspectors for any meeting of members may be appointed by the Chairman of such meeting. Inspectors so appointed shall open and close the polls, shall receive and take charge of proxies and ballots, and shall decide all questions as to the qualifications of voters, validity of proxies and ballots, and the number of votes properly cast.

1.9 Rules of Order. All meetings of members of the Association shall be governed by Robert's Rules of Order; provided however that the members may adopt other, modified or additional rules for any given meeting.

ARTICLE 2

Directors.

2.1 General Powers. The property, affairs and business of the Association shall be managed under the direction of the Board of Directors, and, except as otherwise expressly provided by law, the Articles of Incorporation or these by-laws, all of the powers of the Association shall be vested in such Board.

2.2 Quorum of Meetings of Board of Directors. A majority of the number of directors elected and serving at the time of any meeting shall constitute a quorum for the transaction of business. The act of a majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. Less than a quorum may adjourn any meeting. The members of the Board of Directors may participate in any regular or special meeting by, or conduct a meeting through the use of, any means of communication by which all directors may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting for purposes of establishing a quorum and for all other purposes.

2.3 Meetings of Directors. An annual meeting of the Board of Directors shall be held as soon as practicable after the adjournment of the annual meeting of members at the same place as such annual meeting of members was held. Other meetings of the Board of Directors shall be held at places within or without the State of Virginia and at times fixed by resolution of the Board, or upon call of the President. The Secretary or officer performing the Secretary's duties shall give not less than seventy-two hours' notice by letter, telegraph or telephone of all meetings of the board of Directors, provided that notice need not be given of the annual meeting or of regular meetings held at times and places fixed in accordance with these by-laws. Meetings may be held at any time without notice if all of the directors are present, or if those not present waive notice in writing either before or after the meeting. The notice of meetings of the Board need not state the purpose of the meeting. The Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other. A written record shall be made of the action taken at any such meeting. The directors may act without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors as provided in the Virginia Nonstock Corporation Act.

ARTICLE 3

Officers.

3.1 Election of Officers; Terms. The officers of the Association shall consist of a President, a Secretary and a Treasurer. Other officers, including a Chairman of the Board, vice-presidents and assistant and subordinate officers, may from time to time be elected by the Board of Directors. All officers shall hold office until the next annual meeting of the Board of Directors and until their successors are elected. Any two or more offices may be held by the same person.

3.2 Removal of Officers; Vacancies. Any officer of the Association may be removed summarily with or without cause, at any time, by the Board of Directors. Vacancies may be filled by the Board of Directors.

3.3 Duties. The officers of the Association shall have such duties as generally pertain to their offices, respectively, as well as such powers and duties as are prescribed by law or are hereinafter provided or as from time to time shall be conferred by the Board of Directors. The Board of Directors may require any officer to give such bond for the faithful performance of his duties as the Board may see fit.

3.4 Compensation. The Board of Directors shall have authority to fix the compensation of all directors and officers of the Association.

ARTICLE 4

Miscellaneous Provisions.

6.1 Checks, Notes and Drafts. Checks, notes, drafts and other orders for the payment of money shall be signed by such persons as the Board of Directors from time to time may authorize. When the Board of Directors so authorizes, however, the signature of any such person may be a facsimile.

6.2 Amendment of By-Laws. Unless prescribed by the Articles of Incorporation, these by-laws may be amended or altered at any meeting of the Board of Directors by affirmative vote of a majority of the number of Directors.

6.3 Seal. The seal of the Association shall consist of a flat-faced circular die, of which there may be any number of counterparts, on which there shall be engraved the word "Seal" and the name of the Association.

IN WITNESS WHEREOF, the undersigned Secretary of Winters Hill Place Association hereby certifies that the foregoing bylaws of Winters Hill Place Association were adopted at the organizational meeting of the initial Board of Directors of Winters Hill Place Association, a Virginia Nonstock Corporation held in the City of Richmond on _____, ___, 198__.



Secretary