THE ALGONQUIN ASSOCIATION, INC.

BY-LAWS

Instrument Control Number

Commonwealth of Virginia
Land Record Instruments
Cover Sheet - Form A

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DEC.15 050053159

2005 DEC 15 A 10: 35

T A X E X E M P T | C O R P

Date of Instrument: [12/14/2005]
Instrument Type: [AMEND]

Number of Parcels [1]
Number of Pages [41]
City [x] County [ ] [City Of Norfolk]

(Box for Deed Stamp Only)

First and Second Grantors

Last Name	First Name	Middle Name or Initial	Suffix
[The Algonquin Associat]	[ ]	[ ]	[ ]
[ ]	[ ]	[ ]	[ ]

First and Second Grantees

Last Name	First Name	Middle Name or Initial	Suffix
[The Algonquin Associat]	[ ]	[ ]	[ ]
[ ]	[ ]	[ ]	[ ]

Grantee Address (Name) [The Algonquin Association]
(Address 1) [c/o Deborah Casey, Esq Vandeventer Black, LLP]
(Address 2) [500 World Trade Center]
(City, State, Zip) [Norfolk] [VA] [23510]

Consideration [0.00] Existing Debt [0.00] Assumption Balance [0.00]

Prior Instr. Recorded at: City [x] County [ ] [City Of Norfolk] Percent. in this Juris. [100]
Book [1587] Page [932] Instr. No [ ]
Parcel Identification No (PIN) [multiple numbers - see attached]
Tax Map Num. (if different than PIN) [multiple numbers - see attached]
Short Property Description [Blocks 22, 23, and close streets]
[ ]
Current Property Address (Address 1) [The Algonquin Condominium Association]
(Address 2) [ ]
(City, State, Zip) [Norfolk] [VA] [ ]

Instrument Prepared by [Vandeventer Black, LLP]
Recording Paid for by [Vandeventer Black, LLP]
Return Recording to (Name) [Carol Aluzzo]
(Address 1) [Vandeventer Black, LLP]
(Address 2) [500 World Trade Center]
(City, State, Zip) [Norfolk] [VA] [23510]
Customer Case ID [01366-0005 Algonquin] [ ]

AMENDED AND RESTATED BYLAWS OF

THE ALGONQUIN ASSOCIATION

GPIN: see attached

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AMENDED AND RESTATED BYLAWS OF THE ALGONQUIN ASSOCIATION

This instrument was prepared by Vandeventer Black LLP, 500 World Trade Center, Norfolk, Virginia 23510

AMENDED AND RESTATED BYLAWS

OF

THE ALGONQUIN ASSOCIATION

THESE AMENDED AND RESTATED BYLAWS OF THE ALGONQUIN ASSOCIATION (the "Amended and Restated Bylaws"), made this 17 day of October, 2005, by THE ALGONQUIN ASSOCIATION (the "Association"), a Virginia non-stock corporation, composed of all owners owing units in The Algonquin Association (Grantor and Grantee for recording purposes).

WITNESSETH:

WHEREAS, pursuant to the Declaration - The Algonquin Condominium executed on June 10, 1981, and recorded on June 10, 1981, in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia (the "Clerk's Office) in Book 1587, Page 905 (the "Original Declaration"), the Declarant, Investors Service Corporation ("Declarant") did submit the land, together with all easements, rights and appurtenances, described on Exhibit A to the Declaration, to the condominium form of ownership as set forth in the Virginia Condominium Act, Va. Code Ann., Section 55-79.39, et seq., as amended (the "Condominium Act" or the "Act");

WHEREAS, the Original Declaration has been amended and restated by that certain Amended and Restated Declaration ("Declaration") recorded simultaneously herewith;

WHEREAS, Exhibit F to the Declaration are the Bylaws Of The Algonquin Association, recorded on June 10, 1981, simultaneously with the Original Declaration in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia in Book 1587, Page 932 (the "Original Bylaws") as required by Va. Code Ann. Section 55-79.73A, pursuant to which the Declarant did provide for the self-government of the Condominium by an association of all the Unit Owners;

WHEREAS, the Bylaws have been amended by Amendment To Bylaws Of The Algonquin Association (Director Qualifications) dated April 26, 2005, and recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia on June 16, 2005, as Instrument No. 050023569, Amendment To Bylaws Of The Algonquin Association (Leasing Amendment) dated May 31, 2005, and recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia on July 12, 2005, as Instrument No. 050027534 and Amendment To Bylaws Of The Algonquin Association (Placement of Items In/On Common Elements") dated May 31, 2005, and recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia on July 12, 2005, as Instrument No. 050027533 (collectively "Amendments to Bylaws")(Original Bylaws and Amendments to Bylaws collectively the "Bylaws");

GPIN# (see attached)

WHEREAS, the Board of Directors, in the best interest of the Association, has proposed amendments to the Bylaws;

WHEREAS, Article 10 of the Bylaws allows for amendment by agreement of Unit Owners to which two-thirds (2/3) of the aggregate Percentage Interests in the Association appertain in a duly constituted meeting; and

WHEREAS, notice having been given, a meeting having been duly called and held and the requisite approval of owners having been obtained.

NOW, THEREFORE, pursuant to the rights given to and reserved by the Association and the Unit Owners to amend the condominium instruments and in accordance with the Condominium Act, the Bylaws are hereby amended and restated in their entirety as follows:

ARTICLE 1. GENERAL PROVISIONS

1.1. Definitions.
The terms used herein shall have the meanings set forth in Va. Code Section 55-79.41, except to the extent otherwise defined in the Declaration or herein. If not so defined, the terms used herein shall have the meanings ordinarily attributed to such terms and as the context may require. "Declaration" shall mean the Declaration, as the same may be amended from time to time.

1.2. Purpose.
These Amended and Restated Bylaws are intended to supercede, amend and restate the Bylaws Of The Algonquin Association. These Bylaws are intended to meet Va. Code Section 55-79.73 requiring recorded Bylaws to provide for the self-governance of the Condominium by the Association.

1.3. Office.
The office of the Condominium, the Unit Owners Association and the Board of Directors shall be located at the Property or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE 2. ASSOCIATION, MEMBERS, MEETINGS, VOTING, PROXIES, QUORUM

2.1. The Association.
For all purposes having to do with the administration and operation of the Condominium, the Association shall act as an agent for the Unit Owners as a group.

2.2. Members.
All Unit Owners, by virtue of having acquired title to a Unit in the Condominium, regardless of the manner in which such title was acquired, shall automatically become a member of the Association and said membership shall terminate automatically upon being diversted of title to a Unit, regardless of the means by which such ownership may be divested. No person holding any lien, mortgage or other encumbrance upon any Unit shall be entitled, by virtue thereof, to

membership in the Association or to any of the rights or privileges of such membership.

2.3. Meetings of the Association.

2.3.1. Annual Meeting.
The annual meeting of the Association shall be held at least once each year in the month of October for the purpose of electing directors as set forth in Article 3 herein, and transacting such other business as may properly come before them. The failure to hold an annual meeting within the month of October, however, shall not affect the validity of any Association action.

2.3.2. Special Meetings.
Special meetings shall be called by the President when directed by a majority of the Board of Directors or upon presentation to the Board of a petition signed by Unit Owners of 25% or more of the aggregate Percentage Interest in the Association. The quorum requirements of section 2.4.6. hereof shall apply. No business shall be transacted at a Special Meeting except as stated in the notice.

2.3.3. Place of Meetings.
Meetings of the Association shall be held at the Property or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Directors.

2.3.4. Notice of Meetings.
(a) The Secretary or Manager shall cause notice of each meeting of the Association to be given, at least twenty-one (21) days in advance of any annual or regularly scheduled meeting, and at least seven (7) days in advance of any special meeting, to each Unit Owner of record, of the date, time, place and purpose of such meeting. Such notice shall be sent by United States mail to all Unit Owners of record at the address of their respective Units or to such other addresses as any of them may have designated in writing to the Secretary or Manager or notice may be hand delivered by the Secretary or Manager provided the Secretary or Manager certifies in writing that notice was delivered to the person of the Unit Owner. In lieu of delivering notice as specified above, the Secretary or Manager may send notice by electronic transmission consented to by the Unit Owner to whom the notice is given, provided the Secretary or Manager certifies in writing that such notice was sent.

(b) The notice of any meeting at which members of the Board of Directors are to be elected shall describe the procedure for nominating Directors and shall set the date by which nominations must be filed with the Secretary or Manager in advance of the meeting.

2.3.5. Adjourned or Recessed Meetings. If at any meeting of the Association a quorum is not present, a majority of Unit Owners who are present at such meeting in person or by proxy may adjourn or recess the meeting to a time when a quorum is present.

2.3.6. Order of Business. The order of business at all meetings of the Association should be as set forth below, unless determined otherwise by the Board of Directors.

(a) Taking of the role and certifying of proxies.

(b) Proof of notice of meeting or waiver of notice.

(c) Approval of minutes of preceding meeting.

(d) Election or appointment of inspectors of election (when so required).

(e) Election of Directors.

(f) Reports of Officers.

(g) Reports of committees, if any.

(h) Unfinished business.

(i) New business.

(j) Adjournment.

2.3.7. Conduct of Meetings. Unless the Board designates otherwise, the then current edition of *Robert's Rules of Order* shall govern the conduct of all meetings of the Association when not in conflict with the Condominium Instruments or the Condominium Act. All votes shall be tallied by inspectors appointed by the Board.

2.4. Voting. Unit Owners shall be entitled to vote subject to the eligibility requirements set forth herein. Voting at all meetings of the Association shall be on a percentage basis and the percentage of the vote allocated to each Unit Owner shall be the Percentage Interest assigned in Schedule D to the Amended and Restated Declaration.

2.4.1. Eligibility.
Notwithstanding any other provision herein to the contrary, no Unit Owner shall be qualified to vote if the Association has perfected a lien against his Unit and the amount necessary to release such lien has not been paid at the time of such meeting.

2.4.2. By Multiple Unit Owners or Entity.
Since a Unit Owner may be more than one person or a corporation or other entity capable of holding title to real estate, in the event that any person is present at a meeting on behalf of said multiple owner Unit or corporation or other entity, that person shall be entitled to cast the votes appertaining to that Unit. In the event that more than one such person is present at a meeting, the votes appertaining to such multiple owner Unit or corporate or entity-owned Unit shall be cast only in accordance with the unanimous agreement of persons present, and such consent shall be conclusively presumed if any one of such persons purports to cast the votes appertaining to that Unit without protest being made forthwith by any co-owner or corporate officer or other authorized person on behalf of such entity-owned Unit to the person presiding over the meeting. For purposes of this subsection, the term "person" may also include any natural person having power of attorney or authority to execute deeds on behalf of any person who is a Unit Owner.

2.4.3. Proxies.
The votes appertaining to any Unit may be cast in person or by proxy or proxies duly executed by or on behalf of the Unit Owner or, in cases in which the Unit is owned by more than one person or by an entity, by or on behalf of all such persons. In the event that

a proxy is cast by only one person by or on behalf of a multiple owner or entity owned Unit, then such proxy shall be conclusively presumed to represent the proxy of all such persons. Unless these Bylaws or the Articles of Incorporation otherwise limit the manner in which a Unit Owner may authorize another person to act for him as proxy, proxies may be authorized by means set forth in Va. Code Section 13.1-847B, as amended or replaced. Notwithstanding, any proxy shall be void if it is not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Proxies should be filed with the Association before the appointed time of each meeting. Nothing contained herein, however, shall invalidate any proxy filed with the Association during the course of a meeting when the Unit Owner filing such leaves the meeting. A vote or proxy may be submitted by electronic transmission, provided that any such electronic transmission shall either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the unit owner or the unit owner's proxy.

2.4.3.1. Requirements.
Any proxy shall be void if it is not dated or if it purports to be revocable without notice as set forth below. The proxy shall include a brief explanation of the effect of leaving the proxy uninstructed.

2.4.3.2. Revocation.
No proxy shall be revocable except by actual notice to the person presiding over the meeting, by the Unit Owner or by any of such persons, that it be revoked.

2.4.3.3. Termination.
Any proxy shall terminate upon the final adjournment of the first meeting held on or after the date of that proxy or any recess or adjournment of that meeting. Final adjournment occurs when the meeting that occurs as a result of a recess, continuation or an adjournment to meet at a different date, time or place is adjourned.

2.4.4. Majority of Owners.
Unless otherwise defined, the term "majority of owners" shall mean those Unit Owners to which fifty percent (50%) or more of the aggregate Percentage Interests in the Condominium appertain. If fifty percent (50%) or more of the votes in the Association appertain to 25 percent or less of the Units, then in any case where a majority vote is required by the condominium instruments or the Act, the requirement for such a majority shall be deemed to include, in addition to the specified majority of the votes, assent by the Unit Owners of a like majority of units.

2.4.5. Voting Percentages.
Any specified percentage of the Unit Owners means the Unit Owners owning such Percentage Interests in the aggregate.

2.4.5.1. Election of Directors.
In any election of Directors by the members of the Association, there shall be appurtenant to each Unit a total vote equal to the number of directors to be elected multiplied by the Unit's Percentage Interest; provided, that no Owner of one

Condominium may cast a vote greater than the Unit's Percentage Interest for any one person nominated as a director, it being the intent hereof that voting for directors shall be non-cumulative.

2.5. Quorum.
Except as otherwise provided in these Bylaws, a quorum shall be deemed to be present throughout any meeting of the Association until adjourned if persons representing twenty-five percent (25%) or more of the aggregate Percentage Interests in the Association are present in person or by proxy at the beginning of such meeting.

ARTICLE 3. BOARD OF DIRECTORS.

3.1. Governing Body.
The Association shall be governed by a Board of Directors, who shall be elected by the members of the Association as set forth herein. The Board shall have such powers and duties as set forth in the condominium instruments, the Condominium Act, the Articles of Restatement and the Virginia Nonstock Corporation Act.

3.2. Number and Qualification.
The Board of Directors shall be composed of five (5) persons. All Directors shall be Unit Owners (or spouses of Unit Owners). No Owner or Resident of the Condominium who is employed by or for the benefit of the Association at the Condominium shall serve on the Board of Directors or any committee.

3.3. Powers and Duties.
The Board of Directors shall have and are delegated all of the powers and duties necessary for the administration of the business and affairs of the Association and may do all such acts and things as are not by the Condominium Act or the Condominium Instruments required to be exercised and done by the Unit Owners. Such powers and responsibilities shall include without limitation the following:

3.3.1. Management.

3.3.1.1. Contract for Professional Management.
To contract on behalf of the Association for professional management of the Condominium and the Property and to delegate to the Manager such duties and responsibilities as it deems fit at compensation to be established by it. For purposes of this subsection, "professional management" shall mean a bona fide business enterprise that is experienced in managing common interest residential communities, with a minimum of two years experience in community association management and who shall employ and assign to the Condominium persons possessing similar experience levels and a high level of competence in the technical skills necessary for proper management of the Condominium. The Manager must be able to advise the Board of Directors regarding the administrative operations of the Condominium.

3.3.1.2. Employ, Dismiss and Replace Agents.
To employ, dismiss or replace agents, employees or personnel, for reasonable compensation, to perform services required or incident to carrying out the powers and duties of the Association, including without limitation accountants, attorneys, contractors, vendors and other professionals.

3.3.1.3. Committees and Subcommittees.
To delegate portions of its authority to committees and subcommittees, including without limitation a "Covenants Committee" whose duties, power and authority would be delegated by the Board.

3.3.2. Financial.

3.3.2.1. Budget.
To adopt the annual budget of the Association, in which there shall be established the annual assessment of each Unit Owner for the Common Expenses.

(a) Proposed Budget. The Board of Directors shall, at least annually, prior to the date set for the Annual Meeting preceding the fiscal year for which the budget is being adopted, prepare a proposed budget for the Association and determine the sums necessary to pay the Common Expenses, it being understood that the assessments must be sufficient to provide for payment of all anticipated current operating expenses and for all of the unpaid operating expenses previously incurred, adequate contributions to the reserves, insurance costs and working capital.

(b) Manner and Notification of Approved Budget. Once the budget is approved by the Board, a copy of the approved budget and a statement advising each Unit Owner of his share of the Common Expenses shall be provided to all Unit Owners as soon as reasonably practical after adoption by the Board.

(c) Failure to Adopt. Failure to or delay in adopting a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay an annual assessment. In such case, an assessment shall be presumed to have been made in the amount of the last prior annual assessment and monthly installments thereon shall be due in advance on the first day of each month until a new or adjusted assessment is made and notice thereof is sent to all Unit Owners.

(d) Right to Amend. The Board may at any time amend the budget as necessary.

(e) Books and Records.
Cause to be kept detailed records of the receipts and expenditures affecting the operation of the Property and administration of the Condominium, specifying the expenses of maintenance and repair of the Common Elements and any other expenses incurred. Such books and records shall be kept in accordance with good and accepted accounting practices.

3.3.2.2. Assessments.
To make, levy and collect regular, special and such other assessments as are deemed necessary against the Units and the Unit Owners to defray the Common Expenses, including without limitation the means and methods of collecting such assessments from the Unit owners and the period of the installment payment of the annual assessment.

3.3.2.3. Utilities.
To cause the Association to pay all costs of power, water, sewer, cable, telephone or other utilities services rendered to the Condominium that are not the specific responsibility of the Unit Owners.

3.3.2.4. Taxes, Governmental Charges.
To cause the Association to pay all taxes, assessments and charges levied by any governmental or quasi-governmental entity of any type that affect any part of the Condominium or Property, other than the Units (unless owned by the Association) and the appurtenances thereto, and to assess the same against the Owners and their respective Units.

3.3.2.5. Audits.
To cause to be prepared an annual audit of the Association's finances and an audited financial statement annually, or as often as is recommended by the Association's CPA.

3.3.2.6. Borrow Money.
To borrow money on behalf of the Association when required in connection with or relating to the care, upkeep, operation, maintenance, repair, replacement or restoration of the Common Elements.

3.3.3. Rules; Enforcement.
(a) To promugate, adopt, amend and enforce reasonable rules and regulations ("rules and regulations") deemed necessary for the benefit and enjoyment of the Condominium and governing the use and operation of the Property and, to the extent necessary, the conduct of the Residents thereon; provided, however, that such rules and regulations shall not be in conflict with the Condominium Act or the Condominium Instruments. Rules and regulations promulgated by the Board shall include the date of adoption and effect.

(b) To enforce the provisions of the condominium instruments, the Act and any rules and regulations by any means provided by law or the condominium instruments.

3.3.4. Operation, Maintenance, Repair, Renovation, Restoration, Replacement, Improvments, Alterations.
(a) Routine. To provide for the operation, care, maintenance, repair, replacement, restoration, renovation, improvement and management of the Property and services of the Condominium whenever the same is the responsibility of the Association, including without limitation, when appropriate, purchasing equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the property owned by the Condominium.

(b) Casualty. To administer the reconstruction and repair of improvements after casualty.

3.3.5. Other.

3.3.5.1. Insurance.
To cause the Association to obtain and maintain insurance as required by the Declaration.

3.3.5.2. Licenses, Easements, Permits, Leases or Privileges.
To grant exclusive licenses, easements, permits, leases or privileges to any person or entity, including non-Unit Owners, which affect the Property as it deems to be in the best interest of the Condominium.

3.3.5.3. Acquire, Manage, Operate Real Property Needed for Operations/Management.
To acquire, operate, lease, manage and otherwise trade, sell, convey and deal with property, real and personal, including Units as may be necessary or convenient in the operation or management of the Condominium and in accomplishing the powers and responsibilities of the Association.

3.4. Election and Term of Office.

3.4.1. Election.
The election of directors shall be held at the annual meeting or at such special meeting of the Association called for that purpose. The election shall be by written ballot (unless dispensed with by unanimous consent) or proxy and by a plurality of the votes cast.

3.4.2. Term of Office and Staggered Terms.
To provide for continuity on the Board of Directors, the terms of directors are and have been staggered since transition from Declarant control. At each annual election, three of the five directors are elected. The term of office of the two directors receiving the highest plurality of votes shall be fixed at two (2) years and the term of office of the remaining director shall be fixed at one (1) year. The remaining two directors continue to serve the balance of their unexpired two-year term from the previous election. All members elected to the Board of Directors shall serve until their respective successors are duly elected by the Unit Owners, appointed or assigned.

3.4.3. Nominations.
Any Unit Owner may nominate a person qualified to be a member of the Board of Directors by submitting to the Secretary or Manager a nominating petition signed by Unit Owners owning at least two (2) Units, a statement that the person nominated is willing to serve on the Board of Directors and a biographical sketch of the nominee. Nominating petitions must be filed with the Secretary or Manager on or before the date for such filing set forth in the notice of the meeting called for the election of directors.

3.5. Removal.
At any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the Unit Owners, and a successor

may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

3.6. Resignation.
A member of the Board of Directors may resign at any time by giving written notice thereof. A director shall be deemed to have resigned upon disposition of his Unit in the same manner as provided for officers in Section 55-79.78(a) of the Condominium Act.

3.7. Vacancies.
Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Unit Owners Association shall be filled by a vote of a majority of the remaining Directors, even though they may constitute less than a quorum. Each person so elected shall serve until the next annual meeting of the Association, at which time a successor shall be elected by a vote of the unit owners to fill the remaining unexpired term.

3.8. Meetings.

3.8.1. Organizational Meeting.
The organizational meeting of a newly elected Board of Directors, for the purpose of election of officers, shall be held within thirty (30) days of their election, at such time, date and place as shall be fixed by the by the directors at the meeting at which they were elected and no notice shall be necessary to the newly elected members of the Board of Directors in order to legally constitute such meeting, provided a majority of the whole Board of Directors shall be present at such meeting. Voting for officers may be by secret or written ballot.

3.8.2. Regular Meetings.
Regular meetings of the Board of Directors shall be held at such time and place as shall be determined from time to time by a majority of the members of the Board, but such meetings shall be held at least once every three (3) months during each fiscal year. Notice of the date, time and place of regular meetings of the Board of Directors shall be given to each member of the Board either by first class mail, hand delivery or, if consented to by the director to whom the notice is given, by electronic transmission, at least seven (7) days prior to the day named for such meeting, unless notice is waived.

3.8.3. Special Meetings.
Special or emergency meetings of the Board of Directors may be called by the President or at least two (2) directors upon notice to each member, given in the manner provided for in the succeeding subsection, which notice shall state the date, time, place and purpose of the meeting.

3.8.4. Notice.
Notice of the date, time and place of each meeting of the Board of Directors, or any committee or subcommittee thereof, shall be made in the manner provided by Va. Code Section 55-79.75.

3.8.5. Waiver of Notice. Any director may at any time waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance at any meeting of the Board of Directors shall constitute a waiver of notice by such director, unless he attends for the specific purpose of challenging notice.

3.8.6. Open Meeting Format.
To the extent required by Va. Code Section 55-79.75B, all meetings of the Board of Directors, including the organizational meeting and any committee or subcommittee meetings, shall be open to all Unit Owners of record, subject to the right to convene in executive session as set forth in Va. Code Section 55-79.75C.

3.8.7. Recording.
To the extent allowed by Va. Code Section 55-79.75B, any unit owner may record any portion of a meeting required to be open. The Board, committee or subcommittee conducting the meeting may adopt rules (i) governing the placement and use of equipment necessary for recording a meeting to prevent interference with the proceedings and (ii) requiring the unit owner recording the meeting to provide notice that the meeting is being recorded.

3.8.8. Unit Owner Forum.
Subject to reasonable rules and regulations adopted by the Board of Directors, the Board of Directors shall provide a designated period of time during a meeting to allow unit owners an opportunity to comment on any matter relating to the unit owners' association. During a meeting at which the agenda is limited to specific topics or at a special meeting, the Board may limit the comments of unit owner to the topics listed on the meeting agenda.

3.8.9. Minutes.
Minutes shall be recorded and shall be available as provided in Va. Code Section 55-79.74:1.

3.8.10. Quorum for Board of Directors Meetings.
At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of the Board present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, the directors present may adjourn the meeting from time to time until a quorum is present. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice. For purposes of this subsection, "present" need not be physically present, but includes presence by telephone conference or video conference or similar electronic means, subject to any limitations set forth in Va. Code Section 55-79.75.

3.8.11. Voting.
Voting by secret or written ballot in an open meeting shall be prohibited, except for the election of officers or as otherwise allowed by the condominium instruments or the Condominium Act.

3.8.12. Executive Session.
The Board of Directors or any committee or subcommittee thereof may convene in

Executive Session in the manner and for the reasons set forth in Va. Code Section 55-79.75C.

3.8.13. Action Without Meeting.
Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board of Diectors.

3.9. No Compensation.
No member of the Board shall receive any compensation from the Association for serving as an officer or director.

3.10. Limitation of Liability.

3.10.1. Officers and Directors.
The liability of officers and directors of the Association shall be limited as provided in Va. Code Sections 13.1-870.1 and 13.1-870.2.

3.10.2. Association.
(a) The Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to any person or proeprty caused by the elements or by any Unit Owner or other person, or resulting from electricity (or lack thereof) or water, snow or ice that may leak or flow from any portion of the Common Elements or from the pipe, drain, conduit, appliance or equipment.

(b) Disclaimer of Bailee Liability.
Neither the Association, the Board of Directors, the Manager or any of their agents or employees shall be considered a bailee of personal property placed anywhere on the Condominium nor shall any such persons be responsible for the security of such personal property or for any loss (by theft or otherwise) thereof or damage thereto from any cause, except to the extent covered by any insurance carried by the Association in excess of any applicable deductible.

3.11. Standards of Conduct.
A director or committee member shall discharge his duties as such in accordance with his good faith judgment of the best interests of the Association, as more specifically set forth in Va. Code Section 13.1-870.

3.12. Conflicts Of Interest.
Conflicts of interest shall be governed by the provisions of Va. Code Section 13.1-871.

3.13. Execution of Documents.
All agreements, contracts, deeds, leases and other instruments, except checks, of the Association shall be executed by the President of the Association or, in his absence, by any person designated by the Board of Directors. . All checks or other means of payment or authorizing disbursement of Association funds shall require the signature of two members of the Board of Directors.

ARTICLE 4. OFFICERS.

4.1. Number and Qualifications.
The officers of the Association shall be a President, a Vice President, a Treasurer and a Secretary, all of whom shall be elected by and from the Board of Directors. No person who is employed by or for the benefit of the Association at the Condominium may be an officer. The offices of President and Secretary shall not be held by the same person.

4.1.1. Ex-officio Appointees.
The Board of Directors may, as they deem in their judgment to be necessary or prudent, appoint from the Unit Owners such other officers, which appointees shall be ex-officio members only of the Board of Directors and shall have no voting rights on the Board of Directors by virtue of such appointment, and designate their powers and duties. Nothing contained herein, however, shall alter or modify the voting rights of any such appointee of any voting rights he has as a Unit Owner.

4.2. Election and Term of Office.
The officers shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board.

4.3. President.
The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the president of an association, including, but not limited to, the power to appoint committees from among the Unit Owners as he may in his discretion determine appropriate to assist in carrying out the powers of the Association and of the Board of Directors. The President shall preside over all meetings of the Association and of the Board of Directors.

4.3. Vice-President.
The Vice-President shall, in the absence, disability or resignation of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors or the President.

4.4. Secretary. The Secretary shall cause minutes of all meetings of the Board of Directors and the Association to be taken, prepared and kept, attend to providing or cause notices to be provided to the Unit Owners and directors, have charge of such books and records as the Board of Directors may direct, and perform such other duties incident to the office of Secretary of an association and as may be required or directed by the Board of Directors or the President.

4.5. Treasurer.
The Treasurer shall cause detailed records of the receipts and expenditures of the Association to be kept, oversee the custody of all property of the Association, including funds, securities and evidences of indebtedness, cause the assessment rolls, accounts of the members and the Association, funds, securities and evidences of indebtedness of the Association and the books of the Association in accordance with good accounting practices. The Treasurer shall perform all

other duties incident to the office of Treasurer of an association and as may be required or directed by the Board of Directors.

4.6. <u>Removal</u>.
Any officer may be removed, with or without cause, by a vote of the majority of the Board of Directors, and his successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

4.7. <u>Vacancies</u>. Vacancies in any office of the Association shall be filled by a vote of the majority of the Board of Directors at a special meeting held for such purpose promptly after the occurrence of such vacancy. Each person so elected shall be an officer of the Association for the remainder of the term of the Officer being replaced and until a successor shall be elected at the next Annual Meeting of the Board of Directors.

ARTICLE 5. OPERATION AND ADMINISTRATION.

5.1. <u>Fiscal Year</u>.
The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

5.2. <u>Books, Minutes and Records</u>.
The Association shall keep and maintain books, minutes and records and make them available for examination and copying as required by Va. Code Section 55-79.74:1. The Association may withhold from examination and copying books, records or other information described in Va. Code Section 55-79.74 :1(C) or otherwise by applicable law.

ARTICLE 6. COMPLIANCE, DEFAULT AND ENFORCEMENT

6.1. <u>Compliance</u>.
Each Unit Owner and his tenants, guests, invitees or family members, must comply with all provisions of these Bylaws, as amended.

6.2. <u>Default</u>.
If at any time a Unit Owner fails to pay any monetary obligation to the Association as provided in the condominium instruments or fails to perform any non-monetary (such as maintenance and repair) or other obligation imposed by the condominium instruments, rules and regulations and resolution adopted by the Board pursuant thereto or the Act, the Association may, but shall not be required to, perform such obligation, for which it shall have the right to use any means of enforcement available to it under the condominium instruments or by law to effect reimbursement for any such expenditures, including without limitation any costs and attorneys fees incurred therein.

6.3. <u>Remedies</u>.
The Bylaws may be enforced by the same means and have the same remedies as provided in the Declaration.

ARTICLE 7. AMENDMENT

7.1. Amendment Process.
These Bylaws may be amended by the Association by agreement of Unit Owners to which two-thirds (2/3) of the votes in the Association appertain, or such larger majority as the condominium instruments may specify, except in cases for which the Condominium Act provides different methods of amendment. Agreement of the requisite majority shall be evidenced and become effective in the manner set forth in Section 55-79.71D of the Condominium Act. Prior written notice of any proposed amendments shall be given in the manner set forth in Article 2 herein.

7.2. Consent of First Mortgagees.
In the event that any provision herein requires the written consent of First Mortgagees, such consent shall be deemed given as provided in Va. Code Section 55-79.73:1A.

ARTICLE 8. OTHER PROVISIONS

8.1. First Mortgagees.

8.1.1. Notice to Association.
Each Unit Owner who has a first deed of trust on his Unit shall notify the Association, through the Manager, in writing of the name and address of such deed of trust holder.

8.1.2. Notice of Unpaid Assessments.
First Mortgagees may be provided with a statement pursuant to Va. Code Section 55-79.84H, which need not be notarized, upon written request therefore and payment of a fee not exceeding the maximum amount permitted by statute as a prerequisite to the issuance of such a statement.

8.1.3. Financial Obligations of First Mortgagee Following Foreclosure.
Any First Mortgagee who comes into possession of a Unit pursuant to the remedies provided in the deed of trust, or foreclosure of the deed of trust or deed (or assignment) in lieu of foreclosure, shall take the Unit free of claims for unpaid assessments or charges against the Unit that accrued prior to the time such holder comes into possession of the Unit, with the exception of claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units or prior acceleration of assessments due to default of the obligee under the deed of trust.

8.2. Conflicts.
Any conflict with a provision of these Bylaws and the Declaration or governing law shall not affect the validity of the Bylaws as a whole.

8.2.1. Conflicts with the Declaration.
In the event that any provision of these Bylaws is inconsistent with or in conflict with any provision of the Declaration or any amendment thereto, the Declaration shall control and govern and the inconsistent or conflicting provision herein shall be null and void and of no effect and no amendment of these Bylaws shall be necessary.

8.2.2. Conflicts with the Statute.
These Bylaws are intended to comply with the requirements of the Condominium Act. In the event that any provision is inconsistent or conflicts with any provision of the Condominium Act, the provisions of the Act shall govern and the inconsistent or conflicting provision herein shall be null and void and of no effect and no amendment of these Bylaws shall be necessary.

8.2.3. Severability.
If any term or provision of the condominium instruments, or the application thereof to any person or circumstance, shall, to any extent, be determined to be invalid or unenforceable, the remaining terms or provisions of the condominium instruments, or the application thereof to any person or circumstance, shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

8.3. Headings.
The headings used herein are intended for convenience only and shall not be deemed to be all inclusive as to matters contained therein nor shall such headings be considered in connection with the interpretation of any of the provision contained herein.

8.4. Plural; Gender.
Unless the context clearly indicates a specific intent, words in the plural shall include the singular and vice versa and words in the male gender shall include the female gender and neuter gender.

8.5. Governing Law.
All provisions of the condominium instruments shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. References to specific statutory provisions means those provisions as the same are amended or replaced.

IN WITNESS WHEREOF, these Amended and Restated Bylaws have been agreed to by Unit Owners to which at least two-thirds (2/3) of the aggregate Percentage Interests in the Association appertain, as evidenced by the signature of the President of the Association this day of October, 2005.

THE ALGONQUIN ASSOCIATION, INC.

By [signature]

Hardy Carter, President

Print Name

ALGONQUIN CONDOMINUM ASSOCIATION – GPIN NUMBERS

00312500	22023145	22023268
01776000	22023148	22023271
03730000	22023151	22023274
03935500	22023154	22023277
08304500	22023157	22023280
08502500	22023160	22023283
11412000	22023163	22023286
11763300	22023166	22023292
12205200	22023169	22023295
13185000	22023172	22023298
13407300	22023175	22023301
14281000	22023178	22560800
15079600	22023181	22902000
15272000	22023184	23854000
16234800	22023187	24198000
16407500	22023190	25040000
16628025	22023193	26090000
17598500	22023196	28855500
17730000	22023199	31750500
17868000	22023202	32102000
17944200	22023205	32463800
19313200	22023208	34060000
20569000	22023211	34802700
20574900	22023214	35563000
21098800	22023217	36079500
21362000	22023220	36556000
22023100	22023223	37427500
22023103	22023226	37662000
22023106	22023229	38647000
22023109	22023232	38793000
22023112	22023235	39387000
22023115	22023238	40969800
22023118	22023241	44679900
22023121	22023244	44680000
22023124	22023247	44736010
22023127	22023250	44801000
22023130	22023253	45198855
22023133	22023256	45803900
22023136	22023259	48458650
22023139	22023262	49277000
22023142	22023265	49335000
		49496000

CERTIFICATE PURSUANT TO
VA. CODE SECTION 55.79.71D

COMMONWEALTH OF VIRGINIA,
CITY OF NORFOLK, to-wit:

The foregoing instrument was acknowledged before me, the undersigned Notary Public, by Harry Carter, President of The Algonquin Association, Inc., who did state that the requisite majority of Unit Owners have signed the foregoing or ratifications thereof.

Given under my hand this 19th day of October, 20 05.

Notary Public

My commission expires: 11/30/06

GPIN# (see attached)

This instrument was prepared by:
Vandeventer Black LLP
500 World Trade Center
Norfolk, Virginia 23510