

**AMENDED AND RESTATED BYLAWS
OF
ACCESS COLLEGE FOUNDATION**

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AMENDED AND RESTATED BYLAWS

OF

ACCESS COLLEGE FOUNDATION

ARTICLE I
PURPOSE

The Access College Foundation (the “Corporation”) is organized exclusively for charitable, religious, educational, literary and scientific purposes. The Corporation shall have the power to conduct all lawful affairs not required to be specifically stated in the Articles of Incorporation for which nonstock corporations may be incorporated under Chapter Ten of Title 13.1 of the Code of Virginia, 1950, as amended (the “Virginia Code”); provided, however, that the Corporation shall at all times be operated exclusively for charitable, religious, educational, literary and scientific purposes.

ARTICLE II
BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the Corporation shall be managed under the direction of its Board of Directors.

Section 2. Number and Election.

(a) All members of the Board of Directors shall be elected by a majority of the Board of Directors, as provided below, except for one director (the “Superintendent Director”) who shall be elected from time to time by the Superintendent’s Committee (as hereinafter defined).

(b) The number of members of the Board of Directors shall be equal to the number of persons whom the Board shall have elected to be directors from time to time, plus the Superintendent Director, which in total shall be no fewer than five (5) directors nor more than forty (40) directors, excluding Honorary directors.

(c) Members of the Board of Directors shall be further classified as follows: (i) Emeritus Directors shall consist only of those persons who, as determined by the Board of Directors, (1) have made an extraordinary contribution to the Corporation, and (2) are community leaders whose name shall lend positive, influential legitimacy and credence to the Corporation and its mission; (ii) Honorary Directors shall consist of each Chairman of the School Boards of the School Districts served by the Corporation and each Superintendent of the School Districts served by the Corporation; and (iii) all other members of the Board of Directors shall be “At-Large Directors”. The At-Large Directors, Emeritus Directors and the Superintendent Director shall all have full voting rights and privileges. Honorary Directors shall have no voting rights or privileges. All directors shall be eligible for committee participation.

(d) The At-Large Directors and Emeritus Directors shall be divided into three (3) classes as nearly equal in number as possible, and the Board of Directors shall assign each director to a class. One class of At-Large directors shall be elected by ballot by the Board

of Directors annually, with such elections taking place at the regular May meeting of the Board of Directors, so that approximately one-third of all of At-Large Directors stand for election each year. Subject to the other terms and provisions of these Bylaws (including, without limitation, Section 2(e) below), the members of each class shall be elected for a term of three (3) years and until their successors are duly elected and qualify, provided, however, that the term of a director may be one (1) year or two (2) years, as the case may be, depending on the class to which such director is assigned by the Board. If a vacancy occurs prior to the expiration of the term of any At-Large Director, the successor director (if appointed in accordance with the terms of these Bylaws) shall serve for the balance of the predecessor director's term. Emeritus Directors may be elected from time to time by the Board of Directors and shall serve until their resignation, inability to serve as a director, removal or death.

(e) Except for (i) Honorary Directors, whose term shall automatically expire contemporaneously with the termination or expiration of such director's term as Chairman of the applicable School Board or Superintendent of the applicable School District, as the case may be, and (ii) Emeritus Directors, if any, who shall not be subject to any term limit, no member of the Board of Directors shall be eligible to serve for more than nine (9) consecutive years. Any year or partial year of service as an elected officer of the Corporation shall not be included in the determination of length of service of a director for purposes of this maximum limitation on terms. After serving nine (9) consecutive years, a director shall be eligible for re-election to the Board of Directors after a period of one year has elapsed since the expiration of such director's last term.

Section 3. Vacancies. Whenever a vacancy occurs on the Board of Directors for any reason whatsoever, such vacancy may be filled by the affirmative vote of the remaining directors as prescribed in these Bylaws at any meeting of directors at which a quorum is present. During the time that any vacancy remains unfilled, the remaining members of the Board of Directors shall be deemed to constitute the full Board and shall be empowered to act as such.

Section 4. Regular Meetings. Regular meetings of the Board of Directors shall be held in September, November, January, March and May of each fiscal year of the Corporation, or at such other times as shall be specified by the Board of Directors by resolution. Such regular meetings and annual meeting may be held without notice of time, place and purpose thereof.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Corporation or any two (2) directors. Notice of the time and place of each special meeting shall be given orally or in writing to each At-Large Director, Emeritus Director and the Superintendent Director. Such notice, if given in person, by private carrier, telephone (including an answering machine or voice mail), or facsimile transmission, must be received at least twenty-four (24) hours prior to such meeting, and, if given by mail, must be mailed postpaid and correctly addressed and postmarked at least six (6) days prior to such meeting; provided that if the notice is sent by registered or certified mail, the notice is sufficient if the receipt is signed by or on behalf of the addressee at least twenty-four hours (24) prior to such meeting. Any director may waive notice of any meeting, and attendance at or participation in any meeting shall constitute a waiver of notice of such meeting unless the director objects at the beginning of the meeting, or promptly upon his arrival, to holding it or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 6. Quorum. One-third of the number of directors of the Corporation, other than Honorary directors, who are in office immediately prior to the time a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board. If a quorum is not present, a majority of those in attendance may adjourn the meeting from time to time until a quorum is obtained.

Section 7. Manner of Acting: Action by Board Without a Meeting. as otherwise required by these Bylaws, the act of the majority of the total of the At-large directors, the Emeritus directors and the Superintendent Director present at a meeting at which a quorum is present shall be the act of the Board of Directors. Members of the Board of Directors shall, except as otherwise provided by law or these Bylaws, have the power to participate in the meeting of the Board of Directors by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting. Any action required to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken (and, if signed at a time other than at the time such action is to be effective, the consent states the dates on which each director signed) shall be signed before or after such action by all of the directors. Such written consent shall have the same force and effect as a unanimous vote.

Section 8. Compensation. Directors shall not receive compensation for the performance of their duties as members of the Board of Directors but shall be entitled to reimbursement for reasonable expenses incurred in connection with the performance of such duties.

Section 9. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors when any action is taken is deemed to have assented to the action taken unless he or she votes against or abstains from the action taken, or he or she has objected at the beginning of the meeting, or promptly upon his or her arrival, to the holding of the meeting or transacting specified business at the meeting. Any such dissenting votes, abstentions or objections shall be entered in the minutes of the meeting.

ARTICLE III COMMITTEES

Section 1. Membership. It is the intent of the Board of Directors that most of the business of the Board of Directors be conducted in active committees. All committees shall have a Chairman, who, unless otherwise provided by these Bylaws, shall be appointed by the Board of Directors, the Executive Committee or the Chairman of the Corporation. Except as otherwise provided by these Bylaws, the membership of each committee shall consist of such members as shall be appointed by the Board of Directors, the Executive Committee, the Chairman of the Corporation or the Chairman of the respective committee. The Chairman of each committee must be a member of the Board of Directors, but the other committee members may or may not be members of the Board of Directors. Unless otherwise provided in these Bylaws or by the terms of their appointment, committee members shall each serve a one-year term commencing on July 1 and ending on the following June 30.

Section 2. Purpose. The Board of Directors or the Chairman of the Corporation may, from time to time, appoint such committees for such purposes and with such powers as the Board of Directors or Chairman of the Corporation may determine; provided, however, that the following shall exist as "standing" committees: Executive Committee, Marketing

Committee, Development Committee, Governance Committee, Finance Committee, Program Committee, Investment Committee, and Superintendents Committee.

Section 3. Notice. Regular meetings of the committees of the Corporation may be held at such times and in such places as shall be fixed by a majority of the members of the applicable committee and, unless a committee shall provide otherwise, it shall not be necessary to give notice of any of its regular meetings. Special meetings may be held on the call of the Chairman of the committee or any two (2) members of the committee in such manner as prescribed by the committee, but if not so prescribed, then in such manner as provided in these Bylaws for calling special meetings of the Board of Directors.

Section 4. Rules of Procedure. Subject to the requirements of law, each committee shall prescribe the length of notice and manner of giving notice of its meetings, fix the number, not less than one-third of the members of the committee, which shall constitute a quorum and make its own rules of procedure. Unless otherwise prescribed by a committee, the provisions of these Bylaws with respect to the rules of procedure and manner of acting of the Board of Directors shall, to the extent applicable, govern the procedure and manner of acting of the committees.

Section 5. Executive Committee. The Chairman of the Corporation shall chair the Executive Committee, and the Executive Committee shall consist of all of the officers of the Corporation, the Chairmen of the other "standing" committees of the Corporation, the Superintendent Director and such other members as the Board of Directors may from time to time prescribe. Regular meetings of the Executive Committee shall be held at such times as the Executive Committee may from time to time prescribe, provided, regular meetings need not be held in the months in which a regular meeting of the Board of Directors is held. Special meetings of the Executive Committee shall be held on the call of the Chairman or any two (2) members of the committee. When the Board of Directors is not in session, the Executive Committee shall have all power vested in the Board of Directors by law, by the Articles of Incorporation, or by these Bylaws, provided that the Executive Committee shall not have power to (i) fill vacancies on the Board of Directors, (ii) amend the Corporation's Articles of Incorporation, (iii) adopt, amend, or repeal any portion or all of these Bylaws, (iv) approve a plan of merger or consolidation, a sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the assets of the Corporation, or the voluntary dissolution of the Corporation, or (v) take any action prohibited by express resolution of the Board. The Executive Committee shall report at the next regular or special meeting of the Board of Directors all action which the Executive Committee may have taken since the last regular or special meeting of the Board of Directors.

Section 6. Development Committee. The Development Committee shall have overall responsibility for planning and execution of fund-raising for the Corporation, including planned giving, annual giving, and capital and other fund-raising campaigns.

Section 7. Governance Committee. The Governance Committee shall function as the Nominating Committee to nominate candidates to serve on the Board of Directors. In addition, the Governance Committee shall from time to time review the structure, responsibilities and policies of the Board of Directors and committees of the Corporation and, when it deems appropriate, recommend changes (including, without limitation, amendments to the Bylaws) to promote optimal effectiveness of the organization. The Governance Committee shall also develop and monitor expectations for membership of the Board of Directors, and shall monitor diversity of the membership of the Board of Directors, including,

without limitation, diversity with respect to geographic representation, race/ethnicity, age, gender, and professional expertise (including military).

Section 8. Finance Committee. The Treasurer of the Corporation shall chair the Finance Committee. The Finance Committee shall provide oversight of the budget process of the Corporation. The responsibilities of the Finance Committee shall also be (i) to oversee the services, activities and independence of the Corporation's independent public accounting firm, (ii) to oversee the activities of management in its preparation of the Corporation's financial statements and related financial disclosures, (iii) to periodically review with management the areas of greatest risk to the financial results of the Corporation; and (iv) to appropriately record deliberations and decisions of the Finance Committee and regularly report to the Board the Committee's activities and conclusions with respect to the principal matters it has considered.

Section 9. Program Committee. The responsibilities of the Program Committee shall include overall responsibility for planning, evaluation and execution of the program services of the Corporation offered in the public schools.

Section 10. Investment Committee. The Investment Committee shall provide oversight of the Corporation's investment efforts, including the hiring and supervision of investment counsel.

Section 11. Marketing Committee. The Marketing Committee shall be responsible for the planning, implementation and overseeing of the marketing efforts related to the Corporation and its activities and programs and the determination of the effectiveness of such.

Section 12. Superintendents Committee. The Superintendents of the School Districts served by the Corporation shall serve as the members of the Superintendents Committee. They shall elect from among their members a Superintendent who shall be the Chair of the Committee and the Superintendent Director. The Superintendents Committee shall meet with the President of the Corporation regularly to advise and assist with regard to the relations between the Corporation and the School Districts in order to promote the effective and efficient operation of the programs of the Corporation and the achievement of its mission and goals.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Corporation shall be a President, Chairman, Secretary, Treasurer and Chairman Emeritus or Chairman-Elect, each of whom shall be elected by, shall serve at the pleasure of and, notwithstanding anything in these Bylaws to the contrary, may be removed by the Board of Directors. In addition, the Corporation shall have such other officers as may be appointed from time to time by the Board, including one or more Vice Presidents or Assistant Secretaries. All officers shall be elected for the terms and in the manner set forth in these Bylaws, and all officer elections shall take place at the regular May meeting of the Board of Directors.

Section 2. President. The President shall be the chief operating officer of the Corporation, shall generally supervise the activities of the Corporation, and shall have the responsibility to implement the policies of the Board and to administer the activities of the

Corporation, subject, however, to the control of the Board, the Executive Committee, and the Chairman. In general, the President shall perform all duties incident to such office and such other duties as may from time to time be assigned to him or her by the Board, the Executive Committee or the Chairman, and shall have such other powers and authorities as are incident to the office or conferred upon the President in these Bylaws. The President shall be elected annually for a one-year term, but shall not be subject to any term limit.

Section 3. Chairman. The Chairman shall be the lead volunteer of the Corporation. The Chairman shall preside at all meetings, shall make reports to the Board of Directors, shall have general supervision of the business and affairs of the Corporation and shall have such powers and authorities as are incident to the office or conferred upon the Chairman in these Bylaws, subject to the direction of the Board of Directors. The Chairman shall be elected to serve for a two-year term.

Section 4. Chairman Emeritus. The Chairman Emeritus shall be the immediate past- Chairman of the Corporation and shall serve for a one-year term immediately following his or her term as Chairman. (Unless otherwise prescribed by the Board, the Chairman Emeritus shall serve only during such years where there is no Chairman-Elect of the Corporation.) The Chairman Emeritus shall perform such duties as may from time to time be assigned to him or her by the Board or the Chairman, and shall have such other powers and authorities as are incident to the office or conferred upon the Chairman Emeritus in these Bylaws.

Section 5. Chairman-Elect. The Chairman-Elect shall be elected every other year for a one-year term and, subject to election by the Board of Directors in accordance with these Bylaws, would be expected to succeed to the office of Chairman the year following his or her election as Chairman-Elect and upon completion of the Chairman's term, or he or she shall succeed immediately upon the resignation, removal from office or inability to serve of the Chairman. (Unless otherwise prescribed by the Board, the Chairman-Elect shall serve only during such years where there is no Chairman Emeritus of the Corporation.) The Chairman- Elect shall assist the Chairman in the performance of the Chairman's duties, and shall have such other powers and authorities as are incident to the office or conferred upon the Chairman-Elect in these Bylaws.

Section 6. Secretary The Secretary shall serve as secretary of the Board of Directors. The Secretary shall also (i) keep the minutes of all meetings of the Board of Directors and attend to serving and giving all notices of the Corporation; (ii) have charge of such books, records and papers as the Board of Directors may direct; and (iii) perform such other duties as may be incident to the office or as may be prescribed by the President or conferred upon the Secretary in these Bylaws. The Secretary shall serve for a two (2) year term. The same person may be elected Secretary and Treasurer.

Section 7. Treasurer The Treasurer shall serve as treasurer of the Board of Directors. The Treasurer shall also (i) have charge of such books, records and papers as the Board of Directors may direct; (ii) keep or cause to be kept full and accurate accounts of all receipts and disbursements in books belonging to the Corporation; (iii) have the care and custody of all funds and securities of the Corporation; (iv) disburse the funds of the Corporation as may be ordered by the Board of Directors or the President; and (v) perform such other duties as may be incident to the office or as may be prescribed by the President or conferred upon the Treasurer in these Bylaws. The Treasurer shall serve for a two (2) year term. The same person may be elected Secretary and Treasurer.

Section 8. Vacancies. Whenever a vacancy occurs in any office of the Corporation for any reason whatsoever, such vacancy may be filled by the affirmative vote of the directors as prescribed in these Bylaws at any meeting of the directors at which a quorum is present.

Section 9. Other Officers. Other officers of the Corporation appointed in accordance with these Bylaws shall have such authority and duties as may be prescribed by the Board of Directors or by the officer appointing them or as may generally pertain to their respective offices.

Section 10. Execution of Instruments. Checks, notes, drafts, other commercial instruments, assignments, guarantees of signatures and contracts (except as otherwise provided herein or by law) shall be executed by the President, the Chairman or such officer(s) or agent(s) as the Board of Directors or any of such designated officers may direct.

Section 11. Compensation. At the direction of the Board of Directors, the President of the Corporation may be paid reasonable compensation for his or her services to the Corporation, provided such compensation is not excessive and is consistent with ordinary business care and prudence, and that such services are reasonably necessary to carry out the purposes of the Corporation.

ARTICLE V WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any member of the Board of Directors or any committee of the Corporation under the provisions of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VI FISCAL YEAR

The fiscal year of the Corporation shall begin on July 1 and end on June 30 of each year.

ARTICLE VII FINANCES

Section 1. Checks and Drafts. Etc. Checks and drafts as well as notes, bonds or other instruments creating or evidencing an obligation for the payment of money shall be signed in the name of the Corporation or as the Board of Directors or duly authorized committee shall direct.

Section 2. No Inurement. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, but the Corporation shall be authorized to pay the expenses of the Board of Directors and to pay the President of the Corporation reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Bylaws. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements)

on behalf of any candidate for public office. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by any corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue law) (the “IRC”).

Section 3. Dissolution. If the Corporation should be dissolved, its assets shall be distributed to such organization or organizations organized and operating exclusively for charitable, religious, educational, literary or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the IRC as the Board of Directors may determine.

ARTICLE VIII SHARES OF OTHER CORPORATIONS

Each of the President, Chairman and Treasurer is authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the Corporation. The authority herein granted to said officers to vote or represent on behalf of the Corporation any and all shares held by the Corporation in any other corporation or corporations may be exercised either by said officers in person or by any person authorized so to do by proxy or power of attorney duly executed by said officers. Notwithstanding the above, however, the Board of Directors, in its discretion, may designate by resolution any additional person to vote or represent said shares of other corporations.

ARTICLE IX AMENDMENTS

These Bylaws or any of them may be altered, amended, or repealed and new Bylaws made only by the affirmative vote of the members of the Board of Directors as prescribed in these Bylaws, at any regular meeting at which a quorum is present, at any special meeting where such action has been announced in the call and notice of such meeting and at which a quorum is present, or by unanimous consent in writing in lieu of a meeting.

ARTICLE X INDEMNIFICATION AND LIMITATION OF LIABILITY

Section 1. Limitation of Liability. To the fullest extent that the Virginia Code, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of directors or officers of the Corporation for breach of fiduciary duty, and provided that a director or officer shall not have engaged in (i) any breach of his or her duty of loyalty to the Corporation, (ii) acts or omissions not in good faith or which involve willful misconduct or a knowing violation of law, or (iii) any transactions from which the director or officer derived an improper or personal benefit, then such a director or officer shall not be liable to the Corporation for monetary damages. Any amendment to or repeal of this Article X shall not adversely affect any right or protection of a director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal.

Section 2. Indemnification. To the fullest extent permitted and in the manner prescribed by the Virginia Code, as it exists on the date hereof or may hereafter be amended,

and any other applicable law, the Corporation shall indemnify, against all liability incurred in a proceeding (and advance reasonable expenses to), any director or officer of the Corporation who is, was, or is threatened to be made a party to any such threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative, arbitrative or investigative), including an action by or in the right of the Corporation, by reason of the fact that he or she is or was such a director or officer or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. The Board of Directors is empowered, by majority vote of a quorum of disinterested directors, to contract in advance to indemnify any director or officer.

Section 3. Other Persons. The Board of Directors is empowered, by majority vote of a quorum of disinterested directors, to cause the Corporation to indemnify, or contract in advance to indemnify, and advance reasonable expenses to, any person not specified in Section 2 of this Article X who was or is a party to any proceeding by reason of the fact that he or she is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, employee benefit plan, or other enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in Section 2 of this Article X.

Section 4. Insurance. The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article X and may also procure insurance, in such amounts as the Board of Directors may determine, on behalf of any person who is or was a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against any liability asserted against or incurred by such person in any such capacity or arising from his status as such, whether or not the Corporation would have power to indemnify him or her against such liability under the provisions of this Article X.

Section 5. Scope. The provisions of this Article X shall be applicable to all actions, claims, suits, or proceedings commenced after the adoption hereof, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification, or repeal of this Article shall diminish the rights provided hereby or diminish the right to indemnification with respect to any claim, issue, or matter in any then pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification, or repeal.

Section 6. Continuous Coverage. Reference herein to directors, officers, employees, or agents, shall include former directors, officers, employees, and agents, and their respective heirs, executors, and administrators.

ARTICLE XI NO CONFLICTS

If, at any time, there is any inconsistency or conflict between these Bylaws and the provisions of the Virginia Code, as the same may be amended from time to time, the contrary provisions of the Virginia Code shall take precedence over and govern the conduct of the Corporation. Wherever these Bylaws do not cover a particular situation, the applicable provisions of the Virginia Code shall apply with the same force and effect and set forth herein.

As approved at _____ Board of Directors Meeting

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