

**AMENDED AND RESTATED BYLAWS**

**OF**

**NEIGHBORHOOD CONCEPTS, INC.**

**an Alabama nonprofit corporation**

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**AMENDED AND RESTATED BYLAWS OF  
NEIGHBORHOOD CONCEPTS, INC.  
an Alabama nonprofit corporation**

**Article I. Offices**

The principal office of the corporation shall be located in Huntsville, Alabama. The corporation may have such other offices, within and without the State of Alabama, as the Board of Directors may determine or as the business of the corporation may require.

The registered office of the corporation, required by the Alabama Nonprofit Corporation Act to be maintained in the State of Alabama, may but need not be the same as its principal office in the State of Alabama. The address of the registered office may be changed from time to time by the Board of Directors in the manner provided in the Alabama Nonprofit Corporation Act.

**Article II. Board of Directors**

Section 2.1 Management of Corporation. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the Board of Directors except as otherwise provided by law or the Articles of Incorporation.

Section 2.2 Number, Tenure and Qualifications. The number of directors constituting the initial Board of Directors is set forth in the Articles of Incorporation, and the members of the first board shall hold office until the adjournment of the January 1991 annual meeting of the Board of Directors and until their successors shall have been elected and qualified. Thereafter, the number of directors constituting the Board of Directors shall be no less than five (5) nor more than twelve (12). At least one-third of the Board of Directors shall be residents of low income neighborhoods, other low income community residents, or elected representatives of low income neighborhood organizations. Additionally, no more than one-third of the membership of the Board may be public officials. At the January 1991 annual meeting of the Board of Directors, the directors to be elected shall be divided into three classes as nearly equal in number as possible, with the term of office of the first class of directors to expire upon the adjournment of the annual meeting of the Board of Directors held in 1992, the term of office of the second class of directors upon the adjournment of the annual meeting of the Board of Directors held in 1993, and the term of office of the third class of directors to expire upon the adjournment of the annual meeting of the Board of Directors held in 1994. At each annual meeting of the Board of Directors following such initial classification and election, directors elected to succeed those directors whose terms expire upon the adjournment of such annual meeting shall be elected for a term of office to expire upon the adjournment of the third succeeding annual meeting of the Board of Directors of the corporation following the annual meeting at which they are elected. Directors shall hold office until the adjournment of the annual meeting of the Board of Directors at which

their successors are to be elected and until their successors shall have been elected and qualified or until their deaths or until they shall resign or shall have been removed from office in the manner provided in the articles of incorporation of the corporation. The number of directors may be increased or decreased from time to time in the manner provided by the Bylaws for the amendment thereof, but no decrease shall have the effect of shortening the term of any incumbent director.

Section 2.3 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected to serve for the unexpired term of his predecessor in office, and a director elected to fill a vacancy to be filled by reason of an increase in the numbers of directors shall be elected to serve only until the next election of directors.

Section 2.4 Annual Meetings. The annual meeting of the Board of Directors, commencing with the year 1991, shall be held on the third Wednesday of January in each year if not a legal holiday in the State of Alabama, and if a legal holiday, then on the next succeeding business day not a legal holiday, at 12:00 P.M. in the offices of the corporation in Huntsville, Alabama (unless the Board of Directors by resolution shall designate another date and time and place for such annual meeting, in which case notice of such meeting shall be given in the manner hereinafter provided setting forth such different date and time and place), for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein (or by resolution of the Board of Directors) for the annual meeting of the Board of Directors, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Board of Directors as soon thereafter as may be conveniently held.

Section 2.5 Regular and Special Meetings. Meetings of the Board of Directors, regular or special, may be held within or without the State of Alabama. Regular meetings may be held upon such notice, if any, and at such time and place as shall be determined by resolution of the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman of the Board, the Executive Director or by any two directors on three days notice to each director, which notice either (i) may be in writing (A) delivered personally, (B) delivered by mailing to a Director at his address as it appears in the records of the corporation or (C) delivered by telegram (ii) may be verbal given either in person or by telephone.

The secretary, at the request of , and in writing, the Chairman of the Board, the Executive Director or any two directors, shall send such written notice and give such verbal notice on his or their behalf. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice, if any is required, of such meeting.

Section 2.6 Meeting by Telephone. Members of the Board of Directors or any committee designated thereby may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 2.7 Quorum. A majority of the whole number of directors of the Board shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 2.8 Acts of the Board. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 2.9 Actions Without a Meeting. Any action required or permitted to be taken by the Board of Directors, or a committee thereof, at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote of the directors or the members of such committee.

Section 2.10 Committees of Directors. The Chairman of the Board may designate one or more committees, each of which shall consist of two or more directors, which committees shall have and exercise the authority of the Board of Directors in the management of the corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing these bylaws; electing, appointing or removing any member of such committee or any director or officer of the corporation; amending the Articles of Incorporation, restating Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any action or resolution of the Board of Directors which by its terms provided that it shall not be amended, altered or repealed by such committee. Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by the Chairman of the Board.

Section 2.11 Compensation. The directors of the corporation shall serve without compensation, but by resolution of the Board of Directors may receive a reasonable amount as reimbursement of expenses incurred in attending to their authorized duties. To the extent deemed necessary or appropriate by the directors, however, a director may be employed by the corporation and compensated for his services other than as a director as the directors may from time to time determine to be necessary or desirable, but such employment shall always remain terminable at the discretion of the directors.

Section 2.12 Loan to Employees and Directors. The corporation shall not lend money to its directors or officers.

Section 2.13 Removal of Directors. Any director may be removed by the Board of Directors whenever in its' judgment the best interests of the corporation will be served thereby. In addition, directors with three (3) consecutive absences from regularly scheduled board meetings or directors, or directors who fail to attend at least 60% of the regularly scheduled board meetings in any twelve (12) month period may be removed from the Board by a majority vote of the Board.

### **Article III. Waiver of Notice**

Whenever any notice is required to be given to any director of the corporation under the provisions of the Alabama Nonprofit Corporation Act, the Articles of Incorporation 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or any committee designated thereby need to be specified in the waiver of notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

### **Article IV. Officers**

Section 4.1 Positions. The officers of the corporation shall be elected by the Board of Directors and shall consist of a Chairman of the Board, one or more Vice Chairmen, a Secretary, a Treasurer, and such other officers and assistant officers as may be deemed necessary by the Board of Directors. Any two or more offices may be held by the same person, except the offices of Chairman and Secretary.

Section 4.2 Election and Term of Office. The first officers of the corporation shall be elected by the Board of Directors at the first meeting of the Board of Directors. Thereafter, the officer of the corporation shall be elected by the Board of Directors at its' annual meeting. Each officer shall hold office at the pleasure of the Board of Directors from the date of his election until the next annual meeting of the Board of Directors and until his successor shall have been duly elected and qualified or until his death or he shall resign or shall have been removed from office in the manner hereinafter provided, but in no event shall any one term be in excess of three years from election.

Section 4.3 Vacancies. A vacancy in any office may be filled by the Board of Directors.

Section 4.4. Removal. Any officer may be removed by the Board of Directors whenever in its' judgment the best interests of the corporation will be served thereby,

but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contract rights.

Section 4.5 Duties of Officers. The officers of the corporation, if and when elected by the Board of Directors of the corporation, shall have the following duties:

(a) Chairman of the Board. The Chairman of the Board shall be the Chief Executive Officer of the corporation and shall, subject to the direction of the Board of Directors, supervise and control the business and affairs of the corporation. He shall, when present, preside at all meetings of the Board of Directors. He may sign deeds, mortgages, bonds, contracts, or other instruments on behalf of the corporation, except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other office or agent of the corporation. In general, he shall perform all duties incident to the office of the Chairman of the Board and such other duties as may be prescribed by the Board of Directors.

(b) Vice Chairman. In the absence of the chairman or in the event of his death or inability to act, the vice chairman (or in the event there be more than one vice-chairman, the vice chairman in the order determined by the Board of Directors) shall perform the duties of the chairman, and when so acting, shall have all the powers of the chairman and be subject to all the restrictions upon the chairman. Any vice-chairman shall perform such duties as from time to time may be assigned to him by the Chairman of the Board, the Executive Director, or the Board of Directors.

(c) Secretary. The Secretary shall keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be custodian of the corporate records and of the seal of the corporation; see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized; and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the Chairman of the Board, the Executive Director or the Board of Directors.

(d) Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation, receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as may be designated by the Board of Directors, and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the Chairman of the Board, the Executive Director or the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with surety or sureties as the Board of Directors shall determine.

(e) Assistant Secretaries and Assistant Treasurers. The assistant treasurer, or if there shall be more than one, the assistant secretaries in the order determined by

the Board of Directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. The assistant treasurer, or, if there shall be more than one, the assistant treasurers in the order determined by the Board of Directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. The Board of Directors may require any assistant treasurer to give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

(f) Executive Director. The Executive Director shall be the Chief Administrative Officer of the corporation and shall have general and active management of such areas and divisions of the business of the corporation as may be designated by the Board of Directors or by the Chairman of the Board. The Executive Director of the corporation shall carry into effect the orders of the Chairman of the Board. The Executive Director may sign deeds, mortgages, bonds, contracts or other instruments on behalf of the corporation except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation. In general, he shall perform all duties incident to the office of executive director and such other duties as may be prescribed by the Chairman of the Board or the Board of Directors.

## **Article V. General**

Section 5.1 Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

Section 5.2 Checks. All checks or demands for money and notes of the corporation shall be signed by such officer, officers, the Executive Director, or such person or persons as the Board of Directors may from time to time designate.

Section 5.3 Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in one or more banks, trust companies or other depositories as the Board of Directors may from time to time designate, upon such terms and conditions as shall be fixed by the Board of Directors. The Board of Directors may from time to time authorize the opening and keeping, with any such depository as it may designate, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as it may deem necessary.

Section 5.4 Corporate Seal. The Board of Directors shall select a corporate seal which shall have inscribed thereon the name of the corporation, the words "Alabama" and "Corporate Seal," and such seal may include the date of incorporation of the corporation. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 5.5 Voting of Corporation's Securities. Unless otherwise ordered by the Board of Directors, the Chairman of the Board, the Vice Chairman or Executive Director, or such other officer as may be designated by the Board of Directors to act in the absence of the



Chairman of the Board, the Vice Chairman, or Executive Director, shall have full power and authority on behalf of the corporation to attend and to act and to vote, and to execute a proxy or proxies empowering others to attend and to act and to vote, at any meetings of security holders of any corporation in which the corporation may hold securities, and at such meetings the chairman of the board, or such other officer of the corporation, or such proxy shall possess and may exercise any and all rights and powers incident to the ownership of such securities, and which as the owner thereof the corporation might have possessed and exercised, if present. The secretary or any assistant secretary may affix the corporate seal to any such proxy or proxies so executed by the chairman of the board, or such other officer, and attest the same. The Board of Directors by resolution from time to time may confer like powers upon any other person or persons.

Section 5.6 Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for and consistent with the general purposes, or for and consistent with any specific purpose, of the corporation.

Section 5.7 Limitation of Pecuniary Obligations. No pecuniary obligation of more than \$3,000.00 shall be undertaken by the corporation without sanction by resolution of the directors duly adopted by the Board of Directors of the corporation.

Section 5.8 Additional Organizations. The Board of Directors may authorize the formation of such subsidiary, auxiliary, associated and affiliated organizations as will in the opinion of the board of directors assist in effecting the purposes of the corporation. The organizational and governing documents and instruments of any subsidiary, auxiliary, associated or affiliated organization so authorized shall be subject to the approval of the Board of Directors. Each such authorization shall, regardless of its terms, be revocable at any time at the sole discretion of the Board of Directors.

#### **Article VI. Exculpation of Directors and Officers.**

Section 6.1 Acts of Director or Officer. No director or officer shall be liable to anyone for any acts on behalf of the corporation or any omissions with respect to the corporation committed by such director, except for his or her own wilful or wanton misconduct or fraud.

Section 6.2 Other Acts of Directors or Officers. No director or officer shall be liable to anyone for any act of neglect or default on the part of anyone or more of the other directors in the absence of specific knowledge on the part of such director of such neglect or default.

Section 6.3 Indemnification of Directors, Officers and Others. The corporation shall indemnify any member of the board of directors or officer or former member of the Board of Directors or former officer, or any person who is serving or who has served at the request of the corporation as a director or officer of another corporation, whether such other corporation be for profit or not for profit, in which the corporation owns shares of capital stock or of which it is a creditor, against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, in which he is

made a party by reason of his being or having been such director or officer, except in relation to matters as to which he shall have been adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty with respect to the matter in which indemnity is sought. By order of the Board of Directors, the corporation may, under comparable terms and limitations, indemnify employees and agents of the corporation with respect to activities within the scope of services.

Section 6.4 Insurance. Nothing herein provided shall limit or otherwise affect the powers of the corporation to purchase and maintain insurance on behalf of any person who is or was a director, trustee, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in any of such capacities with respect to another corporation, against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power or would be required to indemnify him against such liability under the provisions of these bylaws or any applicable law. To the extent such insurance operates to protect any person against liability, the corporation's obligation to indemnify shall be deemed satisfied.

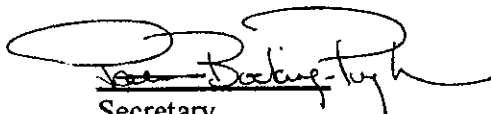
**Article VII. Amendment of Bylaws**

These bylaws may be altered, amended or repealed and new bylaws may be adopted by vote of a majority of all of the directors.

AMENDED, RESTATED AND APPROVED this 18<sup>th</sup> day of March, 1998.

  
\_\_\_\_\_  
Chairman of the Board

ATTESTED:

  
\_\_\_\_\_  
Secretary

**AMMENDMENT I  
TO THE  
BYLAWS OF  
HUNTSVILLE HOUSING DEVELOPMENTS, INC.**

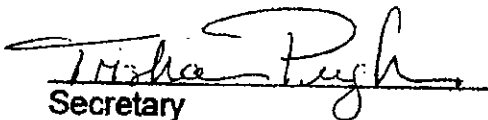
Section 5.8a Community Involvement. The corporation will actively seek community input from the beneficiaries of any program developed as to design, location of sites, development and management of affordable housing. This input may be through ad hoc committees, neighborhood advisory councils, one or more open neighborhood/town meetings, or the temporary expansion of the CHDO board to include neighbors during the period of housing planning and development activity.

AMMENDED, RESTATED, AND APPROVED this the 11<sup>th</sup> day of July, 2001.



\_\_\_\_\_  
Philip C. Dotts, Chairman of the Board

ATTESTED:



\_\_\_\_\_  
Secretary