

any time, acting alone, amend this provision to reduce the number of Directors to one (1), which shall be herself. VCA §§ 13.1-852 and 13.1-854 through 858.

3. RESIGNATION.

A Director may resign at any time by delivering written notice to the Chairman, if the Board elects a Chairman, the President or the Secretary. The resignation shall be effective when it is delivered unless the notice specifies a later effective date. VCA § 13.1-859.

4. REMOVAL OF DIRECTOR.

The Directors may remove a Director only with cause. "Cause" may be determined by the Directors, but it must be a substantial matter affecting the Director's ability to serve effectively. A Director may be removed only at a meeting called for the purpose of removing the Director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is the removal of the Director. VCA § 13.1-860.

5. VACANCY.

If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director, the Board may fill the vacancy. Even if the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office. VCA § 13.1-862.

6. COMPENSATION.

The Board of Directors and Officers shall serve for such compensation as may be determined by the Board, if any. VCA § 13.1-863.

7. REGULAR MEETINGS.

A regular meeting of the Directors, shall be held without notice other than this Bylaw on the 1st Monday of March, June, September, and December in each year at 10:00 o'clock A. M. at the principal office of the Corporation. The Directors may provide, by resolution, the date, time and place for the holding of additional regular meetings without notice other than such resolution. Meetings may be held either in or out of the Commonwealth of Virginia. VCA §§ 13.1-864 and 13.1-866.

8. SPECIAL MEETINGS.

Special meetings of the Directors, may be called by the Chairman, if a Chairman has been elected, the President or any two (2) Directors. The person or persons authorized to call special meetings of the Directors may fix the date and time for said