

**AMENDED AND RESTATED**  
**CERTIFICATE OF INCORPORATION**  
**OF**

**SOUTH BETHANY PROPERTY OWNERS ASSOCIATION, INC.**

**FIRST:** The name of this corporation is South Bethany Property Owners Association, Inc.

**SECOND:** The registered office of this corporation is located at 406 South Bedford Street, Georgetown, County of Sussex, State of Delaware 19947, and the registered agent at such address is Smith Feinberg McCartney & Berl, LLP.

**THIRD:** The objectives and purposes of this corporation, to be transacted and carried on without profit, shall be as follows:

- a. Help the Town of South Bethany attain and maintain high standards in areas of health, safety, sanitation, service, beauty and well being;
- b. Protect and preserve public and private properties in the Town of South Bethany;
- c. Encourage effective and efficient management of the Town of South Bethany by all officials, employees and representatives;
- d. Provide continuing service to the community by periodic Association meetings, newsletters, and other informational materials; and
- e. Promote member attitudes of concern, cooperation, participation, and pride affecting the current and future welfare of the Town of South Bethany.

**FOURTH:** In furtherance of and not in limitation of the above powers and of the objectives and purpose set forth herein, it is hereby expressly provided that this corporation shall also have the power and right to preserve, purchase, acquire, take and/or hold, in fee or otherwise, the title to any and every kind of property (real, personal, and/or mixed) wherever situated, which may be either purchased by this corporation or be granted, bequeathed or devised to it, for the aforesaid non-profit purposes for which it is incorporated, without any limitation as to the value of such property (either real, personal and/or mixed) so acquired: and this corporation further shall have the power and right, if for the aforesaid non-profit purposes to grant, bargain, deal in, sell, lease, mortgage, exchange, transfer, lien, or in any other manner whatever, dispose of property (real, personal and/or mixed) or of any interest in property (real, personal and/or mixed) within the State of Delaware, of which it

may become seized and possessed; and this corporation shall further have the power and right, if for the aforesaid non-profit purposes to enter into, make and perform contracts of every kind and description and do any or all of the things herein set forth as fully and to the same extent as natural persons might or could do and in any part of the world; and the corporation further has the power and right, if for the aforesaid non-profit purposes to carry on any business in connection therewith, not forbidden by the laws of the State of Delaware, and with all of the powers conferred upon corporations by the laws of the State of Delaware.

**FIFTH:** This corporation shall be a membership corporation without authority to issue capital stock and not organized for profit, and no part of the net earnings, if any, of this corporation shall inure to the benefit of, or be distributable to, its members, trustees, directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered. The conditions of and procedure for membership in this corporation shall be such as may be stated from time to time in the Bylaws.

**SIXTH:** In liquidation, dissolution or receivership or other termination of the existence of this corporation, either voluntary or involuntary, or by operation of law, the Board of Directors of this corporation shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of the total net assets of the corporation to any nonprofit entity organized for exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of the United States of America.

**SEVENTH:** To the fullest extent permitted by the General Corporation Law of Delaware as the same exists or may hereafter be amended, a director, officer or volunteer of this corporation shall not be personally liable to this corporation or its members for monetary damages for breach of fiduciary duty as a director, officer or volunteer. Any repeal or modification of this Article SEVENTH shall not adversely affect any right or protection of a director, officer or volunteer of this corporation existing at the time of such repeal or modification or with respect to events occurring prior to such time.

**EIGHTH:** (1) This corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of this corporation), by reason of the fact that he is or was a director, officer, employee, volunteer or agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee, volunteer or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such act, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of this corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or

proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of this corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(2) This corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of this corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, volunteer or agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee, volunteer or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of this corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this corporation unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery of the State of Delaware or such other court shall deem proper.

(3) Expenses incurred by an officer, director, employee, volunteer or agent in defending a civil or criminal action, suit or proceeding shall be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon the receipt of an undertaking by or on behalf of such officer, director, employee, volunteer or agent to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized in Section 145 of the Delaware General Corporation Law.

(4) In addition to the right of indemnification provided for in this Article EIGHTH, this corporation shall, to the fullest and broadest extent permitted by applicable law, including, without limitation, Section 145 of the Delaware General Corporation Law as it may be amended from time to time, indemnify all persons whom it may indemnify pursuant thereto.

(5) The right of indemnification provided by this Article EIGHTH shall apply as to action by any person in his official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a director, officer, employee, volunteer or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(6) The right of indemnification provided by this Article EIGHTH shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, volunteer or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(7) The right of indemnification provided by this Article EIGHTH shall be deemed to be a contract between this corporation and each director, officer, employee, volunteer or agent of this corporation who serves in such capacity, both as to action in his official capacity and as to action in another capacity while holding such office, at any time while this Article EIGHTH and the relevant provisions of the General Corporation Law of the State of Delaware and other applicable law, if any, are in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

(8) Notwithstanding any provision of this Article EIGHTH to the contrary, this corporation may, but shall not be obligated to, purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, volunteer or agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee, volunteer or agent of another corporation, partnership, joint venture, trust or other enterprise 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 this corporation would have the power to indemnify him against such liability.

(9) For purposes of this Article EIGHTH, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the corporation" shall include any service as a director, officer, employee, volunteer or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, volunteer or agent with respect to an employee benefit plan, its participants or beneficiaries, and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the corporation" as referred to in this Article EIGHTH.

**NINTH:** The name and mailing address of the incorporator is George B. Smith, Esquire, 406 South Bedford Street, P.O. Box 588, Georgetown, Delaware 19947.

**TENTH:** The duration of this corporation's existence shall be perpetual.

**ELEVENTH:** The private property of the incorporator, members, members of the Board of Directors and Officers of this corporation shall not be subject to the payment of corporate debts to any extent whatever.

**TWELFTH:** The business and affairs of this corporation shall be governed and managed by the Board of Directors as the Bylaws shall provide.

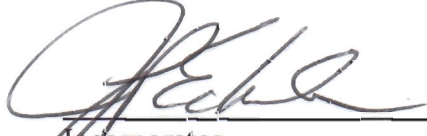
In furtherance and not in limitations of the powers conferred by the laws of the State of Delaware, the Board of Directors of this corporation is expressly authorized and empowered, if for a non-profit purpose, to authorize and cause to be executed notes, bonds, mortgages, contracts and liens upon or with respect to any property (real, personal and/or mixed) of this corporation. This corporation may, by its Bylaws, confer such additional powers, if for a non-profit purpose upon the Board of Directors as the laws of the State of Delaware may permit.

**THIRTEENTH:** All voting to be done by the members of this corporation, for any purpose or on any subject, shall be in person or by proxy, as set forth in the Bylaws.

**FOURTEENTH:** The officers of this corporation shall be as provided by the Bylaws.

**FIFTEENTH:** This corporation reserves the right, if for a non-profit purpose, to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law and all rights conferred on the Board of Director, officers or members hereof are granted subject to this reservation.

**THE UNDERSIGNED, THE INCORPORATOR NAMED HEREIN, FOR THE PURPOSES OF FORMING A CORPORATION TO DO BUSINESS WITHIN THE STATE OF DELAWARE, AND IN PURSUANCE OF AND UNDER THE LAWS OF THE STATE OF DELAWARE, DOES MAKE AND FILE THIS CERTIFICATE OF INCORPORATION, HEREBY DECLARING AND CERTIFYING THAT THE FACTS STATED HEREIN ARE TRUE, AND ACCORDINGLY HAS HEREUNTO SET HIS HAND AND SEAL THIS**  
23<sup>rd</sup> DAY OF SEPTEMBER, 2011.

  
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Incorporator  
*President S* (SEAL)

**SWORN TO AND SUBSCRIBED** before me the day and year aforesaid.

  
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Notary Public

DEBBIE A. CRAGO

Notary Public - State of Delaware  
My Comm. Expires Feb. 23, 2012