

ELKRIDGE ASSEMBLY ROOMS, INC.

BYLAWS

ARTICLE I -

OFFICES

Section 1. PRINCIPAL OFFICE. The principal office of the corporation in the State of Maryland shall be located in Howard County, Maryland or at any other place as the board of directors designate.

Section 2. ADDITIONAL OFFICES. The corporation may have additional offices at any other place or places the board of directors determines from time to time or the business of the corporation requires.

ARTICLE II -

MEMBERS

Section 1. MEMBERSHIP. The members of the corporation shall be composed of the directors and any other person, firm or corporation as may be elected a member from time to time by the board of directors, or as may be admitted pursuant to such rules as the board of directors may adopt from time to time. The board of directors may create a separate class of non-voting members for purposes of raising funds for the corporation or for any other purpose. Members shall satisfy those qualifications for membership and shall have those rights and privileges which are established from time to time by the board of directors. Membership in the corporation is personal and is not transferable. No member shall receive any compensation for serving as a member.

Section 2. PLACE OF MEETINGS. All meetings of members shall be held at the Elkridge Assembly Rooms or at any other place within the State of Maryland stated in the notice of the meeting.

Section 3. ANNUAL MEETING. An annual meeting of the members for the election of directors and the transaction of any business within the powers of the corporation shall be held during the month of June in each year on a date and at the time set by the board of directors, beginning with the year 2008.

Section 4. SPECIAL MEETINGS. The president or board of directors may call special meetings of the members. Special meetings of members shall also be called by the secretary upon the written request of a majority of the entire membership. The request shall state the purpose or purposes of the meeting and the matters proposed to be acted on at the meeting.

The secretary shall inform the members requesting the meeting of the reasonably estimated cost of preparing and mailing notice of the meeting, and upon payment to the corporation of those costs, the secretary shall give notice stating the purpose or purposes of the meeting to all members.

Section 5. NOTICE. Not less than ten (10) nor more than ninety (90) days before each meeting of members, the secretary shall give to each member written or printed notice stating the time and place of the meeting and, in the case of a special meeting or as otherwise may be required by statute, the purpose for which the meeting is called, either by mail, by facsimile or by presenting it personally or by leaving it at the member's residence or usual place of business. If mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the member at the member's post office address as it appears on the records of the corporation, with postage prepaid. If given by facsimile, the notice shall be deemed to be given when transmitted to the member at the member's facsimile number that appears on the Corporation's records, if any, provided that confirmation of the transmission is received.

Section 6. SCOPE OF NOTICE. No business shall be transacted at a special meeting of members except that specifically designated in the notice. Any business of the corporation may be transacted at the annual meeting without being specifically designated in the notice, except business that is required by statute to be stated in the notice.

Section 7. QUORUM. At any meeting of members, the presence of twelve (12) members entitled to cast votes at the meeting shall constitute a quorum. If, however, a quorum is not present at any meeting of the members, the members entitled to vote at the meeting, present in person or by proxy, shall have power to adjourn the meeting from time to time, to a date not more than one hundred twenty (120) days after the original record date without notice other than announcement at the meeting until a quorum is present. At an adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the originally scheduled meeting.

Section 8. QUORUM AND VOTING - SPECIAL PROVISIONS. If the number of members present at a properly called meeting of the members of the corporation is insufficient to approve a proposed action, another meeting of the members may be called for the same purpose if the notice of the meeting stated that the procedure authorized by Section 5-206 of the Corporations and Associations Article of the Annotated Code of Maryland might be invoked and, by majority vote, the members present in person or by proxy call for the additional meeting. Fifteen days notice of the time, place, and purpose of the additional meeting shall be given by advertisement in a newspaper published in the jurisdiction where the principal office of the corporation is located. The notice shall contain the quorum and voting provisions to be in effect at the additional meeting which shall be as follows: The members present in person or by proxy shall constitute a quorum. A majority of the members present in person or by proxy may approve or authorize the proposed action at the additional meeting and may take any other action, including the removal of members or directors, which could have been taken at the original meeting had a sufficient number of members been present.

Section 9. VOTING. A plurality of all the votes cast at a meeting of members duly called and at which a quorum is present shall be sufficient to elect a director. A majority of the votes cast at a meeting of members duly called and at which a quorum is present shall be sufficient to approve any other matter which may properly come before the meeting, unless more than a majority of the votes cast is required by statute or by the charter of the corporation. Unless otherwise provided in the charter, each member shall be entitled to cast one vote on each matter submitted to a vote at a meeting of members. Voting by proxy shall not be permitted. If the secretary shall submit to the members by delivery of notice in the manner provided for in Section 5 of this Article any proposal upon which the members are required or permitted by law to act, including a proposal for the election of directors, the members shall have the right to vote on the proposal by mail according to those procedures which the secretary prescribes in the notice.

Section 10. INFORMAL ACTION BY MEMBERS. Any action required or permitted to be taken at a meeting of members may be taken without a meeting if a consent, setting forth the action, is given in writing or by electronic transmission by each member entitled to vote on the matter, and the consent is filed in paper or electronic form with the records of the meetings of the members.

Section 11. VOTING BY BALLOT. Voting on any question or in any election may be viva voce unless the presiding officer orders or any member demands that voting be by ballot.

Section 12. REMOVAL OF MEMBERS. At any meeting of the members duly called, any member may be removed, with or without cause, by a majority vote of the entire membership. A member being considered for removal shall not be deemed a member for purposes of determining the existence of a quorum of members present in person or by proxy with respect to the removal proceedings.

ARTICLE III -

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, TENURE AND QUALIFICATIONS. At any regular meeting or at any special meeting called for that purpose, a majority of the entire board of directors may establish, increase or decrease the number of directors. The number of directors shall never be less than the minimum number required by the charter of the corporation or the Maryland General Corporation Law. The tenure of office of a director shall not be affected by any decrease in the number of directors. Each director shall serve for a term of three (3) years, with one-third (1/3) of the directors being elected each year. If no successor is elected at the end of a director's term, such director shall continue to serve until the director's successor is elected and qualifies.

Section 3. ANNUAL AND REGULAR MEETINGS. An annual meeting of the board of directors shall be held on a date and at a time and place determined by the board of directors. The board of directors may provide, by resolution, the date, time and place, either within or without the State of Maryland, for the holding of regular meetings of the board of directors without notice other than that resolution.

Section 4. SPECIAL MEETINGS. Special meetings of the board of directors may be called by or at the request of the president or by a majority of the directors then in office. The person or persons authorized to call special meetings of the board of directors may fix any place, either within or without the State of Maryland, as the place for holding any special meeting of the board of directors called by them.

Section 5. NOTICE. Notice of any special meeting shall be in writing and shall be delivered personally or sent by electronic transmission, overnight delivery, next day express mail, or certified or registered mail, postage prepaid, return receipt requested, to each director at the director's business or residence address. Notice that is personally delivered or sent by facsimile shall be given at least two (2) days before the meeting. Notice sent by overnight delivery or next day express mail shall be given at least three (3) days before the meeting. Notice sent by mail shall be given at least five (5) days before the meeting. If mailed or sent by overnight delivery or next day express mail, a notice shall be deemed given when properly addressed and deposited with the United States Postal Service or when deposited with a reputable national overnight courier service, as the case may be. If given by electronic transmission, notice shall be deemed given when transmitted to the director at the director's address or number that appears on the corporation's records, if any, provided that confirmation of the transmission is received. Notice by email shall be deemed given when delivered. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the board of directors need be specified in the notice unless specifically required by statute or by these bylaws.

Section 6. QUORUM. A majority of the board of directors then in office shall constitute a quorum for transaction of business at any meeting of the board of directors, provided that, if less than a majority of that number of directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. The directors present at a meeting which has been duly called and convened may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

Section 8. VOTING. The action of the majority of the directors present at a meeting at which a quorum is present shall be the action of the board of directors, unless the concurrence of a greater proportion is required for the action under the corporation's charter or applicable statute.

Section 9. TELEPHONE MEETINGS. Members of the board of directors may participate in a meeting by means of a conference telephone or similar communications

equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means shall constitute presence in person at the meeting.

Section 10. INFORMAL ACTION BY DIRECTORS. Any action required or permitted to be taken at any meeting of the board of directors may be taken without a meeting, if a consent to the action is given in writing or by electronic transmission by each director, and the consent is filed in paper or electronic form with the minutes of proceedings of the board of directors.

Section 11. VACANCIES. Any vacancy on the board of directors for any cause other than an increase in the number of directors may be filled by a majority vote of the remaining directors, although that majority is less than a quorum. Any vacancy on the board of directors by reason of an increase in the number of directors may be filled by a majority vote of the entire board of directors. A director elected by the board of directors to fill a vacancy shall serve until the next annual meeting of members and until the director's successor is elected and qualifies.

Section 12. COMPENSATION. Directors shall not receive any stated salary for their services as directors. However, by resolution of the board of directors, expenses of attendance, if any, may be allowed to directors for attendance at each annual, regular or special meeting of the board of directors or of any committee of the board of directors; but nothing contained in these bylaws shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation for those services.

Section 13. REMOVAL OF DIRECTORS. The members may, at any time, at a meeting of the membership, remove any director, with or without cause, by a majority vote of the entire membership, and may elect a successor to fill any resulting vacancy for the balance of the term of the removed director. Any director whose removal is being considered by the members shall be given an opportunity to be heard at a meeting of the members; however the director will not be deemed a member for purposes of determining the existence of a quorum at the meeting. Voting by proxy shall not be allowed at the meeting. Any person removed as a director of the corporation shall also be deemed to be removed as a member of the corporation at the same time.

ARTICLE IV -

COMMITTEES

Section 1. NUMBER, TENURE AND QUALIFICATIONS. The board of directors may appoint from among its members an executive committee and other committees, composed of one or more directors, to serve at the pleasure of the board of directors.

Section 2. MEETINGS. In the absence of any member of any committee, the members of that committee present at any meeting, whether or not they constitute a quorum, may appoint a director to act in the place of the absent member.

Section 3. TELEPHONE MEETINGS. Members of a committee of the board of directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means shall constitute presence in person at the meeting.

Section 4. INFORMAL ACTION BY COMMITTEES. Any action required or permitted to be taken at any meeting of a committee of the board of directors may be taken without a meeting, if a consent to the action is given in writing or by electronic transmission by each member of the committee and the consent is filed in paper or electronic form with the minutes of proceedings of the committee.

ARTICLE V - OFFICERS

Section 1. POWERS AND DUTIES. The officers of the corporation shall be elected annually by the members at the annual meeting. All officers except assistant officers must be members of the board of directors at the time of their election. If the election of officers is not held at any annual meeting, the election shall be held as soon thereafter as may be convenient. A person elected as the President, Vice-President, Secretary or Treasurer shall, by reason of such election, also be elected as a member of the board of directors. Each officer shall hold office for a term of two (2) years, with the President and Treasurer being elected at one annual meeting and the Vice-President and Secretary elected at the next succeeding annual meeting. If no successor is elected at the end of an officer's term, such officer shall continue to serve until the officer's successor is elected and qualifies or until the officer's death, resignation or removal in the manner hereinafter provided. Any two or more offices except president and vice president may be held by the same person. Election of an officer shall not of itself create contract rights between the corporation and that officer.

Section 2. REMOVAL AND RESIGNATION. Any officer may be removed by the board of directors if in its judgment the best interests of the corporation would be served thereby, but the removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer of the corporation may resign at any time by giving written notice of the resignation to the board of directors, the chairman of the board, the president or the secretary. Any resignation shall take effect at the time specified therein or, if the time when it shall become effective is not specified therein, immediately upon its receipt. The acceptance of a resignation shall not be necessary to make it effective unless otherwise stated in the resignation.

Section 3. VACANCIES. A vacancy in any office may be filled by the board of directors for the balance of the term.

Section 4. PRESIDENT. The president shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. The president shall preside at all meetings of the membership. The president shall preside at all meetings of the board of directors and shall be ex officio a member of all

committees that may, from time to time, be constituted by the board of directors. The president may execute any deed, mortgage, bond, contract or other instrument which the board of directors has authorized to be executed, except in cases where execution is expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation or shall be required by law to be otherwise executed; and in general shall perform all duties incident to the office of president and any other duties prescribed by the board of directors from time to time.

Section 5. VICE PRESIDENTS. In the absence of the president, or in the event of a vacancy in that office, the vice president (or if there is more than one vice president, the vice presidents in the order designated at the time of their election or, in the absence of any designation, then in the order of their election) shall perform the duties of the president and when so acting shall have all the powers of and be subject to all the restrictions upon the president; and shall perform all other duties assigned from time to time by the president or by the board of directors. The board of directors may designate one or more vice presidents as executive vice president or as vice president for particular areas of responsibility.

Section 6. SECRETARY. The secretary shall (a) keep the minutes of the proceedings of the members, the board of directors and committees of the board of directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation; (d) keep a register of the post office addresses, telephone numbers and facsimile numbers furnished to the secretary by the members; and (e) in general perform all other duties assigned from time to time by the president or by the board of directors.

Section 7. TREASURER. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in those depositories designated by the board of directors.

The Treasurer shall disburse the funds of the corporation as ordered by the board of directors, taking proper vouchers for the disbursements, and shall render to the president and board of directors, at the regular meetings of the board of directors or whenever they may require it, an account of all transactions as treasurer and of the financial condition of the corporation.

If required by the board of directors, the treasurer shall give the corporation a bond in an amount and with a surety or sureties which are satisfactory to the board of directors for the faithful performance of the duties of this office and for the restoration to the corporation, in case of the treasurer's death, resignation, retirement or removal from office, of all books, papers, vouchers, moneys and other property of whatever kind in the treasurer's possession or control belonging to the corporation.

Section 8. ASSISTANT SECRETARIES AND ASSISTANT TREASURERS. The assistant secretaries and assistant treasurers, in general, shall perform the duties assigned to them by the secretary or treasurer, respectively, or by the president or the

board of directors. The assistant treasurers shall, if required by the board of directors, give bonds for the faithful performance of their duties in amounts and with a surety or sureties which are satisfactory to the board of directors. Assistant officers shall not become directors by reason of their election as assistant officers.

Section 9. ANNUAL REPORT. The president or any other officer designated by the board of directors shall prepare or cause to be prepared annually a full and correct statement of the affairs of the corporation, which shall be submitted at the annual meeting of the members and filed within twenty (20) days thereafter at the principal office of the corporation.

ARTICLE VI -

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. CONTRACTS. The board of directors may authorize any officer or agent to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation. The authority may be general or confined to specific instances.

Section 2. CHECKS AND DRAFTS. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by the officers or agents of the corporation in the manner determined from time to time by the board of directors or an officer designated by the board.

Section 3. DEPOSITS. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in banks, trust companies or other depositories designated by the board of directors. The moneys of the corporation shall be deposited in interest bearing accounts or savings certificates at those banks or depositories which are designated from time to time by the board of directors or invested in those bonds, securities or investments which are authorized by the board of directors and shall be subject to those checks designated by the board of directors. Income may be deposited, pending disposition, in any checking accounts authorized from time to time by the board of directors. Disposition of the principal amount of any deposits or investments may be authorized only by the board of directors. No funds of the corporation may be distributed except for the purposes, and subject to the restrictions, set forth in the charter of the corporation.

ARTICLE VII -

ACCOUNTING YEAR

The board of directors shall have the power, from time to time, to fix the accounting year of the corporation.

ARTICLE VIII -

SEAL.

Section 1. SEAL. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Incorporated Maryland". The board of directors may authorize one or more duplicate seals and provide for the custody thereof.

Section 2. AFFIXING SEAL. Whenever the corporation is required to place its corporate seal to a document, it shall be sufficient to meet the requirements of any law, rule or regulation relating to a corporate seal to place the word "(SEAL)" adjacent to the signature of the person authorized to execute the document on behalf of the corporation.

ARTICLE IX -

INDEMNIFICATION

To the maximum extent permitted by Maryland law in effect from time to time, the corporation shall indemnify (i) any individual who is a present or former director or officer of the corporation or (ii) any individual who, while a director of the corporation and at the request of the corporation, serves or has served another corporation, partnership, joint venture, trust, employee benefit plan or any other enterprise as a director, officer, partner or trustee. Subject to the requirements of Maryland law in effect from time to time, the corporation, without requiring a preliminary determination of the ultimate entitlement to indemnification, shall pay or reimburse to any such individual reasonable expenses in advance of final disposition of a proceeding. The corporation may, with the approval of its board of directors, provide indemnification and advancement of expenses to a person who served a predecessor of the corporation in any of those capacities and to any employee or agent of the corporation or a predecessor of the corporation.

Neither the amendment nor repeal of this Section, nor the adoption or amendment of any other provision of the bylaws or charter of the corporation inconsistent with this Section, shall apply to or affect in any respect the applicability of the preceding paragraph with respect to any act or failure to act which occurred prior to that amendment, repeal or adoption.

ARTICLE X -

WAIVER OF NOTICE

Whenever any notice is required to be given pursuant to the charter or bylaws of the corporation or pursuant to applicable law, a waiver of notice in writing, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at nor the purpose of any meeting need be set forth in the waiver of notice, unless specifically required by statute. A person's attendance at any meeting shall constitute a waiver of notice of the meeting, except

where the person attends the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

**ARTICLE XI -
AMENDMENT OF BYLAWS**

The board of directors shall have the power to alter or repeal any bylaws of the corporation and to make new bylaws, except that the board of directors shall not alter or repeal this Section.

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Elkridge Assembly Rooms, Inc. Conflict of Interest Policy

Elkridge Assembly Rooms, Inc. (the "Organization") is a non-profit charitable corporation whose principal purposes and activities are the preservation of historic buildings, education concerning the historical significance of such buildings, and related activities. Ultimate authority and responsibility for managing the Organization's affairs resides with its Board of Directors (the "Board"). The membership of the Board and all Committees of the Board consists entirely of volunteers.

In view of the purposes of the Organization and the nature of its activities, Board members may find themselves in situations where their outside business, personal or civic activities come into conflict with their duties to the Organization. Accordingly, the Board adopts the following policy with respect to participation by its members in matters coming before the Board and its Committees in which they may have a potential conflict of interest:

1. No Board member shall knowingly participate in any decision of the Board or any Committee of the Board or otherwise attempt to influence the conduct of the Organization where such decision or conduct would directly or indirectly confer on such Board member, or any member of his or her family, or on any firm or organization in which such Board member is an office, director or employee or has a material financial interest, any financial benefit, business advantage, preferential treatment or other advantage or benefit (a "conflict of interest"). For the purposes of this policy, the term "conflict of interest" does not include conflicts of a purely philosophical or ideological nature.
2. In the event that there is a matter for consideration or decision that raises a potential conflict of interest for any Board member, the Board member shall immediately disclose the potential conflict of interest to the Board or to the Committee considering the matter, as the case may be, and shall not cast a vote on the matter.
3. This Policy shall not be construed as preventing or discouraging any Board member from participating in the discussion of a matter with respect to which such Board member has a conflict of interest, provided such Board Member complies with paragraph 2 of this Policy.

At least annually, all Board members shall be given a copy of this policy, and each Board member will be asked to sign a written statement, in the form attached hereto, acknowledging that he or she has read and understands the policy and disclosing any actual or potential conflicts of interest of which he or she then may be aware.