

ARTICLES OF INCORPORATION
OF
OAKTON
HOME OWNERS' ASSOCIATION, INC.

In compliance with the requirements of the Virginia Nonstock Corporation Act (VA. Code Section 13.1-801, et seq.) the undersigned has this day formed a corporation not for profit and does hereby certify:

ARTICLE I

The name of the corporation is Oakton Home Owners' Association, Inc., hereinafter called the "Association". It is formed pursuant to the ordinances of the Town of Blacksburg and Montgomery County, Virginia.

ARTICLE II

The principal office of the Association is located at 622 North Main Street, Blacksburg, Montgomery County, Virginia.

ARTICLE III

The initial Registered Office of the Association shall be located at the law offices of Long, Long & Tillar, P.C., 107 Church Street, P. O. Box 196, Blacksburg, Montgomery County, Virginia 24063-0196, and the initial Registered Agent shall be Marcus H. Long, Jr., who is a member of the Virginia State Bar, a resident of the Commonwealth of Virginia, and whose business address is the same as the address of the initial Registered Office.

ARTICLE IV

PURPOSE AND POWERS OF ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residential lots within that certain tract of real property known as Oakton owned and developed by Town and County Properties, Inc., a Virginia Corporation.

It shall be the further purpose of this Association to promote the health, safety and welfare of the residents within such property and any additions thereto as may be brought within the jurisdiction of this Association.

For the above-stated purposes, this Association shall have the power to:

(a) exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in that certain Declaration of Restrictive Covenants, hereinafter called the "Declaration", applicable to the real property as now recorded or to be recorded in the land book of Montgomery County, Virginia, and as the same may be amended from time to time as therein provided, and further as set forth in the By-Laws of this Corporation. The Corporation shall have the further purpose to perform any and all contracts necessary for the proper development and maintenance of the real estate

described above. Said Declaration is incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Declaration and amendments thereto; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against any property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the authorization of more than two-thirds ($2/3$) of each class of members, mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) participate in mergers and consolidations with other nonprofit corporations organized for the same purpose annex additional residential property, provided that any such merger, consolidation or annexation shall have the assent of more than two-thirds ($2/3$) of each class of members; and

(f) have and to exercise any and all powers, rights and privileges which a corporation organized under the Virginia Nonstock Corporation Act by law may now or hereafter have or

exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in a lot which is subject to assessment by the Association, including contract seller, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

(a) Class A. Class A members shall be all Lot Owners (with the exception of the Declarant/Developer) and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

(b) Class B. The Class B member(s) shall be the Declarant/Developer and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to class A membership on the happening of either of the

following events, whichever occurs earlier:

i. when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

ii. on January 1, 2000.

The Declarant/Developer is absolutely free to transfer any interest that it may have in the development and upon such transfer the transferee shall succeed to any remaining voting right held by the Declarant/Developer.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors. The initial Board shall have four (4) directors. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

Charles W. Steger

1507 Palmer Drive
Blacksburg, VA 24060

J. B. Jones

505 Preston Ave
Blacksburg, VA 24060

Minnis E. Ridenour

2808 Mt. Vernon Lane
Blacksburg, VA 24060

James O. Hicks

609 Landsdowne Drive
Blacksburg, VA 24060

At the first annual meeting of the members, the members shall elect one-fourth (1/4) of the directors for a term of one year, one-fourth (1/4) of the directors for a term of two years;

one-fourth (1/4) for three years, one-fourth (1/4) for four years, thereafter, the directors shall be elected for four-year terms.

The Association may in its by-laws and by amendment thereto increase the number of directors.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent of more than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

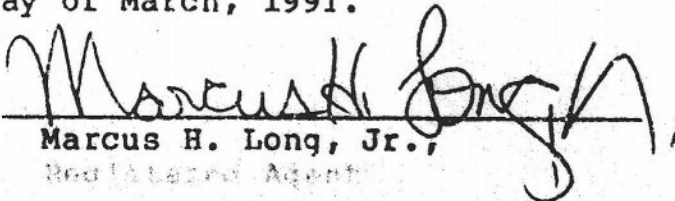
ARTICLE IX

AMENDMENT

A proposed amendment to these Articles shall be adopted upon more than two-thirds (2/3) of the votes entitled to be cast by members present or represented by proxy at the meeting at which such proposed amendment is considered.

IN WITNESS WHEREOF, for the purposes of forming this corporation, under the laws of the Commonwealth of Virginia, the

undersigned, the incorporator of this Corporation, I have
hereunto set my hand this 30th day of March, 1991.



Marcus H. Long, Jr.,
Registered Agent

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

April 9, 1991

The State Corporation Commission has found the accompanying
articles submitted on behalf of

OAKTON HOME OWNERS' ASSOCIATION, INC.

to comply with the requirements of law, and confirms payment of
all related fees.

Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of
incorporation in the Office of the Clerk of the Commission,
effective April 9, 1991.

The corporation is granted the authority conferred on it by law in
accordance with the articles, subject to the conditions and
restrictions imposed by law.

STATE CORPORATION COMMISSION

By

Thomas P. Harwood, Jr.

Commissioner

CORPACPT
CIS20422
91-04-08-0156

OAKTON HOME OWNERS' ASSOCIATION

BYLAWS

Amended and Restated November 21, 2013

Article I – Name and Address

The name of the association is Oakton Home Owner' Association, Inc., incorporated as a membership non-stock corporation under the laws of the Commonwealth of Virginia as SCC ID # 0373758-2. The official address of the Association and the Registered Agent of the Association is Harriet Dorsey, President, 1512 Highland Circle, Blacksburg, VA 24060, but the official address and registered agent may be changed from time to time as registered with the Virginia Corporation Commission.

Article II – Definitions

1. *"Association"* and *"Corporation"* shall mean and refer to Oakton Home Owners' Association, Inc., its successors and assigns.
2. *"Properties"* shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions for Oakton Subdivision, and such amendments thereto as may hereafter be brought within the jurisdiction of the Association.
3. *"Common Areas"* shall mean all real property owned by the Association for the common use of the owners as shown on the Subdivision plat of record.
4. *"Lot"* shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the Common Areas.
5. *"Owner"* shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is part of the Properties, including contract sellers, excluding contract purchasers, and excluding those having mere liens or security interests in the Lot.
6. *"Declaration"* shall mean and refer to the Declaration of the Covenants, Conditions and Restrictions applicable to the Properties as recorded in the Clerk's Office for the Circuit Court of Montgomery County, Virginia.
7. *"Member"* shall mean and refer to those Owners entitled to membership under said Declaration.

Article III – Meeting of Members

1. *Meetings.* The annual meeting of the Members shall take place in the month of November of each year. In addition, special meetings of the Members may be called at any time by the President or the Board of Directors or upon the written request of one-fourth of the Members entitled to vote.

2. *Notice.* Notice of any meeting of the members shall be given by the Secretary or any other person authorized to call the meeting at least 15 days before such meeting. Notice shall be given by email to one email address per Lot provided by the Owner for each Lot. If an Owner wishes notice to be made by U. S. Mail, said Owner shall notify the Secretary who shall then provide written notice at the address requested in writing by the said Owner.

3. *Quorum.* A quorum for the annual meeting of the Members shall consist of 50% of the votes (one vote for each Lot) present in person, by telephone conference call, or by proxy to another Lot Owner. All proxies shall be in writing, shall be for a specified meeting or meetings, and shall be kept on file with the Secretary. The proxy shall state as follows, or substantially similar language: *"Name of Absent Owner" does hereby give to "Name of Proxy Owner" full authority to vote in my name and stead in the annual membership meeting and/or meeting of the Board of Directors of Oakton Home Owner's Association to be held on _____.* This proxy shall expire upon the end of business of said meeting(s). *Signed and Dated.*

4. *Action Taken by Members.* The Members of the corporation shall take action by majority vote of the quorum, unless otherwise provided in the Bylaws or Covenants.

Article IV -- Board of Directors, Officers, Selection and Term of Office.

1. *Number and qualifications of Board of Directors.* The affairs of the corporation shall be carried out and managed by a Board of Directors consisting of no less than three Directors, all of whom shall be Lot Owners.

2. *Election of Board.* Each Board Member shall be nominated by at least one Member and elected by a majority of the Members at the annual membership meeting for a one-year term or until the next meeting of the Members. Said term can be renewed by vote of the membership for up to three consecutive years, but no longer. Any Director can be removed from office, with or without cause, upon a majority vote of the Members. In the event of death, resignation or removal of a Director, the successor shall be selected by the remaining members of the Board and shall serve the remainder of the unexpired term.

3. *Election of Officers.* At the first meeting of the Directors after the annual meeting of the Members, the Directors shall elect from themselves the following officers: President, Vice-President, Secretary and Treasurer. The offices of Secretary and Treasurer may be held by one person. The Directors may remove and replace any officer at any time, with or without cause, by majority vote, but such vote shall not remove said officer from the Board of Directors.

4. *Duties of Officers.* The President shall preside at all meetings of the Members and of the Board of Directors, shall see that the orders and resolutions of the Board are carried out, and shall sign all legal documents and bank authorizations on behalf of the Association. The Vice-President shall act in the place and stead of the President in the event of absence or other incapacity to act. The Secretary shall record the votes and minutes of all meetings, provide notice for all meetings, keep a record of all Members and Lot Owners, and shall perform such other duties as required by the Board. The Treasurer shall receive and deposit all monies of the Association and deposit same in appropriate bank accounts, disburse such funds as are ordered by the Board, shall keep proper books of account, shall make an annual report of the Association to the Members and the Board, shall prepare an annual budget to be presented to the Members and Board.

5. *Committees.* The Board shall appoint annually an Architectural Control Committee and such other special committees as the Board deems appropriate.

3. *Compensation.* Directors shall not be compensated for services rendered as Director of the Corporation. Directors can be reimbursed their reasonable and necessary expenses on behalf of the Corporation as and if approved by the Treasurer.

Article V. -- Meetings and Authority of Directors

1. The Board of Directors shall meet immediately after having been elected by the Members at the annual meeting of the membership. The Board of Directors shall also meet at such other times as may be called by the President or any other Director's request. Seven days notice in writing or by email shall be provided for special meetings as set forth in Article III, Section 2 of these By-Laws.

2. *Quorum and Action Taken By Directors.* A quorum of Directors shall be two-thirds of the elected Directors. The Directors may take action at a meeting by majority vote of a quorum. Alternatively, the Directors may take action by unanimous consent in writing or by email.

3. *Authority of Directors.* The Board of Directors shall have the power and duty to exercise its authority as follows:

a. Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Members by other provisions of these By-Laws, the Articles of Incorporation, the Declaration, or operation of law.

b. Adopt and publish rules and regulations governing the use of the common areas, and the conduct of the members not in conflict with or exceeding authority provided in the Declarations.

c. Establish assessments and terms of payment thereof at least 30 days in advance of each annual assessment period, notify all Members in writing or by email, collect such assessments using such legal remedies as are available, including but not limited to establishing a lien on the delinquent lot, suspension of voting privileges of Members who are in default of their assessments, and such other and further remedies as are as more fully set out in the Declarations or permitted by law.

d. Employ a manager, independent contractor or employees to carry out the business of the Association, and provide appropriate compensation and supervision to same.

e. Cause to be kept a complete record of its financial affairs, meetings and corporate activities and to present a statement thereof to the Members at the annual membership meeting or within 10 days of the request of any Member in writing or by email.

f. Chose a bank or banks for deposit of funds, designate authorized Directors to have authority over said accounts, and establish guidelines for expenditure authority.

g. Cause the Association and its officers and directors to be insured for general liability of a minimum of One Million Dollars per occurrence and Two Million Dollars aggregate, obtain reasonable Officers and Directors liability insurance, and obtain a fidelity bond on the Treasurer, all with an insurance company with at least an "A" rating.

h. Cause the Common Areas to be improved and maintained.

i. Provide Association Disclosure Packets as required by law, with the authority to assess the requesting Lot Owner a reasonable fee.

j. Comply with all requirements of law including, but not limited to statutes and regulations promulgated by the Virginia Corporation Commission, the Virginia Secretary of the Commonwealth, and the Office of Common Interest Communities.

Article VI. Amendments to the By-Laws

These By-Laws may be amended by the Members at a Membership Meeting by a vote of two-thirds of the members present in person or by proxy, with a minimum quorum of 50% of Lots represented. At least 15 days Notice must be given by U. S. Mail or email of the proposed amendments to the By-Laws.

IN WITNESS WHEREOF, we, being all of the Directors of Oakton Home Owners' Association, have set our hands this 21st day of November, 2013.

Certification

I, the undersigned Secretary of the Oakton Home Owners' Association, a Virginia non-stock membership corporation, so hereby certify that the foregoing Amended and Restate By-Laws were duly adopted pursuant to proper notice at the Annual Meeting of the Members on the 21st day of November, 2013.

Secretary