

ARTICLES OF INCORPORATION
OF
EXETER HOMEOWNERS ASSOCIATION

In compliance with the requirements of Chapter 10 of Title 13.1 of the Code of Virginia, the undersigned, all of whom are of full age, have this day voluntarily associated themselves for the purpose of forming a non-stock corporation, not for profit, and certify:

ARTICLE I

The name of the corporation is Exeter Homeowners Association, hereinafter called the "Association".

ARTICLE II

The initial registered office of the Association is located at 8221 Old Courthouse Road, Suite 300, Vienna, Virginia 22182, which is located in Fairfax County, Virginia.

ARTICLE III

Vincent A. Tramonte, II, who is a resident of Virginia and a member of the Virginia State Bar and whose business address is 8221 Old Courthouse Road, Suite 300, Vienna, Virginia 22182, is the initial registered agent of the Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to its members, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of residential lots, and to own, improve, maintain and preserve the Common Areas, including a Recreation Area, with among other things, a pool, tennis courts and

multi-purpose courts, within EXETER Subdivision, in Loudoun County, Virginia, and to promote the health, safety, and welfare of the residents and members within such area as may come within the jurisdiction of the Association and any addition thereto as may hereafter be brought within the jurisdiction of the Association by annexation, as provided in Article X herein, and for these purposes:

1. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions for EXETER, hereinafter called the "Declaration," recorded or to be recorded in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;
2. To fix, levy, collect, and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses including all licenses, taxes, or governmental charges levied or imposed against the property of the Association;
3. To 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, provided that any such conveyance, sale, transfer, lease, or dedication of the Common Area shall not be in conflict with its designation as "open space";

4. To borrow money;

5. To build facilities upon land owned or controlled by the Association;

6. To create subsidiary corporations; and

7. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Stock Corporation Law of the Commonwealth of Virginia by law may now or hereafter have or exercise.

ARTICLE V GENERAL MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to general and special annual assessment by the Association, including contract sellers but excluding Recreation Members and Optional Recreation Members as defined in the Declaration, 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 as defined in the Declaration which is subject to general assessment by the Association. Ownership of such Lot shall be the sole qualification for membership. A Mortgagee in possession of a Lot shall be entitled to exercise

the Owner's rights in the Association with regard thereto. No owner shall have more than one (1) membership for one (1) lot in the Association.

ARTICLE VI
RECREATION MEMBERSHIP AND OPTIONAL RECREATION MEMBERSHIP

Section 1. Recreation Membership.

Every person or entity who is a record owner of a condominium unit in Fox Chase at Exeter Condominium as the same are created by Declaration of Condominium recorded in Deed Book 1014 at Page 861 among the land records of Loudoun County, Virginia, shall be a Recreation Member. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

Recreation Memberships shall be appurtenant to and may not be separated from ownership of a unit in Fox Chase at Exeter Condominium.

Section 2. Optional Recreation Membership.

Every year, during an open season established by the Board of Directors, the Association shall offer for sale an Optional Recreation Membership to the owner of each of the forty-nine (49) lots in EXETER, Section One, as the same appear duly dedicated, platted and recorded among the land records of Loudoun County, Virginia. "Owner" shall, in this context only, mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any of the aforesaid lots, including contract sellers but excluding those having such interest merely as security for the performance of an obligation. The right to

purchase an Optional Recreation Membership shall be appurtenant to and may not be separated from the ownership of any of the aforesaid lots. Ownership of such lot shall be the sole qualification for eligibility to purchase an Optional Recreation Membership. Optional Recreation Memberships shall be offered on an annual basis only and shall not entitle the holders thereof to voting privileges within the Association.

Section 3. Fee.

The fee for a Recreation Membership and Optional Recreation Membership shall be established annually by the Board of Directors after consideration of current maintenance costs, construction, reconstruction, repair or replacement of any capital improvements and any further needs of the Association regarding the Recreation Area. In accordance with the accepted Proffers in connection with EXETER Plan Amendment Application No. ZM-87, the Recreation Assessment shall be waived for Optional Recreation Memberships for a period of five (5) years from the time the pool opens. The Recreation Assessment must be paid in advance by a date set by the Board of Directors, which date is necessary for the orderly operation of the Recreation Area.

ARTICLE VII
VOTING RIGHTS

Section 1. The Association shall have three (3) classes of voting membership:

Class A: Class A member(s) shall be all those members as defined in Article V with the exception of the Declarant. Class A members shall be entitled to one (1) vote for each lot in which

they hold the interest required for membership by Article V. When more than one (1) person holds such interest in any Lot, all such 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.

Class B: The Class B member(s) shall be the "Declarant" as defined in the Declaration of Covenants, Conditions and Restrictions. A Class B member shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by Article V; provided that Class B membership shall cease and a Class A membership with one (1) vote for each lot in which it holds an interest shall issue on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) January 1, 1995.

Class C: Class C member(s) shall be all those Recreation Members as defined herein, and shall not include Optional Recreation Members. Class C Members shall be entitled to one (1) vote for each unit in which they hold the interest required for membership by Article VI, only on matters directly pertaining to the Recreation Area.

Section 2. Upon annexation by the Declarant of additional properties pursuant to Article X hereof, and in the event that Class B membership shall have ceased as hereinabove provided, Class B membership shall be revived with respect to

those Lots so annexed, provided that the Class B membership in these annexed lots shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership in the annexed property equals the total votes outstanding in the Class B membership in such property, or

(b) January 1, 1995.

ARTICLE VIII
BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who need not be members of the Association. The initial number of Directors shall be three (3), which may be increased to as many as nine (9) by amendment of the By-Laws, but not decreased to fewer than three (3). The names and addresses of the persons who are to act in the capacity of the initial Board of Directors until the selection of their successors are:

Peter R. Thompson
3701 Pender Drive, Suite 200
Fairfax, Virginia 22030

Mike Shahidi
3701 Pender Drive, Suite 200
Fairfax, Virginia 22030

Jeffrey Rainey
3701 Pender Drive, Suite 200
Fairfax, Virginia 22030

At the first annual meeting, the members shall select one (1) Director for a term of one (1) year; one (1) Director for a term of two (2) years; and one (1) Director for a term of three (3) years; and as the terms of such Directors expire, new Directors shall be elected for terms of three (3) years.

ARTICLE IX
LIABILITIES

The total amount of indebtedness or liability which this Association may incur at any one time shall not exceed one hundred fifty percent (150%) of its income for the previous fiscal year, provided that additional amounts may be authorized at a duly held meeting at which a quorum is present by the assent of two-thirds (2/3) of each class of the members who are voting in person or by proxy, and provided further that this Article shall not be construed to prohibit the Association from acquiring real property subject to encumbrances for the purpose of financing facilities located on the real property so acquired.

ARTICLE X
ANNEXATION OF ADDITIONAL PROPERTIES

The Association may, for twenty-one (21) years from the date hereof, annex additional areas and provide for maintenance, preservation and architectural control of the residential lots and common area, and so add to its membership under the provisions of Article V; provided that any such annexation shall be authorized at a duly held meeting at which a quorum is present by the consent of more than two-thirds (2/3) of each class of the members who are voting in person or by proxy. After twenty one (21) years, annexation shall be made with the consent of three-fourths (3/4) of all members. Provided, however, that during the seven (7) year period commencing with the date of the Declaration, no such consent is required for the annexation of all or any part of the real property described in Deed Book 827

at Page 773 or Deed Book 827 at Page 766, and as corrected in Deed Book 952 at Page 763 among the Loudoun County, Virginia, land records.

ARTICLE XI
AUTHORITY TO MORTGAGE

Any mortgage by the Association of the Common Area defined in the Declaration shall have the assent at a duly held meeting at which a quorum is present of more than two-thirds (2/3) of each class of the members who are voting in person or by proxy, provided that any such mortgage of the Common Area shall not be in conflict with its designation as "open space".

ARTICLE XII
AUTHORITY TO DEDICATE

The Association shall have the power to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members and approved by statute, providing such dedication or transfer shall be approved by an affirmative vote at a duly called meeting at which a quorum is present of more than two-thirds (2/3) of each class of the members who are voting in person or by proxy, and provided that any such dedication or transfer of the Common Area shall not be in conflict with its designation as "open space".

ARTICLE XIII
DISSOLUTION

The Association may be dissolved with the assent at a duly held meeting at which a quorum is present of more than two-thirds (2/3) of each class of the members who are voting in

person or by proxy. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets, both real and personal, of the Association shall be dedicated to an appropriate public agency to be devoted to purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any non-profit corporation, trust or other organization to be devoted to similar purposes. Any such dedication or transfer of the Common Area shall not be in conflict with its designation as "open space".

ARTICLE XIV
DURATION

The Corporation shall exist perpetually.

ARTICLE XV
AMENDMENTS

Amendment of these Articles shall require the assent at a duly held meeting at which a quorum is present of more than two-thirds (2/3) of each class of the members who are entitled to vote and are voting in person or by proxy.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the Commonwealth of Virginia, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 25th day of April, 1990.

Sara T. O'Hara
Sara T. O'Hara

Alex H. Inermaggio
Alex H. Inermaggio

Jordan M. Samuel
Jordan M. Samuel

JAG:REV:9/30/88; REV:3/30/89; REV:7/28/89 REV:9/18/89 REV:4/26/90
HOA/DOC'S:EXETER/ARTICLES

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COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

October 1, 1990

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

WAVERLY HOMEOWNERS ASSOCIATION
(FORMERLY EXETER HOMEOWNERS ASSOCIATION)

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

Therefore, it is ORDERED that this

CERTIFICATE OF AMENDMENT

be issued and admitted to record with the articles of amendment in the Office of the Clerk of the Commission, effective October 1, 1990.

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

J. Morrison
Commissioner

A TRUE COPY
TESTE:

William J. Bridge

William J. Bridge
Clerk of the Commission

AMENACPT
CIS20436
90-09-28-0013

COMMONWEALTH OF VIRGINIA

PRESTON C. SHANNON
CHAIRMAN

THEODORE V. MORRISON, JR.
COMMISSIONER

THOMAS P. HARWOOD, JR.
COMMISSIONER



WILLIAM J. BRIDGE
CLERK OF THE COMMISSION
P. O. BOX 1197
RICHMOND, VIRGINIA 23209

STATE CORPORATION COMMISSION

October 1, 1990

Haight, Tramonte & Siciliano
Attn: Sara T. O'Hara
8221 Old Courthouse Rd.
Vienna, VA 22182

RE: WAVERLY HOMEOWNERS ASSOCIATION
ID: 0358480 - 2
DCN: 90-09-28-0013

This is your receipt for \$25.00 covering the fees for filing articles of amendment to change the corporate name with this office.

The effective date of the certificate of amendment is October 1, 1990.

Sincerely yours,

William J. Bridge
Clerk of the Commission

AMENACPT
CIS20436

ARTICLES OF AMENDMENT
OF
EXETER HOMEOWNERS ASSOCIATION

The Board of Directors of Exeter Homeowners Association adopt the following amendment to the Articles of Incorporation, effective September 10, 1990:

Article I is amended in its entirety to read:

ARTICLE I

The name of the corporation is Waverly Homeowners Association, hereinafter called the "Association".

This Amendment has received the assent at a duly held meeting at which a quorum was present of more than two-thirds (2/3) of each class of members entitled to vote and voted in person or by proxy, in accordance with the requirements of the Articles of Incorporation, and has been recommended and approved by the Board of Directors of the Association. Notice of the meeting was given to all members as required by Virginia Code Section 13.1-842.

EXETER HOMEOWNERS ASSOCIATION

By: _____
Peter R. Thompson
Chairperson, Board of Directors

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

February 21, 1991

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

EXETER HOMEOWNERS ASSOCIATION
(FORMERLY WAVERLY HOMEOWNERS ASSOCIATION)

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

Therefore, it is ORDERED that this

CERTIFICATE OF AMENDMENT

be issued and admitted to record with the articles of amendment in the Office of the Clerk of the Commission, effective February 21, 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

A TRUE COPY
TESTE:

William J. Bridge

William J. Bridge
Clerk of the Commission

AMENACPT
CIS20436
91-02-19-0205

THEODORE V. MORRISON, JR.
CHAIRMAN

THOMAS P. HARWOOD, JR.
COMMISSIONER

PRESTON C. SHANNON
COMMISSIONER

COMMONWEALTH OF VIRGINIA



WILLIAM J. BRIDGE
CLERK OF THE COMMISSION
P. O. BOX 1197
RICHMOND, VIRGINIA 23209-1197

STATE CORPORATION COMMISSION

February 21, 1991

Sara T. O'Hara
Haight, Tramonte & Siciliano
Suite 300
8221 Old Courthouse Road
Vienna, VA 22182

RE: EXETER HOMEOWNERS ASSOCIATION
ID: 0358480 - 2
DCN: 91-02-19-0205

This is your receipt for \$25.00 covering the fees for filing articles of amendment to change the corporate name with this office.

The effective date of the certificate of amendment is February 21, 1991.

Sincerely yours,

William J. Bridge

William J. Bridge
Clerk of the Commission

AMENACPT
CIS20436

ARTICLES OF AMENDMENT
OF
WAVERLY HOMEOWNERS ASSOCIATION

The Board of Directors of Waverly Homeowners Association adopt the following amendment to the Articles of Incorporation, effective January 31, 1991:

Article I is amended in its entirety to read:


ARTICLE I

The name of the corporation is Exeter Homeowners Association, hereinafter called the "Association".

This Amendment has received the assent at a duly held meeting at which a quorum was present of more than two-thirds (2/3) of each class of members entitled to vote and voted in person or by proxy, in accordance with the requirements of the Articles of Incorporation, and has been recommended and approved by the Board of Directors of the Association. Notice of the meeting was given to all members as required by Virginia Code Section 13.1-842.

WAVERLY HOMEOWNERS ASSOCIATION

By:


Peter R. Thompson
Chairperson, Board of Directors