

**By-Laws of
Greenwood Glen Homeowners Association, Inc.**

ARTICLE ONE

MEMBERSHIP

Section 1. Eligibility. Every lot Owner shall be a member of the Association. The Declarant shall be a member of the Association. Every Owner shall be required to submit the name(s) of his tenants and the duration of their tenancy to the Secretary of the Association. The Association may issue to each member a membership card, which shall expire upon termination of a tenant's lease or upon sale by an Owner of this property in Greenwood Glen Subdivision.

Section 2. Election. The Board of Directors shall be elected by the Class "B" members but only until such time as the Class "B" membership shall cease to exist or as otherwise set forth herein.

Within thirty (30) days from the cessation of the Class "B" membership the Board of Directors shall be elected by a vote of all of the Class "A" membership. One Class "A" member per lot owned shall be entitled to as many votes as is computed based on his ownership or tenancy in his or her residential lot or lots in accordance with Section 2 of this Article. Members may cast all such votes for one (1) director or may distribute such votes among the number of directors to be elected. For example: an individual owner of a single lot may use his three votes for any one candidate; or he may use two of his votes for one candidate and his other vote for a different candidate; or he may use one vote for each of the

three candidates.

Section 3. Voting. The Association shall have two (2) classes or regular voting membership:

Class "A" members shall be comprised of all of the Owners of improved and unimproved lots.

There shall be one Class "B" member and that shall be the Declarant. The Class "B" member shall be entitled to elect the members of the Board of Directors of the Association as set out in the Articles of Incorporation, until (i) the Declarant no longer owns an interest in any Lot or in the Common Properties or (ii) upon the execution by the Declarant of a written instrument terminating the Class "B" membership, or (iii) until July 1, 2002, whichever shall first occur.

When more than one person holds an interest in any one Lot, all such person shall be Members of the Association and their vote arising from the ownership of any such Lot shall be exercised as those Owners determine among themselves, but in no event shall any more than one (1) vote be cast with respect to any one (1) Lot.

Said Owner may not assign the voting rights of any Owner to his tenant.

Governance. The Association shall be governed by a Board of Directors consisting of two (2) members, with the terms of such directors in subsequent years to be determined in accordance with the provisions of the Articles of Incorporation and By-laws of the Association.

Proxies. All members of the Association may vote and transact business at any meeting of the Association by proxy authorized in writing.

Ballots by Mail. When required by the Board of Directors there shall be sent a statement of certain motions to be introduced for vote of the members and a ballot on which each member may vote for or against the motion. Each ballot, which is presented at such meeting, shall be counted in calculating the quorum requirements set out above.

Section 4. Meetings. Annual Meeting: The annual membership meeting shall be held on the 8th day of August of each year in Richmond, Virginia. The Secretary shall mail written notice of such meetings at least ten (10) days prior to the date of the meeting.

Special Meetings: Special membership meetings may be called by the President, the Chairperson of the Board of the Directors, or by a majority vote of the members of the Board, and shall be called by the Secretary upon the receipt of a petition signed by members having one-twentieth of the votes entitled to be cast at such meeting. Written Notice of such a meeting shall be mailed by the Secretary at least ten (10) days prior to the date of the meeting, and the notice shall state the purpose of the meeting and no other business shall be transacted.

Quorum: The quorum required for any action which is subject to a vote of the members at an open meeting of the Association shall be as follows: The first time a meeting of the members of the Association is called to vote on a particular action proposed to be taken by the Association, the presence at the meeting of members and of proxies entitled to cast twenty-five percent (25%) of the total vote of the Membership shall constitute a quorum. In the event the required quorum is not present at the first meeting, a second meeting may be

called subject to the giving of notice, and there shall be no quorum required for such second meeting. For the purpose of this section, "Proper Notice" shall be deemed to be given when mailed or delivered to each member not less than thirty (30) days prior to the day of the meeting at which any proposed action is to be considered.

Place, Date and Hour: All meetings of the Corporation, whether of the membership or the Directors, shall be held at the office of the Corporation, date and hour as may be designated by the person or persons authorized herein to call such a meeting.

ARTICLE TWO

DIRECTORS AND OFFICERS

Section 1. Board of Directors. A Board of two (2) Directors, who need not be members of the Association, shall manage the affairs of this Association. The number of Directors may be changed by amendment of the by-laws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

Henry L. Wilton	6405 G Dickens Place Richmond, Virginia 23230
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Carolyn A. Lipes	6405 G Dickens Place Richmond, Virginia 23230
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During the period of the Class B membership, the Declarant shall appoint the Board of Directors. The initial Board of Directors shall consist of two members appointed by the Declarant. At the first annual meeting after the termination of the Class B membership, the

members shall elect three or more Directors for a term of two years, two or more Directors for a term of one year and at each annual meeting thereafter the members shall elect two or more Directors for a term of two years.

Section 2. Officers. The officers of the Corporation, consisting of the President, Vice-President, Secretary and Treasurer, shall serve in their respective capacities both with regard to the membership and its meetings and the Board and its meetings.

The President shall preside at all meetings of the membership and of the Board and shall perform such other duties as are incident to his or her office or are properly required of him or her by the Board of Directors.

The Vice-President shall exercise the authority of the President in his or her absence and perform such other duties as may be assigned to him or her by the President or Board of Directors.

The Secretary shall be responsible for recording the minutes of the membership and Board meetings and maintaining such other records as may be required of him or her by the President or the Board. He or she shall have charge of the correspondence, notify members of meetings, notify new members of their election to membership, notify officers and directors of their election to office, keep a roll of the members with their addresses, and carry out such other duties incident to his or her office as the President may request or the Board assign.

The Treasurer shall collect and receive all monies due or belonging to the Corporation. He or she shall deposit the same in a bank designated by the Board in the name of the Corporation. His or her books shall at all times be open to inspection by the Board and he

shall report to them at every meeting the condition of the Corporation's finances and every item of receipt or payment not before reported; and at the annual membership meeting he or she shall render an account of all monies received and expended during the previous fiscal year. There shall be an annual audit of books as directed by the Board.

Section 3. Elections. The candidate receiving the greatest number of votes for each office shall be declared elected.

Section 4. Meetings. Special: Special meetings of the Board may be called by the President, and shall be called by the Secretary upon the receipt of a written request signed by at least 2 members of the Board. Written notice of such meeting shall be mailed by the Secretary at least five (5) days and not more than ten (10) days prior to the date of the meeting, or telegraphic notice shall be filed at least three (3) days and not more than five (5) days prior to the date of the meeting. Any such notice shall state the purpose of the meeting and no other business shall be transacted thereat.

Quorum: A quorum for a meeting of the Board shall be a majority of the Board.

Section 5. Vacancies. Any vacancies occurring on the Board or among the officers during the year shall be filled for the unexpired term of office by a majority vote of the Board at its first regular meeting following the creation of such vacancy, or at a special Board meeting called for that purpose; except that a vacancy in the office of President shall be filled automatically by the Vice-President and the resulting vacancy in the office of Vice-President shall be filled by the Board.

ARTICLE THREE

GENERAL PROVISIONS

Section 1. Calendar. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December in each year.

Section 2. Amendments. Amendments to the Articles of Incorporation may be proposed by a resolution of the Board of Directors recommending the amendment to the members unless the Board of Directors determines that because of conflict of interests or other special circumstances it should make no recommendation and communicates the basis for its determination to the members. The resolution shall be submitted to the membership at a regular or special meeting. The written notice of the meeting shall contain the date, time, and place, and that the purpose of the meeting is to consider the proposed amendment; the notice shall contain or be accompanied by a copy of the proposed amendment. The notice shall be given to each member not less than twenty-five (25) days nor more than sixty (60) days before the meeting. The amendment shall be adopted upon receiving more than two-thirds (2/3) of all votes entitled to be cast.

Amendments to the By-Laws may be made by a majority vote of the Directors at any meeting at which a quorum is present, provided ten (10) days written notice is given to the Directors of any proposed change. The foregoing notwithstanding, By-Laws made by the members may not be altered or repealed by the Board of Directors without the consent of the members. Such consent shall be obtained in the same manner as hereinabove provided for an amendment to the Articles of Incorporation. Any By-Laws made by the Board of Directors

may be repealed or changed, and new By-Laws made, by a majority vote of the members.

ARTICLE FOUR

DISSOLUTION

The Corporation may be dissolved at any time by recommendation of the Board of Directors approved in writing by more than two-thirds (2/3) of the members in good standing. In the event of the dissolution of the Corporation, whether voluntary or involuntary or by operation of law, none of the assets of the Corporation shall be distributed to any member, but after payment of all lawful debts of the Corporation, its property and assets shall be given to a charitable organization or organizations of the kind described in Section 501 of the Internal Revenue Code of 1954, such organization or organizations to be selected by the Board of Directors.

Adopted at the organizational meeting of the Board of Directors of Greenwood Glen Homeowners Association, Inc., on the 18th day of July, 2001.

Henry L. Wilton, President

ARTICLES OF INCORPORATION

OF

GREENWOOD GLEN HOMEOWNERS ASSOCIATION, INC.

- We hereby associate to form a non-stock Corporation under the provisions of Chapter 10 of Title 13.1 of the Code of Virginia and to that end set forth the following:

(1) The name of the Corporation is Greenwood Glen Homeowners Association, Inc.

(2) The corporation is to have a single class of members. Each member must be an owner of one or more parcels located in the subdivision known as Greenwood Glen, Henrico County, Virginia.

The rights of each member are described in the By-Laws of the Corporation.

(3) The directors of the corporation shall be elected annually by a majority vote of the members voting in person or by proxy at the annual meeting.

(4) (a) The corporation's registered office which is the business address of the initial registered agent is 6405 G Dickens Place, Richmond, Virginia 23230.

(b) The registered office is physically located in the Henrico County, Virginia.

(5) The name of the corporation's registered agent is Henry L. Wilton.

(a) The registered agent is an individual who is a resident of Virginia and is an Officer and Director of the Corporation.

(6) The corporation shall be operated on a non-profit basis and will function primarily to further the common good, general welfare and recreation of the residents and property owners of the Sherrington Subdivision in a manner consistent with the Declaration of Covenants and Restrictions of Sherrington which are recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia, so as to qualify as an exempt organization under §501(c)(4) or §501(c)(7) of the Internal Revenue Code of 1954, or the corresponding section of such future laws.

The corporation shall be empowered to take title to and maintain roads, streets, sidewalks, bridges, recreation areas and all other common areas in Greenwood Glen as described in the Declaration of Covenants and Restrictions of Greenwood Glen and it shall be empowered to make appropriate levies to finance such duties and responsibilities.

(7) The name and addresses of the initial directors are:

Henry L. Wilton
6405 G Dickens Place
Richmond, Virginia 23230

WITNESS the following signature and seal this 18th day of July, 2001, by Rodney M. Poole, Incorporator.

Rodney M. Poole (SEAL)
Incorporator

STATE OF VIRGINIA
CITY OF RICHMOND, to-wit:

The foregoing Articles of Incorporation of Greenwood Glen Homeowners Association, Inc., was acknowledged before me by Rodney M. Poole, Incorporator.

Laura H. Arant
Notary Public

My commission expires: 7/31/03