

**ARTICLES OF INCORPORATION**  
**OF**  
**SLATEMONT PROPERTY OWNERS' ASSOCIATION**

**ARTICLE 1**

NAME

The name of this corporation is **SLATEMONT PROPERTY OWNERS' ASSOCIATION**, which is hereby incorporated as a nonstock corporation to Chapter 2 of Title 13.1 of the Code of Virginia.

**ARTICLE II**

DEFINITIONS

Section 1. "Association" means Slatemont Property Owners' Association, a nonstock corporation organized under the laws of the Commonwealth of Virginia.

Section 2. "Bylaws" means the Bylaws of the Association.

Section 3. "Declaration" means the Declaration of Covenants and Restrictions for Slatemont recorded among the land records of Floyd County, Virginia.

Section 4. "Common Area" means all the Property except the lots.

Section 5. "Lot" means a portion of the Property, separate and apart from any other commonly owned property, designated as a Lot of land on the plats of subdivision of the Property recorded prior to or with the Declaration, and includes any dwelling and other improvements now or hereafter appurtenant to that land.

Section 6. "Owner" means, while he or they are in title, the person or persons who now or hereafter own a Lot in fee simple, but does not mean any person whose estate or interest in a Lot exists only by virtue of an unrecorded contract or is held only as a security for the payment or performance of an obligation. Each Lot within the Property shall at all times have one "Owner" within the meaning of this definition, but that "Owner" may consist of more than one person.

Section 7. "Person" means a natural person, corporation, partnership, trust or other entity.

Section 8. "Property" means the real estate existing on development referred to as Slatomont in Floyd County, Va. and includes all improvements and appurtenances thereto.

## **ARTICLE III**

### PURPOSE

The purposes for which the Association is organized are to:

- (1) provide for the maintenance, repair, restoration, renovation, replacement and reconstruction of the water system, roads, and buildings located in the Common Area.
- (2) exercise all powers and rights of the Association mentioned in the Declaration or Bylaws, or in any amendments thereto hereafter made, with respect to all or any portion(s) of the Property; and
- (3) exercise the powers contemplated by Section 13.1-204.1 of the Code of Virginia and any other powers now or hereafter conferred by law on Virginia Nonstock Corporation.

## **ARTICLE IV**

### MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. The members of the Association shall at all times be (and limited to) the persons who constitute the Owners of the Lots. If an Owner consists of more than one person, all of the persons who constitute that Owner shall collectively constitute one member of the Association. Membership begins for each Owner when he becomes an Owner and ends when he ceases to be an Owner.

Section 2. Classes of Membership. The Association shall have three (3) classes of members as follows:

- a. the Class A members shall consist of every Owner of a Lot or Lots with a dwelling constructed on at least one of the Lots and receiving water from the Association;

- b. the Class B members shall consist of every Owner of a Lot or Lots with a dwelling constructed on at least one of the Lots but NOT receiving water from the Association; and
- c. the Class C members shall consist of every Owner of a Lot or Lots without a dwelling on any of the Lots.

Section 3. Voting Rights. Subject to any provision of the Bylaws regarding the suspension of votes, each Class A and B members shall at any given time have two (2) votes in the Association, and each Class C member shall at any given time have one (1) vote in the Association.

## ARTICLE V

### BOARD OF DIRECTORS

Section 1. Board of Directors. The Board of Directors will be composed of a designated number of persons who are members of the Association and one of who is a resident of Virginia. The number of persons will be determined at each annual meeting for the next association year.

Section 2. Selection of Directors. All Directors shall serve at the pleasure of the members, who shall appoint, remove, and replace them at will. Directors shall serve for two (2) years.

Section 3. Replacement of Removed Directors. If any Director is removed pursuant to the Bylaws, a successor to fill his/her unexpired term may be elected by vote of the members at the meeting at which he is removed.

## ARTICLE VI

### INITIAL REGISTERED AGENT AND OFFICE

The registered office of the Association will be at the address of the current secretary of the property owners association, Meadows of Dan, Virginia, 24120

**IN WITNESS WHEREOF**, the incorporator of the Association has executed these Articles of Incorporation this 2 day of July 2015