

IPSWICH VILLAGE HOMES ASSOCIATION

ARTICLES OF INCORPORATION OF IPSWICH VILLAGE HOMES ASSOCIATION

I hereby form a non-stock non-profit corporation under the provisions of Chapter 2 of Title 13.1 of the Code of Virginia of 1950, as amended, and to that end set forth the following:

ARTICLE I

NAME

The name of the corporation is IPSWICH VILLAGE HOMES ASSOCIATION, hereinafter called the "Association"

ARTICLE II

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purpose for which it is formed is to provide for the maintenance, preservation, architectural control and operation of the Lots and the Common Area (both as defined in the Declaration, hereinafter mentioned) described as follows:

All those certain lots, pieces or parcels of land, together with any improvements thereon, and appurtenances thereunto belonging, lying, situate and being in the City of Chesapeake, Virginia, being known, numbered and designated as Lots 1 through 68, inclusive, in Block A, Lots 1 through 50, inclusive in Block B, "GREENBELT 'A'", "GREENBELT 'B'", "GREENBELT 'B-i'" and "PARCEL 'E' RECREATION AREA" as shown on that certain plat entitled "SUBDIVISION OF COLLEGE PARK SECTION FOUR E WASHINGTON BOROUGH CHESAPEAKE, VIRGINIA", dated January 23, 1975, prepared by John E. Sirine & Associates, Surveyors and Engineers, Virginia Beach, Virginia, to be duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia. and to promote the health, safety and welfare of the residents within the above-described property (the "Property") and for this purpose 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 Covenants, Conditions and Restrictions" made by Coleman Farms, Inc. dated 1976 (hereinafter called the "Declaration"), applicable to the Property and to be recorded in the aforesaid Clerk's Office and, as the same may be amended from time to time as therein provided, said Declaration being, by this reference, incorporated herein as if set forth at length; and, subject to any limitations set forth in the Declaration, to exercise the powers hereinafter enumerated;
- (b) fix, levy, collect and enforce payment 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 incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the 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 mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and
- (e) have and exercise any and all powers, rights and privileges which a corporation organized under the aforesaid statutes of the State of Virginia by law may now or hereafter have or exercise.

ARTICLE III

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot (as defined in the Declaration) which is subject by the Declaration to assessment by the Association, including contract sellers, 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. No owner shall have more than one membership. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to assessment by the Association. Ownership of a Lot shall be the sole qualification for membership.

ARTICLE IV

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all those Owners (as defined in the Declaration) with the exception of the Declarant (as defined in the Declaration). Class A members shall be entitled to one vote for each Lot in which they hold the interest required for membership by ARTICLE III of the Declaration. When more than one person holds such interest in any Lot, all such persons shall be members, and the vote for such Lot shall be exercised as the majority of such persons among themselves determine (at any meeting of the members, a representation by any of such persons that a majority of such persons have agreed as to the vote for such Lot shall be conclusive unless another of such persons contests such representation at such meeting prior to the casting of such vote).

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), its successors and assigns. The Class B member(s) shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by ARTICLE III hereof, provided that the Class B membership shall cease and be converted to Class A membership (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, 1982, whichever shall first occur. Notwithstanding anything herein contained to the contrary, if Declarant shall, at any time or from time to time, convey any Lot or Lots to any person, firm or corporation prior to the development of said Lot or Lots and the construction of a dwelling thereon, then Declarant shall continue to have and exercise voting rights with respect to each such Lot to the same extent as if it continued to own such Lot or Lots until such Lot or Lots, together with a dwelling(s) thereon, are developed and conveyed to a purchaser for occupancy.

ARTICLE V

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 number of directors shall be fixed by, and may be changed by amendment of, the bylaws of the Association.

ARTICLE VI

INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors shall be five (5), and

the names and addresses of the persons who are to serve as the initial directors, and the terms for which they are to serve, are as follows:

NAME	ADDRESS	TERM
Lawrence J. Goldrich	12 Executive Park Norfolk, Virginia	3 years
I. William Berger	4629 Sam Bates Court Virginia Beach, Virginia	3 years
A. Naim Qazi	1435 Longdale Drive Norfolk, Virginia	2 years
Jayr Ellis	12 Executive Park Norfolk, Virginia	2 years
Leslie Berger	12 Executive Park Norfolk, Virginia	1 year

ARTICLE VII

AUTHORIZED INDEBTEDNESS

The highest amount of indebtedness or liability, direct or contingent, which this Association may incur at any one time, shall not exceed Twenty Thousand Dollars (\$20,000) while there is a Class B membership, and thereafter shall not exceed one hundred fifty percent (150%) of its income for the previous fiscal year, provided that additional amounts may be authorized by the vote of more than two-thirds (2/3) of the membership present in person or by proxy at any meeting called for said purpose.

ARTICLE VIII

AUTHORITY TO MORTGAGE

Any mortgage by the Association of the Common Area shall first be approved by the Board of Directors and set forth in a resolution adopted by it and directing that it be submitted to a vote by the membership at either an annual or a special meeting. Notice to the entire membership shall be sent in accordance with the manner prescribed by law not less than twenty-five (25) nor more than fifty (50) days prior to the date of such meeting of the membership, which notice shall state that the purpose, or one of the purposes of the meeting is to consider the mortgage of the Common Area. The authorization for such mortgage shall have the affirmative vote of more than two-thirds (2/3) of the entire Class A membership and of more than two-thirds (2/3) of the entire Class B membership, if any.

ARTICLE IX

AUTHORITY TO DEDICATE

The Association shall have the power to dedicate, sell or transfer all or any part of the Common Area to any private entity (8/9/05) public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. Any dedication, sale, transfer or conveyance of the Common Area shall first be approved by the Board of Directors and set forth in a resolution adopted by it and directing that it be submitted to a vote by the membership at either an annual or a special meeting. Notice to the entire membership shall be sent in accordance with the manner prescribed by law not less than twenty-five (25) nor, more than fifty (50) days prior to the date of such meeting of the membership, which notice shall state that the purpose, or one of the purposes of the meeting is to consider the dedication, sale, transfer or conveyance of the Common Area. No such dedication, sale, transfer or conveyance shall be effective, however, unless an instrument, signed by members entitled to cast more than two-thirds (2/3) of the votes of the Class A membership and more than two-thirds (2/3) of the votes of the Class B membership, if any, has been recorded, agreeing to such dedication or transfer, and unless a certificate of the Secretary of the Association also be recorded, stating that the prescribed notice of the proposed action was sent to every voting member at least twenty-five (25) but not more than fifty (50) days before such meeting.

ARTICLE X

MERGERS AND CONSOLIDATIONS

Subject to the provisions of the Declaration and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall 'have the assent of more than two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

The Association shall become a member of a master Homes Association for the subdivision of College Park Subdivision Virginia Beach and Chesapeake, Virginia, if, as and when such master Homes Association shall be proposed and a majority of all other existing Homes Association in the College Park Subdivision agree to become members thereof, unless such provision shall be objected to by the Veterans Administration, the Federal Housing Administration or other governmental authority or agency, either federal, state, or local, having regulatory authority or jurisdiction over such matters.

ARTICLE XI
QUORUM FOR ANY ACTION GOVERNED
BY ARTICLES VII, VIII, IX AND X
OF THESE ARTICLES

The quorum required for any action governed by ARTICLES VII, VIII IX and X of these Articles shall be as follows:

At the first meeting duly called as provided therein, the presence of members, or of proxies, entitled to cast sixty-seven percent (67%) of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in said Articles, and the required quorum at any subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following such preceding meeting.

ARTICLE XII
SUSPENSION OF MEMBERSHIP RIGHTS

During any period in which a member shall be in default in the payment of any annual or special assessment levied by the Association, the voting rights of such member and his right to use the Common Area and facilities thereon may be suspended by the Board of Directors until such assessment has been paid. Such rights of a member may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days, for violation of any rules and regulations established by the Board of Directors governing the use of the Common Area and facilities.

ARTICLE XIII
REGISTERED OFFICE AND AGENT

The post office address of the initial registered office is 12 Executive Park, Norfolk, Virginia 23510. The name of the city in which the initial registered office is located is the City of Norfolk. The name of its initial registered agent is Lawrence J. Goldrich, who is a resident of Virginia and a director of the Association, and whose business office is the same as the registered office of the Association.

ARTICLE IV

DISSOLUTION

The Association may be dissolved in the manner prescribed by the applicable statutes of the State of Virginia. Upon dissolution of the Association, the assets, both real and personal, of the Association, shall be dedicated to an appropriate public agency to be devoted, as nearly as practicable, to the same purposes as those 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, granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization, to be devoted to the purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by the Association.

ARTICLE XV

DURATION

The corporation shall exist perpetually.

ARTICLE XVI

MEETINGS OF MEMBERS

Written notice of meetings of members shall be given as required by the applicable statutes of the State of Virginia. Except as otherwise provided herein, the presence of members or of proxies entitled to cast twenty-five percent (25%) of the -votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meeting shall be one-half of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

ARTICLE XVII

AMENDMENTS

Amendment to these Articles may be made in the manner prescribed by the applicable statutes of the State of Virginia.

ARTICLE XVIII

FI-IA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing and/or the Veterans Administration: mergers and consolidations, dedication of Common Area to a public authority, dissolution, and amendment of these Articles.

DATED this 12th Day of October, 1976

Lawrence J. Goldrich
Incorporator

AMENDMENT
ARTICLE XII
ASSESSMENTS

Section 9. Effect of Nonpayment of Assessments: Remedies of the

Association. Any assessment, which is not paid when due shall be deemed delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the maximum legal rate, and the Association shall, where possible and feasible, bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot, and in either case interest, costs and 33 1/3 percent attorney's fees incurred shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

In Witness Whereof, we, being offices and directors of Ipswich Village Homes Association, have here-unto set our hands this 8th day of June, 1999.

Alana Yacus

Alan Alewine

Sherri Stockdale

Randy Floyd

Barbara Lovell

(signatures on original)