

BY-LAWS

Of

THE NEW KENT COURTHOUSE ESTATE OWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is The New Kent Courthouse Estate Owners Association, Inc. (the "Association"). The initial principle of the office of the corporation shall be located at 305 Deer Run, New Kent, Virginia 23124, but meetings of members and directors may be held at such places within the State of Virginia, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to the New Kent Courthouse Estate Owners Association, Inc., its successors and assigns.

Section 2. "Property" shall mean and refer to that certain property described as Parcel A on the plat prepared by Paul C. Small, dated March, 1983, revised October 29, 1983, and recorded in the Clerk's Office of the Circuit Court of New Kent County, Virginia, in Plat Book 9, page 115, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Property with the exception of the Common Area.

Section 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 Property including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.

Section 6. “Declarant” shall mean Delmarva Properties, a Virginia Corporation.

Section 7. “Declaration” shall mean and refer to the “Courthouse Estates Deed Restrictions” applicable to the Property recorded in the Clerk’s Office of the Circuit Court of New Kent County, Virginia, in Deed Book 111, page 683, as amplified by instrument recorded in Deed Book 112, page 16.

Section 8. “Member” shall mean and refer to those persons owning lots within the property, which are therefore entitled to membership as provided for in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter (unless such a date falls on a Saturday, Sunday or holiday, in which event the next following weekday not a holiday shall be the date of the meeting).

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Director, or upon written request of the Members who are entitled to vote one fourth (1/4) of all of the votes entitled to be cast.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at last 15 days before such meeting, to each Member entitled to vote thereat, addressed to the Member’s address last appearing on the books of the Association, or supplied by such Member of the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one fourth (1/4) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each Member may vote I person or by proxy. All proxies shall be in writing according to the approved form of proxy attached hereto as Exhibit "A", filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his lot.

ARTICLE IV

BOARD OF DRIECTORS: SELECTION: TERM OF NOTICE

Section 1. Number. The affairs of this Association shall be managed by a Board of seven (7) directors, who must be Members of the Association.

Section 2. Term of Office. At the first annual general meeting and at each annual meeting thereafter, the Members shall elect seven (7) directors for a term of one (1) year; Directors terms expire upon election of their successors.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. Upon the death, resignation or removal of a director, a successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination.

Nomination for election to the Board of Directors shall be made by a nominating committee. Nominations may also be made from the floor at the annual meeting. The Nominating committee shall consist of a Chairman, who shall be a Member of the Board of Directors, and two or more Members of the association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or Non-Members.

Section 2. Election.

Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect of each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings.

Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should the meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings.

Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any three (3) directors, after not less than three (3) days notice to each director.

Section 3. Quorum.

A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made

by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have discretionary power to:

- (a) Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Suspend the voting rights and the right to use any common facilities (except for private roadways) of a Member during any period in which the Member shall be in default in the payment of any assessment levied by the association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- (c) Initiate appropriate legal action to collect assessments not paid within one hundred and eighty (180) days after the due date;
- (d) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Members by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;
- (e) Declare the office of a member of the Board of Directors to be vacant if such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- (f) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one fourth (1/4) of the Members who are entitled to vote;

- (b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided in the Declaration, to:
 - (i) fix the amount of the annual assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period, and
 - (ii) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period.
- (d) Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Procure and maintain reasonable liability and hazard insurance on property owned by the Association;
- (f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (g) Cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a president, who shall at all times be a Member of the Board of Directors, a vice-president, a secretary and a treasurer and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless any shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignations shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

- (a) President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
- (b) Vice President. The vice president, if any, shall act in the place and stead of the president upon the president's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.
- (c) Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the

corporate seal of the Association and affix it all papers requiring a seal; serve notice of meetings of the Board and of the Members, keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

- (d) Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the association; keep proper books of account; cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Members at their regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint a Roads Committee (to oversee maintenance of the private roadways under the jurisdiction of the Association) and other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at reasonable times be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI
ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the Lot against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot. The Owners of Lots 1, 2 and 3 shall not be subject to assessments relating to the maintenance or improvement of the private roadways within the Property, nor shall such Owners have any vote in matters relating to such roadways.

ARTICLE XII
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: "The New Kent Courthouse Estate Owners Association, Inc." (or an easily recognizable abbreviation thereof).

ARTICLE XIII
AMENDMENTS

Section 1. These By-laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy.

Section 2. If there is any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and if there is any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of The New Kent Courthouse Estate Owners Association, Inc., have hereunto set our hands this 20th day of November, 1988.

Michael Ito

Edward Hayes

James Russell

Mark Fulcher

Renate Shultz

John Jones

Kelley Jacobs

CERTIFICATION

I, the undersigned, do hereby certify:

That I am duly elected and acting secretary of The New Kent Courthouse Estate Owners Association, Inc., a Virginia corporation; and

That the foregoing Bylaws constitute the original Bylaws of the Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 20th day of November, 1988.

In WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Association this 20th day of November, 1988.

Secretary

Exhibit A

Number of Votes: _____

PROXY

KNOW ALL MEN THESE PRESENTS, that the undersigned [does][do] hereby constitute and appoint _____

_____, and _____, any one of whom may act, [my][our] true and lawful attorney[s] to vote as proxy for and on behalf of the undersigned member of The New Kent Courthouse Estates Owners Association, Inc. (the "Association"), at the meeting of the members of the Association to be held at _____

_____, _____, _____,

Virginia, at __:__ .m. on _____, _____, 19__, or at any adjournment thereof, with all the power the undersigned would possess if personally present, upon the following matters:

For _____ Against _____

For _____ Against _____

[Matters to be voted upon]

For _____ Against _____

This is a limited power of attorney valid only for the meeting herein identified, ad may be withdrawn by the undersigned if personally present at the meeting.

Date: _____, 19__ _____

Name of Owner _____

By _____

Title _____

Witness: _____

THE NEW KENT COURTHOUSE ESTATE OWNERS ASSOCIATION, INC.
CONSENT OF DIRECTORS
IN LIEU OF
ORGANIZATION MEETING

Pursuant to section 13.1-822 of the Code of Virginia of 1950, as amended, the undersigned, being the initial directors named in the Articles of Incorporation of The New Kent Courthouse Estate Owners Association, Inc., a Virginia corporation, hereby approve and adopt the following actions by written consent in lieu of an organizational meeting of the Board of Directors of the corporation and waive all requirements of notice of such meeting, statutory or otherwise.

RESOLVED, That the Articles of Incorporation having been filed with the Virginia State Corporation Commission and a Certificate of Incorporation issued on October 27, 1988, the Secretary of the corporation is directed to file a copy of the Articles of Incorporation and Notice of the Certificate of incorporation in the minute book;

RESOLVED, That the form of bylaws for the regulation of the affairs of the corporation, a copy of which the Secretary is directed to file in the minute book immediately following the Articles of Incorporation, is adopted as the bylaws of the corporation.

RESOLVED, That the actions of James W. Theobald in acting as incorporator are ratified, confirmed and adopted, and the incorporator is indemnified for any claims against him in his capacity as incorporator;

RESOLVED, That the following persons are appointed to serve in the offices set forth below until the first regular meeting of the Board of Directors following the first annual meeting of the members or until their respective successors shall be duly elected:

_____- - _____
_____- - _____
_____- - _____

RESOLVED, That the seal, an impression of which the Secretary is directed to make in the margin of this Consent opposite the place where this resolution is recorded, is adopted as the seal of the corporation;

RESOLVED, That the President is authorized to enter into and execute, for and on behalf of the corporation, such agreements and instruments and take such action as he may deem necessary or proper to conduct the business of the corporation; that all agreements and instruments not requiring a seal be sufficiently executed when they bear the name of the corporation, executed by the President; that all agreements and instruments requiring the seal of the corporation be sufficiently executed when they bear the name of the corporation, executed by the President, and its Corporate seal affixed and attested by the Secretary;

RESOLVED, That the President is authorized to borrow money, for and on behalf of the corporation, in such amounts and in such terms and conditions as he may deem necessary or proper to conduct the business of the corporation and the President is authorized to execute such agreements and instruments and take such action as he may deem necessary or proper, and the Secretary is directed to affix the seal as he may be required, to consummate the foregoing;

RESOLVED, That the President is authorized to hire employees of the corporation and to fix their compensation in such amounts as he shall deem proper;

RESOLVED, That the forms of resolutions attached hereto designating Sovran Bank, N.A., Ft. Eustis, Virginia as the depository of the funds of the corporation are adopted, and the appropriate officer or officers of the corporation are authorized and directed to execute such forms and deliver a certified copy of such forms to said Bank;

RESOLVED, That pursuant to the provisions of Sections 248 and 195 of the Code, the corporation elects to treat all "organizational expenditures" and "start-up expenditures" incurred by it as deferred expenses and to deduct such expenditures ratably over a period of sixty (60) months, beginning with the month in which the corporation commences to do business, and the President of the corporation is authorized and directed to take such action as he may deem necessary or proper to effect such election.

No other action is consented to or taken.

EFFECTIVE DATE: November 20, 1988

Michael Ito

Date of Execution

Edward Hayes

Date of Execution

James Russell

Date of Execution

Mark Fulcher

Date of Execution

Renate Shultz

Date of Execution

John Jones

Date of Execution

Kelley Jacobs

Date of Execution

BY-LAWS CHANGES

July 1990

Article VI. Section 1. Regular Meetings

Presently: Regular meetings of the Board of Directors shall be held monthly without notice.

Amendment: Regular meetings of the Board of Directors shall be held bimonthly without notice...

Article VIII. Section 8(d). Treasurer

Presently: "...cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year..."

Amendment: "...cause an annual review of the Association books to be made by an independent reviewer at the completion of each fiscal year..."

Article VII. Section 1 (c).

Presently: Initiate appropriate legal action to collect assessments not paid within one hundred eighty (180) days after the due date.

Amendment: Initiate appropriate legal action to collect assessments not paid within sixty (60) days after the due date.

July 1993

Article IV. Section 4. Board of Directors. Compensation

Presently: No director shall receive compensation for any service he may render to the Association. However, and director may be reimbursed for his actual expenses incurred in the performance of his duties.

Amendment: No director shall receive compensation for any service he may render to the Association in the performance of his duties as enumerated in Article VII Section 2. However, any director may be reimbursed for his actual expenses incurred in the performance of said duties. This shall not be construed as to prohibit any director from contracting with the Association to perform services for the Association for which it may be lawfully contract.

July 1995

Article IV. Section 2. Term of Office

Presently: At the first annual meeting and at each annual meeting thereafter, the Members shall elect seven (7) directors for a term of one (1) year: Directors terms shall expire upon the election of their successors.

Amendment: Subsequent to the 1995 annual general meeting, to be effective for the 1996 election of directors, the terms of office for four directors shall be for two years and three directors shall be for one year. Subsequent to the 1996 election all seven directors shall service two year terms. The terms shall be staggered with four being up for election in even numbered years and the other three up for election in odd numbered years.

Article III. Section 1. Annual Meetings

Presently: The first annual meeting of the members shall be held within one year from the date of incorporation of the Association and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter (unless such date falls on a Saturday, Sunday or Holiday, in which even the next following weekday not a holiday shall be the date of the meeting).

Amendment: The Board of Directors shall establish the date of each regular annual meeting of the members to be such date (excepting holidays or Sundays) that is deemed of reasonable convenience to the Board and membership and that such date must be between a period of no more than 20 days prior or 20 days subsequent to the end of the

associations fiscal year (currently, and until modification only by the membership, June 30).

COURTHOUSE ESTATES DEED RESTRICTIONS

The hereinabove described tract, together with the rest, residue and remainder of the tract of land shown and depicted as Parcel A on a plat of survey by Paul C. Small, Certified Land Surveyor, dated March, 1983, revised October 29, 1983, and recorded in the Clerk's Office of the Circuit Court of New Kent County, hereinafter referred to as Courthouse Estates, shall be subject to the following conditions, limitations and restrictions.

1. The lot of land hereby conveyed shall be used only for residential purpose for one (1) family and shall not be subdivided.
2. There shall not be erected, permitted, maintained or operated upon any lot any stable of any kind, cattle yard, hog pen, fowl yard or fowl houses, nor shall any live poultry, hogs, cattle or other livestock be kept thereon., nor shall any noxious, dangerous or offensive thing whatsoever be permitted on any lot, except temporarily in connection with construction on the lot, any fuel container having a capacity in excess of fifty (50) gallons unless such container is buried or fully enclosed within a building.
3. Lots shall be subject to easements for public utilities as shown and described on the plat of survey referred to above. In addition, lots in Courthouse Estates adjoining Route 249 shall be subject to a buffer zone adjoining Route 249 as shown on the plat referred to above. This buffer zone shall be maintained in its natural condition, subject only to the clearing of trees, undergrowth or other vegetation which may be required to be removed for health or safety purposes.
4. The parties of the second part shall have the right of use, jointly and severally with the other owners of lands in Courthouse Estates and their invitees, successors in title and assigns, of the roads depicted on the said plat, and any portion of the lot hereby conveyed lying within the boundaries of the said road. The parties of the second part agree that upon agreement by the Commonwealth of Virginia to accept any such roads into the State secondary road system, they will execute and deliver a deed conveying their interests in

the said road to the Commonwealth of Virginia. The designation of roads and the granting or reservation of easements and rights of way over those roads by the party of the first part does not constitute, nor shall it be construed as, a statement of any obligation on the part of the party of the first part to construct, improve or maintain any such roads.

5. No house trailers or mobile home shall be permitted for use for residential purposes on the lot hereby conveyed.
6. No building, including garages and outbuildings, whether intended for human habitation or not, shall be erected upon any lot, nor shall the exterior, size or appearance of any such buildings be added to or altered unless or until the building plans, specifications and site plan have been approved in writing by the party of the first part. For this purpose, two copies of the building plans, specifications and site plan shall be submitted to the party of the first part and if approved, one copy will be returned to the party of the second part and the other retained by the party of the first part. If no action is taken to approve or disapprove the plans within thirty (30) days of their submission, the plans shall be considered approved as submitted. No party shall proceed with any construction, renovations or improvements except in conformity with the approved building plans, specifications and site plan. The party of the first part shall in its sole discretion, determine whether the proposed building, or improvements or renovations thereto, and its location, are in harmony with the other buildings, or renovations or alterations thereto, and the location of the buildings are aesthetically acceptable in the judgment of the party of the first part. In no event shall any building be constructed within 100 feet of the centerline of the road, including interior roads within the subdivision, not within 75 feet of the side or rear line of any lot, except that if, in the judgment of the party of the first part an undue hardship would be imposed by strict enforcement of the setback requirements, written exceptions may be granted as necessary. With the exception of Lots 1, 2 and 3, residences shall be oriented toward the adjoining interior road and access to and from lots shall be only from the adjoining interior road.

7. The exterior construction on any building shall be completed within twelve (12) months from the issuance of the county building permit. If construction is not completed within twelve (12) months of issuance of the building permit, ownership of the lot may revert to the party of the first part upon demand by the party of the first part by written notice to the party of the second part, or his successor, and the tendering of the consideration paid by the party of the second part to the party of the first part for this lot at the time of its initial conveyance as a subdivision lot. Failure to exercise this right of reversion by the party of the first part shall not constitute a waiver of the same, but the right may be exercised by the party of the first part at any subsequent date prior to completion of construction, unless waived in writing.
8. It is expressly understood and agreed that the limitations, covenants and restrictions contained herein shall attach to and run with the land herein conveyed for the benefit of the other lots in Courthouse Estates, and it shall be lawful for the owner or owners of any property in Courthouse Estates, or the association of such owners described below, to institute and prosecute any proceedings at law or in equity against the person or persons violating or threatening to violate same, to which parties there is also reserved the right to enforce any limitations, covenants or restrictions contained herein by any other method appropriate to his option.. It is further agreed that if any restriction, limitation or covenant hereinabove contained, or any portion thereof, is invalid or void, such invalidity or voidness shall in no way effect any other limitation, covenant or restriction.
9. The parties of the second part, together with the other owners of lots in Courthouse Estates, consent to the creation of an association of owners of lots in Courthouse Estates for the promotion of the common good and general welfare of the people of Courthouse Estates, including the maintenance of roads within Courthouse Estates. The structure for the association shall provide that the owner or owners of each lot shall have one (1) vote. The parties of the second part agree that, by vote of the owners of two-thirds (2/3) of all the lots in Courthouse Estates, excluding only the owners of Lots 1,

2 and 3, assessment for road maintenance may be imposed. By their acceptance of this deed, the parties of the second part, excluding only the owners of Lots 1, 2 and 3, agree to pay promptly any such assessment for road maintenance and consent to the imposition of a lien, properly perfected and having priority only from the date of perfection, on the lot described herein, excluding Lots 1, 2 and 3, for the payment of any such assessments not promptly paid.

10. The party of the first part reserves the right to assign to the association of owners of lots in Courthouse Estates its rights and duties hereunder relating to approval of building plans, specifications and site plans for buildings and enforcement of the duty to complete construction. Such rights and duties shall be exercised in such manner as may be prescribed by the association of owners of lots, but in no event shall the building plans, specifications or site plans of any owner be disapproved if such disapproval is not ratified and confirmed, at the request of the lot owner, by vote of the owners of two-thirds (2/3) of all lots in Courthouse Estates. Neither shall the right to enforce the time limit for completion of construction be enforced against any owner by the association of owners of lots in Courthouse Estates without the ratification and confirmation, at the request of the lot owner of the owners of two thirds (2/3) of all lots in Courthouse Estates.
11. These restrictive covenants shall be binding on all parties and all persons claiming under them for a period of twenty (20) years from the date of recordation of these covenants, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then owners of a majority of the lots in Courthouse Estates has been recorded, agreeing to change said covenants in whole or in part.

**Owner Information
For
New Kent Courthouse Estates Owners Association, Inc.**

The following information is furnished to the prospective purchasers of homes or property, subject to the Articles of Incorporation and Bylaws of the New Kent Courthouse Estates Owners Association, Inc. in compliance with the requirements of Virginia Code 55-512

1. The name of the association is:

New Kent Courthouse Estates Owners Association, Inc., a registered corporation of Virginia, Corporate ID 0329335-4. The Association's mailing address is NKCEOA P.O.Box 93, New Kent, VA. 23124.

2. The corporation's registered agent is:

Hudson & Bondurant, P.C. 826 Main St. P.O. Box 231 West Point, VA. 23181
phone (804) 843-3262 fax 843-4946

3. Deed Restrictions, Articles of Incorporation and By-Laws of Association are attached herein to this notice of owner's information called for by VA. Statute. Any amendments to any of the documents are attached or incorporated into the documents.

4. For **Fiscal Year 2014** (July 1, 2013 – June 30, 2014) the lot assessment is as follows:

35 lots assessed annually	\$ 100.00
3 lots assessed annually	\$ 15.00
Total fiscal year assessments	\$ 3,545.00

5. The FY 2013 assessment (\$100) was unchanged from the prior FY 2013 (\$100). The fiscal year budget was tentatively set at \$15,500 which is less than the sum of all cash on hand plus anticipated annual revenue. Dues are set annually and may increase or decrease depending upon a given year budget.

The most recent Accounting of Funds:

Beginning Balance (7/1/2013)	\$ 24,178
Receipts (7/1/2013– 3/1/2014)	2,850
Expenditures, (7/1/2012 – 2/1/2013)	\$ 3,740
Total Cash on hand (03/01/2013)	\$ 23,288

6. The Association presently does not own or hold title to any property or common area.

7. The Association knows of no other entity to which fees may accrue to lot owners.

8. There are no pending suits or judgments known to exist against the Association.

9. The Association maintains a general liability insurance policy in the amount of one million dollars, covering liability for the roads.

10. Courthouse Estates is a private road subdivision. The Association and its' members have full responsibility for all expenditures related to the operation of the Association and the roads and road right of way. The funds for road maintenance are derived entirely by the annual assessments levied by the Association on the lot owners (with the exception of lots 1, 2, and 3 which are on Egypt Rd and not responsible for road assessments). The FY 2014 per lot assessment of \$100 (\$15.00 each annually for lots #1,2, & 3) is anticipated to be sufficient to meet FY 2014 expenditures.

11. ~~ALL ASSOCIATION ASSESSMENTS FOR FISCAL YEAR 2014 (ENDING JUNE 30, 2014) FOR LOT 2, 10990 ROAD AT BLACK HAWK ROAD~~

12. This statement was prepared March 14, 2014, by the Treasurer of the association.

Signed by:
Edgar E. Hayes, Treasurer