

KING'S VILLAGE PROPERTY OWNERS ASSOCIATION

**P.O. BOX 403
Toano, Virginia 23168**

September 23, 2019

DISCLOSURE PACKET

THE KING'S VILLAGE PROPERTY OWNERS ASSOCIATION, INC., is incorporated within the State of Virginia.

THE BOARD OF DIRECTORS AND THE REGISTERED AGENT are identified on the attached roster (Attach. 1). The Board of Directors is elected annually in May/June and take office July 1st.

ARTICLES OF INCORPORATION AND BYLAWS are attached (Attach. 2). The Bylaws were updated, the first revision since King's Village was established. The Bylaws were approved by the required two-thirds membership vote at the annual meeting, May 23, 2007.

RESTRICTIVE COVENANTS are attached (Attach. 3). The Board of Directors has proposed modifications; major changes concern the addition of certain building materials and consistency of mail boxes and posts. Approval requires two-thirds vote and all signatures must be notarized.

FISCAL YEAR AND ANNUAL DUES: The KVPOA fiscal year begins July 1st and runs through June 30th. Annual dues are payable by July 1st. The annual dues are \$95 per household or lot. **Dues are current on the property at 10145 Squires Way through June 30, 2020.**

OTHER FEES OR LIABILITIES: No other fees are currently assessed against King's Village property owners. Maintenance and improvements to the KVPOA common area, a lot donated by the developer and dedicated as a recreation area, are paid by the annual dues.

RESOLUTION/KVPOA FINANCIAL POLICY is attached (Attach. 4).

BUDGET FY 2019 and the most current **FINANCIAL STATEMENT** are attached (Attach. 5 and Attach. 6).

CAPITAL EXPENDITURES: Currently, there are no planned capital expenditures.

INSURANCE: KVPOA maintains a policy with State Farm Fire and Casualty Company to cover damages related to the common area. The premium is paid on an annual basis out of the annual dues.

PENDING SUITS AND LEGAL JUDGMENTS: There are no pending suits or legal judgments against KVPOA.

NOTICE GIVEN THE SELLER: No notices have been issued to the owners of the property at: 10145 Squires Way.

FEE FOR PREPARATION AND ISSUANCE OF THIS DISCLOSURE PACKET: A fee of \$35 is payable to KVPOA, P. O. Box 403, Toano, VA 23168.

I hereby certify that the attached Articles of Incorporation and Bylaws and Restrictive Covenants of the King's Village Property Owners Association with all approved amendments current to this date thereto incorporated herein, and that all disclosure statements made as of this date are true and accurate to the best of my knowledge.

BethAnne Klaver, KVPOA Treasurer

Date

KING'S VILLAGE PROPERTY OWNERS' ASSOCIATION, INC.

P.O. Box 403

Toano, Virginia 23168

BOARD OF DIRECTORS – FY 2019/20 (Effective July 1, 2019)

PRESIDENT	Jason Sheets	2425 West Miller Road	kingsvillagepresident@gmail.com 603-387-6399
VICE PRESIDENT	Rachel Blanchard	2305 Harness Court	rjcb Blanchard@hotmail.com 757-272-2679
TREASURER	BethAnne Klaver	2328 Plowman Drive	kingsvillagetreasurer@gmail.com 616-633-8303
SECRETARY	Jennifer Goodwin	10148 Squires Way	Jgoodwin@ycsd.york.va.us 757-784-7565
MEMBER AT LARGE	Scott Lombardi	2405 West Miller Road	757-250-3310
MEMBER AT LARGE	Jennings Ames	10132 Squires Way	757-741-2408
MEMBER AT LARGE	Barry Doswell	2301 Harness Court	BarryDoswell@cox.net

KING'S VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

BYLAWS

ARTICLE I DEFINITIONS

- 1.1 "Association" means the King's Village Property Owners Association, Inc.
- 1.2 "King's Village" means all real property located in James City County, Virginia, which is or becomes subject to the Restrictive Covenants.
- 1.3 "Lot" means any numbered residential lot with King's Village shown and set out on any recorded plat or subdivision for King's Village.
- 1.4 "Member" means a member of the Association as described in Article II hereof.
- 1.5 "Owner" means a record owner, whether one or more persons or entities, of fee simple title to a Lot. A person or entity holding, legal title to a Lot as security for an obligation is not an "Owner".
- 1.6 "Director" means a Member elected to the Board of Directors as described in Article IV hereof.
- 1.7 "Officer" means a member of the Board of Directors holding a position as described in Article VI hereof.
- 1.8 "Recreational or common area" means all real property owned by the Association for the common use and enjoyment of its Members.
- 1.9 "Restrictive Covenants" has the meaning set forth in the Articles of Incorporation of the Association.

ARTICLE II: MEMBERS

2.1 Members: Qualifications. Every Owner shall by reason of ownership of a Lot, be a Member of the Association. No Owner, whether one or more persons or entities, shall have more than one membership per Lot. If there are multiple Owners of a Lot, the Owners must agree among themselves how to cast their vote. If more than one Owner of a Lot attempts to cast a vote or the Owners cannot agree how to vote, such vote shall not be counted.

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2.2 Transfer. Membership in the Association shall be appurtenant to and may not be separated from ownership of a Lot. For purposes of determining membership in the Association, ownership of a Lot is deemed to be transferred when a valid deed for the Lot in question is recorded in the Clerk's Office of the City of Williamsburg and County of James City. The Association shall not be required to reflect a change in membership or allow the exercise of any rights or privileges of membership to any new Owner until all assessments and charges to which such Owner's Lot is subject have been paid in full.

2.3 Maintenance Fees and Dues. The Association may fix and assess annual maintenance fees and dues as provided in the Restrictive Covenants. Such maintenance fees and dues shall be used to promote the recreation, health, safety and common benefit of Owners and other occupants of Lots through the management, maintenance and care of recreational and other common areas in King's Village as may be specifically authorized from time to time by the Board of Directors.

2.4 Special Assessments. The Association may fix and assess special assessment for capital improvements against Lots. Such special assessments shall be recommended by the Board of Directors and approved by the Members of the Association as provided in Section 3.9 hereof. Special assessments shall be used to pay, in whole or in part, the costs of construction, reconstruction, repair or replacement of capital improvements on recreational or other common areas.

2.5 Rates of Assessment. All Lots upon which a residence has been built will be assessed at a uniform rate.

2.6 Lien on Lots. Annual maintenance fees and dues and special assessments, together with interest thereon and costs of collection, shall be a continuing lien and charge upon each Lot against which such assessments are made and sale or transfer of the Lot shall not affect the assessment lien. Such maintenance fees, dues and special assessments, together with interest and costs of collection, shall also be the personal obligation of the Owner of the Lot at the time such assessment fell due.

2.7 Nonpayment: Remedies of the Association. Any assessment not paid when due is delinquent. Payments not received by or on the due date will incur a penalty amount added to the assessment fee. If the assessment is not paid within 30 days of its due date, (i) it shall bear interest from the due date at a rate of interest established by the Board of Directors not to exceed the maximum rate permitted by law, (ii) the Association may file a memorandum of its lien against the Lot in the appropriate Clerk's Office, (iii) the Association may bring an action at law against the Owner personally obligated to pay the assessment, or (iv) the Association may bring an action to foreclose the assessment lien against the Lot in question. No Owner may escape liability for such assessments by non-use of the recreational and other common areas or abandonment of their Lot.

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ARTICLE III MEETINGS OF MEMBERS

3.1 Place and Time of Meetings. Meetings of Members may be held at such place, and at such time, as may be provided in the notice of the meeting and approved by the President or the Board of Directors.

3.2 Annual Meeting. The annual meeting of Members shall be held in May each year. The date in May will be determined by the President or the Board of Directors based on the availability of a facility to adequately accommodate the Membership.

3.3 Substitute Annual Meeting. If an annual meeting of Members is not held in the Month designated by these Bylaws, a substitute annual meeting shall be called as promptly as is practicable in accordance with the provisions of Section 3.4. Any meeting so called shall be designated and treated for all purposes as the annual meeting.

3.4 Special Meetings. Special meetings of the Members may be called by the President or the Board of Directors. Only business with the purpose or purposes described in the notice for a special meeting of Members may be conducted at the meeting.

3.5 Record Dates. Except as is provided in Section 3.11, the Board of Directors may fix, in advance, a record date to make a determination of Members entitled to notice of, or to vote at, any meeting of Members, such date to be not more than 70 days before the meeting or action requiring a determination of Members. If no such date is set for any meeting of Members, then the record date shall be the close of business on the day before the date on which the first notice of the meeting is mailed or hand delivered. If notice is given in any other manner, then the record date shall be the close of business on the day before the date on which the first notice of the meeting is given.

When a determination of Members entitled to notice of or to vote at any meeting of Members has been made, such determination shall be effective for an adjournment of the meeting unless the Board of Directors fixes a new record date, which it shall do if the meeting is adjourned to a date more an 120 days after the date fixed for the original meeting.

3.6 Notice of Meetings. Written notice stating the place, day and hour of each meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than 10 nor more than 60 days before the date of the meeting (except when a different time is required by law) either personally or by mail, or by wire or wireless communication or by private courier, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be effective when deposited in the United States mail with postage thereon prepaid, addressed to the Member at his address as it appears on the Association's current record of Members. If given in any other manner, such notice shall be

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determined to be effective when given personally or sent by a form of wire or wireless communication or given to a private courier to be delivered.

If a meeting is adjourned to a different date, time or place, notice need not be given if the new date, time or place is announced at the meeting before adjournment. However, if a new record date of an adjournment is fixed, notice of the adjourned meeting shall be given to persons who are Members as of the new record date unless a court provides otherwise.

3.7 Waiver of Notice: Attendance at Meeting. A member may waive any notice required by law, the Articles of Incorporation or these Bylaws, before or after the date and time of the meeting that is the subject of such notice. The waiver shall be in writing, be signed by the Member entitled to the notice, and be delivered to the Secretary of the Board of Directors for inclusion in the minutes or filing with the corporate records.

A Member's attendance at a meeting (i) waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, and (ii) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

3.8 Voting Rights. Each Member shall be entitled to one vote on each matter presented to the Members for a vote.

3.9 Quorum and Voting Requirements.

(a) Except as otherwise provided in this Section 3.9, Members holding one-third of the votes entitled to be cast represented in person or by proxy shall constitute a quorum. Once a Member is represented for any purpose at a meeting, he is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or shall be set for that adjourned meeting. The vote of a majority of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by the Members unless a greater proportion is required by these Bylaws.

(b) In matters related to the amendment of the Articles of Incorporation or Sections 3.8, 3.9 or 4.3 of these Bylaws, a merger, the disposition or encumbrance of all or substantially all of the property of the Association other than in the usual and regular course of business, the imposition of special assessments pursuant to Section 2.4 hereof and the dissolution of the Association, more than two-thirds of the votes entitled to be cast in person or by proxy shall constitute a quorum. The vote of two-thirds of all of the votes cast on such a transaction at a meeting at which a quorum is present, shall be necessary for the adoption of the matter.

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(c) Directors shall be appointed or elected as the case may be in the matter set forth in Section 4.3.

(d) Less than a quorum may adjourn a meeting.

3.10 Proxies. A Member entitled to vote may vote in person or by proxy. A Member may appoint a proxy to vote or otherwise act for him by signing an appointment form, either personally or by his attorney-in-fact. An appointment of a proxy becomes effective when received by the Secretary or other Officer or agent authorized to tabulate votes and is valid for 11 months unless a longer or shorter period is expressly provided in the appointment form. An appointment of a proxy is revocable by a Member unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest.

The death or incapacity of the Member appointing a proxy does not affect the right of the Association to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or other Officer or agent authorized to tabulate votes before the proxy exercises his authority under the appointment. An appointment made irrevocable under this Section 3.10 is revoked when the interest with which it is coupled is extinguished. Subject to any legal limitations on the right of the Association to accept the vote or other action of a proxy and to any express limitation on the proxy's authority appearing on the face of the appointment form, the Association is entitled to accept the proxy's vote or other action as that of the Member making the appointment.

3.11 Action Without Meeting. Action required or permitted to be taken at a Members' meeting may be taken without a meeting and without action by the Board of Directors if the action is taken by all the Members entitled to vote on the action. The action shall be evidenced by one or more written consents describing the action taken, signed by all the Members entitled to vote on the action, and delivered to the Secretary of the Association for inclusion in the minutes or filing with the corporate records. Any action taken by unanimous written consent shall be effective when all consents are in the possession of the Association, unless the consent specifies a different effective date and states the date of execution by each Member, in which event it shall be effective according to the terms of the consent. A Member may withdraw his consent only by delivering a written notice of withdrawal to the Association prior to the time that all consents are in the possession of the Association.

The record date for determining Members entitled to take action without a meeting is the date the first Member signs the consent described in the preceding paragraph.

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ARTICLE IV DIRECTORS

4.1 General Powers. The Association shall have a Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association managed under the direction of, its Board of Directors, subject to any limitation set forth in the Articles of Incorporation.

4.2 Number. The number of Directors of the Association shall be seven (7).

4.3 Election, Term and Qualifications. Directors shall be elected at each annual meeting of Members by a plurality of the votes cast by the Members entitled to vote in the election at a meeting at which a quorum is present. Such elections may be conducted by mail. Despite the expiration of a Director's term, such Director shall continue to serve until his successor is elected and qualifies or until his position is eliminated by a decrease in the number of Directors. A decrease in the number of Directors shall not shorten an incumbent Director's term and if the decreased number of Directors is less than the number of Directors in office, the change in the number of Directors will not be effective until their next Members' meeting at which Directors are elected. No individual shall be named or elected as a Director without his/her prior consent. Directors elected by the Members must be Members or family members of Members.

4.4 Removal; Vacancies. The Members may remove any Director elected by them, with or without cause, but only a meeting called for that purpose and the notice of the meeting must state that the purpose, or one of the purposes of the meeting is the removal of the Director. The removal of a Director shall be effective only if the number of votes cast to remove him/her constitutes a majority of the votes entitled to be cast at an election of Directors by which such Director was elected. Except as provided in Section 4.3, a vacancy on the Board of Directors, including a vacancy resulting from the removal of a Director or an increase in the number of Directors may be filled by (i) the Members, (ii) the Board of Directors, or (iii) the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors, and may, in the case of a resignation that will become effective at a specified later date, be filled before the vacancy occurs, but the new Director may not take office until the vacancy occurs.

4.5 Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held prior to the annual meeting of the Members for the purpose of developing a slate of officers and establishing a budget for the next business year to be presented at the annual meeting of the Members, and carrying on such other business as may properly come before the meeting. This meeting shall be held at the place designated by the President or the Board of Directors. The Board of Directors may adopt a schedule of additional meetings which shall be considered regular meetings. Regular meetings shall be held at such times and at such places, within or without the Commonwealth of Virginia, as the President or the Board of Directors shall designate from time to time.

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4.6 Special Meetings. Special meeting of the Board of Directors may be called by the President or a majority of the Directors of the Association, and shall be held at such times and at such places, within or without the Commonwealth of Virginia, as the person or persons calling the meetings shall designate.

4.7 Notice of Meetings. No notice need be given of regular meetings of the Board of Directors.

Notice of special meetings of the Board of Directors shall be given to each Director in person or delivered to his/her residence or business address (or such other place as he/she may have directed in writing) not less than twenty-four (24) hours before the meeting by mail, messenger, or by wire or wireless communication methods either written or verbal. Any such notice shall set forth the time and place of the meeting and state the purpose for which it is called.

4.8 Waiver of Notice. A Director may waive any notice required by law, the Articles of Incorporation, or these Bylaws, before or after the date and time stated in the notice, and such waiver shall be equivalent to the giving of such notice. Except as provided in the next paragraph of this Section 4.8, the waiver shall be in writing, signed by the Director entitled to the notice and filed with the minutes or corporate records.

A Director's attendance at or participation in a meeting waives any required notice to him/her of the meeting unless the Director at the beginning of the meeting or promptly upon his/her arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote or assent to action taken at the meeting.

4.9 Quorum; Voting. A majority of the number of Directors fixed in these Bylaws shall constitute a quorum for the transaction of business at a meeting of the Board of Directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present is the action of the Board of Directors. A Director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless (i) he objects at the beginning of the meeting, or promptly upon his arrival, to holding it or transacting specified business at the meeting; or (ii) he/she votes against, or abstains from, the action taken.

4.10 Telephonic Meetings. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

4.11 Action Without Meeting. Action required or permitted to be taken at a Board of Directors' meeting may be taken without a meeting if the action is taken by all members of the

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Board. The action shall be evidenced by one or more written consents stating the action taken, signed by each Director either before or after the action taken, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section 4.11 becomes effective when the last Director signs the consent unless the consent specifies a different effective date, in which event the action taken is effective as of the date specified therein provided the consent states the date of execution by each Director.

4.12 Compensation. No Director shall be entitled to any compensation for his services as a Director.

ARTICLE V COMMITTEES OF DIRECTORS

5.1 Committees. The Board of Directors may create one or more committees, and appoint members of the Board of Directors to chair or to serve on them. Each committee shall have two or more members who serve at the pleasure of the Board of Directors. The creation of a committee and appointment of members to it shall be approved by the number of Directors required to take action under Section 4.9 of these Bylaws.

5.2 Authority of Committees. To the extent specified by the Board of Directors, each committee may exercise the authority of the Board of Directors, except that a committee may not (i) approve or recommend to Members action that is required by law to be approved by Members; (ii) fill vacancies on the Board of Directors or on any of its committees; (iii) amend the Articles of Incorporation; (iv) adopt, or repeal these Bylaws; (v) approve a plan or merger not requiring Member approval.

The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a Director with the standards of conduct required of a Director.

5.3 Committee Meetings: Miscellaneous. The provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees of Directors and their members as well.

ARTICLES VI OFFICERS

6.1 Officers. The Officers of the Association shall be a President, a Treasurer and a Secretary, and in the discretion of the Board of Directors, one or more Vice-Presidents and other Officers and assistant Officers as may be deemed necessary or advisable to carry on the business of the Association. Any two or more offices may be held by the same person.

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6.2 Election: Term. Officers shall be elected at the Annual meeting of the Members and may be elected at such other time or times as the Board of Directors shall determine. They shall hold office, unless removed, until the next annual meeting or until their successors are elected. Any Officer may resign at any time upon written notice to the Board of Directors, and such resignation shall be effective when notice is delivered unless the notice specifies a later effective date.

6.3 Removal of Officers. The Board of Directors may remove any Officer or assistant Officer at any time, with or without cause.

6.4 Duties of Officers. The President shall be the Chief Executive Officer of the Association. He and the other Officers shall have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be delegated to them from time to time by the Board of Directors. The Chief Executive Officer, if he/she is present, shall be chairman of all meetings of the Members and the Boards of Directors, as well as any committee of which he/she is a member, unless the Board of Directors provides otherwise, and the Secretary shall have the responsibility of preparing (or having prepared) and maintaining custody of minutes of the Directors' and Members' meetings and authenticating records of the Association.

ARTICLE VII MISCELLANEOUS PROVISIONS

7.1 Address. The Association will maintain a U. S. Post Office Box, in the same Zip Code as King's Village, as the official address for the Association.

7.2 Fiscal Year. The fiscal year of the Association shall be at the discretion of the Board of Directors.

7.3 Interpretation. For the purpose of construing these Bylaws, unless the context so indicates, words in the singular number shall be deemed to include words in the plural and vice versa and gender shall be deemed to include words in both genders.

7.4 Amendments. Except as otherwise provided in Section 3.8 and 3.9, these Bylaws may be amended or repealed, and new Bylaws may be made at any regular or special meeting of the Board of Directors. Bylaws made by the Board of Directors may be repealed or changed and the new Bylaws may be made by the Members, and the Members may prescribe that any Bylaw made by them shall not be altered, amended or repealed by the Board of Directors.

RESTRICTIVE COVENANTS
KING'S VILLAGE PROPERTY OWNERS
ASSOCIATION, INC.
SECTION 1

The owners of the subdivision known as "King's Village – Section I," set out and shown as Lots 1-49 on a plat entitled, "KING'S VILLAGE, VIRGINIA," dated January 31, 1987, revised April 29, 1987, made by Spearman & Assoc., Inc. – Land Surveying, a copy of which plat is recorded herewith in Plat Book 47 at page 41& 42, in the records of the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia (the "Subdivision Plat") desire to create a uniform scheme of development and to impose uniform Restrictive Covenants on the lots therein shown, (but upon no other property of owners and proprietors) covenant and agree as follows:

1. Use of Lots and Types of Structures. Each lot shall be used for residence purposes only and no business shall be conducted thereon and not more than one single-family dwelling shall be erected on any lot.

A. No one-story dwelling shall contain less than 1,400 square feet of floor area (exclusive of attached garages and open or enclosed porches), and no two-story dwelling shall be constructed containing less than 1,700 square feet of floor area (exclusive of attached garages and open or enclosed porches).

B. No dwelling shall be constructed with aluminum siding, exposed cinder or solite block. The use of "high quality" vinyl siding in a wood pattern, cement fiber, or any other siding replacement is permitted with the approval of the Architectural Review Committee before installation.

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C. No separate building other than a garage designed to hold no more than two Cars, a toll/garden shed or a special purpose building to garage recreational vehicles, travel or camping trailers and trailered or untrailered boats, shall be constructed on any lot. All separate buildings permitted by the forgoing sentence shall be allowed only in the rear yard and shall be situated upon the lot so that the doors to such building do not face a lot line fronting on a street in the subdivision. Any special purpose building as described above permitted under this paragraph 1. C. shall be located at least fifty (50) feet from all adjoining lots and recreational or common areas.

D. No satellite television dish or receiver shall be located in the front yard of any dwelling and any such installation at the side or rear of any dwelling shall be completely screened from view from adjoining lots or from the streets and roads in the subdivision. Small satellite dishes, i.e. 18" or smaller, may be mounted on structure if reception requires this mounting.

E. No dwelling or other structure shall be erected, changed, modified or added to on any lot until the plans thereof and a site plan showing the proposed location of any structure have been submitted to and approved in writing by King's Village Property owners Association, Inc. (the "Association") before work shall begin as provided in paragraph 2. below.

F. Any new installations of gas / propane tanks shall be completely screened from view from adjoining lots or from the streets and roads in the subdivision.

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2. Building permits. Applications for building permits shall be made to the association and must be accompanied by plans and specifications, and must show a complete plot plan and at least two elevations of any structure to be built.

No structure which is not structurally sound or architecturally appropriate for the site on which it is located will be permitted by the Association. Such plans and specifications shall specify all types of exterior finish materials and colors to be used on any proposed structure.

3. Nuisance and Pets. No nuisance or anything obnoxious or detrimental to adjoining or adjacent property shall be maintained on any lot. No animals except house pets shall be kept on any lot. Any other animal shall be considered a nuisance.

4. Fences. Fences, if desired, must be approved by the Association and a fence permit issued before any construction is commenced.

5. Tents and Temporary Building. No tents, mobile homes or other temporary buildings shall be erected, occupied or maintained on the premises except temporary buildings and construction trailers used during the construction of the main dwelling.

6. Trash, Garbage and Debris. Garbage and trash containers shall be limited to no more than two covered containers which shall be kept sealed and shall be stored at the rear of any dwelling house and shall be screened from view by a fence or shrubbery. Each lot shall be kept by the owner free from trash and other debris. The area between the property lines of any lot and any adjoining public road shall be kept

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clear of trash and debris. If a lot owner fails to maintain such property free of trash and debris, the Association shall have the right to perform such necessary maintenance and the owner of such lot agrees to reimburse the Association for such maintenance.

7. Driveway. No driveways or parking areas on any lot shall be permitted until the design, location, materials and color are approved by the Architectural Review Committee.

8. Water and Sewage. No outdoor privy or dry closet or well shall be constructed, used or maintained on any lot, and upon the construction of any dwelling there shall be constructed, operated and maintained an adequate septic tank with adequate laterals which septic tank and laterals must comply with the requirements of the State Health Authority of the Commonwealth of Virginia and James City County, as such requirements may exist from time to time.

9. Water Supply. Water for human consumption and domestic use for any dwelling on any lot shall be obtained from the community water system . No well shall be constructed or installed on any lot except for a well which is in no way interconnected with the common water supply system. Such private wells installed on a lot may be used for watering grass and shrubbery and for any other purpose except for human consumption and other domestic uses.

10. Motor Vehicles. No disabled or unlicensed motor vehicle, recreational vehicle, travel or camping trailer, boat trailer or boat shall be kept upon any lot except in an enclosed garage or special purpose building. No work vehicles larger in size to a conventional pickup truck shall be kept upon any lot except in an enclosed garage.

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No recreational vehicle, or camping or travel trailer shall be occupied as a residence or dwelling while parked upon any lot and no such vehicle may be connected to the utilities in the dwelling on the lot. Duly licensed and operable recreational vehicles, travel and camping trailers and trailer or untrailer boats are permitted on lots in the subdivision but must be parked at the rear of the dwellings, screened from view from adjoining lots and from nearby streets and roads or garaged in a garage or special purpose building permitted under paragraph 1.C. above.

11. Building Setback Line. All dwellings and other structures on any lot must be constructed within the building setback lines shown on the subdivision plat.

12. Easements. The Association reserves unto itself all drainage, pedestrian access and other easements shown on the plat of subdivision, and may grant the same to any public body.

13. Well Lot. These covenants and restrictions shall not apply to the well lot (0.627 acres) shown on the plat of subdivision.

14. Recreation Areas. The active and passive recreation areas shown on the plat of subdivision shall not be subject to these Restrictions, except as hereinafter stated. The Association reserves the right to the access ways shown on the plat of subdivision and the Association may erect such improvements upon such areas as it deems proper. Such recreation areas shall be subject to the following restriction:

No portion of any recreation area lying within 35' of the adjoining Property line of the property shown on its Subdivision Plat as "Now or Formerly J. A. Richard, Jr." shall be cleared of natural vegetation or graded in any form and shall be left in

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natural state; provided, however, that dead and diseased trees or shrubs may be removed therefrom and underground gas, electric, telephone cable television or other public utility lines may be installed within such area. No signs or other improvements shall be erected within such area, except above ground facilities associated with an underground utility line. No lawns shall be installed within such area, except when the appropriate public authority determines that the only acceptable location upon a particular lot for location of a septic field lies within such restricted areas. In such case, the restricted area may be cleared, graded and a lawn installed only to the extent necessary to accommodate such septic field.

15. Green Areas. Any lot adjacent to or abutting upon State Route 30 (Old Stage Road) or State Route 601 (Holly Forks Road) as shown on the plat of subdivision shall be subject to the following restrictions:

No portion of any such lot lying within 35' of the adjoining right-of-way line of either of the above public roads shall be cleared of natural vegetation or graded in any form and shall be left in its natural state; provided, however, that dead and diseased trees or shrubs may be removed therefrom and underground gas, electric, telephone, cable television or other public utility lines may be installed within such area, except above ground facilities associated with an underground utility line. No lawns shall be installed within such area, except when the appropriate public

King's Village Property Owners Assoc.

authority determines that the only acceptable location upon a particular lot for the location of a septic field lies within such restricted area. In such case, the restricted area may be cleared, graded and a lawn installed only to the extent necessary to accommodate such a septic field.

16. Rights of the Association. The association shall have the right, from time to time, to adopt and amend rules and regulations governing in greater detail the size, type and appearance of all structures proposed for erection on any lot, the grading required in connection with such construction, the layout of garages and parking spaces, swimming pools and tennis courts and any other matters not specifically covered in these Restrictive Covenants.

17. Lien for Common Maintenance and Other Purposes. Each lot owner shall become a member of the Association and shall be responsible for paying the annual dues fixed by the Association. Such dues shall become a lien upon each lot, but such lien shall be inferior and subordinate to any subsequently recorded deed of trust for the construction or permanent financing of a dwelling upon such lot. The first annual payment of the maintenance fee shall be due by a lot owner upon delivery of a deed to him.

18. Amendment of Restrictive Covenants. The foregoing covenants, restrictions and conditions may be amended by written instrument executed by the Association and by the owners of at least thirty-seven (37) lots shown on the plat of subdivision.

19. Parties Bound. The foregoing covenants, restrictions and conditions are to run with the title to the lots shown on the plat of subdivision and shall be binding upon all parties and all persons claiming under them, and shall continue in full force and effect for a period of 50 years from the date hereof, unless amended as herein provided.

RESOLUTION
KING'S VILLAGE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS
MARCH 6, 2001
(Modified 4/21/02 / 9/13/04/ 6/14/05 / 8/07/06)

KING'S VILLAGE PROPERTY OWNERS ASSOCIATION FINANCIAL POLICY

I. RESPONSIBILITIES:

A. The KVPOA Board of Directors has primary responsibility for the following:

- 1. Reviewing financial management policy annually and making needed adjustments.*
- 2. Ensuring that all aspects of written financial policy are followed or written waiver to requirements are provided.*
- 3. Ensuring that all KVPOA members-in-good-standing have free and open access to all Association financial records.*
- 4. Approving an annual KVPOA operating budget and presenting this budget to residents at a community-wide meeting to solicit comments or concerns.*

B. The KVPOA Treasurer has primary responsibility for the following:

- 1. Maintaining accurate records of KVPOA cash assets to include any checking, savings, certificates of deposit, and other cash instruments invested with KVPOA funds.*
- 2. Preparing a monthly financial report reflecting the KVPOA financial condition. Submit a copy of this report to each member of the Board of Directors.*
- 3. Preparing a quarterly budget report reflecting both the budgeted and actual expenses for KVPOA operations. This report will be based on the approved annual operating budget. A copy of this report will be submitted to each member of the Board of Directors.*
- 4. Validating and paying all bills and invoices submitted to KVPOA.*
- 5. Making deposits in checking and savings accounts and purchasing all investment instruments.*
- 6. Presenting recommendations to the Board of Director for all new investments and all re-investments.*
- 7. Collecting all money owed KVPOA.*
- 8. Preparing an annual operating budget for review and approval by the KVPOA Board of Directors.*

II. FINANCIAL MANAGEMENT POLICIES

A. The KVPOA fiscal year will be from July 1 to June 30.

B. The Board of Directors has the option of assessing interest penalty on any unpaid annual dues past the due date of July 1.

C. Collection of Annual Dues

1. Annual dues require payment by July 1st. The owners of each lot will be sent a written invoice by the KVPOA Treasurer one month before payment is due.

2. If the owners do not live on their property, the invoice will be sent to their current address outside of King's Village. If an invoice is returned by the US Postal Service, the KVPOA Secretary will be responsible for getting a current address and providing it to the Treasurer.

3. If payment is not received by or postmarked on July 1st, a \$25 late penalty fee will be added to the amount of the annual dues. The Treasurer will send an invoice to delinquent property owners adding the \$25 late payment penalty. Any payment not made in full within 10 days of the date on this invoice will be presented to the Board of Directors for consideration of the collection action.

4. The Treasurer may make payment arrangements with individual residents who are having financial difficulty. The Board of Directors will be notified when these arrangements have been made. All special payment arrangements will be put in writing by the Treasurer in the form of a letter sent to the resident.

5. The Board of Directors will assess additional interest of \$10.00 per month above the \$25 penalty for late payment on accounts more than 30 days in arrears - if the delinquent property owner has made no effort to settle the obligation. Delinquent amounts must be settled within one year.

6. For any delinquent balance at the end of one year, the Board of Directors will immediately implement action for legal counsel to apply a lien on the property. All legal fees and other costs associated with applying the lien will be the responsibility of the property owner.

D. Deposits and Investments

1. The KVPOA Treasurer will maintain an interest bearing checking account to pay valid KVPOA bills. The Treasurer will be the signature authority for this account. The balance on this account will not exceed 125% of the current annual KVPOA operating budget, with the exception of the months when annual dues payments are deposited. The KVPOA Treasurer will transfer funds exceeding 125% into higher interest accounts or investments.

2. The KVPOA Treasurer will make a recommendation to the Board of Directors concerning transferring excess operating funds. This recommendation must be made within 30 days of determining that excess operating funds exist.

King's Village Property Owners Association, Inc.

Budget - Fiscal Year 2020

Administrative

Post Office Box	105.00	
Bank Safe Deposit Box	40.00	
Supplies, postage, etc.	85.00	
Library Meeting Room	30.00	
		260.00

Grounds & Beautification

2,800.00

Insurance

450.00

Social Events

810.00

Taxes and Registration

State Registration	25.00	
Federal Taxes	10.00	
		35.00

Dominion Power

300.00

TOTAL BUDGET

\$ 4,655.00

King's Village Property Owners Association, Inc.

FY 2020 Financial Statement

As of August 24, 2019

ASSETS

Checking Account	5,365.35
Savings Account	4,212.28
Certificates of Deposit (XX11)	11,134.55
Certificates of Deposit (XX90)	6,015.48
InvestFlex	12,000.00

TOTAL ASSETS

38,727.66

LIABILITIES

4,454.39

(Remaining budgetary funds)

RESERVE FUNDS

34,273.27