

**Bylaws of
OLDHOUSE RUN ASSOCIATION**

**ARTICLE I
NAME AND LOCATION**

The name of the corporation is OLDHOUSE RUN ASSOCIATION INC. (Hereinafter referred to as the "Association").

**ARTICLE II
DEFINITIONS**

"Association" shall mean and refer to Oldhouse Run Association Inc., a housing association representing owners and residents of Oldhouse Run subdivision, its successors and assigns. Oldhouse Run Association Inc. is incorporated in the Commonwealth of Virginia.

"Board" or **"Board of Directors"** shall mean and refer to Members and Owners that serve as a directing body of the Association.

"Common Areas" shall mean and refer to all real property owned by the Association for the common use and enjoyment of the Owners, more particularly described on Schedule A attached hereto and made a part hereof.

"Governing Documents" shall mean and refer to, collectively, the Declaration of Covenants ("Covenants"), Conditions and Restrictions, the Bylaws, and the Articles of Incorporation for the Association, and the rules and regulations of the Association as adopted by the Board and as amended from time to time.

"Member" shall mean and refer to every person or entity that holds a membership in the Association. Every Owner of a Lot that is subject by covenants of record to assessment by the Association shall be a Member of the Association. 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 such Lot shall be the sole qualification for membership. A mortgagee in possession of a Lot shall be entitled to exercise the Owner's rights in the Association with regard thereto. No Owner shall have more than one membership in the Association for each Lot it owns.

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

"**Owner**" shall mean and refer to the owner of record, whether one or more Persons, of a fee simple title to any Lot which is a part of the Property, including builders, but excluding those having such interest merely as security for the performance of an obligation.

"**Person**" shall mean and refer to a natural person, a corporation, a partnership, a limited liability company, a fiduciary acting on behalf of another person, or any other legal entity.

"**Property**" shall mean and refer to that certain real property more particularly described in Schedule B attached hereto and made a part hereof.

ARTICLE III

MEETING OF MEMBERS

1. Association meetings. The Board president will call a meeting of the Members a minimum of once per calendar year at a time and place designated by the president. If needed, the president of the Board may call a special meeting to conduct business as required by the Covenants for a vote of the membership. The president will determine the timing, location and frequency of Association meetings. All meetings are open to all Members. Member attendance at Association meetings is voluntary.

2. Notice of meetings. Members will be notified in writing (electronically or postal mail), in person, by signage, marquee, or by telephone with as much notice as possible, but at least 14 calendar days in advance, of any Association meeting. Notice shall include the time and location of the meeting, and in the case of a special meeting, the purpose of the meeting. Any Member may waive notice of any meeting. The attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, or waiver of objection to lack of notice or defective notice of the meeting, or waiver of 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 and except where a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Meetings may be held at any time without notice if all of the Members are present, or if those not present waive notice in writing either before or after the meeting.

3. Quorum. One-tenth of the membership will constitute quorum for any action, except where it is specifically stated in the Covenants or in these Bylaws that a number greater than one-tenth is required.

4. Proxies. Each Member may vote in person or by proxy for any action. All proxies shall be submitted in writing to any Board Member who will be present at a meeting. Every proxy shall be revocable and shall automatically cease upon written notice or verbal notice at the meeting.

**ARTICLE IV
BOARD OF DIRECTORS, SELECTION AND TERM OF OFFICE**

1. Number. The affairs of the Association will be managed by the Board, comprising at least three, not more than seven, and preferably five directors. Except as provided pursuant to Article IV, item 5, each director shall be a Member of the Association. The president and/or vice president and the secretary (or his/her deputy) shall be present at any Board meeting.

2. Term of office. The term of office for each director is one year. Each director may serve for up to three consecutive years, but must be elected for each term. In the event that no other Member wishes to take on the position on the Board, this term may be extended for additional periods of between one and three years.

3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Board Members. The remaining Board Members shall then elect a successor, who will serve the remainder of the term. Any director may resign at any time without reason.

4. Compensation. No director may receive compensation for his/her services on the Board, but may be reimbursed for any actual expenses incurred, proof of which shall be submitted to the Board.

5. Management company. In the event that there are insufficient members of the Association willing to serve on the Board, the outgoing Board president may, as a temporary measure, assign a management company, attorney, consultant or other appointee experienced in homeowners association management and governance to take over the Board's activities until Members are elected to the Board. The management company shall collect dues and pay utilities, landscaping and other Association-related invoices. Contracts with such management companies shall not exceed one year, and may be renewed.

**ARTICLE V
NOMINATION AND ELECTION OF BOARD OF DIRECTORS**

1. Nomination. Any Member of the Association may nominate another Member for consideration for a position on the Board. This nomination may be done in

writing or made verbally to any member of the Board. In the event the Members do not nominate a sufficient number of individuals to serve as successor directors for a year, the then-serving members of the Board by majority vote may nominate one or more successor directors for a position on the Board to fill vacancies on the Board.

2. Election. Election of Board Members shall take place at the annual meeting of Members. In the event a quorum (as defined in VI, item 3) of Members does not appear at the annual meeting of Members, the then-serving members of the Board by majority vote may then elect one or more successor directors for (a) position(s) on the Board to fill vacancies.

3. Vacancy. Unless the Articles of Incorporation provide otherwise, if a vacancy occurs on the Board, including a vacancy resulting from an increase in the number of directors, the vacancy for the balance of the term of the vacating director shall be filled by the affirmative vote of a majority of the Board. A vacancy that will occur at a specific later date may be filled for the balance of the term of the vacating director before the vacancy occurs but the new director may not take office until the vacancy occurs.

ARTICLE VI MEETINGS OF BOARD OF DIRECTORS

1. Regular meetings. Regular meetings of the Board shall occur at least four times per calendar year at such times and dates as determined by the Board. The times and locations of the meetings shall be at the discretion of the president.

2. Special meetings. The Board may call special meetings at any time and shall provide three days written or verbal notice to each director via electronic or postal mail, telephone, or other suitable means of contact. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Meetings may be held at any time without notice if all of the directors are present, or if those not present waive notice in writing either before or after the meeting.

3. Quorum. A quorum of the Board consists of the greater of:

- (A) three directors; or
- (B) the majority of the number of directors in office immediately before the meeting begins.

If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board unless the Articles of Incorporation require the vote of a greater number. A director who is present at a meeting of the Board or a committee of the Board when corporate action is taken is deemed to have assented to the action taken unless:

- (A) he or she objects at the beginning of the meeting, or promptly upon arrival, to holding the meeting or transacting specified business at the meeting; or
- (B) he or she votes against, or abstains from, the action taken;

provided, however, that the Association may not sell any real property without the consent or approval of a minimum of 75% of the then-serving Board of the Association.

4. Conference calls. The Board may permit any or all directors to participate in an annual 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.

5. Action without meeting. Unless the Articles of Incorporation provide otherwise, action required or permitted by the Virginia Nonstock Corporation Act, as amended (the "Act") to be taken at a Board meeting may be taken without a meeting if the action is taken by all members of the 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 Article VI, item 5 of these Bylaws is 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. A consent signed under this Article VI, section 5 of these Bylaws has the effect of a meeting vote and may be described as such in any document. Any such consent may be executed by facsimile signature and in counterparts, which shall all be taken together as a single original consent.

ARTICLE VII RESPONSIBILITIES AND DUTIES OF THE BOARD OF DIRECTORS

1. Responsibilities. The Board shall enforce the rules of the Covenants and Bylaws in their good faith judgment of the best interests of the Association. Should

any Member take action or inaction which is contrary to the agreements defined by the Covenants, the Board shall decide what, if any, action to take. In each case, any action to be taken is at the discretion of the Board. Any action may include legal recourse and/or may involve the Association incurring expense. If such expense exceeds the available funds of the Association, then a vote of the membership shall be sought for approval to spend further funds. A minimum of two-thirds of the membership must approve such action.

The Board is responsible for defining the rules and regulations governing use of the common areas consistent with the articles of the Covenants, and for ensuring that Association Members and their guests treat these areas as they are intended.

The Board shall publish on the Association's web site (www.oldhouserun.com, or any successor) the minutes of Board, annual and special meetings. Paper copies may be available from the Board secretary upon request. The minutes of regular meetings shall be reviewed and approved at subsequent meetings.

The Board is not responsible for taking action other than to enforce the Covenants. The Board is not responsible for enforcing county and/or state laws. The Board is not responsible for resolving disputes between neighbors, including any dispute that involves a breach of the Covenants.

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

- (A)** Keep a record of all decisions, acts and affairs, and present these to the Members at any annual or special meeting where presentation of such is deemed appropriate by the Board.
- (B)** Supervise all contractors employed by the Association to ensure that their duties are properly performed.
- (C)** Fix and collect annual Association dues as described in the Covenants.
- (D)** Take appropriate action as defined in the Covenants against any Member who becomes delinquent in their Association dues.
- (E)** Certify, in writing when requested, that Association dues have been paid.
- (F)** Procure and maintain adequate liability and hazard insurance, as deemed appropriate, on property such as the common land, owned by the Association.
- (G)** Cause any Board Members having fiscal responsibility to be bonded, as deemed appropriate.

- (H) Maintain the common areas, as deemed appropriate.
- (I) Procure and maintain adequate liability insurance to indemnify the Board and its Members, as deemed appropriate.
- (J) Preside over allocation of funds for social activities such as neighborhood parties and activities, including functions primarily for children, as deemed appropriate. Such activities are sponsored at the discretion of the Board, and shall benefit as many Members as possible. The Board may nominate a social committee to organize such events, or may approve funding for such functions organized by a Member. The Board may approve funding for welcome and other gifts for Members.

3. Specific duties of Board of Directors.

(A) President:

- i. Preside at Board and other Member meetings.
- ii. Ensure that orders and resolutions of the Board are carried out.

(B) Vice President:

- i. Act in place of the president in his/her absence.
- ii. Perform other duties as requested by the president and/or Board.

(C) Secretary:

- i. Record votes and proceedings and keep meeting minutes of Board and other meetings.
- ii. Serve notice and keep a record of Members.

(D) Treasurer:

- i. Receive and deposit in appropriate bank accounts the Association funds.
- ii. Disburse Association funds as directed by the Board.
- iii. Sign all Association checks.
- iv. Keep and maintain complete and accurate records (in accordance of Generally Accepted Accounting Principles (GAAP)) of accounts and manage any audit of Association.
- v. Prepare annual budget and statement for presentation at annual meetings.

(E) Committees:

The Board may appoint Members to committees to deal with specific Association issues.

4. Resignation and Removal of Board of Directors. A director may resign at any time by delivering notice to the Association. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Association accepts the future effective date, it may fill the pending vacancy before the effective date, however the successor does not take office until the effective date. The Board may remove any director at any time, with or without cause, and any director or deputy, if appointed by another director, may likewise be removed by such director.

5. General Standards of Conduct. A director shall discharge his or her duties as a director, including duties as a member of a committee, in accordance with his or her good faith business judgment of the best interests of the Association. A director shall not be liable for any action taken as a director, or any failure to take any action, if he or she performs the duties of his or her office in compliance with Section 13.1-870 of the Code of Virginia (1950), as amended ("Code").

6. Conflict of Interests. A conflict of interests transaction is a transaction with the Association in which a director or the Association has a direct or indirect personal financial interest or derives a personal benefit over and above the benefit received by the other Members of the Association as a whole. A conflict of interests transaction shall not be voidable by the Association solely because of the director's interest in the transaction if any one of the following is true in accordance with Section 13.1-871 of the Code:

- (A) the material facts of the transaction and the director's interest were disclosed or known to the Board or a committee of the Board and the Board or committee authorized, approved, or ratified the transaction; or
- (B) the transaction was fair to the Association.

ARTICLE VIII AMENDMENTS

Amendment. These Bylaws may be amended at a regular or special meeting of the Members, by a vote of greater than 50% of the entire membership in person or by proxy.

**ARTICLE IX
MISCELLANEOUS**

- 1. No Shares.** The Association is a non-stock corporation under Virginia law; therefore, the Association shall not issue shares of stock. No dividends shall be paid and no part of the income or earnings of the Association shall be distributed to the members, directors or officers.
- 2. Indemnification.** The Association shall defend, indemnify and hold harmless an individual consistent with the Articles of Incorporation of the Association and the Act.
- 3. Registered Office and Agent.** The Association shall at all times have a registered office and a registered agent.
- 4. Fiscal Year.** The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December each year.
- 5. General.** Any matters not specifically covered by these Bylaws shall be governed by the applicable provisions of the Code, as amended and in force from time to time.
- 6. Books and Records.** Available for inspection upon request, and with reasonable notice, to the treasurer.
- 7. Control in Event of Conflict.** In the case of any conflict between the Covenants and these Bylaws, the Covenants shall control. In the case of any conflict between the Articles of Incorporation and the Covenants or the Bylaws, the Articles of Incorporation shall control.

The foregoing Bylaws for Oldhouse Run Association have been approved and adopted pursuant to a vote of the Members of the Association duly adopted and effective as of March 23, 2009.

OLDHOUSE RUN ASSOCIATION INC.

By: _____

Printed name: _____

Title: _____

SCHEDULE A

Common Areas

1. All that certain area designated as "Common Area" as shown on the Plan of Oldhouse Run, Section 1, a plat of which was made by Lewis and Owens, Inc., Consulting Engineers and Surveyors, dated April 23, 1979, recorded May 9, 1980, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 5971, page 73, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.

2. All that certain area designated as "Common Area" as shown on the Plan of Oldhouse Run, Section 2 and a re-subdivision of Lot 4, Block A, Section 1, a plat of which was made by Lewis and Owens, Inc., Consulting Engineers and Surveyors, dated February 17, 1981, recorded July 22, 1981, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 9834, page 487, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.

3. All that certain area designated as "Common Area" as shown on the Plan of Oldhouse Run, Section 3, a plat of which was made by Lewis and Owens, Inc., Consulting Engineers and Surveyors, dated November 25, 1981, recorded May 28, 1982, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 1852, page 2152, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.

4. All that certain area designated as "Common Area" as shown on the Plan of Oldhouse Run, Section 4, a plat of which was made by E.D. Lewis & Associates, P.C., Consulting Engineers, Land Surveyors and Planners, dated April 18, 1986, revised August 4, 1986, recorded December 29, 1986, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 2043, page 1244, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association

SCHEDULE B

Property

1. All those certain lots, pieces or parcels of land, lying and being in Tuckahoe District, Henrico County, Virginia, designated as Lots 1 through 4, Block A, and Lots 1 through 37, Block B, as shown on the Plan of Oldhouse Run, Section 1, a plat of which was made by Lewis and Owens, Inc., Consulting Engineers and Surveyors, dated April 23, 1979, recorded May 9, 1980, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 5971, page 73, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.

2. All those certain lots, pieces or parcels of land, lying and being in Tuckahoe District, Henrico County, Virginia, designated as Lots 5 through 9, Block A, and Lots 38 through 51, Block B, Lots 1 through 8, Block C, Section 2, Oldhouse Run and a re-subdivision of Lot 4, Block A, Section 1, Oldhouse Run, all as shown on the Plan of Oldhouse Run, Section 2 and a re-subdivision of Lot 4, Block A, Section 1 Oldhouse Run, a plat of which was made by Lewis and Owens, Inc., Consulting Engineers and Surveyors, dated February 17, 1981, recorded July 22, 1981, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 9834, page 487, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.

3. All those certain lots, pieces or parcels of land, lying and being in Tuckahoe District, Henrico County, Virginia, designated as Lots 10 through 19, Block A, and Lots 52 through 58, Block B, Lots 9, 10, 11, and 15 through 23, Block C as shown on the Plan of Oldhouse Run, Section 3, a plat of which was made by Lewis and Owens, Inc., Consulting Engineers and Surveyors, dated November 25, 1981, recorded May 28, 1982, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 1852, pages 2151, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.

4. All those certain lots, pieces or parcels of land, lying and being in Tuckahoe District, Henrico County, Virginia, designated as Lot 20, Block A, and Lots 59 through 77, Block B, Lots 12, 14 and 14, Block C, and Lots 1 through 6, Block D, as shown on the Plan of Oldhouse Run, Section 4, a plat of which was made by E.D. Lewis & Associates, P.C., Consulting Engineers, Land Surveyors and Planners, dated April 18, 1986, revised August 4, 1986, recorded December 29, 1986, in the Clerk's Office for the Circuit Court of Henrico County, Virginia, at Deed Book 2043, page 1244, and such additions thereto which, from time to time, may be brought within the jurisdiction of the Association.