

AMENDED BYLAWS APPROVED 2009

AMENDED BY-LAWS FOR
CHESTER VILLAGE ASSOCIATION

ARTICLE I – NAME AND LOCATION

The name of the Corporation is Chester Village Association (The “Association”). The principal office of the Association shall be initially located at 9910 Wagner’s Way, Chesterfield, Virginia 23832, but meetings of Members and Directors may be held at such places within the Commonwealth of Virginia, as may be designated by the Board of Directors.

ARTICLE II – PURPOSES AND POWERS OF THE ASSOCIATION

SECTION 1. The Purposes of the Association are:

- a) To develop and maintain the areas set out as open space, recreational areas, directional signs, roads, dams, pedestrian trails, to maintain all easements at entrances with respect to plantings, irrigation and general maintenance of signs and other improvements, including mowing and removing underbrush and weeds, all in a safe and proper manner and to maintain adequate liability insurance as required for the protection of the Association in respect to use and maintenance of the said facilities.
- b) Plans for structures, landscaping, construction or alterations or any kind in any area to be maintained or to be built upon by the Association shall be approved by the Architectural Control Committee prescribed in a certain Chester Village Master Declaration of Covenants, Easements and Restrictions dated October 15th, 2003 and duly recorded in the Clerk’s Office of the Circuit Court of Chesterfield County, Virginia, in Deed Book 5433, page 843, as made applicable to the property described therein and to assess, collect and disburse the charges due the Association from its Members, as hereinafter provided.

SECTION 2. The Powers of the Association are:

- a) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, sell, lease, transfer, mortgage, encumber, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association, but only in accordance with the purposes of the Association.
- b) To do any and all things and acts that the Association, from time to time, in its discretion, may deem to be for the benefit of the Properties and the Owner’s and inhabitants thereof or advisable, proper or convenient for the promotion of the peace, health, comfort, safety or general welfare of the Owners and inhabitants thereof.
- c) To possess the powers, rights and privileges to conduct any and all business that an Association organized under the Virginia Nonstock Corporation Act by law may now or hereafter have or exercise and that are not required to be specifically set forth in these Articles; provided, however, that notwithstanding any other provisions of these Articles, the Association.

SECTION 8. PROXIES. At any meeting of the Association, Members may cast their votes in person or by proxy. All proxies shall be in writing and filed with the presiding official of the meeting at which the vote is to be cast. Every proxy shall be revocable and shall automatically terminate: (1) upon conveyance by the member of the property to which the vote pertains, or (2) if the member giving the proxy personally attends the meeting to which the proxy pertains.

SECTION 9. RECORD DATE. The record date for each meeting of the Members shall be the close of business on the day before the effective date of the notice of such meeting.

SECTION 10. CONDUCT OF MEETINGS. At his discretion, the president of the association may appoint a person to serve as parliamentarian at any meeting of the Members of the Association. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association.

ARTICLE VI – BOARD OF DIRECTORS

SECTION 1. AUTHORITY. The affairs of the Association shall be managed by a Board of Directors, elected in accordance with the provisions of the aforesaid Covenants and Articles of Incorporation, who shall hold office until the election of their successor or successors at such time as the Class B membership has been terminated.

SECTION 2. NUMBER. The number of Directors shall be five (5), unless these Bylaws are amended to provide otherwise.

SECTION 3. TERMS. The initial Board of Directors shall serve until such time as the Class B. membership is terminated. Beginning with the Directors elected at the 2009 annual meeting of the association, the terms of the directors shall be two (2) years and the terms for elected directors shall be staggered so that no more than three directors' terms expire at any annual meeting. Of the five directors elected at the 2009 annual meeting of the association, three of the directors shall be elected to one year terms and two shall be elected to two year terms. In subsequent years, all terms shall be for two years. Directors may be elected for an unlimited number of terms.

SECTION 4. NOMINATIONS. After the termination of the Class B membership, nomination of candidates for election to the Board of Directors shall be made by a nominating committee, except that no nomination shall be required where the Members of the Board of Directors select a successor pursuant to Article VI, Section 6 of these Bylaws. Nominations may also be made from the floor at the annual meeting. The nominating committee shall be appointed by the Board of Directors at each annual meeting and shall serve until the close of the next annual meeting or until their successors are duly appointed, if later, 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.

SECTION 5. ELECTION. Election of Directors may, but need not be, by secret written ballot. At such election the members may cast, with respect to each vacancy, as many votes as they are entitled to exercise under the Declaration of Covenants or the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

SECTION 6. REMOVAL. After the termination of the Class B membership, any Director may be removed from the board with or without cause, by more than fifty percent (50%) of the votes entitled to be cast by all of the members, and the successor to the director so removed by the members shall be selected by the members at the time of such removal. Upon the death, resignation or removal of a Director pursuant to Article VIII, Section 1(f) of these Bylaws, the majority of the Directors then in office, though less than a quorum, have the exclusive power to elect a successor, and any Director so elected shall hold office until the expiration of remaining portion of the term of the director being replaced.

SECTION 7. COMPENSATION. No Director shall receive compensation for any service rendered by said Director to the Association; however, any Director may be reimbursed for his actual necessary expenses reasonably incurred in the performance of his duties.

ARTICLE VII – MEETING OF DIRECTORS

SECTION 1. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held as frequently as monthly, or as infrequently as quarterly, at such place and hour as may be fixed from time to time by resolution of the Board of Directors. No other notice shall be required. Should a 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 notice of the meeting is hand delivered or mailed, at least ten (10) days in advance of the meeting, to each Director specifying the time and place of the meeting and the business to be transacted thereat. Notice of special meetings may be waived by submitting a signed waiver to the Secretary or by attendance at the meeting.

SECTION 3. QUORUM. A majority of the number of Directors shall constitute a Quorum for the transaction of any business at any meeting of the Board. 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 of Directors.

SECTION 4. ACTION TAKEN WITHOUT A MEETING. The Directors shall have the right to take any action in the absence of a meeting that they could take at a meeting by obtaining the written approval of all Directors or pursuant to a telephonic meeting, as permitted by Virginia Law, any action so approved shall have the same effect as though taken at a meeting of the Directors.

SECTION 5. MEETING TO ELECT OFFICERS. Immediately following each annual meeting of the Members, the Board of Directors shall meet for the purpose of organization, which shall include the election of officers and appointment of committees for the coming year and conducting such other business as may properly come before the meeting.

ARTICLE VIII – POWERS AND DUTIES OF THE BOARD OF DIRECTORS

SECTION 1. POWERS. In addition to all other powers granted in these By-laws or in the Declaration of Covenants, plus all powers conferred by laws or inferred from obligations imposed by them, the Board of Directors shall have the power to:

- a) Suspend a Member's voting rights during any period in which the Member shall be in default if he payment of any assessment levied by the Association, such rights may also be suspended, by notice from the Board of Directors, for a period not to exceed sixty (60) days for any single and nonrecurring infraction of any published rules and regulations or breach of if the default is continuous or recurring, then such rights may be suspended for a period commencing on the date the Member is given written notice of the cause for such suspension and ending not more than sixty (60) days after the date such infraction, breach or default cease or is remedied;
- b) Assert the liens imposed by the aforesaid Declaration of Covenants or conferred by law against any property within the Chester Village Property for which assessments are not paid within sixty (60) days after the date when due or bring an action at law against the Member personally obligated to pay the same, in accordance with the aforesaid Covenants, or both;
- c) Determine, as authorized under the Declaration of Covenants, the services to be provided by the Association for the benefit of the Members;

- d) Exercise for the Association the right to improve or develop the common area as provided in the Declaration of Covenants;
- e) Exercise for the Association the right to dedicate or transfer common area as provided in the Declaration of Covenants; Develop and submit to the Members proposed rules and regulations governing the use of, and activity upon common area, including the streets and alleys. All rules and regulations approved by the Members shall be published and distributed to each Member at his recorded address;
- f) Declare the office of a member elected or appointed to the Board of Directors to be vacant if such Member shall be absent for three (3) consecutive regular meetings of the Board of Directors; and
- g) Exercise for the Association all powers, duties and authority, (i) vested in or delegated to the Association and not reserved to the Members by other provisions of these By-laws, the Articles of Incorporation, or the Declaration of Covenants, and (ii) vested in or delegated to the Board of Directors by other provisions of these By-laws, the Articles of Incorporation or the Declaration of Covenants.
- h) Provide for the operation, care, upkeep, maintenance and servicing of the common areas/open spaces.
- i) The Board of Directors may for the Association hire a "Managing Agent" at a compensation to be established by the Board of Directors. Any agreement with a Managing Agent shall be for a term not to exceed five years (exclusive of renewals) and shall by its terms provide that it is terminable without cause and without penalty by either party upon 90 days written notice by either party. The Agent shall perform such duties as the Board of Directors shall authorize and purchasers of Lots pursuant to Section 55-512 of the Virginia Code. The Board of Directors may impose standard of conduct and performance upon the Agent. The Board of Directors may designate one of its member as liaison officer who shall be authorized to instruct and deal with the Managing Agent on any matter.

SECTION 2. DUTIES. In addition to all other duties imposed by these By-laws or the Declaration of Covenants, it shall be the duties of the Board of Directors to:

- a) Cause to be kept a record of its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of Members, and at any special meeting;
- b) Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
- c) As more fully provided herein, to:
 - i. Fix the amount of the annual assessment as provided for in the Covenants as to each property subject thereto, and other assessments provided for herein to every Member subject thereto, and
 - ii. Send written notice of each such assessment, and of every special assessment approved by the Membership in accordance with the Covenants, to every Member subject thereto at the Member's record address;
 - iii. Upon demand by any contract purchaser or contract purchaser's mortgagee, issue, or cause an appropriate officer to issue, a certificate regarding the status of assessments on any lot;
- d) Procure and maintain adequate liability and hazard insurance on property owned or leased by the Association and such other coverages as required herein;
- e) File and adjust all claims arising under such insurance;
- f) Cause all officers or employees having fiscal responsibilities to be bonded, if required by resolution of the Board, and if fidelity bonds are reasonably available;
- g) It shall be the duty and obligation of the Board of Directors to accept and record any deed from Chester Village, LLC and/or its successors and assigns, which conveys any property described in The Declaration of Covenants aforesaid and permitted or directed to be conveyed by Chester Village, LLC, This By-law may not be amended without the consent in writing of Chester Village, LLC, its successors and/or assigns.

ARTICLE IX – OFFICERS AND THEIR DUTIES

SECTION 1. ENUMERATION OF OFFICERS. The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer and such officers as the Board of Directors 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 the Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year, or if later, until their respective successors are elected, unless any shall sooner resign, or shall be removed, or otherwise disqualified to serve, officers may be elected for an unlimited number of terms.

SECTION 4. SPECIAL APPOINTMENTS. The Board of Directors may elect such other officers and appoint such committees as the affairs of the Association may require. Each such officer shall hold office, and each such committee shall serve for such period, having such authority and perform such duties as the Board of Directors 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 of Directors. Any officer may resign at any time by giving written notice or, if later, such time as 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 of Directors. 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. THE DUTIES OF THE OFFICERS ARE:

- a) PRESIDENT. The President shall (i) preside at all meetings of the members; (ii) see that the orders and resolutions of the Board of Directors are carried out; (iii) sign all leases, contracts, mortgages, deeds, and other written instruments on behalf of the Association; (iv) sign on behalf of the Association all promissory notes; (v) appoint and remove all committee heads, and (vi) authorize to be signed all checks of the Association, in addition, the President shall exercise and discharge such other duties as may be required of him by the Board of Directors and shall have all the rights and duties of a President of non-stock corporation under the Virginia Nonstock Corporation Act.
- b) VICE PRESIDENT. The Vice President 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 by the Board of Directors.
- c) SECRETARY. The Secretary shall (i) record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members; (ii) keep the corporate seal of the Association and affix it on all papers requiring a seal; (iii) serve notice of meetings of the Board of Directors and of members; (iv) keep appropriate current records showing the members together with their addresses; and (v) perform such other duties as required by the Board of Directors. The Secretary is obligated to sign any documents that the Board of Directors approves.
- d) TREASURER. The Treasurer shall (i) assure and monitor the receipt and deposit in appropriate bank accounts of all monies of the Association; (ii) review the disbursement of funds of the Association as directed by resolution of the Board of Directors; (iii) review quarterly the statement of accounts for the Association; (iv) review all member bills for all assessments, fines and other sums, of whatever nature, to members of the Association; (v) assist with the review of proper books of account; (vi) cause an annual audit of the Association books to be made at the completion of each fiscal year; and (vii) review the preparation of a balance sheet together with a statement of income

and expenditures to be presented to the members at their regular annual meeting. A copy of which will be delivered prior to the regular Annual meeting to all members.

ARTICLE X – LIABILITY AND INDEMNIFICATION

SECTION 1. EXCULPATION OF THE ASSOCIATION. The Association shall not be liable for injury or damage to any person or property caused by the elements or by any member, or any other person, or resulting from acts of God, electricity or water, snow or ice upon or which may leak or flow from any portion of any common area or from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any member for loss or damage, by theft or otherwise, of Articles from any part of the common area. No diminution or abatement of any assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to any common area or from any action with the order or directive of any county or other government authority.

SECTION 2. INDEMNIFICATION. Indemnification of the Association, its Officers, and Directors shall be in accordance with the provisions of the Articles of Incorporation of Chester Village Association.

ARTICLE XI - ENFORCEMENT

SECTION 1. FINES. The Board of Directors shall have the power to impose reasonable fines, and to suspend a member's rights to vote for violation of any duty imposed under the Declaration of Covenants, these By-laws, or any rule, or regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress or egress to or from a member's property. If any occupant of property within Chester Village violates the Declaration of Covenants, these By-laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant. If the occupant fails to pay the fine within the time period set by the Board of Directors, then the member shall pay the fine upon notice from the Association. The failure of the Board of Directors to enforce any provision of the Declaration of Covenants, these By-laws, or any rule or regulation shall not be deemed a waiver of the right of the Board of Directors to do so thereafter.

- a) NOTICE. Prior to the imposition of any sanction hereunder, the Board of Directors or its delegate shall serve the alleged violator with a written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the Board of Directors or its delegate for a hearing, (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.
- b) HEARING. If a hearing is requested in a timely manner, the hearing shall be held in executive session affording the member a reasonable opportunity to be heard. Prior to the effectiveness of any sanction imposed hereunder, proof of proper notice shall be placed in the minutes of the meeting, such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery; is entered by the Officer, Director, or Agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors may, but is not obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to impose sanctions as a result of future violations of the same or other provisions and rules by any party.

SECTION 2. ADDITIONAL ENFORCEMENT RIGHTS. The Association shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of the Declaration of Covenants or these By-laws. Failure of the Association to enforce any covenant or restriction shall not be deemed a waiver of the right of the Board of Directors to do so thereafter.

SECTION 3. ATTORNEY FEES. In any action to enforce any covenant or restriction, or to enforce any rule of the association or to collect any fine imposed by the Board of Directors in accordance with the Covenants and Restrictions, these Bylaws or Rules established by the Board of Directors, if the Association prevails, the Member against whom such action is taken shall pay the reasonable attorney fees and costs of the Association.

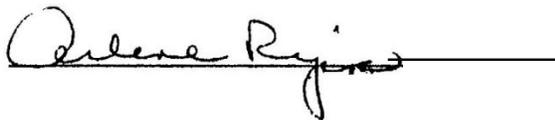
ARTICLE XII – AMENDMENTS

These By-laws may be amended at any time by the Members, provided that:

- a. No amendment shall be in conflict with, or cause the By-laws as amended to be in conflict with the Declaration as then in force and effect;
- b. No amendment shall have the effect of restricting the Association or its Board of Directors, committees, officers and agents in the full exercise of all powers, duties and authority granted to them or to any of them by the Declaration as then in force and effect;
- c. No amendment may be acted upon at any meeting of the Members unless written notice of such meeting has been provided to each Member entitled to vote at such meeting, as set forth in Article V, Section 3 above, which notice shall state that an amendment to the Bylaws will be considered at such meeting.

Adopted as Amended and Revised at the Annual Meeting on October 7th, 2009.

For the Association,

A handwritten signature in cursive script, appearing to read "Aurene Ryzins", is written over a horizontal line.

Secretary