

**AMENDED AND RESTATED ARTICLES OF INCORPORATION OF
RIVERWATCH HOMEOWNERS' ASSOCIATION, INC.**

These Amended and Restated Articles of Incorporation, which are adopted under the provisions of Chapter 10 of Title 13.1 of the Code of Virginia ("Act"), provide as follows:

ARTICLE I: NAME

The name of the corporation is Riverwatch Homeowners' Association, Inc. ("Corporation").

ARTICLE II: PURPOSES

The sole purposes and powers of the Corporation are:

(a) To manage, maintain, and care for the Open Space in the development known as Riverwatch, located in Gloucester County, Virginia, and to assess, collect and disburse the charges due the Corporation from its Members, as hereinafter provided.

(b) To be and constitute the property owners' association to which reference is made in the "Declaration Riverwatch, Gloucester County, Virginia," which is recorded in the Clerk's Office of the Circuit Court of Gloucester County, Virginia, as the same may be amended ("Declaration"), which Declaration requires all owners of property subject to it to be members of the corporation.

(c) 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 Corporation.

(d) To do any and all things and acts that the Corporation, from time to time, in its discretion, may deem to be for the benefit of the Open Space and the Members, or advisable, proper or convenient for the promotion of the peace, health, comfort, safety or general welfare of such Members, and to conduct any and all business that a corporation organized under the Act by law may now or hereafter conduct and have or exercise all powers, rights, and privileges that are not required to be specifically set forth in these Articles.

ARTICLE III: MEMBERS AND VOTING

There shall be one (1) class of membership in the Corporation. Members shall be all Owners to whom such Owners have assigned their rights as Members. Each Member shall be entitled to one (1) vote for each Lot which he, she or it owns. The Members shall vote on all matters submitted to the membership for a vote.

When a Lot is owned of record in any manner in the name of two (2) or more Persons, or if two (2) or more Persons have the same fiduciary relationship respecting a Lot, then, unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a

copy thereof is filed with the Secretary of the Corporation, their acts with respect to voting shall have the following effect:

- (1) if only one (1) votes his, her or its act shall bind all;
- (2) if more than one (1) vote the act of the majority so voting shall bind all;
- (3) if more than one (1) vote, but the vote is evenly split on any particular matter, each fraction shall be entitled to its proportionate share of the vote or votes; and
- (4) if the instrument or order filed with the Secretary of the Corporation shows that any such tenancy is held in unequal interest, a majority or even split under subparagraphs (2) and (3) immediately above shall be a majority or even split in interest in the Lot to which the vote is attributable.

The principles of this Article shall apply, insofar as possible, to execution of proxies, absentee ballots, waivers, consents or objections, and for the purpose of ascertaining the presence of a quorum.

The Members of the Corporation shall have the right to vote for the election and removal of directors and upon such other matters with respect to which a vote of the Members is required under the Declaration, the Articles or under the provisions of the Act or other applicable law.

Except as set forth below, where specifically approved by the Board of Directors, the Members may approve or reject actions proposed to be taken by the Association by referendum. At any time, the Members may require a referendum on any action of the Board of Directors by presenting to the Secretary of the Board of Directors within thirty (30) days of the taking of such action or ratification by the Board of Directors of its intent to take such action a petition signed by not less than fifty percent (50%) of the Members. Notwithstanding the foregoing, these Articles may only be amended with the approval of more than two-thirds (2/3rds) of the Members present in person, by electronic means, by absentee ballot, or by proxy at a duly called meeting.

ARTICLE IV: MANAGEMENT OF CORPORATION

The affairs of the Corporation shall be managed by a Board of Directors having no fewer than three (3) and no more than five (5) members.

The Directors shall serve for two- year terms. Directors shall be elected or designated, as the case may be, at the annual meeting of the Members.

A Director may be removed from office, with or without cause, by the Members at a meeting of the Members of the Corporation expressly called for such purpose, provided the notice of such meeting shall state that the purpose, or one of the purposes, of the meeting is removal of the Director. If a Director is removed from office a successor Director

shall be elected by the Members. If a Director resigns, becomes disabled or dies, a successor Director shall be appointed by the Board until the next annual meeting of the Members, at which time the Members shall elect someone to fill the remainder of the term (if any).

ARTICLE V: LOANS; DEEDS OF TRUST

The Board of Directors shall have the power and authority to enter into deeds of trust encumbering the property of the Corporation and to pledge the revenues of the Corporation as security for loans made to the Corporation which loans shall be used by the Corporation in performing its authorized functions; provided that any such deed of trust is with the prior consent of more than two-thirds (2/3rds) of the Members voting in person, by electronic means, by absentee ballot, or by proxy at a duly called meeting, provided that in the event of a default upon any such deed of trust by the Corporation, the noteholder's rights shall be limited to the right, after taking possession of the property burdened thereby, to charge reasonable admission and other fees, and, if necessary, to open enjoyment of such property to a wider public, until the note held is satisfied, whereupon possession of the property shall be restored to the Corporation.

ARTICLE VI: MERGER; CONSOLIDATION; SALE OF ASSETS; DISPOSITION OF ASSETS IN DISSOLUTION

The Corporation may participate in such a merger or consolidation or be dissolved by the affirmative vote of more than three-fourths (3/4) of the Members voting in person, by absentee ballot, or by proxy at a duly called meeting. Prior to dissolution of the Corporation, the assets of the Corporation shall be offered for dedication to Gloucester County, Virginia. If such dedication is refused, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to purposes similar to those contemplated by the Declaration. In the event of such a dissolution and transfer, the assets shall continue to be used and maintained for the purposes set out herein.

ARTICLE VII: INDEMNIFICATION

The Corporation shall have all of the powers of indemnification set forth in Article 9 of the Act as in effect on the date hereof or as hereafter modified or amended, provided that whenever pursuant to such Article (i) a determination that indemnification is permissible is to be made, (ii) indemnification is to be authorized, and/or (iii) an evaluation as to the reasonableness of expenses against which an individual is to be indemnified is to be made, in any such case by a vote of the Members, the vote required shall be the affirmative vote of more than two-thirds (2/3) of the Members voting in person, by electronic means, by absentee ballot, or by proxy at a duly called meeting, provided membership interests owned or voted under the control of Directors who are at the time parties to the proceeding in question may not be voted on the determination, authorization, or evaluation, as the case may be.

ARTICLE VIII: DEFINITIONS; CONFLICTS

All capitalized terms used in these Articles and not defined herein shall have the meaning given to them in the Declaration. In the event of a conflict between these Articles and the Declaration, the Declaration shall govern.

In witness whereof, these Amended and Restated Articles of Incorporation have been executed on behalf of the Corporation by its duly authorized officer this ____ day of _____, 2022.

Signature

Date

Printed Name

Title