

**FIRST AMENDED AND RESTATED
BYLAWS
OF
RIVER’S EDGE COMMUNITY ASSOCIATION, INC.,
A VIRGINIA NONSTOCK CORPORATION
(amended and restated on July 31, 2015)**

ARTICLE 1

NAME AND LOCATION

The name of the corporation is RIVER’S EDGE COMMUNITY ASSOCIATION, INC., a Virginia nonstock corporation, hereinafter referred to as the “Association”. The principal office of the Association shall be located at _____ but meetings of Members and directors of the Association (“Directors”) may be held at such places within the Commonwealth of Virginia as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Capitalized terms used in these By-laws have the meanings specified in this Article II or elsewhere in these By-laws, and if not so specified, have the meanings set forth in the Act.

Section 2.1. “Act” shall mean the Virginia Nonstock Corporation Act, Chapter 10 of Title 13.1-801 et seq. of the Code of Virginia (2006) as amended, supplemented or replaced from time to time. “POA Act” shall mean the Virginia Property Owners’ Association Act, Chapter 26 of Title 55 of the Code of Virginia, (2006), as amended, supplemented or replaced from time to time.

Section 2.2. “Association” shall mean and refer to RIVER’S EDGE COMMUNITY ASSOCIATION, INC., a nonstock corporation organized under the laws of the Commonwealth of Virginia, its successors and assigns.

Section 2.3. “Builder” shall mean a person or entity who is regularly in the business and who purchases one or more Lots within the Property for the purpose of constructing dwellings for resale.

Section 2.4. “By-laws” shall mean these First Amended and Restated By-laws of the Association, as may be further amended from time to time.

Section 2.5. “Common Area” shall mean all real property (including the improvements thereto) which may hereafter be acquired by the Association and may at any given time be owned by it for the common use and enjoyment of the members of the Association, real property on which the Association is grantee or beneficiary of an easement of use, or as said Common Area is otherwise defined in the “Declaration of Protective Covenants For River’s Edge”.

Section 2.6. [INTENTIONALLY OMITTED]

Section 2.7. [INTENTIONALLY OMITTED]

Section 2.8. “Declaration” shall mean and refer to the Declaration of Protective Covenants applicable to the Property recorded in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia, as amended from time to time.

Section 2.9. “Guidelines” shall mean the “Design Guidelines for River’s Edge”, as amended from time to time.

Section 2.10. “Lot” shall mean and refer to any separate subdivided plot of land shown upon any recorded subdivision plat of the Property, upon which a dwelling unit could be constructed in accordance with applicable zoning ordinances, together with any improvements now or hereafter appurtenant thereto now or hereafter existing, with the exception of the Common Area and streets owned in fee simple by the Association or dedicated to public use.

Section 2.11. “Member” shall mean and refer to every person or entity who holds a membership in the Association pursuant to Article V of the Articles of Incorporation of the Association, and subject to the Declaration and the Guidelines.

Section 2.12. “Mortgagee” shall mean and refer to any person or entity secured by a first mortgage or first deed of trust on any lot or the common area and who has notified the Association of this fact in writing.

Section 2.13. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those persons or entities having such interest merely as security for the performance of an obligation or by virtue of an unrecorded contract.

Section 2.14. “Person” shall mean a natural person, corporation, trust or other entity.

Section 2. 5. “Property” shall mean and refer to that certain real property described in the Articles of Incorporation as “River’s Edge” and subject to the Declaration and includes all improvements and appurtenances thereto now or hereafter existing, and such additions thereto which, from time to time may be brought within the jurisdiction of the Association. When a distinction is made, “additional property” shall mean that property which is brought within the jurisdiction of the Association after the Property.

ARTICLE III

MEETINGS OF THE OWNERS

Section 3.1. Annual Meetings. Annual meetings of the Association shall be held during such time and place as may be fixed from time to time by a vote of a majority of the Owners entitled

to vote.

Section 3.2. Special Meetings. Special meetings of the Association shall be held if (i) by resolution of the Board of Directors, (ii) by request of the President of the Association, (iii) by petition(s) signed by persons who own fee simple estates, or interests therein, in at least one fourth (1/4) of the Lots; provided; that such resolution, request or petition(s) must (a) specify the place at which the meeting is to be held (b) either specify the time at which the meeting is to be held which will permit the Secretary to comply with Section 3.3 hereof, or else specify that the Secretary shall designate the time of the meeting, (c) specify the purpose(s) for which the meeting is to be held, and (d) be delivered to the Secretary. No business other than that stated in such resolution, request or petition shall be transacted at such special meeting.

Section 3.3. Notice of Association Meetings.

(a) Written notice stating the place, day and hour of each annual meeting and, in case of a special meeting, the purpose(s) for which the meeting is called, shall be given to each Owner not less than fourteen (14) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by the Secretary or an Assistant Secretary to each Owner entitled to vote at such meeting. If mailed, such notice shall be deemed to be given at the earliest of the following: (1) when received (2) five (5) days after its deposit in the U.S. Mail, as evidenced by the postmark, if mailed postpaid and correctly addressed to the Owner at the Owner's address as it appears on the records of die Association or (3) on the date shown on return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. If hand-delivered notice shall be deemed given when received by the addressee, and the Secretary shall certify in writing that such notice was delivered to the Owner.

(b) Notwithstanding the provisions of subsection (a), notice of a meeting to act on an amendment to the Articles of Incorporation, on a plan of merger, a proposed sale of assets pursuant to Section 13.1-900 of the Code of Virginia, as amended, or the dissolution of the Association shall be given in the manner provided above not less than twenty-five (25) nor more than sixty (60) days before the date of the meeting. Any such notice shall be accompanied by a copy of the proposed amendment, plan of merger, sale of assets or listing of the reasons for dissolution.

Section 3.4. Waiver of Notice of Meetings.

(a) Whenever any notice is required to be given of any meeting of the of the Association, Board of Directors, or Owners a waiver thereof in writing signed by a person entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice to that person. Such waiver shall be delivered to the secretary of the corporation for inclusion in the minutes or filing with the corporation records.

(b) A person who attends a meeting shall be conclusively presumed to have had timely and proper notice of the meeting or to have duly waived thereof, unless he attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called or convened.

Section 3.5. Action by Owners Without a Meeting. Any action required or permitted to be taken at a meeting of the Association may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Owners entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Owners.

Section 3.6. Quorum. A quorum shall be deemed to be present throughout any meeting of the Association if persons entitled to cast more than one fourth (1/4) of the votes of each class of membership are present, in person or by proxy, at the beginning of such meeting. If a quorum is present, the affirmative vote of the majority of the votes represented at the meeting and entitled to vote on the subject matter shall be the act of the Association unless the vote of a greater number is required by law, by these By-laws or by the Articles of Incorporation, and except that in elections of Directors those receiving the greatest number of votes shall be deemed elected, even though not receiving a majority.

Section 3.7. Absence of a Quorum. In the absence of a quorum at any meeting of the Association, the Owners present by person or by proxy and entitled to vote there at, or, if no Owners entitled to vote are present in person or by proxy, any officer authorized to preside at or act as secretary of such meeting, may adjourn the meeting from time to time, for periods not exceeding twenty (20) days at any one time, until a quorum shall be present. No notice of the time and place of the adjourned meeting need be given other than by announcement thereof at the time of adjournment. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called if a quorum had been present.

Section 3.8. Voting Rights. The Association shall have two classes of voting membership:

CLASS A: Class A Members shall be all those Members. Class A Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Article V of the Articles of Incorporation. When more than one person holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as the Members who hold an interest in such Lot determine, but in no event shall more than one vote be cast with respect to any Lot.

Section 3.9. [INTENTIONALLY OMITTED]

Section 3.10. Manner of Voting.

(1) Voting by Owners shall be by voice vote, (except for the election of Directors, which shall be by written instrument), unless any Owner present at the meeting, in person or by proxy, demands a vote by written ballots indicating the name of the Owner voting, the number of votes appertaining to him, and the name of the proxy of such ballot if cast by proxy. No Class A Member shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors, who is shown on the books of the management accounts of the Association to be more than sixty (60) days delinquent in any payment due the Association.

(2) When required by the Board of Directors, there shall be sent with of regular or special meetings of the Association, a statement of certain motions and/or resolutions to be introduced for vote of the Members and a ballot on which each Member may vote for or against each motion by mail. Each ballot which is presented at such meeting shall be counted in calculating the quorum requirements set out in Section 3.6, provided, however, such ballots shall not be counted in determining whether a quorum is present to vote upon motions and/or resolutions not appearing on the ballot.

(3) Each Owner entitled to vote may vote in person or by proxy at all meetings of the Association. All proxies shall be executed in writing by the Member or by his duly authorized attorney-in-fact and filed with the Secretary. No proxy shall extend beyond the date of the meeting for which it is given unless such meeting is adjourned to a subsequent date, and no proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided for in the proxy. Any proxy granted by a Member shall automatically cease upon the termination of such Member's membership in the Association.

Section 3.11. Order of Business. As each meeting of the Association, the President, or in his absence, a Vice President, shall act as chairman of the meeting. The Secretary, or in his absence such person as may be appointed by the chairman, shall act as Secretary of the meeting. So far as is consistent with the purposes of the meeting, the order of business shall be as follows:

(1) Call to order.

(2) Presentation of proofs of due calling of the meeting.

(3) Roll call and presentation and examination of proxies and proofs of membership as required by the Board of Directors.

(4) Reading of minutes of previous meeting or meetings.

(5) Reports of officers and committees.

(6) The appointment of inspectors of votes.

(7) If the annual meeting, the election of Directors.

(8) Unfinished business.

(9) New business.

(10) Adjournment. Subject to the above, the Directors may by duly adopted resolution of the Directors make such additional procedural meeting rules as they deem advisable for any meeting of the Association, and such rules shall be binding upon the Association and its Members.

ARTICLE IV

DIRECTORS AND OFFICERS

Section 4.1. Qualifications, Number, and Selection of Directors. The business and affairs of the Association shall be managed by a Board of Directors. No person shall be eligible for election or selection as a Director of the Association unless such person is an Owner of a Lot or a Mortgagee in possession (or a designee of a Mortgagee in possession). No Class A Member shall be elected as a Director or continue to serve as a Director if such Member is more than sixty days delinquent in meeting financial obligations to the Association or found by the Board of Directors after a hearing to be in violation of the Association's Declaration, Guidelines, or other Association rules and regulations. The Board of Directors shall consist of at least three (3) Directors but no more than five (5) Directors.

Section 4.2. [INTENTIONALLY OMITTED]

Section 4.3. Election of Board of Directors. Directors shall be elected at each annual meeting by Members having voting rights in accordance with Article V of the Articles of Incorporation. The Board of Directors shall be elected by a unanimous vote of the Owners. Unless a Director resigns or is removed, he or she shall hold office until the next annual meeting of the Owners or until his or her successor is elected, whichever is later.

Section 4.4. Vacancies in Board of Directors. Except as provided in Section 4.5 herein, any vacancy occurring in the Board of Directors by reason of death, resignation, or increase in the number of Directors or otherwise, may be filled by the vote of the majority of the remaining Director(s) even if the remaining Director(s) comprise less than a quorum of the Board of Directors. Any Director elected to fill a vacancy, other than by increase in the number of Directors, shall serve as such until the expiration of the term of the Director whose position he was elected to fill. Election of Directors by the Board of Directors to fill a vacancy may be conducted by mail ballot if the Board of Directors so determines.

Section 4.5. Removal of Directors. Subject to the provisions herein, any Director may be removed, with or without cause, by a three-fourths (3/4) vote of the Owners entitled to vote, and a successor shall thereupon be elected by such majority to fill the vacancy or vacancies thereby created.

Section 4.6. Resignation of Directors or officers. Any Director or officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective. If any Director or officer was an Owner at the time he became such a Director or officer, he shall be deemed to have resigned at such time as he ceases to be an Owner.

Section 4.7. Meeting of Directors. The Board of Directors shall meet regularly without notice at

such intervals, times and places as may be fixed from time to time by resolutions of the Board of Directors. Special meetings of the Board of Directors shall be held when called by the President or by a majority of the Directors with at least three (3) days notice to the remainder of the Board, or not less than twenty-four (24) hours after notice has been received by the remainder of the Board of Directors; whichever period is shorter. However, notice of a special meeting may be waived by any Director in writing or by attending the meeting, unless the Director attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not properly called or convened.

Section 4.8. Quorum of Directors A majority of the Board of Directors shall constitute a quorum for the transaction of business. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 4.9. Actions of the Board Not Requiring Approval. Subject to any limitations created by the Act, the Declaration, the Articles of Incorporation, or Section 4.10; the Board of Directors shall have the power, by and pursuant to its resolutions and without approval of any Owners or Mortgagees, to:

(1) exercise all rights, powers and authority conferred on the Association or on the Board by the Virginia Nonstock Corporation Act (Chapter 10 of Title 13.1 of the Code of Virginia (1950), as amended, supplemented, or replaced from time to time, or by other applicable law, by the Declaration, by the Articles of Incorporation, or by other provisions of these By-laws; and

(2) employ and dismiss managing agents, independent contractors, attorneys, employees and such other persons as the Board may determine, and to fix their respective duties and rates of compensation.

Unless otherwise stated, the enumeration of specific powers of the Board in these By-laws is shall not limit the Board's powers under law or the Articles of Incorporation.

Section 4.10. Actions of the Board Requiring Approval.

(a) If approved in each case by a three fourths (3/4) of the votes cast by the Owners entitled to vote, the Board of Directors shall have power, by or pursuant to its resolutions, to:

(1) Borrow money on behalf of the Association;

(2) cause liens to be placed on the Common Area to secure payment of debts to the Association;

(3) mortgage the property of the Association and pledge revenues of the Association as security for loans; and

(4) use hazard insurance proceeds for losses to any property owned by the Association for other than the repair, replacement or reconstruction of such property.

Section 4.11. Duties of the Board. It shall be the duty of the Board of Directors, on behalf of the

Association to:

- (1) cause to be kept a complete record of the proceedings and resolutions of the Board of Directors as required by the Act and the POA Act;
- (2) adopt the budget of the Association for the forthcoming fiscal year, such budget to contain an adequate reserve fund for the upkeep of any elements on the Common Area, including private roads, that must be replaced or and/or maintained on a periodic basis;
- (3) levy, and send notice of same to every lot owner subject to same, and cause to be collected assessments against the Lots in accordance with Article VI of the Declaration.
- (4) cause the books and records required to be kept by the Treasurer to be audited whenever a resolution of the Members shall so direct;
- (5) obtain fidelity bond coverage against dishonest acts on the part of Directors, officers, trustees, managers, employees or agents responsible for handling funds collected and held for the benefit of the Association;
- (6) maintain public liability insurance on the Common Area in such amounts as the Board of Directors may from time to time determine by resolution and as may be required by the POA Act; and
- (7) authorize the preparation, and as required the distribution, of the Association Disclosure Packet required by the POA Act.

Section 4.12. Appointment and Term of Officers. The officers of the Association shall include a President, Vice President and Secretary, who shall be Directors, a Treasurer, the members of any committees appointed by the Board, and such other officers having such titles and duties as the Board of Directors may from time to time determine by resolution. All officers shall be appointed by the Board to serve at the pleasure of the Board. The offices of President, Vice President and Secretary shall be held by different persons, but those persons or any other persons may hold any number of other offices.

Section 4.13. Residency of Officers. No officer of the Association need be a resident of the Property, but if any officer is such a resident at the time of his appointment to Office, he shall be deemed to have resigned that office at such time as he ceases to be such a resident.

Section 4.14. Committees. Subject to the approval of a three fourths (3/4) majority of the votes cast by the Owners entitled to vote, the Board of Directors may create and abolish from time to time such committees (including, without limitation, the Architectural Review Board contemplated by Article IV of the Declaration) as the Board may deem appropriate to aid in the administration of the Affairs of the Association. Such committees shall have the powers and duties specified in the Declaration and as designated by resolution of the Board of Directors from time to time. The Board of Directors shall appoint the chairman of each committee, and may either appoint the other members thereof or leave such appointment to the committee chairman.

The chairman and other members of any committee are officers within the meaning of these By-laws.

Section 4.15. Powers and Duties of officers.

(a) President. It shall be the duty of the President to preside at the meetings of the Association and the Board of Directors; see to the execution of the resolutions of the Association and the Board and to report to each on any failure of any of its resolutions to be executed; and to appoint a Secretary pro tem at any meeting at which the Secretary is absent; and, subject to resolutions of the Board of Directors, to manage and control the affairs of the Association as its chief executive officer.

(b) Vice President. It shall be the duty of the Vice President to act in the place and stead of the President in the event of his absence or failure or inability to act.

(c) Secretary. It shall be the duty of the Secretary to keep the minutes and record the resolutions at all meetings of officers, the Association and of the Board of Directors; to give all notices required by these By-laws to be given to Owners and Directors; to give to each Owner notice of each assessment against his Lot(s) as soon as practicable after the assessment is made; to give notice and a copy of the Rules and Regulations and any amendment thereof to each Owner as soon as practicable after the adoption thereof; to make it possible for any Owner to inspect and copy, at reasonable times and by appointment, the records of the Association (other than records in the custody of the Treasurer) and of the Board as provided by the POA Act; to give notice to each Owner of any dedication, conveyance and transfer by the Association of any property or of any easement or other estate or interest therein; and to give on behalf of the Board of Directors of the Architectural Review Board the notice contemplated by these By-laws and the Declaration.

(d) Treasurer. It shall be the duty of the Treasurer to receive and deposit in appropriate insured accounts with financial institutions all income of the Association; to disburse the funds of the Association only in accordance with resolutions of the Board of Directors; and to keep orderly books showing the income and expenditures of the Association and to make it possible for any Owner to inspect and copy the same at reasonable times and by appointment.

(e) All officers. It shall be the duty of each officer (including the foregoing officers), to perform such duties as are normally associated with his office in parliamentary organizations, except to the extent (if any) inconsistent with these Bylaws and the other Association documents; and each officer shall perform such other duties as are assigned to the officer by resolution of the Board of Directors.

Section 4.16. Actions by Directors or Committee Without a Meeting. Any action required or permitted to be taken at a meeting of the Directors or of a committee may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed either before or after such action by all of the Directors, or all of the members of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote.

Section 4.17. Conflict of Interest.

(a) No contract or other transaction between the Association and one or more of its Directors or officers, or in which one or more of its Directors or officers are interested, and no contract or other transaction between the Association and any other corporation, partnership, joint venture, trust or other entity in which one or more of its Directors or officers are Directors or officers or are interested, shall be either void or voidable because of such relationship or interest or because such Director(s) are present at the meeting of the Board of Directors which authorizes, approves, ratified such contract or transaction or because his or their votes are voted for such purpose, provided that the material facts as to his or their relationship or interest are disclosed or known to the Owners entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent.

(b) No contract or other transaction described in subsection (a) of this section shall be void or voidable despite failure to comply with parts subsection (a), provided that such contract or transaction was fair and reasonable to the Association in view of the facts known to any Director or officer at the time such contract or transaction was entered into on behalf of the Association.

Section 4.18. Indemnification of Directors, Officers, Employees and Agents; Insurance.

(a) The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other entity, against expenses (including attorney's fees), judgements, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in the manner he reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(b) The Association shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgement in its favor by reason of the fact that he is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other entity, against expenses (including attorney's fees), incurred in defense or settlement of such action or suit if he or she acted in good faith and in the manner he reasonably believed to be in or not opposed to the best interest of the Association, except that no indemnification shall be made in respect of any claim issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expense which such court shall deem proper.

To the extent that a Director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsection (a) or (b), or in defense of any claim, issue or matter therein, he shall be indemnified by the Association against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(d) Any indemnification under subsections (a) and (b) (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in subsections (a) and (o). Such determination shall be made (1) by the Board of Directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (3) by the Owners.

(e) Expenses (including attorneys' fees) incurred in defending an action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in subsection (d) upon receipt of an undertaking by or on behalf of the Director, officer, Employee or agent to repay such amount unless it shall be ultimately be determined that he is entitled to be indemnified by the Association as authorized in this section.

(f) The Association shall have power to make any other or further indemnify, including criminal proceedings, to any person referred to in this section that may be authorized by any By-law made by the Owners or any resolution adopted, before or after the event, by the Owners. Each such indemnity may continue as to a person who has ceased to have the capacity referred to above and may inure to the benefit of the heirs, executors and administrators of such a person.

(g) The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, company, trust or other entity against any liability asserted against him or her incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this section.

(h) For purposes of this section only, references to the "Association" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation, so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, company, trust or other entity shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he would if he or she had served the resulting or surviving corporation in the same capacity.

Section 4.19. Compensation of Directors and officers. No salary or other compensation shall be

paid to any Director or officer of the Association for serving or acting as such, but this shall not preclude the payment of salary or other compensation for the performance by such Director or officer of other services to the Association. By resolution of the Board any director or officer may be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE V

MISCELLANEOUS

Section 5.1. Books and Records. The Association shall keep books and records as required by the Act and the POA Act. All books and records shall be kept in accordance with generally accepted accounting principles, and the same shall be reviewed at least once a year by an accountant retained by the Board of Directors who shall not be an Owner or an occupant of a Lot. Said books and records of the Association shall at all times during reasonable business hours be subject to inspection by any Member pursuant to the Act and the POA Act. The Declaration, the Articles of Incorporation and the By-laws of the Association shall be available for inspection by any Members at the registered office in this state or the principal office of the Association in this state, where copies may be purchased at reasonable cost.

Section 5.2. Corporate Seal. The Association shall have a seal in circular form having within its circumference the words: RIVER'S EDGE COMMUNITY ASSOCIATION, INC., a Virginia Nonstock Corporation.

Section 5.3. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first fiscal year shall begin on the date of incorporation; provided that said dates fixing the fiscal year may be adjusted.

Section 5.4. Amendment. These By-laws may be amended or repealed and new By-laws may be adopted by the Board of Directors. The Owners may also amend and repeal these By-laws or adopt new By-laws by a vote of three fourths (3/4) of the Owners entitled to vote.

Section 5.5. Establishment of a Reserve Fund. The Association may establish and maintain reserve funds for working capital or major repairs and replacements of improvements on Private Access Easements and Common Areas by periodic allocation to such reserve fund of an amount to be designated from time to time by the Board of Directors. Assessments, fees or charges received from Members in excess of related expenses for a given fiscal year shall be allotted to the reserve fund at the end of the fiscal year.

Section 5.6. Conflicts. In case of any conflict between the Articles of Incorporation and these By-laws, these By-laws shall control; and in case of a conflict between these By-laws and the Declaration, the Declaration shall control.

* * *

The foregoing By-laws were adopted by the Board of Directors on July 31, 2015.

DECLARATION OF PROTECTIVE COVENANTS

FOR

RIVER'S EDGE

This Declaration of Protective Covenants, ("Declaration"), is made this 5 day of ~~April~~ 2000, by Whitehall River's Edge L.L. C., (hereinafter collectively referred to as "Declarant"), in accordance with the Property Owners' Association Act, Chapter 26 of Title 55 of the Code of Virginia, (1950), as amended.

WHEREAS, Declarant is the owner of certain real property known as "River's Edge", located near Lovettsville in Loudoun County, Virginia, as said real property is shown on a plat prepared by Rickmond Engineering dated March 1, 2000, revised through June 30, 2000, and attached hereto and incorporated herein by reference, (the "Property"); and

WHEREAS, the Property is subject to the lien of a certain Deed of Trust dated February 18, 2000, and recorded in Deed Book 1754 at Page 0181 among the land records in the Office of the Clerk of Circuit Court for Loudoun County, Virginia, wherein the Property was conveyed to Wael F. Alkhairo, Trustee, in trust, to secure a certain financing agreement, as more specifically set forth therein; and

WHEREAS Declarant has established a general plan for the improvement and development of the Property and the subdivision known as River's Edge; and

WHEREAS Declarant now desires to establish a uniform standard of rights, conditions, covenants, reservations and restrictions for all parcels located in River's Edge, all of which shall run with the land of the Property.

NOW THEREFORE, Declarant hereby declares and establishes for the Property and the subdivision known as River's Edge, the rights, conditions, covenants, reservations and restrictions upon which and subject to which all Lots and portions of such Lots are to be improved, contracted for sale or sold and conveyed by it as owner thereof. Each and every one of these rights, conditions, covenants, reservations and restrictions are for the benefit of each Owner of each Lot in River's Edge, or any interest therein, shall inure to and pass with each and every Lot of such subdivision and shall bind the respective heirs, assigns and successors in interest of the present Owner thereof. These rights, conditions, covenants, reservations and restrictions are, and each thereof is, imposed upon the Property and all Lots, all of which are to be construed as restrictive and protective covenants running with the title of such land and with each and every part and parcel thereof. All deeds to Lots or parcels within River's Edge shall incorporate this Declaration by reference thereto and by citation of the recording of this Declaration in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia.

ARTICLE I
DEFINITIONS

As used herein, the following terms shall have the meaning ascribed to them below:

The term "Allowed Use", shall mean and refer to any use of Rivers Edge, which is not a dwelling unit or farm structure, but is a permitted use of a conservancy lot, or is permitted through granting of a special exception by the Loudoun County Board of Supervisors, as allowed in the Loudoun County Zoning Ordinance.

The term "Association" shall mean and refer to the River's Edge Community Association, Inc., a Virginia non stock corporation, or any other owners association organized for owners of Lots in River's Edge.

The term "Board" shall mean and refer to the individual or individuals designated by Declarant from time to time pursuant to Article IV of this Declaration to perform the architectural review and approval functions specified and described in this Declaration and the Guidelines.

The term "Board of Directors" shall mean and refer to the elected body governing the Association, having its normal meaning under Virginia corporate law.

The term "Buyer" shall mean and refer to the purchaser under a contract of sale for a Lot if the respective contract is not in default.

The term "Common Areas" shall mean all real property (including the improvements thereto) which may hereafter be acquired by the Association and may at any given time be owned by it for the common use and enjoyment of the members of the Association, or real property on which the Association is grantee or beneficiary of an easement of use.

The term "County" shall mean and refer to Loudoun County, Virginia, the Board of Supervisors of Loudoun County, Virginia, and their respective successors and assigns.

The term "Declarant" shall mean and refer to Whitehall Rivers Edge, L.L.C., and its successors and assigns.

The term "Declaration" shall mean and refer to this Declaration and the rights, conditions, covenants, reservations and restrictions set forth in this Declaration, all as they may be amended from time to time.

The term "Development Plan" shall mean and refer to the subdivision plan for the Property as approved by the appropriate governmental agencies and as amended from time to time.

The term "Dwelling Unit", shall mean and refer to mean a structure situated on a Lot that has been designed and constructed, and is intended to be used as a single family residence.

The term "Farm Structure", shall mean and refer to any structure related to any form of agricultural use of River's Edge, as allowed in the Loudoun County Zoning Ordinance.

The term "Governing Documents" shall mean and refer to, collectively, this Declaration, the Guidelines, the Association's Articles of Incorporation, and the Association's Bylaws, and Rules and Regulations enacted pursuant thereto as specified in Article VIII. D. herein.

The term "Guidelines" shall refer to the document " Design Guidelines for River's Edge"

The term "Lot", shall mean Lots numbered 12, 13, 14, 15, 16, 17 and 18, as referenced by the Plat, and the Residue Parcel described as "Parcel A" on said Plat, as well as any lots or parcels designated for separate ownership in said Parcel A which are created therein by subdivision.

The term "Owner", shall mean any party, its successor or assigns, which owns in part or total any or all lots in River's Edge including lots to be created through future subdivision of Parcel A, the Residue Parcel, referenced by the "Low Density Waiver Plat of River's Edge prepared by Rickmond Engineering dated March 1, 2000 revised.

The term "Recreation Facilities", shall mean any structure such as a canoe rack, picnic table, launch, etc., located on Common Areas which are for sole use by Owners or their immediate family and guests.

ARTICLE II LIMITATIONS ON USE AND DEVELOPMENT OF LOTS

A. Once legally created by Declarant, no Lot shall be subdivided, or its boundary lines changed, without Declarant's prior written consent. Notwithstanding the foregoing, Declarant hereby expressly reserves to itself, its successors and assigns, the right to replat any Lots that are owned by it in order to create additional Lots as permitted by the Loudoun County Zoning Ordinance. Declarant also shall have the right and authority to take such other steps as are reasonably necessary to make such re subdivided or replatted/ newly platted Lot or Lots suitable and fit to accommodate dwelling units, farm structures or allowed uses as per the Loudoun County Zoning.

Ordinance. Such steps may include, but not limited to, the relocation of easements, walkways and rights-of-way to conform with the boundaries of said replatted/newly created Lot or Lots.

B. All driveways and entrances to lots shall be designed and constructed in accordance with the road, driveway and entrance standards set forth in the Guidelines, and all lots shall be developed in accordance with the site/landscape standards set forth in the Guidelines. Driveway entrances and layouts shall be reviewed and approved by the Board on an individual basis. Each Owner's driveway shall be designed to uphold and enhance the established community character and standards. All the driveways shall be not more than twelve feet, (12') in width, and the designs for all driveways shall incorporate creative curves whenever practical. Notwithstanding any other provision contained in the Declaration, all restrictions, setbacks and easements imposed upon the Property by any applicable governmental authority shall be deemed to be incorporated herein and made a part hereof; provided however, that to the extent that the foregoing matters are less restrictive than the terms of this Declaration, the terms of this Declaration shall govern and control.

C. No improvements, alterations, repairs, change of paint colors, excavations, changes in grade or other work that in any way alter the exterior of any lot from its natural or unimproved state, existing on the date such Lot was first subject to this Declaration, or the improvements located on such Lot, shall be made or done without the prior approval of the Board. No building, residence or other structure, fence, wall or landscaping in lieu thereof shall be commenced, erected, maintained, improved, altered, made or done on such lot without the prior written approval of the Board.

D. Each Owner shall develop not more than one, (1) dwelling unit on his Lot, and any such dwelling unit must have an interior size, (exclusive of the size of any patios, decks, porches, garages, and other similar exterior structures or improvements), of at least two thousand five hundred, (2,500) square feet. Subject to the Loudoun County Zoning Ordinance no dwelling unit, accessory building, farm structure or any building contained within the allowed uses of the property, shall be constructed within one hundred twenty five feet ("125"), of a street or road, whether public or private, or shall have a height in excess of thirty five feet, ("35"), over the average existing grade of the Property. The sole exception to the set back provisions are hamlet Lots less than two acres in size, which shall comply with the set back limitations required by the Loudoun Count Zoning Ordinance, Section 5-702(F)(1)(e). Exceptions to height limitations will be considered on a case by case basis by the Board for non dwelling units. All building materials, roofing materials, exterior colors and fixtures, exterior lighting and overall building design shall meet in all respects, the standards and criteria set forth in the Guidelines.

E. Subject to the Loudoun County Zoning Ordinance no farm structure or other allowed use shall be constructed within one hundred twenty five feet ("125"), of a street or road, whether public or private. Any dwelling unit accessory building, garage, farm structure or other allowed use shall be subject to the review and approval of the Board prior to construction. No temporary structures, including, (but not limited to) trailers, tents and sheds, shall be permitted on any Lot, and no one shall reside temporarily or permanently on any Lot in other than a fully completed dwelling unit.

F. Nothing herein shall be deemed to prevent an owner from leasing a dwelling unit to a single family unit, provided that any such lease shall be in writing and shall be subject to all of the provisions of the Governing Documents. Apartments connected to a dwelling unit or garage shall be allowed only for use by domestic help, guests and family members. Apartments may not be used as rental units. Any failure by an occupant to comply with the terms of the Governing Documents shall constitute a default under such lease and a default of the Lot Owner under this Declaration.

G. No portion of the Property shall be used for the repair of motor vehicles. Use and storage of any vehicles and recreational equipment upon the lots or upon any street, public or private, shall be subject to the Rules and Regulations.

H. Parking of all commercial and recreational vehicles and related equipment shall be in garages approved by the Board, or in other screened areas or locations approved in advance by the Association for such parking. Lots shall not contain any carports, nor shall any lot contain a garage for storage of less than two, (2), automobiles.

I. Farm animals may be kept and maintained only on Lots a minimum of 30 acres in size. Horses may be kept but may not exceed a total of one horse per five acres, (example, a 20 acre lot may not keep more than 4 horses). With the exception of Lots a minimum of 30 acres in size, horses and ponies shall be fenced in only in rear and side yards. An area of at least one, (1) acre on the side of any dwelling unit that is adjacent to a street, road or common area shall be kept free from any grazing horses or ponies.

J. No clothes lines or other clothes drying apparatus shall be permitted on any Lot without the Board's prior written consent.

K. No exterior television or other antennae, (including satellite receiving dishes) are to be installed on any lot without the Board's prior written approval. The Board shall have the right to approve the type, color, location and appropriate screening of satellite receiving dishes. No satellite receiving dish shall be installed on top of a dwelling unit, farm structure, or any allowed use

L. Storage, collection and disposal of trash shall be in compliance with the Rules and Regulations. All trash and garbage cans shall be contained within enclosures, and such enclosures shall be screened from public view.

M. No signs of any type, except customary name and address signs meeting the standards established in the Guidelines, and except for one "For Sale" sign, the dimensions of which may not exceed six, (6), square feet, shall be displayed to public view on any Lot without the Board's prior written approval.

N. Only mailboxes and newspaper tubes meeting the standards established in the Guidelines shall be permitted. No decorative object such as sculptures, bird baths, fountains, etc., shall be placed on the side of any Lot facing any road without the Board's prior written approval.

O. No fence, wall, tree, hedge or shrub planting shall be erected or maintained in such a manner as to obstruct sight lines for vehicular traffic. All fences, walls and enclosures must be approved by the Board as to location, material and design. Any fence, wall or enclosure built on any Lot shall be maintained in a proper manner so as not to detract from the value and desirability of surrounding property. No chain link fences shall be allowed, except that chain link fences shall be permitted around pools and tennis courts so long as such fences are coated in material colored in dark green, brown or black.

Q. No substance, thing or material shall be stored, kept upon or allowed to accumulate upon any Lot that will emit foul or obnoxious odors, or that will cause any noise that might disturb the peace, quiet, comfort or serenity of the owners or occupants of the other lots. No trash, garbage or other waste shall be stored, kept upon or allowed to accumulate upon any lot, except in sanitary containers, and fixed facilities and containers for temporary storage or disposal of such trash, garbage and other waste shall be kept in a clean and sanitary condition.

R. No septic tank, seepage pit, drainage field or other sewage disposal unit shall be constructed or installed on any lot unless it is of sufficient capacity for the intended purpose and approved by the appropriate governmental agencies and the Board, and such disposal units shall be maintained by the Owner so that there is no odor, overflow, seepage or erosion therefrom, nor any drainage therefrom onto any other lots, any public or private streets or roads, or any other property.

S. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to any Lots or owners.

T. Except for any easements or rights of way established by any subdivision plat for the Property or any portion thereof, no Lot nor any portion thereof shall be used for

or as a means of vehicular access to any adjoining Lot without the prior written consent and authorization of the Board.

ARTICLE III
EASEMENTS

A. In addition to any easements or rights of way established by any subdivision plat and deed for the Property or any portion thereof, Declarant reserves unto itself and its successors and assigns a perpetual easement and right under the ground of the Property to erect, maintain and use electrical, television, telephone and other communication lines, wire, cables and conduits, or sewers, water mains and other suitable means for the conveyance and use of electricity, telephone, television, sewer, water, and other public conveniences or utilities on, in or under each Lot. Such easements and rights of way shall be confined to thirty, (30) feet from and within the perimeter of any Lot. Such rights may be exercised by any licensee or assignee of the Declarant, but this reservation shall not be construed to be an obligation of Declarant, or its successors and assigns to provide or maintain any such utility service. All such utility lines, wires, cables and conduits shall be run underground from the terminals provided by the utility company or Declarant to any structure on any Lot and between structures on any Lot. Declarant shall not be liable for the cost of any such underground installation or the maintenance thereof.

B. For a period of three, (3) years from the date of conveyance of each Lot, Declarant reserves to itself and its successors and assigns, an easement and right on, over and under the ground within that Lot to maintain and correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance. Such right expressly includes the right to cut any trees, bushes, or shrubbery, make any grading of the Lot or take any other similar action reasonably necessary, following which actions Declarant shall restore the affected Lot to its original condition as near as practicable. Declarant shall give reasonable notice of intent to take such action to any affected Owner, unless in the opinion of Declarant an emergency exists that precludes such notice.

C. There hereby is created an easement in favor of the Association for ingress and egress on any Lot:

To inspect such property for alleged violations of the Governing Documents and/or compliance with architectural standards and/or approved plans for alterations and improvements;

To perform such maintenance as is required by this Declaration of such lots, provided that except in emergency situations, the owner of such lot is given notice of the purpose and time of inspection in advance thereof and such inspection is performed during reasonable hours.

D. The Association shall be responsible for the repair and maintenance of any easements or rights of way established by any subdivision plat and deed for the Property or any portion of the easements hereby conveyed, and the Common Area, with the exception of private driveways which serve more than one Lot.

E. Declarant reserves to itself and its successors and assigns a nonexclusive easement over all lots for a distance of thirty (30) feet behind any lot line that parallels a street or road, for the purpose of maintaining any such road, including slope maintenance and grading required for same, erecting and maintaining street intersection signs, directional signs, temporary promotional signs, plantings, street lights, entrance features and or theme areas, lighting, stone woods or masonry wall features and related landscaping. Exercise of this easement shall be with the consent of the Owner of the affected Lot or the Board, if said Owner does not consent.

ARTICLE IV
ARCHITECTURAL REVIEW BOARD
DEVELOPMENT APPROVAL PROCEDURES

A. For the purpose of further insuring the development of River's Edge as an area of high standards and first class residences, farm structures and other allowed uses Declarant reserves the power to control the architectural type and style, the materials of construction and the location on each Lot of any and all buildings, structures or other improvements. All improvements on the Lots shall be designed and constructed in accordance with the architectural structures standards set forth in the Guidelines. All landscaping or plantings on the Lots shall be designed and constructed in accordance with the landscaping standards set forth in the Guidelines. Whether or not provision therefore is specifically stated in the conveyance of a Lot, the owner or occupant of each and every Lot, by acceptance of title thereto or by taking possession thereof, covenants and agrees that no building, structure, construction, landscaping or other improvement or activity shall be placed upon or undertaken with respect to such Lot unless and until the plans and specifications therefore and plot plan have been submitted to and approved in writing by the Board in accordance with the review and approval procedures described in this Declaration and the Guidelines. Denial of approval of plans and specifications and plot plans by the Board may be based on any ground, including aesthetic reasons, that shall be determined in the sole, uncontrolled and unfettered discretion of the Board. No alteration in the exterior appearance, design or construction of the building, structures or other improvements placed on a Lot pursuant to this Declaration shall be made without similar prior approval of the Board.

B. The Board shall regulate the external design, appearance and location of the Lots and improvements thereon in such a manner so as to preserve and enhance values

and to maintain a harmonious relationship among structures and the natural vegetation and topography. The primary, (although not exclusive) purpose of the Board is to control matters that are visible from the streets and roads of River's Edge, and streets, roads and areas that are external to River's Edge. In furtherance thereof, the Board shall:

1. Review and approve, modify or disapprove written applications of owners for improvements or additions to Lots, dwelling units, or other existing structures or facilities;
2. In accordance with the Rules and Regulations and the Bylaws of the Association, monitor Lots for compliance with the architectural and landscaping standards and design criteria adopted by the Board from time to time;
3. Adopt architectural and landscaping standards and design criteria and modify the Guidelines;
4. Adopt procedures and protocols for the exercise of its duties; and
5. Maintain complete and accurate records of all actions taken.

C. The review process of the Board shall contain four stages as follows:

1. Pre-design Meeting

In the event an Owner intends to construct or otherwise effect any improvements or additions to a Lot as referenced in these Guidelines and Protective Covenants, to cut trees or otherwise alter or remove any portion of a Lot from its natural, unimproved state, then the Owner or his/her representative must meet with the Board prior to the design process. At this meeting, the Board will review with the Owner, the requirements of the Protective Covenants and these Guidelines, the design procedures and design criteria and any applicable rules and regulations. If the Owner is proposing to construct any improvements, then such improvements are to be sited on the Owner's Lot.

2. Preliminary Design Review

The Owner must submit a site plan, floor plan, elevations, color scheme, material samples and landscaping plan, in accordance with any procedures or protocols adopted by the Board, for the preliminary review. The Board will make specific comments and recommendations and may request modifications to such plan. If the Owner satisfies the requested modifications, the Board will give preliminary approval to the Owner's plans.

3. Final Plan Approval

The Owner must submit final plans, in accordance with any procedures or protocols adopted by the Board, prior to constructing or effecting the proposed improvements or other alterations. In addition to any other requirements adopted by the Board, the final plans must contain the following:

- a. Elevations, (1/8" or 1/4" = 1')
- b. Floor plans, (1/4" = 1') showing the interior square footage, porches, decks, and garages.
- c. Material and finish schedules
- d. Site plan, (1" = 20'), indicating the location of buildings, driveways, walkways, patios and pools, contour lines, drainfields, wells and set backs.
- e. Landscaping Plan, (1" = 20'), indicating all contour lines and the location of plantings, plant materials, sidewalks, driveways, patios, walls and areas in their natural unimproved, uncleared state.
- f. Exterior materials

After review of such plans, and a review of the building location staked in the field, if applicable, the Board will inform the Owner of its approval or disapproval of the final plans. The Board will have thirty, (30) days within which to approve or disapprove the Owner's final plans after submission. If the Board fails to act on the Owner's final plans within the thirty (30) day submission, the final plans will be deemed to have been approved, provided, however, that no Owner may erect, under any circumstances, any building, structure or other improvement that violates any of the provisions of the Protective Covenants or these Guidelines. Upon the Board's approval of an Owner's final plans, the Owner will have a right to obtain from the Board a certificate in recordable form evidencing and attesting to Board approval of the Owner's plans, specifications and Lot plans. The Owner must also obtain all required governmental permits before proceeding with construction.

4. Final Site Inspection

Upon substantial completion of the improvements or alterations, the Board will make a field inspection and inform the Owner of any nonconformity with the approved final plans. The Owner will rectify any nonconformity the Board might note.

D. Declarant or its successors and assigns shall have the full power and authority to select, appoint, terminate or reappoint the members of the Board. The Board

initially shall consist of three (3) members. The Board shall continue to act as the Board for a period of not more than twenty, (20) years. After the expiration of said period, or at such earlier date as may be designated by Declarant in a written instrument prepared and executed by Declarant and recorded in the land records of Loudoun County, Virginia, all privileges, powers, rights and authority previously exercised by and vested in the Board shall be exercised by and vested in the Association.

E. No excavation or alteration of a Lot shall be made, nor any construction or landscaping started, nor any materials stored thereon, until the Board certificate of approval has been obtained. All construction and landscaping shall be undertaken in accordance with the Guidelines. All construction and landscaping shall be completed within eighteen, (18) months from the start thereof; provided, however that the Board may extend such time when, in its sole opinion, the conditions warrant such extension. No dwelling unit, farm structure of building permitted as an allowed use, may during the course of construction or at any time prior to its being fully completed in accordance with the approved plans and specifications, be occupied. No temporary house, temporary dwelling, temporary garage, temporary outbuilding, trailer home, shanty, mobile home, relocatable, demountable or other movable dwelling, tent or any structure of a temporary nature shall be used at any time for residential purposes. No temporary structure of any type shall be constructed, maintained or used on any lot other than as is absolutely necessary in connection with the approved construction or landscaping on such Lot, and then only with the prior written approval of the Board during such construction or landscaping and for a maximum of thirty days, (30), after its completion.

F. All construction and landscaping shall be undertaken by licensed, "Class A" contractors whose performance of services on any Lot has been approved in advance by the Board.

ARTICLE V MAINTENANCE OF PROPERTY

A. Each Owner shall keep all Lots owned by him, and all improvements therein or thereon, in good order and repair, free of debris. Each Owner shall maintain grass, at a maximum height of six inches, (6"), in the area between the fence and the curb of any street or road. All maintenance and repair work is to be undertaken in a manner and with such frequency as are consistent with the established community character and standards.

B. Each Owner shall promptly repair and restore to its original condition, at his cost, any road, driveway or other improvement damaged by motorized or other equipment used in such Owner's construction or improvement of his Lot or while en route to or from said Lot.

C. In the event that an Owner shall fail to maintain the premises and the improvements situated on his Lot as provided herein or shall fail to repair any damaged street, road or improvement, the Association, after written notice to the Owner, shall have the right to enter upon said Lot to correct drainage and to repair, maintain and restore the Lot and exterior of the buildings and any other improvements erected thereon or to undertake the repair of any damaged street, road or improvement. All costs related to such correction, repair or restoration shall become a restoration assessment upon such lot, (pursuant to Article VI of this Declaration), and as such shall be regarded as any other assessment with respect to lien rights of the Association and remedies provided in this Declaration herein for nonpayment.

ARTICLE VI ASSESSMENTS

A. For the purpose of maintaining traffic control, general planting within the easement areas established pursuant to this Declaration, maintaining and repairing all private streets and roads serving River's Edge, including snow removal, and providing all common community services of every kind and nature required or desired to serve River's Edge for the general use and benefit of all Owners, each and every Owner of a Lot, by accepting a deed, whether or not it shall be so expressed in such deed, agrees to and shall become and be a member of and subject to the obligations and duly enacted by-laws and rules of the Association, a corporation to be organized under the laws of the Commonwealth of Virginia. Each such Owner, (other than the Declarant), shall pay an initial membership fee of Two Thousand Dollars, (\$2,000.00) per Lot upon the delivery of a deed conveying the Lot to such Owner, and thereafter each such Owner shall pay quarterly assessments on each lot commencing in advance on the first day of each calendar year in such amount as may be established from time to time by the Board of Directors. Such quarterly assessments for each Owner shall be calculated based upon the number of Lots owned by such Owner, in proportion to the total number of Lots. The initial membership fees and the annual assessments shall be used to create and continue a maintenance fund to be used for the purposes set forth in this Paragraph and elsewhere in this Declaration. Notwithstanding the foregoing, Declarant shall remain responsible for any work, (and the costs and expenses of such work), necessary for the initial construction of streets and roads serving River's Edge.

B. In addition to the annual assessments authorized above, the Association may levy in any calendar year special assessments applicable to that year only and payable over not more than three, (3) succeeding years, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the easement areas established pursuant to this Declaration, including the fixtures and personal property related thereto, or other specified purpose, provided that any such special assessment shall have the assent of Owners of more than two-thirds, (2/3) of the lots. While Declarant owns more than

two, (2) lots, a special assessment shall not be valid unless Declarant assents to such special assessment in writing.

C. The Association may levy a restoration assessment upon any lot whose Owner fails to maintain such lot, as provided in Article V, or who fails to provide such maintenance funds as may be required under the terms of this Declaration. Restoration assessments shall be limited to the amount necessary to meet the cost of restoration or deficiency in required funds and the cost of collection thereof.

D. All sums assessed against any Lot pursuant to this Declaration shall be the personal obligation of the person who was the Owner of such Lot at the time the assessment was made, and his grantee, if any, shall be jointly and severally liable such portion thereof as may be due at the time of conveyance. Failure of any Owner to pay any assessment imposed by the Association shall give the Association the rights set forth in below in Paragraph E and shall cause such Owner to lose his vote in the Association while he is in arrears, and the Association may deny such Owner and his family and guests the use of Common Areas and any Recreation Facilities maintained by the Association. Such assessments, together with the interest, late charges, costs and attorneys fees as provided herein, shall be secured by a lien on such Lot in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Lot excepting only: (1) tax liens in favor of the County; (2) all sums unpaid on a first mortgage of record.

E. Any assessments that are not paid when due shall be delinquent. Any assessment delinquent for a period of more than thirty, (30) days shall incur a late charge equal to ten, (10%) percent of the delinquent assessments. The Association shall cause a notice of delinquency to be given to any Owner who has not paid within thirty, (30) days following the due date. If the assessment is not paid within forty-five, (45) days of the due date, the lien described in Paragraph D above shall be enforceable, the lien shall include the late charge, interest on the principal amount due from the date first due and payable at a rate to be determined by the Board of Directors, (which in no event shall be greater than the maximum rate allowed by law). In the event the assessment remains unpaid for forty-five, (45) days after it is due, the Association, as the Board of Directors shall determine, may institute suit to collect such amounts and to foreclose on the lien. Each Owner, by accepting a deed to a Lot, vests in the Association or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property. The lien provided for in this Paragraph shall be in favor of the Association and shall be for the benefit of all other Owners. The Association, acting on behalf of the Owners, shall have the power to bid on the Lot at any foreclosure sale or to acquire, hold, lease, mortgage and convey the same. No Owner may waive or otherwise escape liability for the assessments provided for herein, including, by way of illustration but not limitation, by abandonment of the Lot. Notwithstanding anything in the foregoing paragraph to the contrary, in perfecting and foreclosing on

any lien on any Lot the Association shall comply with the applicable provisions of Section 55-516 of the Property Owners' Association Act, and as otherwise required by law.

ARTICLE VII ENFORCEMENT

A. For violation of this Declaration, the Guidelines or the Rules and Regulations, the Association shall have the power to impose reasonable fines that shall constitute a lien upon the Owner's Lot and to suspend the Owner's right to vote in the Association. Such suspension may be for the duration of the infraction and may continue for an additional period thereafter not to exceed thirty, (30) days. The Association shall be authorized and empowered to commence and prosecute any action in any court on behalf of the Association and all Owners to abate any nuisance. The Association, however, shall not impose a fine, suspend voting or infringe upon any other rights of an Owner or other occupant for violations of the Rules and Regulations unless and until the following procedure is followed:

(1) Demand - Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying the alleged violation, the action required to abate the violation and a time period, not less than fifteen, (15), days, during which the violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a sanction after notice and hearing if the violation is continuing;

(2) Notice - At any time within twelve, (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule or regulation is subsequently violated, the Board of Directors shall serve the violator with written notice of a hearing to be held by the Board of Directors, which notice shall state the nature of the alleged violation, the time and place of the hearing, which time shall not be less than fifteen, (15), days from the giving of the notice, and invitation to attend the hearing and produce any statement, evidence and witnesses on his behalf and the proposed sanction to be imposed;

(3) Hearing - The hearing shall be held pursuant to the notice affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of notice and the invitation to be heard 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 or director who delivered such notice. The notice requirement shall be deemed satisfied if a 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.

. Each Owner and occupant of a Lot shall comply strictly with the Governing

Documents, as the same may be amended from time to time, and with the rights, conditions, covenants, reservations and restrictions set forth in this Declaration and in the deed or contract to said Lot. The Declarant may impose fines or other sanctions as provided for in Paragraph A above, collection of which shall be as provided in Article VI of this Declaration. To prevent the breach of, or to enforce any of the rights, conditions, covenants, reservations and restriction herein set forth, Declarant and its successors and assigns and the Association, (but not any individual Owner or occupant) shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to enforce the observance of this declaration, the Guidelines or any other Governing Document, or any of them, in addition to an action for damages; and in no event shall failure of Declarant or the Association to enforce such matters at the time of any violation be deemed to be a waiver of any subsequent violations.

ARTICLE VIII
MISCELLANEOUS

- A. No provision in any deed, or in any agreement or understanding, written or otherwise, made by any Owner or group of Owners, in any manner, directly or indirectly, providing against residential occupancy or participation in any allowed use, or lot ownership by any individual solely because of race, creed, color, sex, or national origin shall be valid.
- B. Declarant reserves the right, but is not obligated, to transfer to the Association all or any part of its rights and obligations under this Declaration. Notwithstanding the foregoing, Declarant shall be obligated to transfer to the Association all of Declarant's rights, powers and obligation hereunder upon the earlier to occur of (1) twenty, (20), years from the date of recordation of this Declaration, or (2) the date on which Declarant conveys the last Lot owned by Declarant to an Owner and thus no longer owns any Lots.
- C. All rights, conditions, covenants, reservations, restrictions and obligations set forth in this Declaration shall run with the land and shall be binding upon all parties and persons claiming under them for a period ending April 30, 2020, after which time they shall be automatically extended for successive periods of ten, (10) years unless an instrument signed by the then Owners of two-thirds, (2/3) of the lots has been recorded in the land records for the County agreeing to termination or modification of such rights, conditions, covenants, reservations, restrictions and obligations in whole or in part.
- D. Declarant or the Association may establish reasonable Rules and Regulations, (including policies and procedures) for River's Edge. Copies of the Rules and Regulations, (and any amendments thereto), shall be furnished by the Association to all Owners prior to their effective date. The Rules and Regulations shall be binding upon the Owners and their families, tenants, agents, licensees and invitees

until and unless the Rules and Regulations, or any rule or regulation, be specifically overruled, canceled or modified.

E. Each Owner and his successors and assigns shall insert in every deed of conveyance or contract relating to the sale, occupation or use of the Property or any Lot the following clause:

Subject to that certain Declaration of Protective Covenants as recorded in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia on the _____ day of _____, 2000, in Deed Book _____, at Page _____, and to any changes or amendments that thereafter may have been or may be recorded in said office.

F. Subject to the requirements of the Zoning Ordinance of Loudoun County and the zoning conditions applicable to the Property, this Declaration may be amended by an instrument signed by the Owner or Owners of at least two thirds, (2/3) of the lots. No amendment shall be valid while Declarant owns any lots, however, unless Declarant assents to such amendment in writing. Any amendment must be properly recorded in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia.

G. Declarant hereby reserve to itself the right to subject additional real property to the operation and effect of this Declaration, provided that such additional property is contiguous to any portion of the Property then subject to this Declaration. The addition of real property to the operation and effect of this Declaration is to be accomplished by recording an instrument in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia, identifying the additional property, stating Declarant's intention to subject such additional property to this Declaration and containing such other matters as may be appropriate. Upon the recording of such an instrument, the provisions of this Declaration shall apply to such additional property in the same manner as if it originally were subject to this Declaration. Thereafter, to the extent that this Declaration is made applicable thereto, the rights, powers and responsibilities of Declarant and the owners of such property shall be the same as in the case of the Property then subject to this Declaration.

H. Each and every one of the rights, conditions, covenants, reservations and restrictions contained herein shall be considered to be independent and separate, and invalidation of any one or more of them for any reason shall in no way affect any of the other rights, conditions, covenants, reservations or restrictions, which shall remain in full force and effect.

I. In the event that an Owner sells, transfers, mortgages or executes a deed for the Owner's lot, the Owner will be required to give to the Association, in writing, the name and address of the purchaser, transferee or Mortgagee of the Lot. Prior to consummating any sale, conveyance, transfer or mortgage of his lot, an Owner shall

be obligated to obtain from the Association a certificate that the Owner has paid all assessments due and owing from the Owner with respect to the lot and that the Owner, the Lot and all improvements made to or constructed or installed on the Lot are in complete compliance with the provisions of the Governing Documents. If the Owner is in default in the payment of any assessment or in the compliance with any provision of the Governing Documents, the Association shall indicate on such certificate the nature of the default and any actions necessary to cure the default. The Association shall issue such certificate within fifteen, (15) days of any written request from an Owner.

THIS DECLARATION FURTHER WITNESSETH, that in consideration of the sum of One Dollar (\$1.00), cash in hand paid, and for other good and valuable consideration, receipt of which is hereby acknowledged, Wael F. Alkhairo, Trustee, authorized to act without the joinder of his secured party, does hereby join in, consent to and agree to the imposition of this Declaration of Protective Covenants for River's Edge upon the Property and further subordinates the lien of the Deed of Trust to this Declaration of Protective Covenants.

IN WITNESS WHEREOF, Owner has caused this Declaration of Protective Covenants For River's Edge to be executed, under seal, by its duly authorized representative.

WITNESS the following signatures and seals:

Whitehall Rivers Edge, L.L.C., a Virginia Limited Liability Company,

By: WHITEHALL PARTNERS, INC., a Virginia Corporation, its manager

By Bruce B. DeAtley (Seal)
Bruce B. DeAtley, President

By Wael Alkhairo (Seal)
Wael F. Alkhairo, Trustee

COMMONWEALTH OF VIRGINIA
COUNTY OF FAIRFAX, to wit:

I, MUHAMMAD ASHRAF, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Bruce B. DeAtley, President of

BK 1828PG0139

Whitehall Partners, Inc., Manager, whose name is signed to the foregoing, appeared before me and personally acknowledged the same in my jurisdiction aforesaid.

Given under my hand this 5th day of October, 2000

Muhammad Ashraf
Notary Public

My Commission Expires: 7/31/03

COMMONWEALTH OF VIRGINIA
COUNTY OF TALBOT, to wit:

I, MUHAMMAD ASHRAF, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Wael F. Alkhairo, Trustee, whose name is signed to the foregoing, appeared before me and personally acknowledged the same in my jurisdiction aforesaid.

Given under my hand this 5th day of October, 2000

Muhammad Ashraf
Notary Public

My Commission Expires: 7/31/03

RECORDED/WCERT ANNEXED

2000 OCT 10 PM 12:38

LOUDOUN CO. VA
CLERK
TESTE: Henry M. Chason

River's Edge Community Association

2017 Budget

January 1 - December 31 2017

	2017 Budget	2016 Budget	2016 Actual	2015 Actual	2014 Actual	2013 Actual	2012 Actual	2011 Actual	2010 Actual	2009 Actual	2008 Actual
Income											
Assessment Income (Invoiced)											
Homeowners with Trash Service	15,600.00	15,600.00	17,100.00	14,300.00	19,500.00	15,600.00	12,649.99	12,600.00	12,000.00	12,000.00	11,400.00
Homeowners - no Trash Service	5,040.00	5,040.00	5,250.00	4,900.00	4,620.00	4,130.00	4,200.00	6,510.00	7,560.00	7,560.00	7,980.00
HOA Document Fee	-	-	-	-	-	-	-	100.00	0.00	200.00	-
RECA Initiation Fee	0.00	0.00	0.00	0.00	12,000.00	16,000.00	8,000.00	4,000.00	4,000.00	24,000.00	-
Interest	60.00	60.00	52.14	50.65	4.63	2.58	1.00	2.57	2.14	2.14	8.31
Total Income	20,700.00	20,700.00	22,402.14	19,250.65	36,124.63	35,732.58	24,850.99	23,212.57	23,562.14	43,762.14	19,388.31
Expenses											
Association Insurance - Board *	651.00	651.00	651.00	0	584.00	1,032.00	491.00	582.00	548.00	548.00	538.00
Association Insurance - Liability	625.00	625.00	*****	623.72	797.00	785.00	785.00	785.00	786.95	806.00	700.00
Taxes											
VA Registration Fee	45.00	45.00	*****	45.00	25.00	25.00	25.00	25.00	35.00	35.00	25.00
Accounting	300.00	300.00	0.00	300.00	0.00	450.00	0.00	0.00	700.00	-	-
Legal	0.00	0.00	1,968.50	5,041.28	0.00	0.00	0.00	12,716.26	0.00	26,208.50	700.00
Landscaping	3,240.00	1,500.00	1,319.50	1,206.00	1,236.00	1,184.00	1,178.00	1,230.60	945.00	840.00	1,150.00
Postage	100.00	100.00	114.75	115.71	172.60	103.75	44.75	73.00	44.00	130.48	52.00
Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.00	0.00	-	-
Miscellaneous Supplies	50.00	50.00	0.00	9.99	0.00	199.49	0.00	145.53	0.00	-	-
Trail Alignment/Rebuild	-	-	-	-	-	-	-	-	-	-	-
Road Maintenance - CVL Rollout	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,250.00	-	700.00
Road Maintenance - CVL Tar/Chip	0.00	0.00	0.00	0.00	40,000.00						
Road Maintenance - REL/PHL											
Seal/Repair	0.00	0.00	0.00	0.00	15,000.00						
Road Maintenance - Snow Removal	2,500.00	2,500.00	2,865.00	1,870.00	2,557.50	680.00	0.00	1,060.00	5,682.50	240.00	-
Road Maintenance - Sand	800.00	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-
Road Maintenance - Brush Trimming	0.00	0.00	0.00	4,333.08	0.00	2,341.19					
Trash Service	3,168.00	3,168.00	3,168.00	3,168.00	3,200.00	3,168.00	3,168.00	3,828.00	2,010.00	2,640.00	2,640.00
Signage	300.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	162.71	-	-
Meeting Expenses	50.00	50.00	0.00	80.00	40.00	30.00	38.00	40.00	31.10	73.23	-
Total Expenses	11,829.00	10,089.00	10,086.75	16,792.78	63,612.10	9,998.43	5,729.75	20,501.39	17,195.26	31,521.21	6,505.00

Current Receivables 4/1/2017)

Current Assessments	1,600.00
Overdue Assessments	0.00
Total Receivables	1,600.00

Current Asset Values (4/1/2017)

RECA Checking	28,014.45
RECA MM	65,042.82
Legal Retainer	0.00
Total Assets	93,057.27

* 2016 Board Insurance was paid 1/2016.

*** 2015 Legal expenses contained adjustments (2393.28) for legal fees that had not been applied.