

VIRGINIA LAND RECORD COVER SHEET
FORM A - COVER SHEET CONTENT

Instrument Date: 2/25/2015
Instrument Type: AMEND
Number of Parcels: 52 Number of Pages: 52
 City County

006308

-4 MAR 2015 13 20

CIRCUIT COURT CLERK
CHESTERFIELD CO., VA

CHESTERFIELD
TAX EXEMPT? VIRGINIA/FEDERAL LAW
 Grantor:
 Grantee:
Consideration: \$0.00
Existing Debt: \$0.00
Actual Value/Assumed: \$0.00
Prior Recording At: City County
CHESTERFIELD

(Area Above Reserved For Deed Stamp Only)

Percentage In This Jurisdiction: 100.00000%
BUSINESS / NAME

- 1 Grantor: MADISON VILLAGE AT CHARTER COLONY HOMEOWNERS' ASSOCIATION, INC.
- Grantor:
- 1 Grantee: MADISON VILLAGE AT CHARTER COLONY HOMEOWNERS' ASSOCIATION, INC.
- Grantee:

GRANTEE ADDRESS
Name: MADISON VILLAGE AT CHARTER COLONY HOMEOWNERS' ASSOCIATION, INC.
Address: 10800 MIDLOTHIAN TURNPIKE SUITE 305
City: RICHMOND State: VA Zip Code: 23235
Book Number: 7016 Page Number: 264 Instrument Number:
Parcel Identification Number (PIN): SEE DOCUMENT Tax Map Number:
Short Property Description: MADISON VILLAGE AT CHARTER COLONY

@

Current Property Address: MADISON VILLAGE AT CHARTER COLONY
City: MIDLOTHIAN State: VA Zip Code: 23114
Instrument Prepared By: CASSIE CRAZE Recording Paid By: ~~CASSIE CRAZE~~
Recording Returned To: CASSIE CRAZE *CRAZE LAW PLLC*
Address: P.O. BOX 1654
City: MIDLOTHIAN State: VA Zip Code: 23113

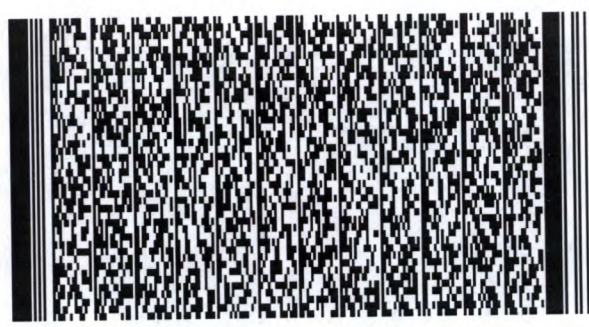


EXHIBIT "D"**RESTATED AND AMENDED BYLAWS OF
MADISON VILLAGE AT CHARTER COLONY
HOMEOWNERS' ASSOCIATION, INC.****ARTICLE I
NAME, PRINCIPAL OFFICE, AND DEFINITIONS**

Section 1. Name. The name of the Association shall be Madison Village at Charter Colony Homeowners' Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Principal Office. The principal office of the Association shall be located as the Board of Directors may determine. The Association may have such other offices, as the Board of Directors may determine or as the affairs of the Association may require.

Section 3. Definitions. The words used in these Bylaws shall have the same meaning as set forth in that Declaration of Covenants, Conditions and Restrictions for The Madison Village at Charter Colony Homeowners' Association, Inc. recorded in the Clerk's Office (said Declaration, as amended, restated, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

**ARTICLE II
ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING, PROXIES**

Section 1. Membership. The Association shall have one (1) class of membership as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference. Previously there were two (2) classes of membership but the Class "B" membership has expired.

Section 2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the Properties or as convenient thereto as possible and practical.

Section 3. Annual Meetings. The first meeting of the Association, whether a regular or special meeting, shall be held within one year from the date of incorporation of the Association. Subsequent regular annual meetings shall be on a date and at a time set by the Board of Directors.

Section 4. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed by Members representing at least twenty (20%) percent of the total votes of the Association.

Section 5. Notice of Meetings. Written or printed notice stating the place, day, hour, and purpose(s) of any meeting of the Members shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than fourteen (14) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by statute or these Bylaws, the date, time and place of such meeting and the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his or her address as it appears on the records of the Association, with postage thereon prepaid.

Section 6. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a meeting by a Member shall be deemed waiver by such Member of notice of the time, date, and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 7. Order of Business. The order of business at all meetings of the Association shall be as follows:

- (a) Roll Call;
- (b) Proof of notice of meeting;
- (c) Reading of Minutes of preceding meeting;
- (d) Reports of Officers and Board of Directors;
- (e) Reports of committees;
- (f) Election or appointment of inspectors of election (when so required);
- (g) Election of members of the Board of Directors (when so required);

- (h) Unfinished business; and lastly
- (i) New business.

Section 8. Adjournment of Meetings. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting may adjourn the meeting to a time not less than five (5) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members representing, in person or by proxy, at twenty percent (20%) of the total votes of the Association remain in attendance, and provided further that any action taken is approved by at least a majority of the Members required to constitute a quorum.

Section 9. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

Section 10. Proxies. Any Member entitled to vote may do so by written proxy (and must do so by written proxy, in the case of a Member which is a corporation, partnership, or other similar entity not a natural person or persons) duly executed by the Member, or in cases where the Member is more than one (1) person, by the person selected by the group to be the voting member, setting forth the meeting at which the proxy is valid. To be valid, a proxy must be in writing, signed by the Member and filed with the officer designated by the Board, or if none designated, to the Secretary prior to the opening of the meeting for which it is to be used and must be dated. No proxy shall be revocable except by written notice delivered to the Association. A proxy may be revoked if the Member who has given such proxy is in attendance at a meeting. No proxy shall be valid after eleven (11) months from its date of execution unless otherwise specified in the proxy.

Section 11. Majority. As used in these Bylaws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total eligible number.

Unless otherwise provided by law or by specific provisions herein, the vote of a majority of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by such

Members.

Section 12. Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence in person or by proxy of the Members representing twenty percent (20%) of the total eligible votes in the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 13. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting. If the President and/or Secretary are not present then those directors present shall choose a pro-tem official.

Section 14. Action Without A Meeting. Any action required or permitted by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting, without prior notice and without a vote if written consent specifically authorizing the proposed action is signed by the Members holding at least the minimum number of votes necessary to authorize such action at a meeting if all Members entitled to vote thereon were present. Such consents shall be signed within sixty (60) days after receipt of the earliest dated consent, dated and delivered to the Association at its principal place of business or such other location as specified by the Board. Such consents shall be filed with the minutes of the Association, and shall have the same force and effect as a unanimous vote of the Members.

ARTICLE III

BOARD OF DIRECTORS: NUMBER, ELECTION, POWERS, MEETINGS

A. Composition and Selection.

Section 1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) equal vote. The directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of a Member which is not a natural person, any officer, director, partner or trust officer of such Member shall be eligible to serve as a director unless otherwise specified by written notice to the Association signed by such member; provided, no Member may have more than one such representative on the Board at a time.

Section 2. Number of Directors. The number of directors in the Association shall be not less than three (3) nor more than five (5), as provided in Section 4 below.

Section 3. Directors During Class "B" Control Period. During the Class "B" Control Period, as defined in the Declaration, the Declarant or Class "B" Member had the right to appoint directors. The Class "B" Control Period has expired and directors are now elected by the Members of the Association.

Section 4. Nomination of Directors. Prior to the annual meeting each year the Board of Directors shall appoint a Nominating Committee Chairperson who shall be a Member of the Association and shall not be a candidate for election to the Board of Directors. The Nominating Committee Chairperson shall be responsible for making sure Members are notified of the number of seats open for election at the annual meeting and for soliciting volunteers to fill those seats. Such notification shall be provided in the same manner that notification of Board meetings are provided to Members. The Nominating Committee Chairperson shall review all persons who volunteer to run for the Board of Directors and shall cause each volunteer to be placed on the ballot as a candidate for the Board of Director provided the volunteer is a Member of the Association and is not in default in the payment of assessments. Nominations may also be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 5. Election and Term of Office. Notwithstanding any other provisions contained herein each Member shall be entitled to cast all votes attributable to the Lots which it represents with respect to each vacancy to be filled from each slate on which such Member is entitled to vote. There shall be no cumulative voting. [As used herein, the term "cumulative voting" means a system of voting by which each voter multiplies the number of votes he or she is entitled to cast in the election by the number of directors for whom he or she is entitled to vote and then casts the product for a single candidate or distributes the product among two or more candidates.]. The candidate(s) receiving the most votes shall be elected. Directors shall be elected to serve a term of two (2) years. The directors elected by the Members shall hold office until their respective successors have been elected by the Association. Directors may be elected to serve any number of consecutive terms.

Section 6. Removal of Directors and Vacancies. Any director may be removed, with or without cause, by the vote of the Members holding a majority of the votes entitled to be cast for the election of such director. Any director whose removal is sought shall be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor shall be elected by the Members entitled to elect the director so removed to fill the vacancy for the remainder of the term of the director.

Any director elected by the Members who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term.

In the event of the death, disability, or resignation of any director, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next meeting of the Members, at which time the Members entitled to fill such directorship may elect a successor for the remainder of the term. Any director appointed by the Board shall serve for the remainder of the term of such director.

B. Meetings.

Section 7. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by any three (3) directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by text message; or (d) by e-mail. All such notices shall be given at the director's telephone number provided for the purpose of receiving text messages, to such e-mail address as is provided by the director for the purpose of receiving notices, or sent to the director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, text message, or e-mail shall be delivered, or sent at least seventy-two (72) hours before the time set for the meeting.

Section 10. Waiver of Notice. The transaction of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if: (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 12. Compensation. No director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total vote of the Association, in person or by proxy, at a regular or special meeting of the Association. Any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors. Nothing herein shall prohibit the Association from compensating a director, or any entity with which a director is affiliated, for services or supplies furnished to the Association in a capacity other than as a director pursuant to a contract or agreement with the Association, provided that such director's interest was made known to the Board prior to entering into such contract and

such contract was approved by a majority of the Board of Directors, excluding the interested director.

Section 13. Conduct of Meetings. The President, or in his or her absence the Vice President, shall preside, over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 14. Open Meetings. All meetings of the Board shall be open to all Members. Subject to reasonable rules adopted by the Board, the Board shall provide a designated time during a Board meeting to allow Members an opportunity to comment on any matter relating to the Association. During a meeting at which the agenda is limited to specific topics or at a special meeting, the Board may limit the comments of Members to the topics listed on the meeting agenda. Other than the comment period mentioned above, Members, other than directors, may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in executive session, excluding Members, but only in strict conformance with the procedures specified in Section 55-510.1(C) of the Virginia Property Owners' Association Act, Section 55-508 *et seq.* of the Code of Virginia, 1950, as amended (the "Virginia Property Owners' Association Act")

Section 15. Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties.

Section 16. Powers. The Board of Directors shall have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Declaration, these Bylaws, the Articles, and as provided by law. The Board may do or cause to be done all acts and things as are not by the Declaration, Articles, these Bylaws, or Virginia law directed to be done and exercised exclusively by the Members.

In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, in way of explanation, but not limitation:

(a) preparation and adoption, in accordance with Article VI of the Declaration, of annual budgets in which there shall be established the contribution of each Owner to the Common Expenses;

(b) making assessments to defray the Common Expenses and establishing the means and methods of collecting such assessments;

(c) providing for the operation, care, upkeep, and maintenance of those items located on Lots as specified in Article III of the Declaration;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, operation, repair, and replacement of its property and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a federally insured bank depository which it shall approve, and using the proceeds to operate the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in federally insured depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of such repairs, maintenance and replacement of the portions of the Lots that are the responsibility of the Association in accordance with the other provisions of the Declaration and these Bylaws;

(i) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying property and liability insurance and fidelity bonds, as provided in the Declaration, paying the costs thereof, and filing and adjusting claims, as appropriate;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(m) making available to any prospective purchaser of a Lot, any Owner, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the Articles of Incorporation, the Bylaws, rules and all other books, records, and financial statements of the Association; and

(n) indemnifying a director, officer or committee member, or former director, officer or committee member of the Association in accordance with Virginia law, and in accordance with the Articles of Incorporation and the Declaration.

. Section 17. Management. The Board of Directors shall employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these Bylaws, other than the powers set forth in subparagraphs (a), (b), (f), (g) and (i) of Section 16 of this Article.

The Board of Director may delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

Section 18. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) the cash or modified accrual accounting, as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by a Board member or person acting for the Board from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received shall benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;

(f) financial reports of the Association shall be prepared at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the preceding period on a cash basis

- (ii) a statement reflecting all cash receipts and disbursements for the preceding period;
- (iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;
- (iv) a balance sheet as of the last day of the preceding period; and
- (v) a delinquency report listing all Owners who are delinquent in paying any assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent (any assessment or installment thereof shall be considered to be delinquent on the fifteenth (15th) day following the due date unless otherwise determined by the Board of Directors); and
- (g) an annual report consisting of at least the following shall be distributed to any Member requesting, in writing, such a report within one hundred eighty (180) days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. Such annual report shall be prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant; provided, upon written request of any holder, guarantor or insurer of any first Mortgage on a Lot, the Association shall provide an audited financial statement.

Section 19. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair or restoration of the Common Area or Facilities and such other areas of Association responsibility expressly provided for in the Declaration without the approval of the Members of the Association. The Board shall also have the power to borrow money for other purposes, provided the Board shall obtain the approval of a majority of the Members voting at a meeting at which is quorum is present in the event that the proposed borrowing is for the purpose of making discretionary capital improvements and the total amount of such borrowing, together with all other debt incurred within the previous twelve (12) month period, exceeds or would exceed ten percent (10%) of the budgeted gross expenses of the Association for that fiscal year.

Section 20. Rights of the Association. In accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or other owners or residents associations, both within and without the Properties. Such agreements shall require the consent of a majority of the total number of directors of the Association.

Section 21. Enforcement. In addition to such other rights as are specifically granted under the Declaration and Virginia law, the Board shall have the power to assess charges against an Owner for his or her or his or her families', tenants', guests', residents' or other invitees', violation of any provision of this Declaration, Bylaws or rules of the Association, after notice and an opportunity for a hearing have been provided to the Owner pursuant to state law. The Board shall also have the power to suspend the voting rights for the nonpayment of assessments or the right of an Owner to use facilities or services including utility services, provided directly through the Association for nonpayment of assessments which are more than sixty (60) days past due, and provided that such suspension shall not endanger the

health, safety, or property of any owner, tenant or occupant, if any (i) for any period during which any charge against such Owner's Lot remains delinquent for more than sixty (60) days, and (ii) for a period not to exceed sixty (60) days for a single violation or for a longer period in the case of any continuing violation, of the Declaration, Bylaws or rules of the Association, after notice and an opportunity for a hearing have been provided to the Owner pursuant to state law. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing: (i) the nature of the alleged violation; (ii) the proposed sanction to be imposed; (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

(b) Hearing. If a hearing is requested within the allotted ten (10) day period, the Board shall send the owner notice of the date, time and place of the hearing and a description of the sanctions that may be imposed by registered or certified mail, return receipt requested, to the member at the address of record with the Association at least fourteen (14) days prior to the hearing. The hearing shall be held in executive session affording the alleged violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board shall send to the alleged violator, the written results of the hearing by hand delivery or certified mail, return receipt requested, within seven (7) days from the date of the hearing. The Board of Directors or the Covenants Committee may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within such period as is established by the Board of Directors in its discretion. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

(c) Appeal. Following a hearing before the Covenants Committee, if any, the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date. There shall be no right of appeal to the Board of Directors if the initial hearing was held before the Board of Directors.

(d) Additional Enforcement Rights. Notwithstanding anything to the contrary

herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these Bylaws, or the rules and regulations of the Association by self-help or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorneys' fees, actually incurred.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Association shall be elected by the Board and shall be a President, Vice President Secretary, and Treasurer. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Such other officers may, but need not be members of the Board. Any two (2) or more officers may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby. A vacancy in any office arising because of death, resignation, removal or otherwise, may be filled by the Board of Director for the unexpired portion of the term.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Section 7. Compensation. Compensation of officers shall be subject to the same limitations as compensation of directors under Article III, Section 12 of these Bylaws.

ARTICLE V COMMITTEES

Section 1. General. The Board may appoint such committees as it deems appropriate to perform such tasks and to serve for such periods as the Board may designate by resolution. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors may appoint a Covenants Committee consisting of at least three (3) and no more than five (5) members. Acting in accordance with the provisions of the Declaration, these Bylaws, and resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Article III, Section 21 of these Bylaws.

ARTICLE VI LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Liability and Indemnification of Officers and Directors. The Association shall indemnify every officer, director and committee member of the Association against any and all expenses, including attorneys' fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit or other proceeding (including settlement of any suit or proceeding if approved by the Board of Directors) to which the officer, director or committee member may be made a party by reason of being or having been an officer or director of the Association regardless of whether he is an officer or director at the time such expenses are incurred. The officers, directors and committee members of the Association shall not be liable to the Members for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The officers, directors and committee members of the Association shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers, directors or committee members are liable as Members) and the Association shall indemnify and forever hold each officer, director and committee member free and harmless against any and all

liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director or committee member of the Association, or former officer, director or committee member of the Association, may be entitled.

Section 2. Common or Interested Directors. The Board of Directors shall exercise its powers and perform its duties in good faith and with a view to the interests of the Association. A contract or other transaction between the Association and one or more of its directors, or between the Association and any corporation, firm or association in which one or more of the directors of the Association are directors or officers or are pecuniarily or otherwise interested, shall not be void or voidable because such Director or Directors are present at the meeting of the Board of Directors or any committee thereof which authorizes or approves the contract or transaction, or because such director's or directors' votes are counted for such purpose, provided that any of the conditions specified in any of the following subparagraphs exist:

(a) The fact of the common directorate or interest is disclosed or known to the Board of Directors or a majority thereof or noted in the minutes and the Board of Directors authorizes, approves, or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(b) The fact of the common directorate or interest is disclosed or known to the Lot Owners, or a majority thereof, and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(c) The cost of any services or goods contracted for is competitive with the cost of like services or goods provided by other reputable companies offering such services or goods in the Richmond, Virginia metropolitan area; or

(d) The contract or transaction is commercially reasonable for the Association at the time it is authorized, ratified, approved or executed.

A common or interested director may be counted in determining the presence of a quorum of any meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies any contract or transaction, and may vote thereat to authorize any contract or transaction as if he were not such a common or interested director.

ARTICLE VII COMPLIANCE AND DEFAULT

Section 1. Relief. As set forth in Section 55-513 and 55-515 of the Virginia Property Owners' Association Act each Lot Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these Bylaws, any rules and regulations promulgated thereunder, the other applicable governing documents and any amendments thereof. Default by a Lot Owner shall entitle the Association, acting through its Board of Directors or through the Managing Agent, to the following relief:

(a) Legal Proceedings. Failure to comply with any of the foregoing items set out in this section shall be grounds for relief which may include, without limitation, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws or any combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, the Board of Directors, the Managing Agent, or, if appropriate, by any aggrieved Lot Owner.

(b) Additional Liability. Each Lot Owner shall be liable for the expense of all maintenance, repair or replacement to the extent rendered necessary by his act, neglect or carelessness or the act, neglect or carelessness of any member of his family or employees, agents, licensees, invitees or lessees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board of Directors. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any Lot. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation.

(c) Costs and Attorneys' Fees. In any proceeding arising out of any alleged default by a Lot Owner, the prevailing party shall be entitled to recover the costs incurred due to the proceeding, and such reasonable attorneys' fees as may be determined by the court or other appropriate forum in which such proceeding is instituted.

(d) No Waiver of Rights. The failure of the Association, the Board of Directors, or of a Lot Owner to enforce any right, provision, covenant, or condition which may be granted by the Declaration or these Bylaws shall not constitute a waiver of the right of the Association, the Board of Directors, or the Lot Owner to enforce such right, provision, covenant, or condition in the future. All rights, remedies and privileges granted to the Association, the Board of Directors, or any Lot Owner pursuant to any term, provision, covenant or condition of the Declaration, these Bylaws or any rules and regulations promulgated thereunder shall be deemed to be cumulative, and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such privileges or rights as may be granted to such party by the Declaration, these Bylaws or such rules and regulations, or at law or in equity.

(e) Interest and Late Fees. If any Lot Owner defaults in the payment of any Common Expenses or other sum assessed against such Lot Owner or Lot and the default continues for a period in excess of thirty (30) days, such Lot Owner shall pay interest on the amounts due and in default at a rate not to exceed the usury rate provided by the applicable statutes of the Commonwealth of Virginia from the due date thereof until paid. In addition, the Common Expenses or other sums due shall be subject to a late fee equal to five percent (5%) of the amount past due if not paid within ten (10) days after the due date thereof.

(f) Abatement and Enjoinment of Violations by Lot Owners. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any Bylaw or Declaration provision or the breach of any provision of the Property Owners' Association Act shall give the Board of Directors the right, in addition to any other rights set forth in these Bylaws: (1) to enter,

except by force or breach of the peace, the Lot in which or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Lot Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of directors shall not thereby be deemed guilty in any manner of trespass; (2) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 2. Lien for Contributions. Any sum assessed by the Association for the share of the Common Expenses chargeable to any Lot shall constitute a lien on such Lot and shall be enforced pursuant to the provisions of Section 55-516 of the Property Owners' Association Act. Such lien shall be inferior to the lien for assessments imposed by the Declaration for the Charter Colony Foundation, Inc. as provided in these Bylaws.

Section 3. Other Penalties. Failure by a Lot Owner to comply with any terms of the Declaration, these Bylaws and the Rules and Regulations, shall subject such Lot Owner to penalties including, but not limited to, the imposition of charges not to exceed fifty dollars (\$50.00) for a single offense or ten dollars (\$10.00) per day for up to ninety (90) days for a continuing offense or such other amounts authorized by law and such other penalties that may be established by resolution of the Board of Directors. Any such resolution duly adopted by the Board of Directors shall be adopted in accordance with Section 55-513 of The Virginia Property Owners' Association Act, as amended.

ARTICLE VIII MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

Section 2. Conflicts. If there are conflicts between the provisions of Virginia law, the Articles of Incorporation, the Declaration, and these Bylaws, the provisions of Virginia law, the Declaration, the Articles of Incorporation, and the Bylaws (in that order) shall prevail.

Section 3. Books and Records.

(a) Inspection by Members and Mortgagees. The Board shall make available for inspection and copying by any holder, insurer or guarantor of a first Mortgage on a Lot, or by a Member of the Association in good standing, or by the duly appointed representative of any of the foregoing, for a purpose reasonably related to interest in the Lot, upon five (5) days' written notice at a mutually convenient time and location: the Declaration, Bylaws, and Articles of Incorporation, any amendments to the foregoing, the rules and regulations of the Association, the membership register, books of account, and the minutes of meetings of the Members, the Board, and committees. Any books or records kept by or on behalf of the Association may be withheld from inspection to the extent permitted by Section 55-510.C. of the Virginia Property Owners' Association Act and Sections 13.1-932 through 13.1-934 of the Virginia Nonstock Corporation Act, Section 13.1-801, et seq. of the Code of Virginia, 1950, as amended.

(b) Rules for Inspection: The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
- (ii) hours and days of the week when such an inspection may be made; and
- (iii) payment of the actual cost of materials and labor for reproducing copies of documents requested prior to providing the requested copies.

(c) Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 4. Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

- (a) if to a Member, at the address of record with the Association; or
- (b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 5. Amendment.

Except as provided above, these Bylaws may be amended by the affirmative vote or written consent, or any combination thereof, of Members representing sixty-six and two-thirds percent (66 2/3%) of the total votes in the Association.

If an Owner consents to any amendment to the Declaration or these Bylaws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

Section 6. Notices. All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt requested, first-class postage prepaid or otherwise as may be permitted by the Virginia Property Owners' Association Act:

- (a) If to a Lot Owner, at the address which the Lot Owner shall designate in writing and file with the Secretary of the Association, or if no such address is designated, at the address of the Lot of such Lot Owner; or
- (b) If to the Association, the Board of Directors, or the Managing Agent, at the principal office of the Managing Agent if there be one and if there is none, at the residence of the

President of the Association and the members of the Board of Directors or at such other address as shall be designated by the notice in writing to the Lot Owners pursuant to this section.

Section 7. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 8. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 9. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders, and vice versa and the use of the singular shall be deemed to include the plural, and vice versa whenever the context so requires.

MADISON VILLAGE AT CHARTER COLONY HOMEOWNERS' ASSOCIATION, INC

Thomas L. Wilkinson, Jr.
By Thomas L. Wilkinson, Jr.
Its President

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Chesterfield, to-wit:

I, Erin Carlson, a Notary Public in and for the jurisdiction aforesaid, certify that the foregoing Restated and Amended Bylaws of Madison Village at Charter Colony Homeowners' Association, Inc. was executed and acknowledged before me this 25th day of February, 2015, by Thomas L. Wilkinson, Jr. as President of Madison Village at Charter Colony Homeowners' Association, Inc.

Erin R. Carlson
Notary Public

My commission expires: 10/31/2018
Notary registration number: 7608041



CERTIFICATION OF PRESIDENT

I, the undersigned, do hereby certify:

That I am the duly elected and acting President of Madison Village at Charter Colony Homeowners' Association, Inc., a Virginia non-stock corporation

That the foregoing Restated and Amended Bylaws of Madison Village at Charter Colony Homeowners' Association, Inc. were duly approved by the affirmative vote or written consent, or some combination thereof, of Members representing at least sixty seven percent (67%) of the total votes in the Association.

IN WITNESS WHEREOF, I have hereunto subscribed my name on this 25th day of February, 2015.

Thomas L. Wilkinson, Jr.
By Thomas L. Wilkinson, Jr.
President

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Chesterfield, to-wit:

I, Erin Carlson, a Notary Public in and for the jurisdiction aforesaid, certify that the foregoing Certification was executed and acknowledged before me this 25th day of February, 2015, by Thomas L. Wilkinson, Jr. as President of Madison Village at Charter Colony Homeowners' Association, Inc.

Erin R. Carlson
Notary Public

My commission expires: 10/31/2018
Notary registration number: 7608041



INSTRUMENT #6308
RECORDED IN THE CLERK'S OFFICE OF
CHESTERFIELD ON
MARCH 4, 2015 AT 01:20PM

WENDY S. HUGHES, CLERK
RECORDED BY: RRM