

ARTICLES OF INCORPORATION
OF BEECHWOOD SHORES PROPERTY
OWNERS ASSOCIATION

In compliance with the requirements of the Virginia Non-stock Corporation Act (Va. Code S 13.1-201 et seq.), the undersigned has this day formed a corporation not for profit and does hereby certify:

ARTICLE I

That the name of the Corporation be changed from Beechwood Shores Homeowner's Association to Beechwood Shores Property Owners Association.

ARTICLE II

The principal office of the Association is located at 101 Pine Knob, Moneta, Virginia 24121.

ARTICLE III

The initial registered office of the Association shall be located at the Law Offices of Putney & Putney, Main Street, Bedford Virginia 24523, which address is located in Bedford County, Virginia, and the initial registered agent shall be Macon C. Putney, who is a resident of Virginia and a member of the Virginia State Bar and whose business address is the same as the address of the initial registered office.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residential lots and common areas within that certain tract of real property known as Beechwood Shores and recorded in the Clerk's office of the Circuit Court of Bedford County, Virginia, Plat Book 20 at Pages 260 and 261. A more particular description of said real property may be obtained from the Clerk of the Circuit Court of Bedford County.

It shall be the further purpose of this Association to promote the health, safety and welfare of the residents within such property and any additions thereto as may hereafter be brought within the jurisdiction of this Association.

For the above-stated purposes this Association shall have the power to:

- a) exercise all the powers and privileges and perform all the duties and obligations of the Association as set forth in that certain Declaration of Restrictive Covenants, hereinafter called the "Declaration", applicable to the real property and recorded on April 7, 1978, in the land records of Bedford County, Commonwealth of Virginia, at Book 459, pages 83-87, and as the same may be amended from time to time therein provided. Said Declaration is incorporated herein as if set forth at length, and the terms "Association", "lot owner", "common areas", "lot", and "Declaration" shall have the same meaning herein as in the Declaration;
- b) fix, levy, collect and enforce payment of by and

lawful means, all charges or assessments pursuant to the terms of the declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against any property of the Association;

- c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;
- d) borrow money, and with the authorization of more than two-thirds of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- e) dedicate, sell or transfer all or any part of the common areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless authorized by the vote of more than two-thirds of the members;
- f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and common areas, provided that any such merger, consolidation or annexation shall be assent of more than two-thirds of the members;
- g) have and to exercise any and all powers, rights and privileges with a corporation organized under the Virginia Nonstock Corporation Act by law may now or hereafter have or exercise.

ARTICLE V

Every person or entity who is a record owner of a fee or undivided fee interest in a lot which is subject to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, which shall not exceed twelve (12) in number.

At the first annual meeting the members shall elect one-third (1/3) of the directors for a term of one year, one-third (1/3) of the directors for a term of two years, and one-third (1/3) of the directors for a term of three years; thereafter the directors shall be elected for three year terms.

ARTICLE VII

DISSOLUTION

The Association may be dissolved with the assent of more than two-thirds (2/3) of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corpora-

tion, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VIII

DURATION

The corporation shall exist perpetually.

ARTICLE IX

A proposed amendment of these Articles shall be adopted upon receiving more than two-thirds (2/3) of the votes entitled to be cast by members present or represented by proxy at the meeting at which such proposed amendment is considered.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the Commonwealth of Virginia, the undersigned, the incorporator of this Association, has executed these Articles of Incorporation this 25th day of May 1978, and amended on the 10th day of October 2005.

(Signature On Record)

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
AT RICHMOND

April 1, 1998

The accompanying articles have been delivered to the State Corporation Commission on behalf of

BEECHWOOD SHORES
PROPERTY OWNERS' ASSOCIATION

and the Commission having found that the articles comply with the requirements of law and that all required fees have been paid, it is

ORDERED that this CERTIFICATION OF INCORPORATION

be issued, and that this order, together with the articles, be administered to record in the office of the Commission, and that the corporation have the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

Upon the completion of such recordation, this order and the articles shall be forwarded for recordation in the office of the clerk of Circuit Court Bedford County.

STATE CORPORATION COMMISSION

(Signature on Record)

BY _____

Commissioner

VIRGINIA:

In the Clerk's Office of the Circuit Court Bedford County

The foregoing certificate (including the accompanying articles) has been duly recorded in my office this April 1, 1998 and is now returned to the State Corporation Commission by Certified mail.

(Signature on Record)

Clerk

Instrument # 050017550 Recorded in the Clerk's Office of Bedford County on October 24, 2005.

Carol W. Black
Clerk