



Twin Lakes Owners' Association Articles of Incorporation
(Last updated: 10/26/11)

We hereby associate to form a non-stock corporation under the provisions of Chapter 2 of Title 13.1 of the Code of Virginia, and to that end, set forth the following:

1. Name

The name of the corporation is--- TWIN LAKES OWNERS' ASSOCIATION

2. Purpose

The Association is organized and operated not for profit, and no part of the earnings of the Association shall inure to the benefit of any private person (except to or for the Association). The Association shall be operated exclusively for the promotion of the common good and general welfare of the people of the Twin Lakes community. Subject to the forgoing provisions and in furtherance of its express purposes, The Association has the following specific objectives and no others:

(a) To provide an organizational framework for cohesive community efforts by residents and property owners of Twin Lakes, a planned community in Greene County, Virginia, who shall, constitute the membership of the Association; to provide for the necessary and convenient operation, administration and Government of Twin Lakes as a community; to provide for the common welfare and safety of the residents of Twin Lakes; and to provide for the attainment of cultural, aesthetic, recreational, and general civic advantages for the members.

(b) To render or provide community services to or for the benefit of persons residing in Twin Lakes, or for the benefit of the building lots therein, and to provide for the general maintenance, care and upkeep of all areas in and about the subdivision; provided, however, that the Association shall not engage in the business of a transportation or transmission company, or of a gas, electric light, heat or power company, or undertake any activity permitted to be conducted only by a corporation issuing shares.

(c) To provide recreational facilities and amenities from time to time for the members of the Association, their families and guests, such as golf courses, swimming pools, tennis courts, and all types of indoor and outdoor accommodations and recreational facilities.

(d) To make appropriate charges, in the form of dues, levies or assessments, against the members of the Association as compensation for services rendered or provided and to finance all activities of the Association generally; and to enforce collection of such dues, levies or assessments as and to the extent provided pursuant to any contract, covenant or agreement of which the Association is beneficiary or in any other lawful way.

(e) To interpret, apply administer and enforce, through its Board of Directors or duly authorized committee thereof or other duly authorized representative, the covenants and restrictions affecting the residential lots in Twin Lakes as and to the extent provided by any presently recorded statements of subdivision establishing portions of the Twin Lakes planned community or as may be subsequently provided by other or further similar statements or by appropriate instruments in writing of any sort.

(f) To take conveyance of, hold, own, maintain, operate, and exercise full powers as the owner in fee of any property or properties in Twin Lakes or adjacent to it or to which the Association may acquire title or any interest in any fashion.

(g) To own, rent, lease, hire, or otherwise acquire and to use, maintain and operate buildings, facilities, franchises, or real or personal property, necessary, proper, or appropriate to the general cultural aesthetic, recreational and civic purposes of the Association

(h) To do any and all lawful acts and things which may be necessary, useful, suitable or proper for the furtherance or accomplishment of the purposes and powers of the Association and to exercise all powers possessed by Virginia corporations of similar character.

3. Members

(a) There shall be one class of members comprised of the initial members and such other persons as shall become members in accordance with the provisions of these Articles of Incorporation.

(b) Any person, firm association, corporation, or other entity which has or shall acquire, by purchase contract or otherwise, any residential building lot or lots in Twin Lakes shall automatically become members of the Association. All memberships shall be in the name of the person or persons in whose name(s) the property is recorded in the Clerk's Office of the Circuit Court of Greene County. Voting shall be in accordance with the provisions of Article 3 (d) of these Articles of Incorporation.

(c) No member may withdraw, nor may any member transfer or otherwise assign or dispose of his membership. Upon transfer of property the new owner acquires membership in his own right but not as a transfer of an existing membership which terminates upon transfer.

(d) The members of the Association shall have the right to vote for the election and removal of directors and for such other matters requiring action of members as specified in the Articles of Incorporation. Except as otherwise provided below, each member shall be entitled to one vote for each lot owned of record in Twin Lakes, exercisable in person or by proxy; provided, however, that where any lot in Twin Lakes is owned by two or more persons, firms, associations or corporations, all of them shall have one vote in the aggregate with respect to such lot, to be exercised by them as may be provided in the By-laws.

(e) Voting rights of members may be suspended as provided in the By-laws for non payment of dues, levies or assessments.

4. Regulation of internal Affairs

The following provisions inserted for the management of the business and for the conduct and the affairs of the Association and for the further definition, limitation, and regulation of the powers of the Association and of its members and Board of Directors.

(a) The initial By-laws shall be adopted by the Board of Directors, which may alter, amend or repeal the By-laws or adopt new By-laws; provided, however, that all By-laws shall be subject to alteration, amendment or repeal by the members. The By-laws shall contain all definitions, rules and regulations necessary or proper for the implementation of the purposes of the Association and the provisions of these Articles.

(b) Directors shall be elected by the members at each annual meeting of the members. Each director shall serve until the annual meeting of the members next following his election, or until his sooner death, resignation or removal. At each meeting of the members for the election of the directors, a quorum being present, the persons receiving the greatest number of votes shall be the directors. If the election of the directors shall not be held on the day designated for any annual meeting or at any adjournment of such meeting, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be. Directors need not be members.

(c) The directors may make such regulations as they deem advisable for any meeting of the members, in regard to proof of membership in the Association, evidence of the right to vote, the appointment and duties of inspectors of votes, and such other matters concerning the conduct of the meeting as they shall deem fit.

(d) The Association may contract with the Developer of Twin Lakes or with any other person for the performance, as its agent, of any of the powers, duties, or functions of the Association.

5. Indemnification

(a) Except as and to the extent hereinafter provided, the Association shall indemnify each 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, 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 or officer of the Association or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against the following expenses (including attorney's fees), judgment, fines and amounts paid in settlement actually and reasonably incurred by his connection with such action, suit or proceeding.

(b) Except as and to the extent hereinafter provided, the Association shall indemnify each 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 judgment in its favor by reason of the fact that he is or was a director or officer in the Association, or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against the following: Expenses (including attorney's fees) actually and reasonably incurred by him in Connection with defense or settlement of such action or suit.

(c) No such person shall be entitled to be thus indemnified: (i) in relation to any such action suit or proceeding referred to in paragraphs (a) and (b) above, unless 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 or (ii) as to any action, suit or proceeding referred to in paragraph (b) above, if he shall have been adjudged to be liable for the negligence or misconduct in the performance of his duties to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine that despite the adjudication of liability such person is reasonably entitled to indemnity.

(d) The Association may indemnify any person who is or was an 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 enterprise to the extent under the circumstances provided above with respect to a person who is or was a director or officer of the Association.

(e) To the extent that such a person has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in paragraphs (a) and (b) above, he

shall be indemnified against expenses (including attorneys fees) actually and reasonably incurred by him in connection therewith.

(f) Any indemnification under the paragraphs above (unless ordered by the court) shall be made by the Association only as authorized in each specific case, upon a determination that indemnification of the director, officer, employee or agent, as the case may be, is proper in the circumstances because such person has met his applicable standard of conduct set forth above. Such determination is made by (i) the Board of Directors, by a majority vote of a quorum of disinterested directors, or (ii) if such a quorum is not obtainable, or, even if obtainable a quorum disinterested directors so directs, by independent legal counsel which may be counsel customarily retained by the Association in a written opinion, or (iii) by the members. In making any such determination, the directors shall be entitled to, and shall be fully protected if they, rely as to all questions of law upon, and cause the Association to act in accordance with, written opinion of independent counsel seeded for each purpose by, or in a manner designated by, the Board of Directors (which may be counsel customarily retained by the Association), stating whether such settlement is in the best interest of the Association and whether such indemnification is lawful and is authorized by these Articles of Incorporation.

(g) Expenses incurred in defending an action, suit or proceeding, whether civil, administrative or investigative, may be paid by the Association in advance of the financial disposition of such action, suit or proceeding as authorized by the Board of Directors of the Association in the manner provided above upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

(h) Every reference in this article to a director or officer shall include his heirs and personal representatives. The right to indemnification provided by this Article is in addition to, and is not exclusive of, any other rights of reimbursement or indemnification to which the persons indemnified hereby may be entitled.

6. Registered Office and Registered Agent

The post office address of the initial registered office is P.O. Box 417, Stanardsville, Virginia. The name of the county in which the initial registered office is located is the County of Greene. The name of its initial registered agent is Robert P. Dvoskin, who is a resident of Virginia and a member of the Virginia State Bar, and whose business office is the same as the registered office of the Association.

7. Directors

(a) The number of the directors constituting the initial Board of Directors is 5. The number of directors may be increased or decreased from time to time by amendment to the Bylaws.

(b) The names and addresses of the persons who are to serve as the initial directors are:

Name	Address
John H. Wells	P.O. Box 313, Quinque, VA 22965
Ermil P. Madden	P.O. Box 213, Quinque, VA 22965
Doris D. Marshall	P.O. Box 313, Quinque, VA 22965
Richard Robertson	P.O. Box 221, Quinque, VA 22965
Greg Hiemenz	Box TLI, Rt. 1, Ruckersville, VA 22968

Dated 17, September 1978

S/ John H. Wells
S/ Ermil P. Madden
S/ Doris D. Marshall

AMENDMENT TO THE TWIN LAKES OWNERS' ASSOCIATION, INC.
Articles of Incorporation

This amendment was presented, voted, and passed unanimously by all members in good standing at the April 24, 1993 Twin Lakes Owners' Association annual meeting, at the Ruckersville Fire House, Ruckersville, Va.

Paragraph 2(H), is hereby amended to read as follows:

"To do any all lawful acts and things which may be necessary, useful or proper for the furtherance or accomplishment of the purposes and powers of the Association and to exercise all general powers granted in the Virginia Non-stock Corporation Act."