

BYLAWS
of
COLONY PARK CLUBHOUSE AND POOL, INC.

DEFINITIONS

1. For purposes of these Bylaws, the following terms shall have the following meanings:
 - A. "Assessments" shall mean money that is charged to and paid by each Member to the Association to support the Association's business.
 - B. "Association" shall mean Colony Park Clubhouse and Pool, Inc., a Virginia non-stock corporation.
 - C. "Clubhouse" shall mean all that certain lot or parcel of real estate, together with all improvements thereon and appurtenances thereunto belonging, situate and being in the Town of Lebanon, Lebanon Magisterial District of Russell County, Virginia, which property is designated as Lot No. 37 on that certain plat entitled in part, "**COLONY PARK, PHASE II,**" which plat by David S. Breeding, L. S. is dated July 23, 2007 and is of record in the Office of the Clerk of the Circuit Court of Russell County, Virginia in Plat Cabinet 1, at Slide 351E.
 - D. "Colony Park Complex" shall mean the real property situate in the Town of Lebanon, Lebanon Magisterial District of Russell County, Virginia, being known, numbered, designated and described as follows:
 - (1) Lot Nos. 1 through 8, inclusive, on that certain plat entitled in part, "**COLONY PARK, PHASE ONE,**" which plat by David S. Breeding, L. S. is dated April, 11, 2006 and is of record in the Office of the Clerk of the Circuit Court of Russell County, Virginia in Plat Cabinet 1, at Slide 345B, reference to which is hereby made; and,
 - (2) Lot Nos. 9 through 41, inclusive, on that certain plat entitled in part, "**COLONY PARK, PHASE TWO,**" which plat by David S. Breeding, L. S. is dated July 23, 2007 and is of record in the Office of the Clerk of the Circuit Court of Russell County, Virginia in Plat Cabinet 1, at Slide 351E, reference to which is hereby made; and,
 - E. "Declaration" shall mean this First Amended and Restated Declaration of Covenants, Conditions, Easements & Restrictions for the Subdivision of Colony Park Phase I & Colony Park Phase II.
 - F. "Majority Vote" shall mean at least 50.01% of all votes cast at a meeting at which a quorum is present.
 - G. "Member" shall mean a person or party that owns a lot in the Colony Park Complex. When a lot is owned by more than one person or party, such multiple owners shall collectively be deemed the Member for all purposes of the Association, and in no event may any Member's vote be divided into fractional parts. If the multiple owners cannot agree on their vote, their vote shall not be counted.

- H. "Membership" shall mean all Members of the Association.
- I. "Notice" shall have the meaning set forth in paragraph 37.
- J. "Plat" shall mean a survey plat of any property that is made subject to the Declaration.
- K. All other capitalized terms herein shall have the meaning assigned to them in the Declaration.

NAME AND LOCATION

- 2. The name of this Association is Colony Park Clubhouse and Pool, Inc., hereinafter referred to as the "Association". The principal mailing address office of the Association is P O Box 1819, Lebanon, Virginia 24266.

MEMBERSHIP

- 3. Identification of Members. The Secretary of the Association shall be responsible for maintaining an accurate and up-to-date list of all Members of the Association, and the Secretary's determination of the Membership shall be absolute and binding on all parties absent a showing of bad faith. The Secretary may base his or her determination of a person's status as a Member on any or all of the following:

- A. Notice and/or evidence provided to the Secretary by an alleged Member.
- B. Records maintained by the Office of the Clerk of the Circuit Court of Russell County, Virginia.
- C. Records maintained by the Russell County Commissioner of Revenue.
- D. The opinion of the Association's legal counsel.

Any person identified by the Secretary in good faith as a Member shall be entitled to all rights under these Bylaws, and all actions approved by the Association in reliance thereon shall be final, conclusive and binding on all parties and for all purposes notwithstanding a subsequent determination that the Secretary's Membership listing contained an unintentional mistake of fact.

- 4. Annual Meetings. The annual meeting of the Membership of the Association shall be held within ninety (90) days of the beginning of each calendar year at such place and time as specified in the Notice thereof for the purpose of electing members of the Board of Directors and transacting such other business as may properly come before the meeting.
- 5. Special Meetings: Special meetings of the Members may be called at any time by a member of the Board of Directors, and shall be called by the President upon the written request to the President of at least fifty percent (50%) of all Members of the Association.
- 6. Notice and Place of Meetings. Notice of Membership meetings shall be provided as required in the "Notices" paragraph of these Bylaws, and all meetings of the Members shall be held at the principal office of the Association.
- 7. Quorum.
 - A. Except as otherwise provided by law or these Bylaws, at all meetings of the Membership, the presence at the commencement of such meeting in person or by

proxy of Members owning at least one-third (33.33%) of the lots in Colony Park Complex shall be necessary and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any Member after the commencement of a meeting shall have no effect on the existence of a quorum after a quorum has been established.

- B. Despite the absence of a quorum at any meeting of the Members, the Members who are present may adjourn the meeting upon Majority Vote of the Members thereat, and any business may be transacted at the adjourned meeting at which a quorum is present that might have been transacted at the originally called meeting as if a quorum had then been present.

8. Voting.

- A. Each Member is entitled to one (1) vote for each lot owned by such Member in Colony Park Complex, except that no Member that is delinquent in the payment of any assessment will be entitled to vote on any matter unless such time as the Member's delinquency is cured.
- B. Except as otherwise required by law or these Bylaws, any action of the Membership shall be authorized by a Majority Vote of the Members voting at a meeting at which a quorum is present.
- C. Each Member entitled to vote or to express consent or dissent at a meeting may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the Member or his or her verified attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless the persons executing it shall have specified therein a longer length of time for it to continue in force. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Association.
- D. Any written resolution signed by all of the Members shall be and constitute action by such Members to the effect therein expressed with the same force and effect as if the same had been duly passed by unanimous vote at a duly called meeting of the Membership, and such resolution so signed shall be inserted in the Minute Book of the Association.

9. Powers of Members. No Member, other than a Member who is also an Officer, shall take part in the management of the Association nor transact any business for the Association in their capacity as a Member, nor shall any Member, other than a Member who is also an Officer, have the right to sign for, or to bind the Association; provided, however, that the Members shall have all rights expressly conferred on the Members by these Bylaws.

BOARD OF DIRECTORS

10. Number, Election and Term of Office.

- A. The Board of Directors shall consist of the three (3) people nominated for election to the Board at a meeting of the Members and who receive the three highest number of votes at such meeting. The initial members of the Board of Directors shall serve until the next annual meeting of the Membership or until their

- successors are elected. All members of the Board must be a Member of the Association and capable of attending and participating in all Board meetings unless excused by the other members of the Board.
- B. If any Board member ceases to be a Member of the Association or becomes unable to attend and participate in Board meetings (as determined by Majority Vote of the other Board members) during their term of office, such Board member shall be deemed to have resigned without necessity of further action or acceptance.
 - C. A Director may also serve as an Officer of the Association.
 - D. Any Member of the Association may seek election to the Board of the Directors, and any Director may be elected to successive terms of office.
 - E. The number of members of the Board of Directors may be increased by a Majority Vote of the Membership at any annual meeting of thereof.
11. Vacancies. Any vacancy in the Board of Directors occurring by reason of the death, resignation, disqualification, removal or inability to act of any Director, or otherwise, shall be filled for the unexpired portion of the term by a Majority Vote of the remaining Directors at any regular meeting or special meeting of the Board of Directors.
12. Resignation. Any Director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Association, and the acceptance of such resignation shall not be necessary to make it effective.
13. Removal. Any Director may be removed with or without cause at any time by a vote of at least seventy five percent (75%) of the Membership of the Association that is present at a special meeting called for such purpose and at which at least seventy five percent (75%) of the Membership is present at the commencement of such special meeting, notwithstanding any other general quorum requirements set forth in these Bylaws.
14. Meetings.
- A. A regular annual meeting of the Board of Directors shall be held immediately following the annual Membership meeting without the necessity of any notice beyond notice of the annual Membership meeting.
 - B. The Board of Directors may establish such regular meeting dates as it may, from time to time, decide without the necessity of providing notice thereof to the Board or to the Membership provided that notice is given to the Board of the time, place and ascertainable dates of such regular meetings (e.g. 7:00 pm on first Monday of every other month beginning in May at the Clubhouse).
 - C. Special meetings of the Board of Directors shall be held whenever called by any member of the Board or any officer at such time and place as may be specified in a notice thereof prepared and sent to the Directors and the Members in accordance with the "Notice" paragraph of these Bylaws.

- D. Emergency meetings of the Board of Directors shall be held whenever called by any member of the Board or any officer at such time and place as the majority of the Directors may agree and without advance notice to the Membership provided that (i) circumstances do not reasonably allow time to provide formal notice that is sent in accordance with the "Notice" paragraph of these Bylaws, and (ii) the minutes of such emergency meeting are subsequently approved by the Board of Directors at a regularly scheduled meeting.
- E. All meetings of the Board of Directors shall be open to all Members who are current in their assessments other than the portion of any meeting relating to pending or threatened litigation involving the Association. The Board of Directors may establish reasonable procedures for hearing from the Members at a meeting, but is not required to hear from the Members at any time other than a duly called meeting of the Members.
15. Chairperson. At each meeting of the Board of Directors of the Association that occurs immediately following the annual Membership meeting, the Board shall elect a Chairperson of the Board by Majority Vote. The Chairperson, if present, shall preside at all meetings of the Board of Directors, and in his or her absence, the Association's President or Secretary shall preside.
16. Quorum and Adjournments. At all meetings of the Board of Directors, at least fifty one percent (51%) of all members of the Board of Directors serving at that time shall constitute a quorum for the transaction of business, except as otherwise provided by law or by these Bylaws.
17. Duties and Powers.
- A. The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Association, and may exercise all powers of the Association.
- B. The Board of Directors shall have the obligation to:
- (1) Maintaining the Clubhouse and any detention basins within the Colony Park Complex.
 - (2) Maintaining casualty and liability insurance for the benefit of the Association and the Members.
 - (3) Either directly perform the tasks for architectural control as described in the Declaration or appoint from among the Members an Architectural Control Committee to serve such purpose.
 - (4) Establish rules and regulations for the use of the Clubhouse facilities by the Members, their guests, and such other parties as the Board of Directors may allow.
- C. The Board of Directors shall have the power to do such other matters involving the Colony Park Complex as the Members may, from time to time, decide upon Majority Vote of the Members.

D. The Board of Directors may delegate its obligations to any one or more of the Association's Officers.

18. Manner of Acting.

A. At all meetings of the Board of Directors, each Director present shall have one vote and all action of the Board shall be approved by a Majority Vote thereof except as otherwise required by law or by these Bylaws.

B. Except as otherwise provided by statute or by these Bylaws, the action of a majority of the Directors present at any meeting at which a quorum is present and after any required notice is provided to the Members shall be the act of the Board of Directors. Any action authorized, in writing, by all of the Directors entitled to vote thereon and filed with the Minutes of the Association shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board.

19. Committees. The Board of Directors may, from time to time, designate from among the Membership such committees as the Board may deem desirable, including an Architectural Control Committee as required by the Bylaws, having such power and authority (to the extent permitted by law) as may be provided in the enabling resolution thereof. Each such committee shall serve at the pleasure of the Board of Directors.

OFFICERS

20. Number, Qualifications, Election and Term of Office.

A. The Officers of the Association shall consist of a President, a Secretary/Treasurer, and such other officers as the Board of Directors may from time to time deem advisable. Each Officer is required to be a Member of the Association, and any Officer may be, but is not required to be, a Director of the Association, and any person may serve in more than one office. If any Officer ceases to be a Member of the Association during their term of office, such Officer shall be deemed to have resigned without necessity of further action or acceptance.

B. The President or Treasurer shall be the "Tax Matters Partner" as defined in Section 6231(a)(7) of the Code (if that Section is relevant to the Association) with full and complete power to act in that capacity.

C. All notices to the Association shall be directed to or served upon the Secretary, other than legal notices that are otherwise required by law to be served on another officer or the Association's Registered Agent.

D. The Board of Directors shall appoint the Officers of the Association at the annual meeting of the Board of Directors.

E. Each Officer shall hold office until the annual meeting of the Board of Directors next succeeding his or her appointment, and until (i) his or her successor shall have been elected and qualified, or (ii) his or her death, resignation or removal.

21. Resignation. Any Officer may resign at any time by giving written notice of such resignation to the Board of Directors, or to any other Officer of the Association. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt

- thereof by the Board of Directors or by such other Officer, and the acceptance of such resignation shall not be necessary to make it effective.
22. Removal. Any Officer may be removed, either with or without cause, and a successor appointed by Majority Vote of the Board at any time.
 23. Vacancies. A vacancy in any Office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the unexpired portion of the term by the Board of Directors.
 24. Duties of Officers. Officers of the Association shall, unless otherwise provided by the Board of Directors, each have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be set forth in these Bylaws, or as may, from time to time, be specifically conferred or imposed by the Board of Directors. The President shall be the Chief Executive Officer of the Association.
 25. Sureties and Bonds. In case the Board of Directors shall so require, any Officer, employee or agent of the Association shall execute to the Association a bond in such sum, and with such surety or sureties as the Board of Directors may direct and at the Association's expense, conditioned upon the faithful performance of his or her duties to the Association, including responsibility for negligence and for the accounting for all property, funds or securities of the Association which may come into his or her hands.

FINANCIAL MATTERS

26. Banking.
 - A. The Association may maintain demand deposit accounts in any federally insured deposit institution ("Bank").
 - B. All funds payable to the Association, whether derived from Assessments or otherwise, shall be deposited in the Association's Bank account.
 - C. Checks of the Association and orders for transfer or withdrawal of the funds of the Association shall be signed by any one or more Officers. The drawee of any such funds is authorized and directed to honor and pay any checks so drawn.
 - D. The Association is authorized to borrow money on behalf of the Association for such times, at such rate of interest, offering Association assets as security therefore, and upon such other terms as a Majority Vote of the Board of Directors may determine.
27. Establishment of Assessments.
 - A. To support the activities and responsibilities of the Association, the Board of Directors shall, by Resolution adopted by a Majority Vote at any annual, regular or special meeting, make Assessments of the Association's Members, which Resolution shall specify the amount of such Assessment and the required payment frequency thereof ("Regular", to be used to pay the Association's normal operating expenses, or one-time, "Special" Assessments, to be used to pay for capital improvements to or other expenses of Colony Park Complex), all in accordance with the terms of the Declaration.

- B. The initial Regular Assessment for all Members shall be \$35.00 per month beginning on the month after a Certificate of Occupancy is issued by the Town of Lebanon, Virginia for a Lot within the Colony Park Complex.
 - C. All Assessments levied by the Association shall be used exclusively to:
 - (1) Satisfy the Association's rights and responsibilities as set forth in the Declaration and these Bylaws.
 - (2) Promote the recreation, health, safety and welfare of the Membership.
 - (3) Pay for such other matters relating to Colony Park Complex as the Association may, from time to time, decide.
 - D. Regular Assessments shall be uniform, but Special Assessments need not be, so long as there is a reasonable basis for the lack of uniformity.
 - E. The establishment of any Special Assessments levied shall require the approval of at least fifty-one percent (51%) of the Members that will be affected by the Special Assessment.
28. Payment of Assessments. All Assessments shall be due and payable as the Board of Directors may provide. Any Assessment that is not paid as and when due shall entitle the Association to:
- A. Collect a late charge equal to five percent (5%) of the amount of the unpaid Assessment.
 - B. Collect interest thereon at the legal rate of interest as is in effect from time to time in the Commonwealth of Virginia.
 - C. File suit against the owner in a court of competent jurisdiction to obtain judicial collection rights without prejudice against the Association to file future actions against the owner for future defaults.
 - D. Collect all reasonable attorney fees and court costs that the Association may incur in enforcing its rights hereunder.
 - E. File a Memorandum of Lien in the land records of Russell County, Virginia, which Memorandum, once filed, shall be a lien superior to all subsequent liens and encumbrances, except real estate taxes, and shall be, along with interest, costs and fee, the personal obligation of the Member and their successor(s) in title.
 - F. Report such non-payment to any consumer credit reporting agency or to any other party.
29. Notice of Assessments. Notwithstanding anything to the contrary in these Bylaws, the Association shall provide at least fifteen (15) days but no more than sixty (60) days prior written notice to each Member of any meeting at which it intends to establish the amount of either Regular or Special Assessments.
30. Payment Certificates. The Association shall, upon demand and for a reasonable charge, furnish a Certificate signed by an Officer setting forth whether or not all assessments on a specified lot has been paid in full through the date thereof, which Certificate shall be

binding on the Association. The Association may charge a reasonable service charge not to exceed \$10.00 to defray the cost of preparing the Certificate.

31. Association Expenses and Liabilities. The Association shall bear all expenses incurred with respect to the organization, operation, and management of the Association. Any Officer shall be entitled upon Majority Vote of the Board of Directors to reimbursement from the Association for direct expenses incurred by him or her and allocable to the organization, operation, or management of the Association. The Association may purchase and pay for insurance covering liability of the Association and its officers and Members. No Director, Officer or Member shall be liable, responsible, or accountable to the Association or any other Member in damages or otherwise for any acts, or for any failure to act, performed or omitted in good faith.
32. Salary. No stated salary shall be paid to any Director or Officer, as such, for their services. However, nothing herein shall be construed to preclude any Director or Officer from serving the Association in any other capacity and receiving compensation therefore.

MISCELLANEOUS PROVISIONS

33. Liability and Indemnity. The Officers and Directors shall not be liable to the Association, or any Member, for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct. The Association shall indemnify and hold harmless each of the Officers and members of the Board of Directors for any and all claims, contracts, and demands that such person incurs on behalf of the Association unless any such claim shall have been made contrary to the provisions of the Declaration or these Bylaws, except to the extent that such liability is satisfied by Directors and Officers Liability Insurance. Officers and Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. 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 by reason of the fact that such person is or was an Officer or Director of the Association, against expenses (including attorney fees), judgments, fines and amounts paid in settlement incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Association.
34. Fiscal Year. The fiscal year of the Association shall be the calendar year.
35. Notices. Any notice required to be given under these Bylaws and any required delivery of information shall be given as follows unless otherwise specifically set forth elsewhere in these Bylaws or the Declaration:
- A. The Secretary of the Association shall provide all notices unless such person is unavailable, in which event the President or the Chairperson of the Board of Directors shall appoint any other officer to provide such notice.
 - B. Except in the case of an emergency meeting, notice to members of the Board of Directors shall be given at least three (3) days in advance by telephone or in writing delivered to the Board member as such Board member may from time to time specify in the Minutes of the Board of Directors, which delivery may be by posting on the Board member's residence door, email, or first class mail.

- C. Notice to the Membership shall be given in writing delivered to the each Member as such Member may from time to time request in writing delivered to the Association's Secretary at least ten (10) days in advance of the effective date thereof, which writing may request notice by (i) posting on the Member's residence door, (ii) email, or (iii) first class mail addressed to the Member at such address as the Member may specify. In absence of a written request to the contrary, notice to a Member shall be deemed sufficient if posted on such Member's residence door. Notice of any annual meeting shall be provided at least ten (10) days prior thereto, and notice of any special meeting shall be provided at least two (2) days prior thereto.
 - D. Any person may waive notice of any meeting or delivery of information by filing a written and signed waiver of notice with the Association Secretary either before or after such meeting or required delivery of information.
 - E. No notice of a meeting is required to specify the purpose thereof except as otherwise required by these Bylaws.
 - F. Notice need not be provided for any adjourned meeting.
 - G. Notice of any regular meeting of the Board of Directors need not be given provided that each Member is given notice of the specified date, time and location of all such meetings in a manner that allows the Members to calculate when such meetings shall occur, e.g. the second Tuesday of every month at 7:00 pm in the banquet room of the Harbour House restaurant, Lee Highway, Abingdon, Virginia.
36. Conflicts of Interest.
- A. No contract or other transaction between the Association and any other party shall be impaired, affected or invalidated, nor shall any Director or Officer be liable in any way by reason of the fact that any one or more of the Directors or Officers of the Association is or are interested in, or is a Director or Officer, or is a director or officer of such other party, provided that such fact is disclosed or made known to the Board of Directors.
 - B. Any Director or Officer, personally and individually, may be a party to or may be interested in any contract or transaction of this Association, and no Director or Officer shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction.
37. Amendments. Except as set forth in the Declaration:
- A. Amendments to these Bylaws may be made by Majority Vote of the Directors and the Membership at any meeting at which a quorum is present, provided ten (10) days prior written notice is given to the Directors and Members of the purposed change.
 - B. In the event that any portion of these Bylaws is subsequently rendered invalid by act of the General Assembly of Virginia, those portions hereof which are not

affected by such legislation shall remain in full force and effect until and unless altered or repealed in accordance with the terms hereof.

- 38. Third Party Beneficiaries. These Bylaws are for the benefit of the Association and its Members and are not for the benefit of any third parties, including, without limitation, any creditors of the Association or of a Member.
- 39. Headings. All paragraph headings in these Bylaws are inserted as a matter of convenience and for reference only and shall not be construed in any way to define, limit or extend or describe the scope of these Bylaws or the intention of the provisions thereto.

The undersigned certifies the foregoing Bylaws have been adopted as the current Bylaws of the Association.

Dated: Adopted MAY 4, 2015.

[Signature]
President

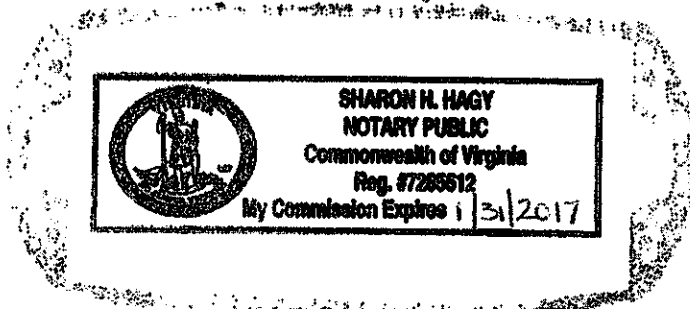
Commonwealth of Virginia;
County of Russell:

KEVIN L. RUSSELL, who is the President of Colony Park Clubhouse and Pool, Inc. and whose identity is known to me personally or has been proven by acceptable photographic evidence, executed and acknowledged the foregoing before me on this the 7 day of MAY, 2015, for and on behalf of said Virginia non-stock corporation.

My Commission Expires:

January 31, 2017

[Signature]
NOTARY PUBLIC



1500867

VIRGINIA: IN THE OFFICE OF THE CLERK OF THE CIRCUIT OF RUSSELL COUNTY, 5-14, 2015. This deed was this day presented in said office, and upon the certificate of acknowledgment thereto annexed, admitted to record at 10:53 o'clock A M, after payment of \$ _____ tax imposed by Sec. 58.1-802.

Original returned this date to: New Peoples Bank

TESTE: ANN S. McREYNOLDS, CLERK
BY: [Signature] p. CLERK