AMENDED
BYLAWS
OF
CAMERON STATION
COMMUNITY ASSOCIATION, INC.
# ARTICLE I

**PLAN OF OWNERSHIP**

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ARTICLE I

PLAN OF OWNERSHIP

Section 1.1 Applicability. These Bylaws provide for the governance of Cameron Station Community Association, Inc., a Virginia nonstock corporation (the "Association"). Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration of Covenants, Restrictions and Easements dated as of ____________, 199__, made by Cameron Associates L.L.C., recorded or to be recorded in the Clerk's Office of the Circuit Court of the City of Alexandria, Virginia, as the same may hereafter be amended or supplemented (the "Declaration") or in the Articles of Incorporation of the Association dated as of ____________, 199__, filed or to be filed with the State Corporation Commission of Richmond, Virginia, as the same may hereafter be amended or supplemented.

Section 1.2 Compliance. Every Owner and all those entitled to occupy a Lot or any portion thereof shall be required to comply with these Bylaws, which shall be enforceable as covenants running with the title of each Lot within Cameron Station.

Section 1.3 Office. The principal office of the Association shall be located at the Property or at such other place as may be designated by the Board of Directors.

Section 1.4 Composition: Performance of Responsibilities. The Association shall consist of all of the Members acting as a group in accordance with the Project Documents. Except as to those matters which the Project Documents or applicable law specifically require to be decided by the vote of the Association, the responsibilities of the Association shall be performed by the Board of Directors or Managing Agent as more particularly set forth in Article III of these Bylaws. The Board of Directors reserves the power to retain an Executive Director to perform all administrative responsibilities of the Board.

ARTICLE II

MEETINGS OF ASSOCIATION MEMBERS

Section 2.1 Annual Meetings. The Board of Directors shall be required to call and conduct at least one membership meeting every calendar year, which shall be called the Annual Meeting. During the Declarant Control Period, the Board of Directors shall not be required to conduct an Annual Meeting until the Declarant has conveyed more than 15% of its Lots approved under the Master Plan shown as Exhibit B in the Declaration or any other recorded Exhibit depicting an amended Master Plan.
Section 2.2 **Place of Membership Meetings.** Membership meetings of the Association shall be held at the principal office of the Association or at such other suitable place as may be designated by the Board of Directors.

Section 2.3 **Special Meetings.**

The President shall call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Owners holding not less than twenty-five percent of the Class A membership votes. The Declarant may also call a special meeting of the Association during the Declarant Control Period. The notice of any special meeting shall state the time, place and purpose thereof. No formal business shall be transacted at a special meeting except as stated in the notice.

Section 2.4 **Notice of Membership Meetings.**

(a) The Secretary shall mail a notice to each Owner of every Annual or membership meeting of the Association at least 10 but not more than 60 days prior to such meeting, stating the time, place and purpose thereof. Notwithstanding the foregoing, notice of any membership meeting at which there shall be voted upon any amendment to the Articles, a plan of merger, a proposed sale of assets pursuant to Section 13.1-900 of the Virginia Code or the dissolution of the Association shall be given as required by Section 13.1-842 of the Virginia Code. The mailing of a notice of meeting in the manner provided in these Bylaws shall be considered service of notice.

(b) Notwithstanding the foregoing provision, a waiver of notice in writing, signed by the Owner(s) entitled to such notice, whether before or after the holding of the meeting, shall be equivalent to the giving of such notice to such Owner(s). An Owner who attends a meeting shall be deemed to have had timely and proper notice of the meeting, unless he attends for the express purpose of objecting to the manner in which the Board called or convened the meeting.

Section 2.5 **Voting.**

(a) **Multiple-Person Owners.** When the ownership of a Lot is in more than one person, the person who shall be entitled to cast the vote for such Lot shall be the person owning such Lot who is present at the membership meeting. If more than one person owning such Lot is present at the meeting, then such vote shall be cast only in accordance with their unanimous agreement. The silence or non-involvement of any co-owner on any ballot or proxy shall be deemed to be consent. The same rules shall apply to any referenda which are submitted to the membership for a mail-in vote.
(b) **Membership Voting Powers to Adopt Decisions or Resolutions.** Except where a greater number is required by law or the Project Documents, the Class C Member (during the Period of Declarant Control) and a majority of a quorum of Class A and B members (if any) in person or by proxy at a Duly Called Meeting must vote to adopt membership decisions or resolutions at any meeting of the Association. If the Declarant owns or holds title to one or more Lots after the Declarant Control Period, Declarant shall have the right at any meeting of the Association to cast the Class A membership votes to which such Lot or Lots are entitled. Declarant shall also have the right to cast the Class C membership votes during the Declarant Control Period. Declarant, as a Member of the Association, shall not be required to disqualify itself in any vote which may come before the Association upon any management contract or other agreement, lease or matter between Declarant or any individual, partnership or corporation having an identity of interest with Declarant or the Association.

(c) **Proxies.** A vote at a membership meeting may be cast by a proxy. A proxy must be appointed in writing by all of the Owners of the Lot. The proxy form must be filed with the Secretary of the Association before the appointed time of the meeting or at any time specified by resolution of the Board. Such proxy appointment shall be deemed revoked only upon actual receipt of notice of revocation by the person presiding over the meeting from any of the persons owning the Lot with respect to which the vote is cast. Except with respect to proxies in favor of a Mortgagor, no proxy appointment shall be valid for a period in excess of eleven months after the execution thereof and, in any event, any proxy (other than those in favor of a Mortgagor) shall terminate automatically upon the final adjournment of the first meeting held on or after the date of the proxy. The Board of Directors specifically reserves the power to establish rules and regulations concerning voting by proxy.

Section 2.6 **Quorum.** Except as otherwise provided in these Bylaws, the presence in person or by proxy of the Class C Member (only during the Declarant Control Period) and Owners holding ten percent of the aggregate Class A membership votes in good standing at the beginning of any membership meeting shall constitute a quorum at all meetings of the Association. A quorum of Owners present in person or by proxy shall be necessary for formal business to be transacted at any membership meeting of the Association. The Association shall not be under any continuing duty to call or conduct another membership meeting if a quorum of Owners fails to attend the meeting, provided that the Association meets its requirements to send the required notice to the Owners concerning the date, time, and place of the meeting and conducts the meeting.
Section 2.7 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 membership resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then current edition of Robert’s Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, the Articles, these Bylaws or applicable law.

Section 2.8 Adjournment of Meetings. If at any meeting of the Association a quorum is not present, Owners holding a majority of the votes who are present at such meeting in person or by proxy may re-schedule the meeting to a time not less than forty-eight hours after the time the original meeting was called.

Section 2.9 Elections of Directors. Pursuant to Section 13.1-846 of the Virginia Code, the Board of Directors reserves the power to conduct elections of Directors by a mail-in ballot process. The Board of Directors shall reserve the power to adopt a policy resolution which establishes procedures for elections in this manner. Any such ballots shall be tallied at a Duly Called Meeting, at which time the results of the election shall be announced. The results of the election shall be binding upon the Association regardless of whether a quorum of Members attends the Duly Called Meeting in person or by proxy.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 Number, Classes and Terms. The number and classes of Directors shall be determined by the Articles; however, the Association membership, acting at a Duly Called Meeting of the members, may approve an expansion of the number of persons comprising the Board of Directors to 7.

During the Declarant Control Period, the terms of Class A members elected to serve on the Board of Directors shall be 2 years. After the expiration of the Declarant Control Period, the terms of Class A members elected to serve on the Board of Directors shall be staggered so as to ensure continuity of experienced service on the Board of Directors. The Board shall establish the stagger before the first Annual Meeting after the Declarant Control Period expires by creating at least 2 seats with 1 year terms; thereafter, each seat on the Board of Directors shall have a 2 year term.

Section 3.2 Removal of Directors. The method of removing Directors from office shall be determined by the Articles.
Section 3.3 Vacancies. The method of filling vacancies on the Board of Directors shall be determined by the Articles. An appointed Director shall serve the duration of the term held by his/her predecessor and may be removed only by the procedures set forth in the Articles.

Section 3.4 Powers and Duties. The Board of Directors shall have all of the powers necessary for the administration of the affairs of the Association in accordance with applicable law and the Project Documents, except for those matters which the applicable law or the Project Documents require to be exercised and done by the Association's membership.

The reference below to specific powers shall not be construed to limit the general powers of the Board of Directors. The Board's general powers shall include, but not be limited to, the following:

(a) the power to delegate to one of its members or to a person employed for such purpose the authority to act on behalf of the Board of Directors on such matters relating to the duties of the Managing Agent (as defined in Section 3.5), if any, which may arise between meetings of the Board of Directors as the Board of Directors deems appropriate.

(b) Enact and amend rules and regulations from time to time for the use of the Common Areas and establish user fees for the use of Common Areas; provided however, that no such rules and regulations so adopted shall be in conflict with the Project Documents, and provided further that such rules and regulations shall not be construed so as to impair in any manner the lien of any Mortgage. Rules and regulations must be reasonably published or distributed to each Member before the effective date.

(c) Acquire, hold and dispose of Lots and Common Areas.

(d) Do such other things and acts not inconsistent with the Project Documents which the Board of Directors may be authorized to do under applicable law or by a resolution of the Association.

(e) Subject to Section 7.3 of these Bylaws, grant permits, licenses and easements under, through and over the Common Areas for drainage, utilities, roads and access and other purposes which are reasonably necessary to the ongoing development and operation of the Properties.

(f) Negotiate settlements in eminent domain proceedings.
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 on behalf of the Association perform the following duties, all of which may be delegated to a Managing Agent or Executive Director:

(i) Prepare an annual budget in which the Association's operating and reserve expenses shall be reasonably estimated.

(ii) Make regular assessments against Members to defray the costs and expenses of operating the Association and establish the means and methods of collecting such assessments from the Members and establish the period of the installment payments of the assessments. Unless otherwise determined by the Board of Directors, the regular assessment against each Lot shall be payable in equal quarterly installments, each such installment to be due and payable in advance on the first day of each calendar quarter for such quarter.

(iii) Provide for the operation, care, upkeep, maintenance and servicing of the Common Areas.

(iv) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Areas and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties.

(v) Collect the assessments against the Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Association.

(vi) Open bank accounts on behalf of the Association and designate the signatories thereon.

(vii) Make, or contract for the making of, necessary repairs to the Common Areas.

(viii) Obtain and carry all forms of customary insurance.

(ix) Pay the cost of all authorized services rendered to the Association and not billed to Owners or otherwise provided for.

(x) Keep books with detailed accounts of the receipts and expenditures affecting the Association and the administration of the Common Areas, specifying the expenses
of maintenance and repair of the Common Areas and any other expenses incurred. All books and records shall be kept in an accurate and organized manner.

(xii) Reasonably enforce the provisions of the Project Documents.

(xii) When it is authorized to do so as set forth in the Declaration, appoint members of the Architectural Review Committee.

Section 3.5 Managing Agent. The Board of Directors may employ for the Association a "Managing Agent" at a compensation to be established by the Board of Directors. Any agreement with a Managing Agent shall be for a term not exceeding three years (exclusive of renewals) and shall be terminable without cause and without penalty by either party upon no more than 90 days written notice to the other. The Managing Agent may be an independent contractor or employee of the Association.

Section 3.6 Organizational Meeting. The first meeting of the Board of Directors following the Annual Meeting of the Association shall be held within thirty days thereafter at such time and place as shall be fixed by the new Board at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order to legally constitute such meeting, provided a quorum of the Board of Directors shall be present. The Board shall elect its officers at such meeting.

Section 3.7 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.

Section 3.8 Special Meetings. Special meetings of the Board of Directors may be called by the Declarant (during the Period of Declarant Control) or by the President on three business days notice to each director, given by mail or telefax, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and with like notice on the written request of at least two directors.

Section 3.9 Waiver of Notice. Any director may at any time, in writing signed by such director, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Except in the circumstances described in Section 13.1-867B of the Virginia Code, attendance by a director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all directors are present
at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 3.10 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 vote 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. If at any meeting of the Board of Directors there shall be less than a quorum present, those present may reschedule the meeting. At any such rescheduled meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 3.11 Compensation. A majority of the Association membership must approve any plan to compensate the members of the Board for their service; however, the Board may vote to reimburse any director for actual expenses incurred in connection with a director's service.

Section 3.12 Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a book of minutes which records the actions of the Board at all meetings during his or her term as Secretary. All Board meetings shall be conducted in accordance with the then current edition of Robert's Rules of Order, except when the Virginia Code or Project Documents may be in conflict.

Section 3.13 Action Without Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the next meeting of the Board of Directors.

ARTICLE IV

OFFICERS

Section 4.1 Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President shall be a member of the Board of Directors. Any other officers may, but need not, be members of the Board of Directors.

Section 4.2 Election of Officers. The officers of the Association shall be elected annually by the Board of Directors
at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 4.3 Removal of Officers. Upon the affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting or special meeting of the Board of Directors called for such purpose.

Section 4.4 President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors, and have all of the general powers and duties which are incident to the office of president.

Section 4.5 Vice President. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 4.6 Secretary. The Secretary shall ensure the keeping of minutes of all meetings of the Association and of the Board of Directors; have charge of such books and papers as the Board of Directors may direct; and, in general, perform all the duties incident to the office of secretary.

Section 4.7 Treasurer. The Treasurer shall work with the Managing Agent or Executive Director to ensure that the Association maintains full and accurate financial records and books of account showing all receipts and disbursements, and prepares all required financial data, and deposits all monies and other valuables in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors; and, in general, performs all the duties incident to the office of treasurer of a corporation.

Section 4.8 Compensation of Officers. A majority of the Association membership must approve any plan to compensate the officers for their service; however, the Board may vote to reimburse any officer's actual expenses incurred in connection with the officer's service.
ARTICLE V

OPERATION OF THE PROPERTY

Section 5.1 Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

Section 5.2 Preparation and Approval of Budget. The Board of Directors shall adopt a budget for each fiscal year. In adopting a budget, the Board of Directors shall establish a reserve fund to cover the cost of replacing Common Area items at the end of their useful life and a reserve contingency fund for unanticipated cost overruns or events. The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year after the initial budget is adopted shall not constitute a waiver or release in any manner of an Owner's obligation to pay his assessment as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Owner liable therefor shall continue to pay each periodic installment at the rate established for the previous fiscal year until notice of the periodic payment which is due more than ten days after such new annual or adjusted budget shall have been delivered.

Section 5.3 Establishment and Payment of Assessments. Assessments shall be established and levied by the Board of Directors as set forth herein and in the Declaration. Each Owner liable therefor shall pay the assessments established by the Declaration and these Bylaws. No Owner shall be liable for the payment of any part of the assessment against his Lot and due subsequent to the date of recordation of a conveyance by him in fee of such Lot to a successor Owner (except a conveyance as security for the performance of an obligation). Each Owner waives the benefit of the homestead exemption as to any assessments levied against either the Lot or the Owner. Each such assessment, together with the interest, late charges and costs of collection (including attorneys' fees) shall be the personal obligation of the Owner at the time the assessment fell due.

Section 5.4 Collection of Assessments. The Board of Directors may take action to collect any assessments due from any Owner. Each defaulting Owner shall be responsible to pay all costs of collection incurred by the Association, including without limitation attorneys' fees, filing and other related costs, interest, and any other administrative charge established by the Board through a policy resolution.

Section 5.5 Statement of Assessments. Upon written request, the Association shall promptly provide any Owner, contract purchaser, or Mortgagee with a written statement of the
amount of the regular and any special assessment levied against a Lot and all unpaid assessments due from such Owner.

Section 5.6 Disclosure Packets. In addition to providing a statement of assessments, the Association shall provide to the Owner of a Lot who has contracted to sell the same, within 14 days of the actual receipt by the Association of a written request therefor and receipt of the appropriate fee, a disclosure packet containing all of the documents and other information required under Section 55-512 of the Virginia Code. The Association may charge a fee for the preparation and issuance of each disclosure packet to reflect the cost of the preparation thereof not to exceed the amount permitted under the law.

Section 5.7 Maintenance, Repair, Replacement and Other Expenses. The Association shall be responsible for such maintenance, repair and replacement of the Common Areas as is set forth in the Declaration. Unless otherwise determined by the Board of Directors, all repairs and replacements shall be substantially similar to the original construction and installation and shall be of good quality. The method of approving payment vouchers for repairs and replacements performed by the Association shall be determined by the Board of Directors.

ARTICLE VI

INSURANCE

Section 6.1 General Requirements.

(a) Purchase of Insurance. On behalf of the Association and at its expense, the Board of Directors shall purchase the insurance policies it deems appropriate for the Association. The Declarant shall have no obligation to purchase the same. The Association shall not be liable to any Owner for failure to obtain any coverage required by the Declaration or by this Article VI or for any loss or damage resulting from such failure if such failure is due to the unavailability of such coverages from reputable insurance companies, or if such coverage is available only at unreasonable cost, as determined by the Board of Directors.

(b) Required Provisions in Policies. The Board of Directors shall obtain insurance policies for the Association which shall provide that:

(i) The insurer waives any right to pursue a subrogation claim against Declarant, the Association, the Board of Directors, the Managing Agent or the Owners, and their respective lessees or to invalidate coverage due to the acts of any Owner.
(ii) The insurer may not cancel or not renew without at least 30 days prior written notice to the Association.

(c) **Declarant as Beneficiary.** Declarant, so long as Declarant shall own any Lot, may benefit from all such policies as an Owner.

(d) **Insurance Companies.** All policies of insurance obtained by the Board of Directors shall be written by reputable companies licensed to do business in the Commonwealth of Virginia and, in the case of the physical damage insurance, holding a rating of B or better by Best’s Insurance Reports.

Section 6.2 **Physical Damage Insurance.**

(a) **All Risk Coverage.** The Association shall obtain and maintain a policy of insurance against fire and such other hazards within the meaning of "all risk" insuring the improvements to the Common Areas (including fixtures and building service equipment and personal property), naming the Association as insured for the use and benefit of all Owners in an amount equal to not less than 100% of the then current replacement cost of the improvements to the Common Areas (exclusive of land, excavations, foundations and other items usually excluded from such coverage), such amount to be redetermined annually by the Board of Directors with the assistance of the insurance company affording such coverage. Any deductible shall not exceed the lesser of $10,000 or 1% of the amount of coverage.

(b) **Delivery of Policies to Mortgagees.** A duplicate original of the policy of physical damage insurance, all renewals thereof, and any subpolicies or certificates and endorsements issued thereunder together with proof of payment of premiums shall be delivered by the insurer at least ten days prior to the expiration of the then current policy to any Mortgagee requesting the same.

(c) **Prohibited Provisions.** The Association shall not obtain a policy where (i) under the terms of the carrier’s charter, bylaws or policy, contributions or assessments may be made against any Owner or Mortgagee or mortgage loan service or become a lien on the Properties; or (ii) by the terms of the carrier’s charter, bylaws or policy, loss payments are contingent upon action by the carrier’s board of directors, policyholders or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent the Association from collecting insurance proceeds.

Section 6.3 **Liability Insurance.** The Association shall obtain and maintain comprehensive general public liability and property damage insurance in such limits as the Board of
Directors may from time to time determine (but not less than $1,000,000 per occurrence for bodily injury or property damage), insuring the Association, each member of the Board of Directors, the Managing Agent, each Owner and Declarant against any liability to the public or to the Owners (and their invitees, agents and employees) arising out of, or incident to the ownership and/or use of the Common Areas and other areas (if any) under the supervision of the Association including, to the extent applicable and available: host liquor liability, comprehensive automobile liability, contractual liability, garage keeper’s liability, elevator collision liability, and bailee’s liability. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement which shall preclude the insurer from denying liability to an Owner because of negligent acts of the Association or of another Owner. The Board reserves the power to obtain "Umbrella" liability insurance in excess of the primary limits.

Section 6.4  Flood Insurance. If ever deemed appropriate by the Board of Directors, the Association shall have the authority to obtain and maintain flood insurance as to any of the Common Areas with improvements located in a special flood hazard area, providing coverage for 100% of the insurable value of such improvements. Any deductible shall not exceed the lower of $5,000 or 1% of the applicable amount of coverage.

Section 6.5  Other Insurance. The Association shall obtain and maintain:

(i)  Fidelity coverage to protect against dishonest acts on the part of officers, directors, and employees of the Association and all others who handle, or are responsible for handling, funds of the Association. Such fidelity bonds shall: (A) name the Association as an insured; (B) be written in an amount to cover the maximum amount of funds in the custody of the employees of the Association or the Managing Agent at any time and in any event not less than three (3) months' aggregate assessments on all Lots plus reserves; and (C) contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression;

(ii)  Workmen’s compensation and employer’s liability insurance if and to the extent necessary to meet the requirements of law; and

(iii)  Such other insurance as the Board of Directors may determine.

Section 6.6  Separate Insurance by Owners. The Board of Directors reserves the power to establish specific requirements
which would require Owners to obtain certain types of insurance in certain amounts. All such policies shall contain waivers of subrogation as against the Association and its Board of Directors, the Declarant and the Managing Agent, and their respective agents and employees. Any policy obtained by any Owner in conflict with this Section or the Project Documents shall be void as enforced against the Association.

Section 6.7 Board of Directors as Agent. The Board of Directors is hereby irrevocably appointed the agent and attorney-in-fact for each Owner, each Mortgagor, other named insureds and their beneficiaries and any other holder of a lien or other interest in the Property to adjust and settle all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims and to pursue and settle all claims arising out of the taking by way of eminent domain of any of the Common Area.

Section 6.8 Insured. Each insurance policy maintained by the Association shall name, as the insured, "Cameron Station Community Association, Inc., an association of owners of the Cameron Station planned community for the use and benefit of the individual owners" or a similar clause to that effect.

ARTICLE VII

MORTGAGES

In addition to the rights set forth in Article X of the Declaration, any Mortgagor shall have the following rights:

Section 7.1 Meetings; Books and Records. Upon request, any Mortgagor shall be entitled to receive written notice of meetings of the Association, and all Mortgagors or their designees shall be entitled to attend meetings of the Association and shall have the right to speak at such meetings. All Mortgagors shall have the right to examine the books and records of the Association.

Section 7.2 Audited Statements. Upon request, any Mortgagor shall be entitled to receive an audited financial statement for the Association for the preceding fiscal year.

Section 7.3 Approval of Eligible Mortgagors. Amendments of a material nature to the Project Documents must be approved by first Mortgagors who have requested the Association in writing to notify them of any proposed action requiring the consent of a specified percentage of such Mortgagors ("Eligible Mortgagors"). Amendments of the Project Documents relating to any of the following shall be considered material: (i) voting rights; (ii) assessments, assessment liens, or the priority of assessment liens; (iii) reserves for maintenance, repair, and replacement of common areas; (iv) responsibility for maintenance and repairs of
Common Areas; (v) reallocation of interests in the Common Areas or rights to their use; (vi) redefinition of Lot or Common Area boundaries; (vii) the addition, annexation or withdrawal of property from the Declaration; (viii) insurance or fidelity bonds; (ix) leasing of Lots; (x) imposition of any restrictions on an Owner’s right to sell or transfer his Lot; (xi) a decision by the Association to establish volunteer management; and (xii) restoration or repair of the Common Areas (after a hazard damage or partial condemnation) in a manner other than that specified in the Project Documents.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 Notices. All of the Association’s notices, demands, requests, statements or other communications required under these Bylaws shall be in writing and shall be either delivered in person or if sent by U.S. first class mail, postage prepaid, (i) if to an Owner, at the address which the Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Lot of such Owner, or (ii) if to the Association, at the principal office of the Association listed in the Articles, or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section, or (iii) if to a Mortgagee, to the address provided by the Owner or to such other address as the Mortgagee may specify by written notice to the Association. All such notices, demands, requests, statements or other communications shall be deemed to have been given upon the earlier of (i) delivery at the appropriate address above, whether in person, by express courier or by mail or (ii) three business days after the postmark date of mailing. If any Owner rejects or refuses to accept any notice or other written communication from the Association which complies with the requirements stated herein, the Owner’s actions shall not invalidate the effectiveness of any notice, demand, request, statement or other communication and the Association shall charge the Owner with notice of the contents of the written communication.

Section 8.2 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 8.3 Gender, Etc. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.
Section 8.4 **Construction.** These Bylaws are intended to comply with applicable laws and shall be so interpreted and applied. In the event of conflict between the Declaration or the Articles and these Bylaws, the Declaration or Articles shall control.

Section 8.5 **Amendments.** Subject to Section 7.3 above, these Bylaws may be amended by the Board of Directors but only with the consent of Declarant during the Development Period; however, to the extent any such amendment would be inconsistent with the Declaration or the Articles, such amendment must be adopted in the same fashion as an amendment to the Declaration or the Articles in order to be valid. Before voting on any proposed amendment to the Bylaws, the Board must send a copy of the text of the proposed amendment to each Owner at least 30 days before the Board schedules a vote.

These Bylaws were amended as of April 27, 1998 in accordance with the procedures set forth herein.

[Signature]

James Duszynski, President
Cameron Station Community Association, Inc.
BYLAWS

OF

CAMERON STATION

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ARTICLE I

PLAN OF OWNERSHIP

Section 1.1 Applicability. These Bylaws provide for the governance of Cameron Station Community Association, Inc., a Virginia nonstock corporation (the "Association"). Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration of Covenants, Restrictions and Easements dated as of ______________, 199__, made by Cameron Associates L.L.C., recorded or to be recorded in the Clerk’s Office of the Circuit Court of the City of Alexandria, Virginia, as the same may hereafter be amended or supplemented (the "Declaration") or in the Articles of Incorporation of the Association dated as of ______________, 199__, filed or to be filed with the State Corporation Commission of Richmond, Virginia, as the same may hereafter be amended or supplemented.

Section 1.2 Compliance. Every Owner and all those entitled to occupy a Lot or any portion thereof shall be required to comply with these Bylaws, which shall be enforceable as covenants running with the title of each Lot within Cameron Station.

Section 1.3 Office. The principal office of the Association shall be located at the Property or at such other place as may be designated by the Board of Directors.

Section 1.4 Composition: Performance of Responsibilities. The Association shall consist of all of the Members acting as a group in accordance with the Project Documents. Except as to those matters which the Project Documents or applicable law specifically require to be decided by the vote of the Association, the responsibilities of the Association shall be performed by the Board of Directors or Managing Agent as more particularly set forth in Article III of these Bylaws. The Board of Directors reserves the power to retain an Executive Director to perform all administrative responsibilities of the Board.

ARTICLE II

MEETINGS OF ASSOCIATION MEMBERS

Section 2.1 Annual Meetings. The Board of Directors shall be required to call and conduct at least one membership meeting every calendar year, which shall be called the Annual Meeting. During the Declarant Control Period, the Board of Directors shall not be required to conduct an Annual Meeting until the Declarant has conveyed more than 15% of its Lots approved under the Master Plan shown as Exhibit B in the Declaration or any other recorded Exhibit depicting an amended Master Plan.
Section 2.2 Place of Membership Meetings. Membership meetings of the Association shall be held at the principal office of the Association or at such other suitable place as may be designated by the Board of Directors.

Section 2.3 Special Meetings.

The President shall call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Owners holding not less than twenty-five percent of the Class A membership votes. The Declarant may also call a special meeting of the Association during the Declarant Control Period. The notice of any special meeting shall state the time, place and purpose thereof. No formal business shall be transacted at a special meeting except as stated in the notice.

Section 2.4 Notice of Membership Meetings.

(a) The Secretary shall mail a notice to each Owner of every Annual or membership meeting of the Association at least 10 but not more than 60 days prior to such meeting, stating the time, place and purpose thereof. Notwithstanding the foregoing, notice of any membership meeting at which there shall be voted upon any amendment to the Articles, a plan of merger, a proposed sale of assets pursuant to Section 13.1-900 of the Virginia Code or the dissolution of the Association shall be given as required by Section 13.1-842 of the Virginia Code. The mailing of a notice of meeting in the manner provided in these Bylaws shall be considered service of notice.

(b) Notwithstanding the foregoing provision, a waiver of notice in writing, signed by the Owner(s) entitled to such notice, whether before or after the holding of the meeting, shall be equivalent to the giving of such notice to such Owner(s). An Owner who attends a meeting shall be deemed to have had timely and proper notice of the meeting, unless he attends for the express purpose of objecting to the manner in which the Board called or convened the meeting.

Section 2.5 Voting.

(a) Multiple-Person Owners. When the ownership of a Lot is in more than one person, the person who shall be entitled to cast the vote for such Lot shall be the person owning such Lot who is present at the membership meeting. If more than one person owning such Lot is present at the meeting, then such vote shall be cast only in accordance with their unanimous agreement. The silence or non-involvement of any co-owner on any ballot or proxy shall be deemed to be consent. The same rules shall apply to any referenda which are submitted to the membership for a mail-in vote.
(b) Membership Voting Powers to Adopt Decisions or Resolutions. Except where a greater number is required by law or the Project Documents, the Class C Member (during the Period of Declarant Control) and a majority of a quorum of Class A and B members (if any) in person or by proxy at a Duly Called Meeting must vote to adopt membership decisions or resolutions at any meeting of the Association. If the Declarant owns or holds title to one or more Lots after the Declarant Control Period, Declarant shall have the right at any meeting of the Association to cast the Class A membership votes to which such Lot or Lots are entitled. Declarant shall also have the right to cast the Class C membership votes during the Declarant Control Period. Declarant, as a Member of the Association, shall not be required to disqualify itself in any vote which may come before the Association upon any management contract or other agreement, lease or matter between Declarant or any individual, partnership or corporation having an identity of interest with Declarant or the Association.

(c) Proxies. A vote at a membership meeting may be cast by a proxy. A proxy must be appointed in writing by all of the Owners of the Lot. The proxy form must be filed with the Secretary of the Association before the appointed time of the meeting or at any time specified by resolution of the Board. Such proxy appointment shall be deemed revoked only upon actual receipt of notice of revocation by the person presiding over the meeting from any of the persons owning the Lot with respect to which the vote is cast. Except with respect to proxies in favor of a Mortgagee, no proxy appointment shall be valid for a period in excess of eleven months after the execution thereof and, in any event, any proxy (other than those in favor of a Mortgagee) shall terminate automatically upon the final adjournment of the first meeting held on or after the date of the proxy. The Board of Directors specifically reserves the power to establish rules and regulations concerning voting by proxy.

Section 2.6 Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of the Class C Member (only during the Declarant Control Period) and Owners holding ten percent of the aggregate Class A membership votes in good standing at the beginning of any membership meeting shall constitute a quorum at all meetings of the Association. A quorum of Owners present in person or by proxy shall be necessary for formal business to be transacted at any membership meeting of the Association. The Association shall not be under any continuing duty to call or conduct another membership meeting if a quorum of Owners fails to attend the meeting, provided that the Association meets its requirements to send the required notice to the Owners concerning the date, time, and place of the meeting and conducts the meeting.
Section 2.7 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 membership resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, the Articles, these Bylaws or applicable law.

Section 2.8 Adjournment of Meetings. If at any meeting of the Association a quorum is not present, Owners holding a majority of the votes who are present at such meeting in person or by proxy may re-schedule the meeting to a time not less than forty-eight hours after the time the original meeting was called.

Section 2.9 Elections of Directors. Pursuant to Section 13.1-846 of the Virginia Code, the Board of Directors reserves the power to conduct elections of Directors by a mail-in ballot process. The Board of Directors shall reserve the power to adopt a policy resolution which establishes procedures for elections in this manner. Any such ballots shall be tallied at a Duly Called Meeting, at which time the results of the election shall be announced. The results of the election shall be binding upon the Association regardless of whether a quorum of Members attends the Duly Called Meeting in person or by proxy.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 Number, Classes and Terms. The number and classes of Directors shall be determined by the Articles; however, the Association membership, acting at a Duly Called Meeting of the members, may approve an expansion of the number of persons comprising the Board of Directors to 7.

During the Declarant Control Period, the terms of Class A members elected to serve on the Board of Directors shall be 2 years. After the expiration of the Declarant Control Period, the terms of Class A members elected to serve on the Board of Directors shall be staggered so as to ensure continuity of experienced service on the Board of Directors. The Board shall establish the stagger before the first Annual Meeting after the Declarant Control Period expires by creating at least 2 seats with 1 year terms; thereafter, each seat on the Board of Directors shall have a 2 year term.

Section 3.2 Removal of Directors. The method of removing Directors from office shall be determined by the Articles.
Section 3.3 Vacancies. The method of filling vacancies on the Board of Directors shall be determined by the Articles. An appointed Director shall serve the duration of the term held by his/her predecessor and may be removed only by the procedures set forth in the Articles.

Section 3.4 Powers and Duties. The Board of Directors shall have all of the powers necessary for the administration of the affairs of the Association in accordance with applicable law and the Project Documents, except for those matters which the applicable law or the Project Documents require to be exercised and done by the Association's membership.

The reference below to specific powers shall not be construed to limit the general powers of the Board of Directors. The Board's general powers shall include, but not be limited to, the following:

(a) the power to delegate to one of its members or to a person employed for such purpose the authority to act on behalf of the Board of Directors on such matters relating to the duties of the Managing Agent (as defined in Section 3.5), if any, which may arise between meetings of the Board of Directors as the Board of Directors deems appropriate.

(b) Enact and amend rules and regulations from time to time for the use of the Common Areas and establish user fees for the use of Common Areas; provided however, that no such rules and regulations so adopted shall be in conflict with the Project Documents, and provided further that such rules and regulations shall not be construed so as to impair in any manner the lien of any Mortgage. Rules and regulations must be reasonably published or distributed to each Member before the effective date.

(c) Acquire, hold and dispose of Lots and Common Areas.

(d) Do such other things and acts not inconsistent with the Project Documents which the Board of Directors may be authorized to do under applicable law or by a resolution of the Association.

(e) Subject to Section 7.3 of these Bylaws, grant permits, licenses and easements under, through and over the Common Areas for drainage, utilities, roads and access and other purposes which are reasonably necessary to the ongoing development and operation of the Properties.

(f) Negotiate settlements in eminent domain proceedings.
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 on behalf of the Association perform the following duties, all of which may be delegated to a Managing Agent or Executive Director:

(i) Prepare an annual budget in which the Association’s operating and reserve expenses shall be reasonably estimated.

(ii) Make regular assessments against Members to defray the costs and expenses of operating the Association and establish the means and methods of collecting such assessments from the Members and establish the period of the installment payments of the assessments. Unless otherwise determined by the Board of Directors, the regular assessment against each Lot shall be payable in equal quarterly installments, each such installment to be due and payable in advance on the first day of each calendar quarter for such quarter.

(iii) Provide for the operation, care, upkeep, maintenance and servicing of the Common Areas.

(iv) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Areas and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties.

(v) Collect the assessments against the Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Association.

(vi) Open bank accounts on behalf of the Association and designate the signatories thereon.

(vii) Make, or contract for the making of, necessary repairs to the Common Areas.

(viii) Obtain and carry all forms of customary insurance.

(ix) Pay the cost of all authorized services rendered to the Association and not billed to Owners or otherwise provided for.

(x) Keep books with detailed accounts of the receipts and expenditures affecting the Association and the administration of the Common Areas, specifying the expenses
of maintenance and repair of the Common Areas and any other expenses incurred. All books and records shall be kept in an accurate and organized manner.

(xi) Reasonably enforce the provisions of the Project Documents.

(xii) When it is authorized to do so as set forth in the Declaration, appoint members of the Architectural Review Committee.

Section 3.5 Managing Agent. The Board of Directors may employ for the Association a "Managing Agent" at a compensation to be established by the Board of Directors. Any agreement with a Managing Agent shall be for a term not exceeding three years (exclusive of renewals) and shall be terminable without cause and without penalty by either party upon no more than 90 days written notice to the other. The Managing Agent may be an independent contractor or employee of the Association.

Section 3.6 Organizational Meeting. The first meeting of the Board of Directors following the Annual Meeting of the Association shall be held within thirty days thereafter at such time and place as shall be fixed by the new Board at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order to legally constitute such meeting, provided a quorum of the Board of Directors shall be present. The Board shall elect its officers at such meeting.

Section 3.7 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.

Section 3.8 Special Meetings. Special meetings of the Board of Directors may be called by the Declarant (during the Period of Declarant Control) or by the President on three business days notice to each director, given by mail or telefax, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and with like notice on the written request of at least two directors.

Section 3.9 Waiver of Notice. Any director may at any time, in writing signed by such director, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Except in the circumstances described in Section 13.1-867B of the Virginia Code, attendance by a director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all directors are present
at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 3.10 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 vote 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. If at any meeting of the Board of Directors there shall be less than a quorum present, those present may reschedule the meeting. At any such rescheduled meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 3.11 Compensation. A majority of the Association membership must approve any plan to compensate the members of the Board for their service; however, the Board may vote to reimburse any director for actual expenses incurred in connection with a director’s service.

Section 3.12 Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a book of minutes which records the actions of the Board at all meetings during his or her term as Secretary. All Board meetings shall be conducted in accordance with the then current edition of Roberts Rules of Order, except when the Virginia Code or Project Documents may be in conflict.

Section 3.13 Action Without Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the next meeting of the Board of Directors.

ARTICLE IV

OFFICERS

Section 4.1 Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President shall be a member of the Board of Directors. Any other officers may, but need not, be members of the Board of Directors.

Section 4.2 Election of Officers. The officers of the Association shall be elected annually by the Board of Directors
at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 4.3 Removal of Officers. Upon the affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting or special meeting of the Board of Directors called for such purpose.

Section 4.4 President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors, and have all of the general powers and duties which are incident to the office of president.

Section 4.5 Vice President. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 4.6 Secretary. The Secretary shall ensure the keeping of minutes of all meetings of the Association and of the Board of Directors; have charge of such books and papers as the Board of Directors may direct; and, in general, perform all the duties incident to the office of secretary.

Section 4.7 Treasurer. The Treasurer shall work with the Managing Agent or Executive Director to ensure that the Association maintains full and accurate financial records and books of account showing all receipts and disbursements, and prepares all required financial data, and deposits all monies and other valuables in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors; and, in general, performs all the duties incident to the office of treasurer of a corporation.

Section 4.8 Compensation of Officers. A majority of the Association membership must approve any plan to compensate the officers for their service; however, the Board may vote to reimburse any officer's actual expenses incurred in connection with the officer's service.
ARTICLE V

OPERATION OF THE PROPERTY

Section 5.1 Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

Section 5.2 Preparation and Approval of Budget. The Board of Directors shall adopt a budget for each fiscal year. In adopting a budget, the Board of Directors shall establish a reserve fund to cover the cost of replacing Common Area items at the end of their useful life and a reserve contingency fund for unanticipated cost overruns or events. The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year after the initial budget is adopted shall not constitute a waiver or release in any manner of an Owner's obligation to pay his assessment as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Owner liable therefor shall continue to pay each periodic installment at the rate established for the previous fiscal year until notice of the periodic payment which is due more than ten days after such new annual or adjusted budget shall have been delivered.

Section 5.3 Establishment and Payment of Assessments. Assessments shall be established and levied by the Board of Directors as set forth herein and in the Declaration. Each Owner liable therefor shall pay the assessments established by the Declaration and these Bylaws. No Owner shall be liable for the payment of any part of the assessment against his Lot and due subsequent to the date of recordation of a conveyance by him in fee of such Lot to a successor Owner (except a conveyance as security for the performance of an obligation). Each Owner waives the benefit of the homestead exemption as to any assessments levied against either the Lot or the Owner. Each such assessment, together with the interest, late charges and costs of collection (including attorneys' fees) shall be the personal obligation of the Owner at the time the assessment fell due.

Section 5.4 Collection of Assessments. The Board of Directors may take action to collect any assessments due from any Owner. Each defaulting Owner shall be responsible to pay all costs of collection incurred by the Association, including without limitation attorneys' fees, filing and other related costs, interest, and any other administrative charge established by the Board through a policy resolution.

Section 5.5 Statement of Assessments. Upon written request, the Association shall promptly provide any Owner, contract purchaser, or Mortgagee with a written statement of the
amount of the regular and any special assessment levied against a Lot and all unpaid assessments due from such Owner.

Section 5.6 Disclosure Packets. In addition to providing a statement of assessments, the Association shall provide to the Owner of a Lot who has contracted to sell the same, within 14 days of the actual receipt by the Association of a written request therefor and receipt of the appropriate fee, a disclosure packet containing all of the documents and other information required under Section 55-512 of the Virginia Code. The Association may charge a fee for the preparation and issuance of each disclosure packet to reflect the cost of the preparation thereof not to exceed the amount permitted under the law.

Section 5.7 Maintenance, Repair, Replacement and Other Expenses. The Association shall be responsible for such maintenance, repair and replacement of the Common Areas as is set forth in the Declaration. Unless otherwise determined by the Board of Directors, all repairs and replacements shall be substantially similar to the original construction and installation and shall be of good quality. The method of approving payment vouchers for repairs and replacements performed by the Association shall be determined by the Board of Directors.

ARTICLE VI

INSURANCE

Section 6.1 General Requirements.

(a) Purchase of Insurance. On behalf of the Association and at its expense, the Board of Directors shall purchase the insurance policies it deems appropriate for the Association. The Declarant shall have no obligation to purchase the same. The Association shall not be liable to any Owner for failure to obtain any coverage required by the Declaration or by this Article VI or for any loss or damage resulting from such failure if such failure is due to the unavailability of such coverages from reputable insurance companies, or if such coverage is available only at unreasonable cost, as determined by the Board of Directors.

(b) Required Provisions in Policies. The Board of Directors shall obtain insurance policies for the Association which shall provide that:

(i) The insurer waives any right to pursue a subrogation claim against Declarant, the Association, the Board of Directors, the Managing Agent or the Owners, and their respective lessees or to invalidate coverage due to the acts of any Owner.
(ii) The insurer may not cancel or not renew without at least 30 days prior written notice to the Association.

(c) **Declarant as Beneficiary.** Declarant, so long as Declarant shall own any Lot, may benefit from all such policies as an Owner.

(d) **Insurance Companies.** All policies of insurance obtained by the Board of Directors shall be written by reputable companies licensed to do business in the Commonwealth of Virginia and, in the case of the physical damage insurance, holding a rating of B or better by Best’s Insurance Reports.

Section 6.2 **Physical Damage Insurance.**

(a) **All Risk Coverage.** The Association shall obtain and maintain a policy of insurance against fire and such other hazards within the meaning of "all risk" insuring the improvements to the Common Areas (including fixtures and building service equipment and personal property), naming the Association as insured for the use and benefit of all Owners in an amount equal to not less than 100% of the then current replacement cost of the improvements to the Common Areas (exclusive of land, excavations, foundations and other items usually excluded from such coverage), such amount to be redetermined annually by the Board of Directors with the assistance of the insurance company affording such coverage. Any deductible shall not exceed the lesser of $10,000 or 1% of the amount of coverage.

(b) **Delivery of Policies to Mortgagees.** A duplicate original of the policy of physical damage insurance, all renewals thereof, and any subpolicies or certificates and endorsements issued thereunder together with proof of payment of premiums shall be delivered by the insurer at least ten days prior to the expiration of the then current policy to any Mortgagee requesting the same.

(c) **Prohibited Provisions.** The Association shall not obtain a policy where (i) under the terms of the carrier’s charter, bylaws or policy, contributions or assessments may be made against any Owner or Mortgagee or mortgage loan service or become a lien on the Properties; or (ii) by the terms of the carrier’s charter, bylaws or policy, loss payments are contingent upon action by the carrier’s board of directors, policyholders or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent the Association from collecting insurance proceeds.

Section 6.3 **Liability Insurance.** The Association shall obtain and maintain comprehensive general public liability and property damage insurance in such limits as the Board of
Directors may from time to time determine (but not less than $1,000,000 per occurrence for bodily injury or property damage), insuring the Association, each member of the Board of Directors, the Managing Agent, each Owner and Declarant against any liability to the public or to the Owners (and their invitees, agents and employees) arising out of, or incident to the ownership and/or use of the Common Areas and other areas (if any) under the supervision of the Association including, to the extent applicable and available: host liquor liability, comprehensive automobile liability, contractual liability, garage keeper’s liability, elevator collision liability, and bailee’s liability. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement which shall preclude the insurer from denying liability to an Owner because of negligent acts of the Association or of another Owner. The Board reserves the power to obtain "Umbrella" liability insurance in excess of the primary limits.

Section 6.4 Flood Insurance. If ever deemed appropriate by the Board of Directors, the Association shall have the authority to obtain and maintain flood insurance as to any of the Common Areas with improvements located in a special flood hazard area, providing coverage for 100% of the insurable value of such improvements. Any deductible shall not exceed the lower of $5,000 or 1% of the applicable amount of coverage.

Section 6.5 Other Insurance. The Association shall obtain and maintain:

(i) Fidelity coverage to protect against dishonest acts on the part of officers, directors, and employees of the Association and all others who handle, or are responsible for handling, funds of the Association. Such fidelity bonds shall: (A) name the Association as an insured; (B) be written in an amount to cover the maximum amount of funds in the custody of the employees of the Association or the Managing Agent at any time and in any event not less than three (3) months' aggregate assessments on all Lots plus reserves; and (C) contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression;

(ii) Workmen’s compensation and employer’s liability insurance if and to the extent necessary to meet the requirements of law; and

(iii) Such other insurance as the Board of Directors may determine.

Section 6.6 Separate Insurance by Owners. The Board of Directors reserves the power to establish specific requirements
which would require Owners to obtain certain types of insurance in certain amounts. All such policies shall contain waivers of subrogation as against the Association and its Board of Directors, the Declarant and the Managing Agent, and their respective agents and employees. Any policy obtained by any Owner in conflict with this Section or the Project Documents shall be void as enforced against the Association.

Section 6.7 Board of Directors as Agent. The Board of Directors is hereby irrevocably appointed the agent and attorney-in-fact for each Owner, each Mortgagee, other named insureds and their beneficiaries and any other holder of a lien or other interest in the Property to adjust and settle all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims and to pursue and settle all claims arising out of the taking by way of eminent domain of any of the Common Area.

Section 6.8 Insured. Each insurance policy maintained by the Association shall name, as the insured, "Cameron Station Community Association, Inc., an association of owners of the Cameron Station planned community for the use and benefit of the individual owners" or a similar clause to that effect.

ARTICLE VII

MORTGAGES

In addition to the rights set forth in Article X of the Declaration, any Mortgagee shall have the following rights:

Section 7.1 Meetings; Books and Records. Upon request, any Mortgagee shall be entitled to receive written notice of meetings of the Association, and all Mortgagees or their designees shall be entitled to attend meetings of the Association and shall have the right to speak at such meetings. All Mortgagees shall have the right to examine the books and records of the Association.

Section 7.2 Audited Statements. Upon request, any Mortgagee shall be entitled to receive an audited financial statement for the Association for the preceding fiscal year.

Section 7.3 Approval of Eligible Mortgagees. Amendments of a material nature to the Project Documents must be approved by first Mortgagees who have requested the Association in writing to notify them of any proposed action requiring the consent of a specified percentage of such Mortgagees ("Eligible Mortgagees"). Amendments of the Project Documents relating to any of the following shall be considered material: (i) voting rights; (ii) assessments, assessment liens, or the priority of assessment liens; (iii) reserves for maintenance, repair, and replacement of common areas; (iv) responsibility for maintenance and repairs of
Common Areas; (v) reallocation of interests in the Common Areas or rights to their use; (vi) redefinition of Lot or Common Area boundaries; (vii) the addition, annexation or withdrawal of property from the Declaration; (viii) insurance or fidelity bonds; (ix) leasing of Lots; (x) imposition of any restrictions on an Owner's right to sell or transfer his Lot; (xi) a decision by the Association to establish volunteer management; and (xii) restoration or repair of the Common Areas (after a hazard damage or partial condemnation) in a manner other than that specified in the Project Documents.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 Notices. All of the Association's notices, demands, requests, statements or other communications required under these Bylaws shall be in writing and shall be either delivered in person or if sent by U.S. first class mail, postage prepaid, (i) if to an Owner, at the address which the Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Lot of such Owner, or (ii) if to the Association, at the principal office of the Association listed in the Articles, or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section, or (iii) if to a Mortgagee, to the address provided by the Owner or to such other address as the Mortgagee may specify by written notice to the Association. All such notices, demands, requests, statements or other communications shall be deemed to have been given upon the earlier of (i) delivery at the appropriate address above, whether in person, by express courier or by mail or (ii) three business days after the postmark date of mailing. If any Owner rejects or refuses to accept any notice or other written communication from the Association which complies with the requirements stated herein, the Owner's actions shall not invalidate the effectiveness of any notice, demand, request, statement or other communication and the Association shall charge the Owner with notice of the contents of the written communication.

Section 8.2 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 8.3 Gender, Etc. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.
Section 8.4 Construction. These Bylaws are intended to comply with applicable laws and shall be so interpreted and applied. In the event of conflict between the Declaration or the Articles and these Bylaws, the Declaration or Articles shall control.

Section 8.5 Amendments. Subject to Section 7.3 above, these Bylaws may be amended by the Board of Directors but only with the consent of Declarant during the Development Period; however, to the extent any such amendment would be inconsistent with the Declaration or the Articles, such amendment must be adopted in the same fashion as an amendment to the Declaration or the Articles in order to be valid. Before voting on any proposed amendment to the Bylaws, the Board must send a copy of the text of the proposed amendment to each Owner at least 30 days before the Board schedules a vote.