

DECLARATION
of
COVENANTS, CONDITIONS AND RESTRICTIONS
of
PAGE LANDING AT JAMESTOWN

THIS DECLARATION, made this 1st day of March, 1990, by NECK-O-LAND LIMITED PARTNERSHIP, a Virginia limited partnership hereinafter referred to as "Declarant".

RECITALS:

There has been duly approved under the ordinances of James City County a Subdivision known as "Page Landing at Jamestown" as shown on the subdivision plat entitled "Page Landing at Jamestown, being a Subdivision of Neck-O-Land Limited Partnership" dated June 21, 1989, made by Langley & McDonald, P.C. recorded in Plat Book 50 at pages 95, 96 and 97 and a Resubdivision entitled "Plat of Resubdivision of Lots 1 and 2, Block A, Neck-O-Land Hundred" dated January 30, 1989, made by Langley & McDonald, P.C., recorded in Plat Book 50 at page 94 in the Clerk's Office of the Circuit Court of James City County, Virginia, all of said property as shown on the subdivision and resubdivision plats being herein referred to collectively as "Subdivision."

The Subdivision is composed of seventy-nine (79) single family lots and certain Common Areas as provided for herein. The Common Areas shall be for the equal benefit of all lot owners in the Subdivision and the necessary costs for maintenance and upkeep shall be borne equally by all lot owners in the Subdivision.

NOW, THEREFORE, Declarant, as owner of all of the property in the Subdivision, hereby declares that all of the property as shown on Exhibit A, attached hereto, shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to PAGE LANDING HOMES ASSOCIATION, a Virginia non-stock corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Subdivision, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to all of the land within the Subdivision including Lots 1 through 76, inclusive, "Common Area No. 1," "Common Area No. 2," the Archaeological Site" as shown on the plat of "Page Landing at Jamestown" and Lots 1, 1A and 1B and shown on the plat of "Plat of Resubdivision of Lots 1 and 2, Block A, Neck-O-Land Hundred."

Section 4. "Common Area" shall mean Common Area No. 1 containing 9.108 Acres and Common Area No. 2 containing 2.9631 Acres as shown on the plat of "Page Landing at Jamestown."

Section 5. "Lot" shall mean and refer to the seventy-nine (79)

numbered lots as shown in the Subdivision.

Section 6. "Declarant" shall mean and refer to NECK-O-LAND LIMITED PARTNERSHIP, a Virginia limited partnership, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Mortgage" as used herein shall mean a mortgage or deed of trust, said terms having the same meaning and may be used interchangeably.

Section 8. "Archaeological Site" shall mean the parcel containing 3.2306 Acres as shown in the Subdivision.

ARTICLE II

PROPERTY RIGHTS

as to

COMMON AREAS

AS TO COMMON AREAS, the following provisions apply:

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Lot remains unpaid and for a period not to

exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to or be authorized by the Board of Directors of the Association.

(d) the transfer of a Lot automatically transfers membership in the Association and all rights of the transferrer with respect to the Common Areas and facilities to which ownership of such Lot relate.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Leasing. Any owner may lease or rent his Lot as long as the use of the Lot is consistent with the restrictions herein and provided that the lease agreement between owner and lessee shall be written, shall be for a term of not less than 30 days, and shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and all other documents of the Association and that failure of the lessee to comply with the terms of such documents shall constitute a default under the lease.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

As to the Association, the following membership and voting rights shall apply:

Section 1. Every Owner of a Lot shall be subject to assessment in the

manner herein set forth and shall be a member of the Association with each such Lot Owner having an equal voting right with every other Lot Owner. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

CLASS A. Class A members shall be all Owners of Lots with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

CLASS B. The Class B member(s) shall be the Declarant, and shall be entitled to three (3) votes for each Lot owned now. Such entitlement to three (3) votes shall be in effect at any time hereafter when the total votes outstanding in the Class A membership is less than the total votes outstanding in the Class B membership. At such time as the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, then the Class B membership shall be entitled to only one (1) vote for each Lot owned; provided, however, that in any event on December 1, 1994 the Class B membership shall cease and be converted to Class A membership and thereafter the Class B member and the Class A members shall be entitled to one (1) vote for each Lot ownership thereafter.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

AS GENERAL ASSESSMENTS FOR ALL LOTS:

Section 1. Creation of the Lien and Personal Obligation of General Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association as general assessments, the following: (1) general annual assessments or charges, and (2) general special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The general annual and general special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made in accordance with the Virginia Property Owner's Association Act being Section 55-508, et seq. of the Code of Virginia, 1950, as amended (the "Act"). Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of General Assessments. The general assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of all of the residents in the Properties and for the improvement and maintenance of the Common Area, and to provide for such adequate reserve funds for the repair and replacement of improvements in the

Common Area.

Section 3. Maximum General Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum general annual assessment shall not exceed ONE HUNDRED and 00/100 DOLLARS per year (\$100.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum general annual assessment may be increased each year not more than ten percent (10%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum general annual assessment may be increased above ten percent (10%) by a vote of more than two-thirds (2/3rds) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the general annual assessment at an amount not in excess of the maximum.

Section 4. Working Capital Fund. The Declarant, as Agent of the Association, shall establish for the Association a Working Capital Fund by collecting from each Owner two months of the annual General Assessment for each Lot at the time the Lot is purchased to serve as a reserve fund for capital expenditures or replacements. The Declarant shall not use the Working Capital Fund to pay any construction costs or expenses and shall maintain this a segregated fund separate and apart from other funds of the Association.

Section 5. General Special Assessments for Capital Improvements. In addition to the general annual assessments authorized above, the Association

may levy, in any assessment year, a general special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of more than two-thirds (2/3rds) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 6. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 15 days nor more than 30 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 7. Uniform Rate of Assessment. Both general annual and general special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 8. Date of Commencement of General Annual Assessments: Due Dates. The general annual assessments provided for herein shall commence as to any Lot on which improvements have been completed on the first day of the month following the completion of the improvements and after the conveyance of

the first Lot by the Declarant to an Owner not a Declarant as herein defined. The Declarant shall not be required to pay the general annual assessment on Lots on which improvements are not completed; provided the Declarant shall be responsible for the maintenance and upkeep of such unimproved Lots. The first general annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the general annual assessment against each Lot at least thirty (30) days in advance of each general annual assessment period. Written notice of the general annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 9. Effect of Nonpayment of General Assessments: Remedies of the Association. Any general assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum rate permitted by the Act. The Association may record a memorandum of lien, bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property pursuant to the Act. No Owner may waive or otherwise escape liability for the general assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first

mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

PROPERTY RESTRICTIONS

Section 1. Land Use and Building Type: No Lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling not to exceed three stories in height and one private garage whether attached or detached. Dwellings shall contain not less than 1400 square feet of living space excluding garages, decks and porches. All dwellings shall be built on crawl space with a brick veneer, stone, or ornamental masonry foundation. In addition, there may be constructed on any Lot, one (1) detached storage building. No improvements are to be commenced or continued including initial construction of dwellings on the Lots unless and until the Lot Owner has submitted plans for approval by Neck-O-Land Limited Partnership, its successors or assigns, and plans have been approved in writing. Neck-O-Land Limited Partnership shall have the right to approve all plans in its sole discretion or it may designate an agent or architectural committee of its choosing to perform such approvals or to release this requirement as to all or any Lots by written document recorded in the aforesaid Clerk's Office.

Section 2. Building Location: The front of each numbered building

Lot shown on said plat is indicated by the "Building Set-Back Line," set forth on said plat. No building shall be located on any numbered building Lot shown upon the said plat, unless the front of the said building faces the front of the Lot upon which it is located, nor shall any building be located on any Lot nearer to the front Lot line than the minimum building set-back line shown on the recorded plat.

Section 3. Restricted Building Areas. Noted on the plats hereinabove referred to are "LANDSCAPE PRESERVATION ZONE," "COMMON AREA," and "APPROXIMATE LOCATION 8.5 FOOT CONTOUR (LIMIT OF 100 YEAR FLOOD)." No Lot Owner, except for the Declarant, may construct or maintain any improvements or landscaping within the LANDSCAPE PRESERVATION ZONE or the COMMON AREA, it being the intent that these areas are to be left in their natural state. A Lot Owner may only remove diseased or dead trees and underbrush within the LANDSCAPE PRESERVATION ZONE and COMMON AREA. The Declarant may plant such trees and shrubs within the LANDSCAPE PRESERVATION ZONE as are required by James City County to maintain a landscape buffer adjacent to the Colonial National Historical Park and may utilize the ten foot drainage easements reserved on the plat of PAGE LANDING AT JAMESTOWN for ingress and egress to accomplish such planting. No Lot Owner may construct a dwelling or any part thereof within the LIMIT OF 100 YEAR FLOOD except as specifically permitted by James City County.

Section 4. Sewage Disposal. Every dwelling unit constructed within this subdivision shall be connected to the public sewage disposal system.

Section 5. Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat of subdivision and in addition there is reserved a ten foot (10') drainage

easement parallel and along all property lines on all Lots. The ten foot drainage easement may also be used by the Declarant for ingress and egress to the LANDSCAPE PRESERVATION ZONE as provided for in paragraph 3.

Section 6. Underground Electrical and Telephone Service. Except for existing poles along the right of way of Neck-O-Land Road, neither poles nor other structures for the carrying or transmission of electric power or telephone service nor any electric or telephone line or cable, elevated or carried above the surface of the land or ground, and not completely enclosed within some building or structure permitted under the provisions of these restrictions, shall be erected, altered, placed or permitted to remain upon either: (1) any Lot in the subdivision, or (2) in or upon any street, alley, sidewalk, curb, gutter or easement or right of way included within the subdivision. All electric and telephone service facilities constructed or placed within the subdivision, unless completely enclosed within some building or structure permitted under the provisions of these restrictions must be carried, housed or placed beneath the surface of land in the subdivision.

Section 7. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance to the neighborhood.

Section 8. Fences. Only wooden or brick fences not exceeding four (4) feet in height may be erected on any Lot or part thereof in front of the rear of any house or in front of the building set back line as to any street, and wooden or brick fences not exceeding six (6) feet in height may be erected on a Lot or part thereof to the rear of any house on a Lot. Metal fences, pens or enclosures shall not be permitted on any Lot or part thereof. The

within provision shall not apply to fences or structures erected at the entrance to the subdivision.

Section 9. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any Lot as a temporary residence.

Section 10. Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other similar household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose.

Section 11. Signs. No sign of any kind shall be displayed to the public view on any Lot, except one professional sign of not more than one square foot, or a sign advertising the property for sale or rent of not more than three square feet, or a sign used by a builder to advertise the property during the construction and sales period of not more than five square feet. The within provision shall not apply to signs erected at the entrance to the subdivision.

Section 12. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition to the rear of the dwelling concerned.

Section 13. Heating and Air Conditioning Equipment; Disc Antenna. No air conditioning or heating equipment shall be placed in front of any residence, and no storage tanks erected above the ground shall be permitted with the exception of solar heating or energy panels or collectors which may

be allowed on the front roof portion of dwellings. No disc antenna shall be erected or maintained on any Lot in the subdivision.

Section 14. Trailers, Boats, Campers & Motor Vehicles. No trailers, boats, campers, or other motor vehicles except passenger automobiles and small trucks may be parked on the streets or on any Lot within the front property set-back line. No inoperable, unlicensed or abandoned vehicles of any type shall be parked or stored upon any Lot and no Lot shall be used for repair, overhaul or painting of any motor vehicle.

Section 15. Subdivision of Lots. None of the Lots as shown on the recorded subdivision plats for the sections affected hereby may be subdivided into smaller or additional Lots, provided, however, that this provision shall not prohibit the adjustment of Lot lines if necessary so long as no new or additional Lots are created.

ARTICLE VI

INSURANCE

Section 1. All Insurance Carriers are required to maintain a Best's Rating. Lloyds of London is acceptable and coverage under a FAIR plan is also acceptable, if the only coverage available.

Insurance coverage on the Common Area shall be governed by the following provisions:

(a) Ownership of Policies. All insurance policies upon the Common Area shall be purchased by the Association for the benefit of all the Association and the Owners and their mortgagees as their interest may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Owners. Owners may, at their option, obtain

insurance coverage at their own expense upon their own personal property and for their personal liability and living expense and such other coverage as they may desire.

(b) Liability. Public liability insurance shall be secured by the Association with limits of liability of not less than THREE HUNDRED THOUSAND DOLLARS (\$300,000.00) per occurrence and shall include an endorsement to cover liability of the Owners as a group to a single Owner. There shall also be obtained such other insurance coverage as the Association shall determine from time to time to be desirable and necessary.

(c) Premiums. Premiums for insurance policies purchased by the association shall be paid by Association and charged to the Owners as a part of an assessment according to the provisions of Article V above.

(d) Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, and the Owners and their mortgagees as their interest may appear, and shall provide that all proceeds thereof shall be payable to the Association as insurance trustees under this Declaration. The sole duty of the Association as insurance trustees shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein or stated in the By-Laws and for the benefit of the Owners and their mortgagees in the following shares:

(1) Proceeds on account of damage to Common Areas and held for the Association.

(2) In the event a mortgagee endorsement has been issued for any Lot, the share of the Owner shall be held in trust for the mortgagee and the Owner as their interests may appear.

Section 2. Distribution of Insurance Proceeds. Proceeds of insurance policies received by the Association as insurance trustee shall be distributed to or for the benefit of the beneficial Owners in the following manner:

(a) Expense of Trust. All expenses of the insurance trustees shall be first paid or provisions made therefor.

(b) Reconstruction or Repair. The remaining proceeds shall be paid to defray the cost of repairs. Any proceeds remaining after defraying such cost shall be distributed to the beneficial Owners as above provided.

Section 3. Fidelity Insurance or Bond. All persons responsible for or authorized to expend funds or otherwise deal in the assets of the Association or those held in trust, shall first be bonded by a fidelity insurer to indemnify the Association for any loss or default in the performance of their duties in an amount equal to three (3) months' assessments plus reserves accumulated.

ARTICLE VII

GENERAL PROVISIONS

Section 1. Enforcement. The Association or any Owner shall have the right to enforce, by any proceeding at law or in equity in the Circuit Court of James City County, Virginia, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration in accordance with the Act and all other applicable laws. Failure by the Association, or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Court is hereby specifically empowered and authorized to use of its equitable powers and authorities to correct any

arbitrary, capricious or unreasonable act by the Association, or any Lot Owner, committee connected herewith.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners and fifty-one percent (51%) of first mortgagees as hereinafter defined. Any amendment upon receiving the necessary approval shall be recorded in a document executed on behalf of the Association by its duly authorized officers. Any amendment must be recorded.

Section 4. Association Documents. In accordance with the Act, the Association shall maintain current copies of the Declaration, Articles of Incorporation, Bylaws, Rules and Regulations, and budgets, provide copies upon request to Owners and Purchasers. The Association shall annually cause to be prepared a statement for each fiscal year which shall be provided to the Owners at each annual meeting.

Section 5. Additional Covenants. It is understood and agreed, anything to the contrary contained herein notwithstanding, as follows:

(a) A first mortgagee will be provided written notification of any default by the mortgagor of such Lot in the performance of such mortgagor's obligations under the Subdivision documents which is not cured within 30 days;

as used herein the terms 'first mortgagee', 'mortgage' or 'mortgagor' shall have the same meaning and import as 'first deed of trust noteholder', or 'first deed of trust', or 'grantor of a deed of trust'; the terms 'mortgage' and 'deed of trust' for the purposes herein shall have the same meaning and intent.

(b) Any first mortgagee who comes into possession of a Lot in the Properties pursuant to the remedies provided in the mortgage, or foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall be exempt from any 'right of first refusal,' if any.

(c) Any first mortgagee who comes into possession of a Lot pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged unit which accrue prior to the time such holder comes into possession of the Lot.

(d) Unless at least 51% of the first mortgagees (based upon one vote for each first mortgage) of individual Lots in the Properties have given their prior written approval, the Association shall not be entitled to:

(1) by act or omission seek to abandon, petition, subdivide, encumber, sell or transfer real estate or improvements thereon which are owned, directly or indirectly, by such association for the benefit of the Owners and Lots in the Properties. The granting of easements for public utilities or for other public purposes consistent with the intended use of such property by the Association shall not be deemed a transfer within the meaning of this clause;

(2) change the method of determining the obligations,

assessments, dues or other charges which may be levied against an Owner;

(3) use hazard insurance proceeds for losses to any Common Area property for other than the repair, replacement or reconstruction of such improvements.

(e) First mortgagees shall have the right to examine the books and records of the Association or any entity which owns the Common Area or the property of the Association.

(f) First mortgagees of Lots in the Properties may, jointly or singly, pay taxes or other charges which are in default and which may have become a charge against any Common Area property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such property and first mortgagees making such payments shall be owed immediate reimbursement therefor from the Association. Entitlement to such reimbursement is hereby agreed to and this instrument shall constitute an agreement in favor of all first mortgagees of Lots in the Properties.

(g) No provision of the Association Articles of Incorporation, or the declaration of easements, restrictions and covenants, or any similar instrument pertaining to the Properties or to Lots therein, gives a Lot Owner or any other party priority over any rights of first mortgagees of Lots herein pursuant to their mortgages in the case of a distribution to Lot Owners of insurance proceeds or condemnation awards for losses to or taking of the Association's common property.

(h) Lot Owners have a right to enjoyment of the Common Areas as provided herein and such property is owned in fee by the Association. The Common Area properties were conveyed to the Association unencumbered except

for any easements granted for public utilities or for other public purposes consistent with the intended use of such property by the Association.

(i) In the event that management other than self-management is required of the Association, and in the event that the Association elects or decides to terminate said management, then all first mortgagees shall be given at least thirty (30) days' notice of said action.

(j) All first mortgagees shall be entitled to receive reasonable written notice of damage to or condemnation of any part of the Common Areas.

(k) Any approval herein required by a first mortgagee shall be implied if a first mortgagee has failed to submit a response within fourteen (14) days to a written proposal or notice provided the proposal or notice was delivered by certified or registered mail, with a return receipt requested.

ARTICLE VIII

DECLARANT'S RIGHTS AND RESPONSIBILITIES

Section 1. Rights. Anything herein to the contrary notwithstanding, the Declarant shall at all times have and does hereby reserve to itself, its successors and assigns:

(a) The right to use Lots for sales models and/or a sales office for sale of all Lots within the Subdivision;

(b) A non-exclusive easement over and upon the Common Area and for purposes of making improvements to the Common Area and on all Lots located within the Subdivision. This easement shall automatically cease and expire upon completion of all improvements in the Common Area, and all Lots located within the Subdivision.

(c) The right to sell, convey or dedicate the Archaeological Site to any person or entity in the future.

(d) The right to convert the Archaeological Site to a Lot which would increase the Lots subject to these Restrictions to 80 in number or to add the Archaeological Site to the Common Area. The right herein contained may be exercised by written declaration executed by the Declarant, its successors or assigns, recorded in the Clerk's Office of the Circuit Court of James City County without any necessity or right of the Association or the Owners to join therein or consent thereto.

Section 2. Responsibilities. The Declarant shall be responsible for the following:

(a) The establishment of the Association under the laws of the Commonwealth of Virginia.

(b) The establishment of the Working Capital Fund as provided for in Article IV, Section 4.

(c) The conveyance of the Common Area to the Association free and clear of all liens or encumbrances.

ARTICLE XIII

CONDEMNATION

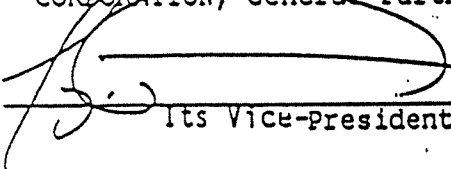
In the event of condemnation or taking by eminent domain by any local, state or federal authority of all or any part of the Common Area, the Association is hereby designated and appointed as attorney in fact for all Owners for purposes of representing all Owners in any proceedings, negotiations, settlements or agreements. Any funds received by the Association shall be held for the benefit of the Association and be used by

set forth, unless there is a total
in which event the funds shall be
d their respective first mortgagees.

signed Declarant, NECK-O-LAND LIMITED
ship, have caused this instrument to be
and year first above written.

NECK-O-LAND LIMITED PARTNERSHIP

ATLANTIC HOMES DEVELOPMENT
CORPORATION, General Partner

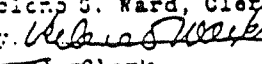


Its Vice-President

acknowledged before me this 23rd day
by Stephens, _____ Vice- President of
General Partner of Neck-O-Land Limited
Partnership.



Notary Public

VIRGINIA: City of Williamsburg and County of
James City, to Wit:
the Clerk's office of the Circuit Court of the
City of Williamsburg and County of James City the
24th day of March, 1990. This Restraint
was presented with certificate annexed and
admitted to record at 2:40 o'clock
Teste: Helen S. Ward, Clerk
by 

Clerk

ARTICLES OF INCORPORATION
of
PAGE LANDING HOMES ASSOCIATION

In compliance with the requirements of Chapter 10 of Title 13.1 of the Code of Virginia of 1950, as amended, the undersigned, all of whom are residents of the State of Virginia and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is PAGE LANDING HOMES ASSOCIATION, hereinafter called the "Association."

ARTICLE II

The principal office of the Association, which is the initial registered office of the Association, 600 Thimble Shoals Boulevard, Newport News, Virginia 23606. The name of the city in which the initial office is located is Newport News, Virginia.

ARTICLE III

The name of its initial registered agent is Svein J. Lassen, who is a resident of Virginia and a Director of the Association, and whose business office is the same as the registered office, namely, 600 Thimble Shoals Boulevard, Newport News, Virginia 23606.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to

provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as:

All those certain pieces, parcels or tracts of land as shown on those certain plats entitled "PAGE LANDING AT JAMESTOWN, BEING A SUBDIVISION OF NECK-O-LAND PARTNERSHIP" dated June 21, 1989, and recorded in the Clerk's Office of the Circuit Court of James City County, Virginia, in Plat Book 50 at pages 95, 96 and 97, and Lots 1, 1A and 1B as shown on that certain plat entitled 'PLAT OF RESUBDIVISION OF LOTS 1 AND 2, BLOCK A, NECK-O-LAND HUNDRED,' dated January 30, 1989, and recorded in the aforesaid Clerk's Office in Plat Book 50 at page 94.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

A. exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Clerk of the Circuit Court of James City County, Virginia;

B. fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

C. acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection

with the affairs of the Association;

D. borrow money, and with the assent of more than two-thirds (2/3rds) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

E. dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members in accordance with the Declaration;

F. participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of more than two-thirds (2/3rds) of each class of members;

G. have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Virginia by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

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

any Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned now or in any section which may be hereafter annexed. Such entitlement to three (3) votes shall be in effect at any time hereafter when the total votes outstanding in the Class A membership is less than the total votes outstanding in the Class B membership. At such time as the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, then the Class B membership shall be entitled to only one (1) vote for each Lot owned; provided, however that in any event on December 31, 1994 the Class B membership shall cease and be converted to Class A membership and thereafter the Class B member and the Class A members shall be entitled to one (1) vote for each Lot ownership thereafter.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of five (5) Directors, who need not be members of the Association. The number of

directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Henry Stephens	Suite 1102, 2 Eaton Street, Hampton, VA 23669
Kenneth L. Allen	Suite 1102, 2 Eaton Street, Hampton, VA 23669
Christopher K. Phillips	21 Museum Drive, Newport News, VA 23601
E. K. Phillips, Jr.	21 Museum Drive, Newport News, VA 23601
Svein J. Lassen	600 Thimble Shoals Blvd., Newport News, VA 23606

At the first annual meeting the members shall elect two directors for a term of three years, two directors for a term of two years and one director for a term of one year; and at each annual meeting thereafter the members shall elect directors for a term of three years.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved, but only upon compliance with all of the provisions of Section 13.1-902 of the Code of Virginia or any amendment thereto. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

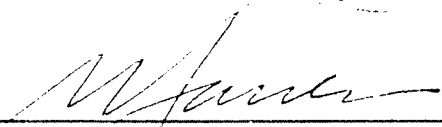
DURATION

The corporation shall exist perpetually.

ARTICLE X
AMENDMENTS

Amendment of these Articles shall require the assent of 75 percent (75%) of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Virginia, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 20th day of March, 1990.


SVEIN J. LASSEN


JENNIFER R. ADAMS


JOANNE L. JOHNSON

STATE OF VIRGINIA

City of Newport News, to-wit:

The foregoing instrument was acknowledged before me this 20th day of March, 1990, by Svein J. Lassen, Jennifer R. Adams and JoAnne L. Johnson, the Incorporators of PAGE LANDING HOMES ASSOCIATION.


Notary Public

My commission expires: 3/6/92.