

ARTICLES OF INCORPORATION
OF
MAGNOLIA RIDGE AT VIRGINIA CENTER
PROPERTY OWNERS ASSOCIATION, INC.

The undersigned hereby forms a nonstock corporation under the provisions of Chapter 10 of Title 13.1 of the Code of Virginia of 1950, as amended, and to that end, adopts the following Articles of Incorporation for such Association.

ARTICLE I - Name

The name of the Association is Magnolia Ridge At Virginia Center Property Owners Association, Inc. (hereinafter, "Magnolia Ridge").

ARTICLE II - Powers and Purposes

The purposes and powers of the Association are as follows:

- (a) To manage, maintain and care for all easements reserved for the benefit of Homeowners, common areas, including, if applicable, buffer strips, medians (or islands) in the roads and at entrances to Magnolia Ridge, signs identifying Magnolia Ridge and all decorative structures and other amenities located in Magnolia Ridge, located in Henrico County, Virginia.
- (b) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, sell, lease, transfer, mortgage, encumber, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association, but only in accordance with the purposes of the Association.
- (c) To fix and levy upon Owners regular and special assessments and to enforce payment thereof, by any lawful means, to provide resources for the Association (i) to implement the provisions of the Declaration and (ii) to pay the expenses of the Association incident to the conduct of its business.
- (d) To do any and all things and acts that the Association, from time to time, in its discretion, may deem to be for the benefit of the Property and the Owner thereof or advisable, proper or convenient for the promotion of the peace, health, comfort, safety or general welfare of the Owners thereof; and further, the Association shall have the powers, rights and privileges as an individual to conduct any and all business that an Association organized under the Virginia Nonstock Corporation Act may now or hereafter have or exercise and that is not required to be specifically set forth in these Articles; provided, however, that notwithstanding any other provisions of these Articles, the Association shall not carry on any activities not permitted to be

carried on by a homeowners association exempt from federal income tax under Section 528 of the Internal Revenue Code of 1954, as amended, or the corresponding provision of any future Internal Revenue law.

(e) The Association is not organized for profit, nor shall it have any power to issue certificates of stock or pay dividends, and no part of the net earnings or assets of the Association shall inure to the benefit of or be distributed, upon dissolution or otherwise, to any member of the Association, director, officer or other natural person. The Association may enter into contracts with Attack Properties, Inc. Or with any other person (including any member, officer, or director), and may pay compensation in reasonable amounts for services rendered.

ARTICLE III - Membership

All Owners shall be members of the Association. Attack Properties, Inc., so long as it owns any Lots subject to the Declaration shall also be a member of the Association. Any creditor of an Owner who becomes an Owner by acquiring title to a Lot pursuant to foreclosure or any other proceeding or deed in lieu of foreclosure shall be a member of the Association.

Governmental entities and tenants of Owners of Lots shall not be members of the Association.

The Association shall have the following classes of voting membership:

Class A. Class A members shall be the owners (with the exception of Attack Properties, Inc., during Declarant Control Period) of all Lots, who shall be entitled to one vote for each Lot owned.

Class B. Class B members shall be the Declarant which, during the Declarant Control Period, shall be entitled to three (3) votes for each Lot within Magnolia Ridge owned by it. After the expiration of the Declarant Control Period, to the extent the Declarant owns any Lots in Magnolia Ridge, it shall be a Class A member.

ARTICLE IV - Directors

The affairs of the Association shall be managed under the direction of a Board of Directors. The Board of Directors shall consist of the five (5) directors of the Board listed below, with each having the same business address as directors as the Association, as more specifically described in Article V herein:

Eric Wilder Becky Davis Dick Toskes Morris Leake Bernard Cordeau

Directors are to be elected by the homeowners at the annual meeting for a term of two (2) years, unless any shall sooner resign, or shall be removed, otherwise be disqualified to serve. Elections shall be staggered so that each year either two or three directors are elected and directors need not be members of the Association. The Bylaws may contain additional provisions pertaining to the nomination, election and service on the Board not inconsistent with these Articles.

ARTICLE V - Registered Office, Registered Agent

The address of the registered office of the Association is Chadwick, Washington, Moriarty, Elmore & Bunn, P.C., 201 Concourse Boulevard, Suite 101, Glen Allen, Virginia 23059, which is located in Henrico County, Virginia. The registered agent is Andrew G. Elmore, who is a resident of Henrico County, Virginia, a member of the Virginia State Bar and whose business address is identical with the registered office of the Association.

ARTICLE VI - Mergers

To the extent provided by law, the Association may participate in mergers with other non-profit associations in the community organized for the same purpose, provided, however, that any such mergers shall require approval by the majority vote of a quorum of at least two-thirds (2/3rds) of all members at a meeting duly called for such purpose.

ARTICLE VII - Dissolution

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 the Association was created. If such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization devoted to such similar purposes.

ARTICLE VIII - Definitions

The following words and terms when used in these Articles of Incorporation (unless the context shall clearly indicate otherwise), shall have the following meanings:

- (a) "Association" shall mean The Magnolia Ridge Property Owners Association, Inc.
- (b) "Declaration" shall mean the Declaration of Rights, Easements, Restrictions,

Covenants, Affirmative Obligations and Conditions Applicable to All Property in Magnolia Ridge at Virginia Center recorded in the Office of the Clerk of the Circuit Court of the County of Henrico, Virginia in Deed Book 2595, Page 797 and Deed Book 2597, Page 1125, as the same is amended from time to time.

(c) "Homeowner" shall mean an Owner who occupies or acts as a lessor with respect to a dwelling constructed on a Lot.

(d) "Improved Lot" shall mean a Lot upon which a residence has been substantially completed. A residence shall be deemed to be substantially completed upon the earlier to occur of (i) issuance of a temporary or final certificate of occupancy for a residence, or (ii) twelve (12) months from the date that a building permit for the residence is issued.

(e) "Atack Properties" shall mean Atack Properties, Inc., a Virginia corporation.

(f) "Lot" shall mean each lot shown on those certain subdivision plats filed for record in the Clerk's Office in Plat Book 101, Page 81, and on any other subdivision plat filed in the Clerk's Office with respect to the Property including easements.

(g) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Lot, but excluding those holding such interest merely as security for the performance of an obligation and these building homes for resale.

(h) "Property" shall mean all that certain lot, piece or parcel of land lying and being in the County of Henrico, Virginia, a description of which is attached to the Declaration, and all other land which is thereafter subjected to the Declaration.

ARTICLE IX - Limit On Liability And Indemnification

9.1 Definitions. For purposes of this Article the following definitions shall apply:

(i) "Expenses" include counsel fees, expert witness fees, and costs of investigation, litigation and appeal, as well as any amounts expended in asserting a claim for indemnification;

(ii) "Legal entity" means a corporation, partnership, joint venture, trust, employee benefit plan or other enterprise;

(iii) "Liability" means the obligation to pay a judgment, settlement, penalty, fine or other such obligation, including, without limitation, any excise tax assessed with respect to an employee benefit plan; and

(iv) "Proceeding" means any threatened, pending, or completed action, suit, proceeding

or appeal whether civil, criminal, administrative or investigative and whether formal or informal.

9.2 Limit on Liability. In every instance permitted by the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, the liability of a director or officer of the Corporation to the corporation or its member shall be eliminated.

9.3 Indemnification of Directors and Officers. The Corporation shall indemnify any individual who is, was or is threatened to be made a party to a proceeding (including a proceeding by or in the right of the Corporation) because such an individual is or was a director or officer of the Corporation or because such individual is or was serving the Corporation or any other legal entity in any capacity at the request of the Corporation while a director or officer of the Corporation against all liabilities and reasonable expenses incurred in the proceeding, except such liabilities and expenses as are incurred because of such individual's willful misconduct or knowing violation of the criminal law. Service as a director or officer of a legal entity controlled by the Corporation shall be deemed service at the request of the Corporation. The determination that indemnification under this Paragraph 9.3 is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made, in the case of a director, as provided by law, and in the case of an officer, as provided in Paragraph 9.4 of this Article; provided, however, that if a majority of the directors of the Corporation has changed after the date of the alleged conduct giving rise to a claim for the indemnification, such determination and evaluation shall, at the option of the person claiming indemnification, be made by special legal counsel agreed upon by the Board of Directors and such person. Unless a determination has been made that indemnification is not permissible, the Corporation shall make advances and reimbursements for expenses incurred by a director or officer in a proceeding upon receipt of an undertaking from such director or officer to repay the same if it is ultimately determined that such director or officer is not entitled to indemnification. Such undertaking shall be an unlimited, unsecured general obligation of the director or officer and shall be accepted without reference to such director's or officer's ability to make repayment. The termination of a proceeding of nolo contendere or its equivalent shall not of itself create a presumption that a director or officer acted in such a manner as to make such director or officer ineligible for indemnification. The Corporation is authorized to contract in advance to indemnify and make advances and reimbursements for expenses to any of its directors or officers to the same extent provided in this Paragraph 9.3.

9.4 Indemnification of Others. The Corporation may, to a lesser extent or to the same extent that it is required to provide indemnification and make advances and reimbursements for expenses to its directors and officers pursuant to Paragraph 9.3, provide indemnification and make advances and reimbursements for expenses to its employees and agents, the directors, officers, employees and agents of its subsidiaries, and any person serving any other legal entity in any capacity at the request of the corporation, and may contract in advance to do so. The determination that indemnification under this Paragraph 9.4 is permissible, the authorization of such indemnification and the evaluation as to the reasonableness of expenses in a specific case shall be made as authorized from time to time by general or specific action of the Board of

Directors, which action may be taken before or after a claim for indemnification is made, or as otherwise provided by law. No person's right under Paragraph 9.3 of this Article shall be limited by the provisions of this Section 9.4.

9.5 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Special legal counsel selected to make determinations under this Article may be counsel for the Corporation. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Corporation and indemnification under policies of insurance purchased and maintained by the Corporation or others. However, no person shall be entitled to indemnification by the Corporation to the extent such person is indemnified by another, including an insurer. The Corporation is authorized to purchase and maintain insurance against any liability it may have under this Article or to protect any of the persons named herein against any liability arising from their service to the Corporation or any other legal entity at the request of the Corporation regardless of the Corporation's power to indemnify against such liability. The provisions of this Article shall not be deemed to preclude the Corporation from entering into contracts otherwise permitted by law with any individuals or legal entities, including those named herein. If any provisions of this Article or its application to any person or circumstance is held invalid by a court of competent jurisdiction, this Article, and to this end the provisions of this Article are severable.

9.6 Amendments. No amendment, modification or repeal of this Article shall diminish the rights provided hereunder to any person arising from conduct or events occurring before the adoption of such amendment, modification or repeal.

Dated: March 15, 2011

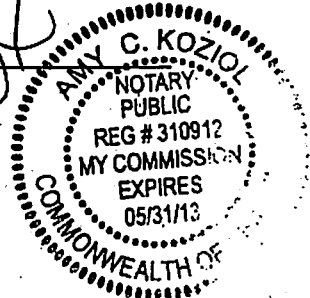
Andrew G. Elmore
Andrew G. Elmore
Incorporator

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Henrico TO-WIT:

I, the undersigned Notary Public in and for the Commonwealth of Virginia, do hereby certify that Andrew G. Elmore, who signed the foregoing Articles of Incorporation of Magnolia Ridge At Virginia Center Property Owners Association, Inc. has acknowledged the same before me in the jurisdiction aforesaid. Given under my hand and notarial seal this 15 day of March, 2011.

My Commission Expires: 5-31-13
Notary Registration #: 310912

Amy C. Koziol
Notary Public



Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, March 22, 2011

This is to certify that the certificate of incorporation of

**Magnolia Ridge At Virginia Center Property Owners
Association, Inc.**

*was this day issued and admitted to record in this office and that
the said corporation is authorized to transact its business subject
to all Virginia laws applicable to the corporation and its business.
Effective date: March 22, 2011*



State Corporation Commission

Attest:

Joel H. Peck
Clerk of the Commission