AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

SETTLER'S LANDING HOMEOWNERS' ASSOCIATION, INC.

These Amended and Restated Articles of Incorporation of Settler's Landing Homeowners' Association, Inc. were proposed and adopted at a duly held special meeting of the Board of Directors of Settler's Landing Homeowners' Association, Inc. on April 4, 1988, assented to by the affirmative vote of 100% of the Class B members of the Association at a meeting of such Class B members, such amendment determined to be in the best interest of the corporation. The Board of Directors, hereby amend and restate the Articles of Incorporation of Settler's Landing Homeowners' Association, Inc., under the provisions of Chapter 2 of Title 13.1-58 of the Code of Virginia and pursuant to Section 12 of the original Articles of Incorporation, and to that end set forth the following:

(1) NAME: The name of the corporation is:

Settler's Landing Homeowners' Association, Inc.

(2) PURPOSE AND POWERS: This corporation 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 residences lots and common areas within the certain tract of property located in Stafford County, Virginia, dedicated as Settler's Landing Subdivision, Section 1 and which is to be subject to the Declaration of Covenants, Conditions and Restrictions referred to in subparagraph (c) below, as said property is more particularly described as follows:

> ALL THAT certain lot or parcel of land, together with improvements thereon and all rights and privileges thereto appurtenant, situate, lying and being in Rock Hill District, Stafford County, Virginia, and containing 17.794 acres as shown on plat of survey prepared by John B. Vance, Jr., C.L.S., dated October 24, 1985, and recorded in the Clerk's Office of the Circuit Court of Stafford County, Virginia in Deed Book 494, Page 152.
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> BEING the same property conveyed by Deed of Assumption from Vaca, Ltd., a Virginia corporation, unto Stafford Venture Associates, a New Jersey partnership, comprised of Settler's Landing Limited Partnership, VACA, Ltd., and Orion Marketing, Inc., and recorded in the aforesaid Clerk's Office in Deed Book 531, Page 602.

The corporation shall also have, in addition to all other powers to which it may have or be entitled by law, the following powers which are being listed as examples of powers and not for purposes of limitation of powers:

(a) To take title to and hold, maintain, improve and beautify without profit to itself, and for the use in common with all the members of this corporation of their families, guest and invitees, such common areas within aforesaid property, or such additional property as may be from time to time conveyed to it in fee simple or by deed of easement; to enforce the covenants, restrictions, easements, reservations, servitudes, profits, licenses, conditions, agreements and liens provided in the Declaration of Covenants, Conditions and Restrictions, as may be from time to time recorded among the land records of Stafford County, Virginia, in connections with said property, or any additional properties (the "Declaration").

(b) To do any and all lawful things and acts that the corporation may from time to time, in its discretion, deem to be for the benefit of the aforesaid property and the owners and inhabitants thereof, or deemed advisable, proper or convenient for the promotion of the peace, health, comfort, safety or general welfare of the owners and inhabitants thereof.

(c) To exercise all the powers and privileges and to perform all the duties and obligations of the corporation as set forth in the aforesaid Declaration.

(d) To fix, assess, levy, collect, enforce payment by any lawful means, and disburse all charges or assessments created under and pursuant to the terms of the aforesaid Declaration applicable to said property.

(e) To acquire by gift, purchase or otherwise own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate, or otherwise dispose of real or personal property in connection with the affairs of the corporation.

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

(g) To have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 2 of Title 13.1 of the Code of Virginia by law may now or hereafter have or exercise.

(3) INTERNAL AFFAIRS: Provisions for the internal affairs of the corporation are:

(a) The corporation is not organized for pecuniary 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 corporation shall be distributed, upon dissolution or otherwise, to any individual or members of the corporation. The corporation shall not pay compensation to its members, directors or officers in their capacity as such, but the fact that a person is a member, director or officer shall not disqualify that person from receiving compensation for the services actually rendered to the corporation at its request.

(b) The following shall be members of the corporation. Every person or entity who is a record owner of a fee or undivided fee interest in any lot or parcel in the property, currently described in paragraph 2, or annexed thereto in accordance with the provisions of the Declaration, which is subject by covenants of record to assessment by the corporation including contract sellers, shall be members of the corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No owners shall have more than one membership for each lot owned. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Corporation. Ownership of such lot shall be the sole qualification for membership.

(c) Voting rights: The corporation shall have two classes of voting membership:

Class A. Class A members shall be all those owners as defined in paragraph (3)b with the exception of Stafford Venture Associates, a New Jersey General Partnership, it successors or assigns. Class A members shall be entitled to one vote for each lot in which they hold the interest required for membership. When more than one person holds such interest in any lot, all such persons shall be members. The vote for such persons may be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B Member shall be Stafford Venture Associates, a New Jersey General Partnership, or its successors or assigns, who is the Declarant under the aforesaid Declaration, and who shall have three (3) votes for each Lot owned by the Declarant at any time which Lots are subject to this Declaration.

The Class B membership shall cease and be converted to Class A on the happening of either of the following events, whichever shall occur first:

(1) the date of which the Declarant conveys ninety percent (90%) of the Lots in the Development which are then subject to this Declaration;

(2) December 31, 1995; or

(3) In the event of annexation of additional properties, Class B membership shall be revived with respect to those lots contained in the annexed property; provided, however, that this Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

(i) When the total votes outstanding in the Class A membership in the annexed property equals the total votes outstanding in the Class B membership in such annexed property; or,

(ii) the date of which the Declarant conveys the Common Areas in such annexed property, if any, to the Association, and relinquishes its Class B membership rights in the deed of conveyance; or,

(iii) ten (10) years from the date of recordation of the Deed of Dedication for such annexed property.

(d) Only members of the corporation shall have the right to vote for the election of directors at the annual meeting of the corporation called for that purpose.

(4) DIRECTORS: The management of the affairs of the corporation shall be vested in the directors. Only members of the corporation, and designees of Stafford Venture Associates, or its successors and assigns, while it holds Class B membership in the corporation shall be eligible to act as directors of the corporation. Except for the number of the initial Board of Directors, who shall hereby be appointed by Stafford Venture Associates, the number of subsequent permanent Board of Directors shall be no less than three (3), and shall always consist of an odd number of Directors. The first election of Directors by the members of the corporation shall be held at the annual meeting of the members to be held in Stafford, Virginia. The Directors elected by the members at the first election of Directors and thereafter shall be elected for a term of three (3) years and until their respective successors are elected. Any vacancy occurring in the initial or any subsequent Board of Directors may be filled at any meeting of the Board of Directors by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by a sole remaining director, and if not so previously filled, shall be filled at the next succeeding meeting of members of the corporation. Any director elected to fill a vacancy shall serve as such until the expiration of the terms of the director, the vacancy in whose position he was elected to fill.

(5) REGISTERED OFFICE: The post office address of the initial registered office of the corporation is 2152 Jefferson Davis Highway, Stafford, Virginia 22554. The name of the corporation's initial registered agent is George Marzloff, who is a member of the Virginia State Bar, and whose business office is the same as the registered office of the corporation.

(6) INITIAL BOARD OF DIRECTORS: The number of directors constituting the initial Board of Directors is three who shall serve until the annual meeting of the members of the corporation in 1988. The names and addresses of the persons who are to serve as the initial directors are as follows:

Kenneth Gluckman
50 Clinton Place
Hackensack, New Jersey 07601 - Chairman

Margaret M. Rovins
50 Clinton Place
Hackensack, New Jersey 07601

Frank J. Carmel
1924 N Street, NW
Washington, D.C. 20006 - Vice Chairman

(7) LIABILITIES: The highest amount of indebtedness or liability, direct or contingent, to which this corporation may be subject at any one time shall not exceed one hundred fifty percent (150%) of the corporation's income for the previous fiscal year, provided that additional amounts may be authorized by the assent of three-fourths (3/4) of the membership.

(8) AUTHORITY TO MORTGAGE: Any mortgage by the corporation of the Common Area conveyed to it in fee simple or by deed of easement for homeowner association purposes shall have the assent of more than three-fourths of the entire Class A membership and more than three-fourths of the Class B membership, if any.

(9) AUTHORITY TO DEDICATE: The corporation shall have the power to dedicate, sell or transfer all or any part of such area so conveyed to it for community association purposes to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless approved by members entitled to cast more than two-thirds (2/3) of the votes of the entire Class A membership and more than two-thirds (2/3) of the entire Class B membership, if any, agreeing to such dedication, sale or transfer.

(10) DISSOLUTION: The corporation may be dissolved with the vote of more than three-fourths (3/4) of the entire Class A membership and more than three-fourths (3/4) of the entire Class B membership, if any. Upon dissolution of the corporation, the assets, both real and personal, of the corporation shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the corporation. 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 purposes and uses that would most nearly reflect the purposes and uses to which they were required to be devoted by this corporation.

(11) MERGERS AND CONSOLIDATION: To the extent permitted by law, the corporation may participate in mergers and consolidations with other nonprofit corporation organized for the same purposes, provided that any such merger or consolidation shall have the assent of more than three-fourths (3/4) of the entire Class A membership and more than three-fourths (3/4) of the Class B memberships, if any.

(12) AMENDMENTS: Amendments of these Articles shall require the assent of more than three-fourths (3/4) of the entire Class A membership and more than three-fourths (3/4) of the Class B membership, if any, at a meeting of members duly called for that purpose; provided however, for a period of three years following the establishment of these Articles, the Articles may be unilaterally amended by the vote of three-fourths (3/4) of the Class B membership, at a meeting of the Class B members called for such purpose.

(13) FHA/VA APPROVAL: As long as there is a Class B membership the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration, should these agencies be involved herein: annexation of additional properties, mergers and consolidations, mortgaging of Common Area designated for homeowner association purposes, dedication of such area, dissolution of the corporation and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of amending the Articles of Incorporation, I, the undersigned, the Vice-Chairman of the Board of Directors, have executed these Amended and Restated Articles of Incorporation this 12th day of April, 1988.

Frank J. Carmel
Vice-Chairman

IN THE DISTRICT OF COLUMBIA)
) ss:
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The foregoing instrument was acknowledged before me this 12th day of April, 1988 by Frank J. Carmel, Vice-Chairman of the Settler's Landing Homeowners' Association.

Sandra L. Peksola
Notary Public

My Commission Expires: My Commission Expires October 31, 1992