

**ARTICLES OF INCORPORATION
OF
STAFFORD'S FARM HOMEOWNERS ASSOCIATION, INC.**

In compliance with the requirements of §13.1-201, et seq., Code of Virginia, 1950, as amended, the Undersigned, all of whom are residents of the State of Virginia and all of whom are of lawful 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 Stafford's Farm Homeowners Association, Inc., hereinafter called the "Association."

ARTICLE II

The initial registered office of the Association is located at 104 South Franklin Street, Christiansburg, VA 24073, the physical location of said registered office is: Town of Christiansburg, County of Montgomery, State of Virginia.

ARTICLE III

Daniel D. Hamrick, who is a resident of the State of Virginia, and a member of the Virginia State Bar, whose address is 104 South Franklin Street, Christiansburg, VA 24073, is hereby appointed the initial registered agent of this Association.

**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 and preservation of the resident Lots within that certain tract or property located in the County of Montgomery, Virginia,

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 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 Clerk's Office of the Circuit Court of Montgomery County, Virginia, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(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 (2/3) of each class of members, mortgagee, pledge, deed of 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 property 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 authorized by a vote by more than two-thirds (2/3) of each class of members.

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property.

(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 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, including owners of additional land annexed, with the exception of the Declarant and shall be entitled to one vote for each Lot owner. 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 among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be

converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership, including those in additional annexed land, equal the total votes outstanding in the Class B membership; or
- (b) On December 31, _____.

ARTICLE VII
BOARD OF DIRECTORS

The affairs of this Association shall be managed by an initial Board of two (2) Directors, who need not to be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The name and address of the person who is to act in the capacity of director until the selection of his successor is:

<u>NAME</u>	<u>ADDRESS</u>
Mark R. Craig	101 Vista Ridge Radford, VA 24141
Joann S. Craig	101 Vista Ridge Radford, VA 24141

At each annual meeting the members shall elect directors for a term of one (1) year.

ARTICLE VIII
DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by all of each class of members. 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 non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

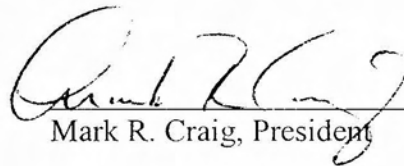
ARTICLE IX
DURATION

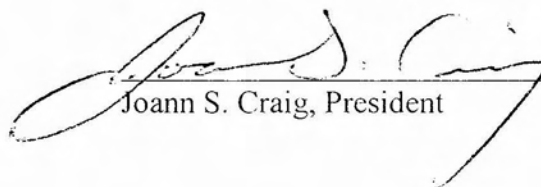
The corporation shall exist perpetually.

ARTICLE X
AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five 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 15th day of November, 2003.


Mark R. Craig, President


Joann S. Craig, President