

**ARTICLES OF RESTATEMENT
OF THE ARTICLES OF INCORPORATION OF THE
OYSTER BAY II COMMUNITY PROPERTY OWNERS' ASSOCIATION**

We, the undersigned, desire to, and hereby do associate to establish a non-stock corporation under the provisions and subject to the requirements of Section 13.1-201--296 of the Code of Virginia, **said corporation to be administered by the Virginia State Corporation Commission.** To that end, we set forth the following *[revised October 22, 2011]*:

ARTICLE ONE

Name. The name of the corporation is Oyster Bay II Community Property Owners' Association.

ARTICLE TWO

Purposes: The purposes for which this non-stock corporation is organized are:

To promote the community welfare of the property owners in the Oyster Bay II Community, Chincoteague Island, Accomack County, Virginia.

To provide for, maintain and operate common **property and** facilities. *[revised October 22, 2011]*

To make and alter bylaws and other rules and regulations as may be deemed necessary for the administration and regulation of the corporation. *[revised October 22, 2011]*

To sue and to be sued in any court of law or equity in any state, territory or jurisdiction, including actions for and on behalf of the property owners collectively of the Oyster Bay II Community, Chincoteague Island, Accomack County, Virginia.

To purchase, hold, sell or otherwise deal in and dispose of all property, real or personal of every description incidental to or capable of being used in connection with the aforesaid business; to acquire or take over all or part of the assets or liabilities of any person, firms, associations, or corporation in connection therewith; to subscribe to, purchase, or otherwise acquire stock, bonds and other securities and obligations of any other corporation, and to possess

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and exercise in respect thereof all the rights, powers and privileges of individual owners or holders, and to exercise any and all voting power thereon; and in general, but in connection with the foregoing, to exercise all the powers conferred by the laws of Virginia upon business corporations; it being hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit and restrict in any way such general powers.

To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes or attainment of any of the objects or the furtherance of any of the powers hereinbefore mentioned, either alone or in association with any other corporations, firms or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws under which this corporation is organized.

Members. The corporation shall have one class of members. The members shall be all persons and entities who are the record owner of the fee simple title to any lot shown upon the recorded subdivision maps for Subdivisions B, C1, C2 and D of Oyster Bay Subdivision on Chincoteague Island, Accomack County, Virginia, as recorded in Plat Book 15, Page 42 in the Clerk's Office of the Circuit Court of Accomack County, Virginia, and that certain parcel of land belonging to First Chincoteague Corporation and Rosslyn Investments, Inc., recorded in said Clerk's Office in Plat Book 16, Page 87. *[revised October 22, 2011]*

In the event of default in the payment of any annual or special assessments levied by this corporation, the voting rights of such members shall be suspended until the assessment has been paid in full.

The members' rights to vote shall be based upon the ownership of each lot, and the voting shall be cumulative and equal to the number of lots owned by any member. Members shall have the right to elect the directors of the corporation and vote on any amendments of the Articles of

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Incorporation or a restatement thereof. At all meetings of members, each member may vote in person or by proxy or by absentee ballot on a form approved by the Board of Directors and filed with the Secretary. *[revised October 22, 2011]*

Other membership provisions shall be as set forth in the bylaws of the corporation.
[revised October 22, 2011]

ARTICLE THREE

Registered Agent. The registered agent of the corporation may be determined at any time by contacting the Virginia State Corporation Commission, Office of the Clerk, Tyler Building, 1300 East Main Street, Richmond, VA 23219-3630. *[revised October 22, 2011]*

Any change in the registered agent of the corporation may only be accomplished using a form prescribed by the Virginia State Corporation Commission in accordance with Section 13.1-834 of the Code of Virginia. *[revised October 22, 2011]*

ARTICLE FOUR

Directors: The number of directors constituting the board of directors is ten (10).

Directors shall serve for a period of one (1) year, after which the members of the corporation shall nominate and elect directors for the following year. Directors shall be elected on the basis of the number of votes received. *[revised October 22, 2011]*

Officers, as a minimum, shall consist of president, secretary and treasurer. Officers shall be nominated and elected by the directors annually with the period of service being one (1) year. Officers shall be elected on the basis of the number of votes received. *[revised October 22, 2011]*

ARTICLE FIVE

Duration: The corporation shall exist perpetually.

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ARTICLE SIX

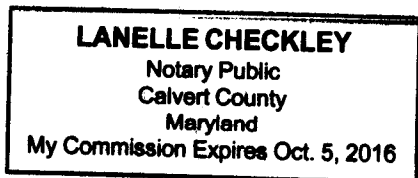
Other provisions: Any action required or permitted to be taken by the board of directors may be taken without a meeting if all members of the board individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the board and shall have the same force and effect as a unanimous vote of the directors.

ARTICLE SEVEN

Amendment of the Articles of Incorporation. Articles of Incorporation, and restatements thereof, may be amended by vote of two-thirds (2/3) majority of the members of the corporation who are entitled to vote. Notice of a meeting to act on a proposed amendment shall be given to each member entitled to vote not less than twenty-five (25) days nor more than sixty (60) days prior to the meeting. *[revised October 22, 2011]*

As principal Officer of the Association, I hereby certify that each of the changes and amendments contained and highlighted in **bold type** herein were approved and ratified by the requisite two-thirds majority of the members in good standing at the thirty-sixth (36th) Annual Joint Membership Meeting of the Oyster Bay II Community Property Owners' Association and the Oyster Bay Water and Sewer Company held at the Waterside Inn, 3167 South Main Street, Chincoteague, VA on October 22, 2011.

In witness thereof, the Oyster Bay II Community Property Owners' Association, by its President, has executed the foregoing Articles of Restatement, encompassing Amendment 1 to the Articles of Incorporation, this 14th day of December 2012.



Oyster Bay II Community Property Owners' Association

By: Buford T. Rowland, President

ATTEST:

I certify that ~~Buford T. Rowland~~ whose name is signed to the foregoing instrument has acknowledged the same before me in my County/City: ANNE ARUNDEL, MD

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Witness the following Signatures and Seals

I certify this document to be a true and accurate transcript of the of the Articles of Incorporation of the Association as transcribed on December 1, 1976, amended and restated by two-thirds majority vote agreement of the members of the Oyster Bay II Community Property Owners' Association, at a duly called meeting held on the 22 of Oct, 2011. Members in Good Standing entitled to vote as of the date the vote was taken 87. Members present or represented by proxy 60. The vote was 60 yea, 0 nay.

By: _____
David Nash, Secretary

