

**BY-LAWS OF
FLORENCE OVERLOOK HOMEOWNERS ASSOCIATION**

**ARTICLE I
NAME AND LOCATION**

The name of the corporation is **FLORENCE OVERLOOK HOMEOWNERS ASSOCIATION** (the "Association"). The principal office of the Association shall be located at 8521 Leesburg Pike, Suite 340, Vienna, Virginia, 22182, but meetings of members and directors may be held at such places within the Commonwealth of Virginia as may be designated by the Board of Directors.

**ARTICLE II
DEFINITIONS**

Section 1. "Association" shall mean and refer to Florence Overlook Homeowners Association, its successors and assigns.

Section 2. "Common Area" shall mean and refer to all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Members (as hereinafter defined), and shall include any private streets shown on the plat subdividing the Property and located within the Common Area's boundaries. Real estate is not Common Area solely because it is burdened by an easement for utilities, sidewalks, trails, landscaping, storm water management, signage or the like, even though the Association may maintain such areas. A portion of the Property which the Association has the right to maintain for the benefit of the Owners (as hereinafter defined) may be located within a Lot. For the purposes of maintenance, operation and control, such portion of the Lot shall be treated as Common Area; for the purposes of ownership, such portion shall be part of the Lot and shall be included in the calculation of voting rights and assessments.

Section 3. "Declarant" shall mean and refer to Florence Overlook, L.L.C. or its successors or assigns (i) to whom Florence Overlook, L.L.C. assigns any or all of its rights as Declarant pursuant to the Declaration by assignment recorded in the appropriate land records, or (ii) who is a purchaser at foreclosure or a grantee in a deed in lieu of foreclosure from the Declarant. Such an assignment shall only operate as to the land which is owned by such successor or assign and which is referenced specifically in the instrument of assignment. If the Declarant consists of more than one (1) person or entity, the rights and obligations of the Declarants shall be several and shall be based upon and apportioned in accordance with the number of Lots owned by each Declarant.

Section 4. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Property, which Declaration has been or shall be recorded in the Office of the Clerk of the Circuit Court of Fairfax County, Virginia.

Section 5. "Dwelling Unit" shall mean and refer to any improvement to the Property intended for any type of independent ownership and for use and occupancy as a residence by a single household and shall, unless otherwise specified, include within its meaning (by way of illustration but not limitation) patio or zero lot line homes, townhouses and detached homes.

Section 6. "Lot" shall mean and refer to any plot of land described by metes and bounds upon a recorded subdivision plat of the Property upon which a Dwelling Unit could be constructed in accordance with applicable zoning ordinances, with the exception of the Common Area and streets dedicated to public use.

Section 7. "Member" shall mean and refer to every person or entity who holds a membership in the Association, as more particularly set forth in Article III below.

Section 8. "Mortgagee" shall mean and refer to any person or entity secured by a first mortgage or first deed of trust on any Lot or the Common Area who has notified the Association of this fact in writing.

Section 9. "Owner" shall mean and refer to the record owner, whether one (1) or more persons or entities, of the fee simple title to any Lot, including contract sellers but excluding those holding such interest solely by virtue of a contract to purchase a Lot or as security for the performance of an obligation. If more than one (1) person or entity is the record owner of a Lot, the term "Owner" as used herein shall mean and refer to such owners collectively, so that there shall be only one (1) Owner for each Lot.

Section 10. "Property" shall mean and refer to that certain real property described as Lots 1 through 31, inclusive, and Parcels "A" and "B", FLORENCE OVERLOOK, as duly subdivided, platted and recorded by Deed of Subdivision for FLORENCE OVERLOOK, recorded among the Fairfax County, Virginia land records, and such additions thereto which from time to time may be brought within the jurisdiction of the Association.

ARTICLE III MEMBERSHIP

Every Owner of a Lot which is subject by covenants of record to assessment by the Association shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership. A Mortgagee in possession of a Lot shall be entitled to exercise the Owner's rights in the Association with regard thereto. No Owner shall have more than one (1) membership in the Association for each Lot it owns.

ARTICLE IV
VOTING RIGHTS

Section 1. The Association shall have two (2) classes of voting membership:

Class A: Class A Members shall be all those Members with the exception of the Class B Member. A Class A Member shall be entitled to one (1) vote for each Lot in which it holds the interest required for membership by Article III. If more than one (1) person holds such interest in any Lot, the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B: The Class B Member(s) shall be the Declarant. A Class B Member shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by Article III. Class B membership shall cease and a Class A membership with one (1) vote for each Lot in which it holds an interest shall issue on the happening of any of the following events, whichever occurs first:

(a) Within four (4) months after the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) Five (5) years from the date of recordation of the Declaration; or

(c) Sixty (60) days after the Declarant abandons construction (i.e., no new dwelling construction has been initiated for a period of ten (10) months, unless there is evidence of continuing construction).

Section 2. Upon annexation by the Declarant of additional properties and in the event that Class B membership shall have ceased as hereinabove provided, Class B membership shall be revived with respect to all Lots owned by the Declarant, which Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs first:

(a) Within four (4) months after 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

(b) Five (5) years from the date of recordation of the documents annexing such property; or

(c) Sixty (60) days after the Declarant abandons construction (i.e., no new dwelling construction has been initiated for a period of ten (10) months, unless there is evidence of continuing construction).

ARTICLE V

BOARD OF DIRECTORS; SELECTION; OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors (the "Board") who need not be Members. The initial Directors shall be appointed by the Declarant or its designee. The initial number of Directors shall be three (3), which number may be increased to as many as five (5).

Section 2. Election. At the first annual meeting of Members after the termination of the Class B membership, the Members shall elect one (1) director for a term of one (1) year; one (1) director for a term of two (2) years; and one (1) director for a term of three (3) years; and, as the terms of such directors expire, new directors shall be elected by the Members at each annual meeting thereafter for terms of three (3) years each.

Section 3. Removal. Any Director may be removed from the Board in accordance with Virginia Code §13.1-865, with or without cause, by a majority vote of the Members in accordance with Virginia law. In the event of death, resignation or removal of a Director, that Director's successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he/she may render to the Association in his/her capacity as a Director. However, any Director may be reimbursed for his/her actual, reasonable expenses incurred in the performance of his/her duties as a Director, as permitted by Virginia law.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors in accordance with Virginia law. Any action so taken shall have the same effect as though taken at a meeting of the Directors.

Section 6. Indemnification. Each Director, in consideration of his/her services as such, shall be indemnified by the Association to the extent permitted by law against expenses and liabilities reasonably incurred by him/her in connection with the defense of any action, suit or proceeding, civil or criminal, to which he/she may be a party by reason of his/her past or present role in the Association, unless such action was a result of gross neglect or willful misconduct of the Director.

ARTICLE VI
MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held on a regular basis and at least four (4) times per year without notice and at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association or by any two (2) Directors after not less than three (3) days' notice to each Director.

Section 3. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII
NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors may be made by a Nominating Committee, if one is formed. Nominations may also be made from the floor at the annual meeting. If a Nominating Committee is created, it shall consist of a Chairperson, who shall be a member of the Board of Directors, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors sixty (60) to ninety (90) days prior to each annual meeting of the Members, to serve until the close of such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not fewer than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-Members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, with respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VIII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power:

(a) to adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the Members and their guests thereon and to establish penalties for the infraction thereof;

(b) to suspend the voting rights and right of a Member to use any facilities or nonessential services offered by the Association, to the extent that access to the Lot through the Common Area is not precluded, during any period in which such Member shall be in default in the payment of any assessment levied against said Member by the Association. Such rights may also be suspended for a period not to exceed sixty (60) days for any infraction of published rules and regulations. No assessment shall be refunded in the event of suspension;

(c) to exercise for the Association all powers, duties and authority vested in or delegated to the Association, not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(d) to declare the office of a member of the Board of Directors vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) to retain an independent contractor and to employ a manager and such other employees as the Board deems necessary, and to prescribe the duties of employees and scope of services of independent contractors;

(f) to grant easements and licenses over the Common Area; and

(g) to resubdivide and/or adjust the boundary lines of the Common Area in accordance with governing law.

Section 2. Duties. It shall be the duty of the Board of Directors:

(a) to cause to be kept a complete written record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting, when such statement is requested in writing by at least one-fourth (1/4) of the Class A Members who are entitled to vote;

(b) to supervise all officers, agents and employees of the Association in the performance of their respective duties;

(c) as more fully provided herein and in the Declaration:

(i) to fix the amount of the Annual General and Service Assessments (as defined in the Declaration) against each Lot at least thirty (30) days in advance of the annual assessment period; and

(ii) to send or cause to be sent written notices of each such assessment to every Owner subject thereto at least thirty (30) days in advance of the annual assessment period;

(d) at the request of a Member or Mortgagee, to issue, or cause an appropriate officer to issue, a certificate setting forth whether any such assessment has been paid. A reasonable charge may be made by the Board for the issuance of such a certificate. Such certificate shall be conclusive evidence that any assessment therein stated to have been paid has been paid;

(e) to procure and maintain adequate liability insurance, which shall contain a severability of interest clause or endorsement and which shall preclude the insurer from denying the claim of any Owner because of the negligent acts of the Association or other Owners, and to procure adequate hazard insurance on the Common Area and any easement areas of which the Association is the beneficiary and has the obligation to maintain;

(f) to cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration; and

(g) to cause the Common Area to be maintained in accordance with the standards adopted by the Board.

ARTICLES IX COMMITTEES

The Board of Directors shall appoint an Architectural Review Board as provided in the Declaration and may appoint a Nominating Committee as provided in these By-Laws. In addition, the Board of Directors may appoint other committees as it deems appropriate in carrying out its responsibilities. It shall be the duty of each committee to receive complaints from Members on any matter involving Association functions, duties and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, Director or officer of the Association as is further concerned with the matter presented.

ARTICLE X MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and

each subsequent regular annual meeting of the Members shall be held within ten (10) to twelve (12) months after the previous annual meeting, at such day and time as shall be set by the Board of Directors provided, however, that it shall not be held on a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President, the Board of Directors, or upon written request of Members who are entitled to vote at least one-fourth (1/4) of all of the votes of either class of Members.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary of the Association or person authorized to call the meeting, by delivering or mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members or their proxies entitled to cast at least ten percent (10%) of all the votes of each class of Members shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting and to call another meeting without notice other than announcement at the meeting prior to adjournment, and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing, in the form required by law, and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of its Lot.

ARTICLE XI OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of the Association shall be a president and vice president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer and such other officers as the Board may elect from time to time.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless such officer shall sooner resign, be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall be effective on the date of receipt of such notice or at any later date and time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) President: The President shall preside at all meetings of the Board of Directors, see that orders and resolutions of the Board are carried out, and sign all contracts, leases, mortgages, promissory notes, deeds and other written instruments on behalf of the Association;

(b) Vice President: The Vice President shall act in the place and stead of the President in the event of the latter's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board;

(c) Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members, keep the corporate seal of the Association and affix it to all papers requiring said seal, serve notice of meetings of the Board and of the Members, keep appropriate current records showing the Members, together with their addresses, and perform such other duties as required by the Board;

(d) Treasurer: The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board of Directors, sign all checks of the Association, keep proper books of account, cause an audit of the Association books to be made by a public accountant if so required by a Mortgagee, and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting.

Section 9. Delegation. The officers may delegate any of their duties to an agent hired for that purpose.

ARTICLE XII BOOKS AND RECORDS

The books, records and papers of the Association shall at all times during reasonable business hours be subject to inspection by any Member at the principal office of the Association. Copies may be purchased at a reasonable cost.

ARTICLE XIII CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the name of the Association.

ARTICLE XIV AMENDMENTS

These By-Laws may be amended at a duly noticed regular or special meeting of the Members where a quorum is present by a majority vote by Members entitled to vote and voting at the meeting in person or by proxy, except that if any of the Lots are security for a loan guaranteed or insured by the Veterans Administration ("VA") or the Federal Housing Administration ("FHA"), and if there is a Class B Member, the FHA or the VA shall have the right to veto amendments.

ARTICLES XV SPECIAL AMENDMENTS

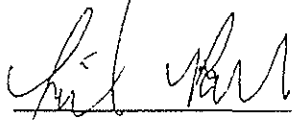
Notwithstanding anything herein to the contrary, the Declarant may unilaterally amend these By-Laws for any reason prior to the conveyance of a Lot to an Owner, and thereafter may make any amendment required by any of the federal mortgage agencies, such as the Veterans Administration, Federal Housing Administration, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation, or by Fairfax County, Virginia, as a condition of the approval of these By-Laws, and shall give written notice of any such amendments to the Members.

ARTICLE XVI
MISCELLANEOUS

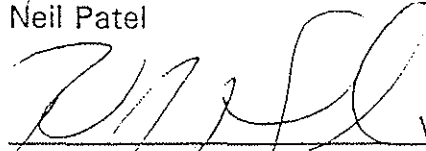
Section 1. Fiscal Year. The fiscal year of the Association shall begin on January 1 and end on December 31 of every year, except that the first fiscal year shall begin on the date of incorporation of the Association. The dates fixing the fiscal year may be adjusted at the discretion of the Board.

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

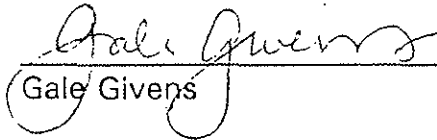
IN WITNESS WHEREOF, we, being all of the Directors of Florence Overlook Homeowners Association, have hereunto set our hands this 28th day of February, 1995.



PRESIDENT
Neil Patel



VICE PRESIDENT
Richard J. Dengler



SECRETARY/TREASURER
Gale Givens

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