

(Revised: November 1993)

BY-LAWS

of

MOORINGS CLUSTER ASSOCIATION

ARTICLE I

OFFICES

The principal office of the Moorings Cluster Association (the "corporation") shall be located in Reston, Fairfax County, Virginia

The corporation shall maintain a registered office in the Commonwealth of Virginia and, in a manner consistent with the Virginia Non-Stock Corporation Act, shall have a registered agent whose office is identical with the registered office. The address of the registered office and the registered agent may be changed from time to time by the Directors. The registered office may be identical with the principal office of the corporation.

ARTICLE II

MEMBERS

Section 1. Membership in the Corporation.

- (a) The following shall be members of the corporation:
 - (i) All persons owning of record any dwelling unit on the property shown within Moorings Cluster on the plat attached to the Deed of Dedication, or on any Subsequent Plat filed pursuant to the Deed of Dedication (hereinafter the "Property"), except a person taking title as security for the payment of money or the performance of an obligation.
- (b) Whenever there exists a violation of any of the provisions of the Deed of Dedication with respect to the dwelling unit owned by a member (including, but not limited to, failure to make any payment to the corporation when due and payable under the terms of the Deed of Dedication), or whenever a member is in violation of any rule or regulation adopted by the corporation, the corporation may, after affording the member an opportunity to be heard, suspend the member from membership in the corporation until such time as the violation ceases to

exist. The right to suspend a member shall in no way limit other remedies in law or equity the corporation may have against a violation, nor shall failure to exercise such right be considered a waiver of any other rights or remedies of the corporation.

- (c) Each member of the corporation, by becoming such, agrees to be personally responsible for the payment of all charges created under the Deed of Dedication with respect to the dwelling unit owned by the member and for compliance by the member and the member's family, guests and invitees with the provisions of the Deed and with the rules and regulations adopted by the corporation with respect to the Property.

Section 2. Voting Rights.

The members of the corporation shall have the right to vote for the election and removal of Directors in the manner set forth in these By-Laws. Each member of the corporation shall have one vote, except that:

- (a) A member owning more than one dwelling unit on the Property shall have the number of votes equal to the number of dwelling units owned.
- (b) When any dwelling unit on the Property is owned of record in joint tenancy or tenancy-in-common, or in any other manner of joint or common ownership, the owners collectively shall be entitled to only that number of votes to which one person would be entitled were he the owner of such dwelling unit. Such vote shall represent and shall be exercised only by the unanimous action or consent of the owners of record of the dwelling unit.

No vote may be cast by proxy. Absentee votes may be cast on previously announced questions or issues by submitting a signed, written notation of the vote to a Director of the corporation prior to the time set for voting. No member can vote at any meeting of the Association unless and until all charges for his or her dwelling unit are current.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meeting.

An annual meeting of the members shall be held in September or October of each calendar year on a day and hour determined by the Board of Directors. The purpose of the annual meeting shall be to elect Directors and to transact such other business as may come before the meeting.

Section 2. Special Meetings.

A special meeting of the members may be called by the President, the Board of Directors or members of the corporation having one-fifth or more of the total votes.

Section 3. Place of Meeting.

All meetings of the members shall be held within Reston, Fairfax County, Virginia, at a suitable place designated by the Board of Directors if the meeting is called by the Directors, by the President if the meeting is called by the President, or by the members if the meeting is called by the members. If no designation is made, the place of meeting shall be the principal office of the corporation.

Section 4. Notice of Meetings.

Written notice stating the place, day and hour of a meeting and, in case of special meeting, the purpose or purposes for which the meeting is called, shall be delivered personally, sent by United States mail or electronically by or at the direction of the President or the members calling the meeting to each member at the dwelling unit owned by him on the Property (or, if mailed, at such other address as may appear in the corporation's records) not less than ten or more than fifty days before the date of such meeting. A member may, in writing signed by him, waive notice of any meeting before or after the date of the meeting.

Section 5. Informal Action by Members.

Any action required or permitted by law to be taken at a meeting of the members of the corporation may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by no fewer than two-thirds of the members of the corporation.

Section 6. Quorum and Manner of Acting.

Members having one-fifth of the total votes shall constitute a quorum at any meeting. If a quorum is not present, a majority of the members present may adjourn the meeting from time to time without further notice. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the members, unless the act of a greater number is required by law, by the Articles of Incorporation of the Corporation, or by these By-Laws. Absentee ballots shall not be counted in determining a quorum.

Section 7. Conduct of Meetings.

The Board of Directors may adopt such regulations as it deems advisable for any meeting of members with respect to proof of membership in the corporation, evidence of the right to vote, the appointment and duties of inspectors of votes and other matters concerning the conduct of the meeting. Such regulations shall be binding upon the corporation and its members.

Section 8. Approval of Annual Budget and Annual Assessment.

An annual budget of the corporation, including the funding of a capital improvements/major repairs Reserve Fund and an annual assessment of members pursuant to the Deed of Dedication for each twelve-month period shall be presented by the Board of Directors for the approval of the members at a special meeting which shall be called by the Directors each year. In the event a budget or assessment is not approved by the members, the budget or assessment most recently approved shall become effective until such time as the members shall approve a new budget or assessment.

ARTICLE IV

DIRECTORS

Section 1. General Powers.

The affairs of the corporation shall be managed by its Directors in accordance with the terms of these By-Laws.

Section 2. Number and Tenure of Directors.

The number of Directors shall be seven. One Director shall be elected by the membership from among the members (or spouses of members) in each of the seven separated "blocks" of dwelling units on the Property (numbered consecutively from east to west on Moorings Drive and then east to west on Waters Edge Lane); provided that if no candidate is available from among the members (or spouses of members) in a block, a Director for that block shall be elected from among the members in any other block; provided further that in any event no more than two Directors shall be elected from among the members (or spouses of members) in any one block. Directors elected from odd-numbered blocks shall serve until the annual meeting of members held in the first even-numbered year following their election; Directors elected from even-numbered blocks shall serve until the annual meeting of members held in the first odd-numbered year following their election. Any vacancy occurring in the Board of Directors shall be filled by election by the members at the next regularly scheduled annual or special meeting of the members following creation of the vacancy, or at a special meeting called for that purpose. Any Director elected to fill a vacancy shall serve until the expiration of the term of the Director whose position he was elected to fill. Any vacancy occurring prior to the next regularly scheduled annual or special meeting may be temporarily filled by a member of the corporation designated by the Board of Directors.

Section 3. Annual and Regular Meetings.

An annual meeting of the Board of Directors shall be held within thirty (30) days following the annual meeting of members at such time and place within Reston, Fairfax County, Virginia, as may be specified in the notice thereof. The Board of Directors may provide by resolution the time and place within Reston for the holding of additional regular meetings of the Board without any notice other than the resolution.

Section 4. Special Meetings.

Special meetings of the Board of Directors may be called by or at the request of the President or any two of the Directors.

Section .5 Notice.

Notice of any meeting of the Board of Directors for which notice is required shall be delivered by hand in writing or sent by telegram to each Director at the dwelling unit owned by him on the Property (or at such other address as may appear in the corporations' records) at least two days prior to such meeting. Any Director may, in a writing signed by him, waive notice of any meeting before or after the date of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting by the Director.

Section 6 . Quorum.

A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board; if less than a majority of the Directors are present at the meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 7. Manner of Action.

The act of a majority of the Directors present at a meeting at which a quorum of Directors is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, by the Articles of Incorporation of the corporation, or by these By-Laws.

Section 8. Compensation.

Directors shall not receive any compensation for their services as Director. By resolution of the Board of Directors, reimbursement for approved expenses may be paid a Director by the corporation. Nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefor if provided for in the annual budget.

Section 9. Informal Action by Directors.

Any action which may be taken or which is required by law to be taken at a meeting of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by at least two-thirds of the Directors.

ARTICLE V

OFFICERS

Section 1. Officers.

The officers of the corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary and a Treasurer. The officers shall be elected by the Board of Directors from among the members of the corporation; provided that the President shall be elected from among those members who are also Directors of the corporation. The Board of Directors may elect such other officers from among the members of the corporation as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices, except the offices of President and Secretary, may be held by the same person. Each officer may be compensated for his or her services at a rate not to exceed the annual homeowner's dues.

Section 2. Election, Term of Office and Vacancies.

The officers of the corporation shall be elected each year at the annual meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected. A vacancy in any office may be filled by appointment by the Board of Directors for the unexercised portion of the term.

Section 3. Removal.

Any officer may be removed by the Board of Directors whenever, in its judgment, the best interests of the corporation will be served thereby.

Section 4. Powers and Duties.

Except as may be otherwise provided by law, the Articles of Incorporation of the corporation, these By-Laws or the Board of Directors, the officers of the corporation each shall have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the corporation.

ARTICLE VI

COMMITTEES

Section 1. Committees of Directors.

By resolution adopted by a majority of the Directors holding office, the Board of Directors may designate one or more committees, each of which shall consist of two or more Directors, to exercise the authority of the Board of Directors in the management of the affairs of the corporation to the extent set forth in the resolution; provided, however, that no such committee shall have the authority of the Board of Directors to approve an amendment to the Articles of Incorporation of the corporation or a plan of merger or consolidation.

Section 2. Other Committees.

Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the corporation may be designated by a resolution adopted by a Board of Directors to perform such duties and to have such powers as may be provided in the resolution.

Section 3. Rules.

Each committee may adopt rules for its own government not inconsistent with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VII

CERTIFICATES OF MEMBERSHIP

Section 1. Certificates of Membership.

The Board of Directors may provide for the issuance of certificates evidencing membership in the corporation, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary and shall be sealed with the seal of the corporation. All certificates evidencing membership shall be consecutively numbered. The name and address of each member and the date of issuance of the certificates shall be entered on the records of the corporation. If any certificate shall become lost, mutilated, or destroyed, a new certificate may be issued therefor upon such terms and conditions as the Board of Directors may determine.

ARTICLE VIII

SEAL

The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation, the year of its incorporation, and the words "Corporate Seal--Virginia"

ARTICLE IX

MISCELLANEOUS

Section 1 Relationship with the Reston Home Owner's Association

Members of the Corporation are automatically members of the Reston Association and are subject to the Covenants, Rules and Regulations that have been or may be adopted by the Reston Association.

Section 2 Relationship with the Virginia Property Owner's Association Act

The Corporation is an association governed by the Virginia Property Owner's Association Act, the provisions of which are incorporated herein by reference.

ARTICLE X

AMENDMENTS

These By-Laws may be amended by the adoption by the Board of Directors of a resolution setting forth the proposed amendment, finding it in the best interests of the corporation and directing that it be submitted to a vote of the members at a special or annual meeting, notice of which shall be given as required by these By-Laws. The proposed amendment shall be adopted upon receiving the positive vote of at least 50% of the membership of the Corporation.