

## HOA Board - Fiduciary Responsibility

### The HAMLETS Homeowners Association Inc. – Articles of Incorporation

#### Article IV – Purpose and Powers of the Association

The Association does not contemplate pecuniary gain or profit to its member, and the specific purposes for which it is formed **are to provide for maintenance, preservation and architectural control of residential Lots**, and to own, improve, maintain and preserve the Common Areas within the The HAMLETS Subdivision in Prince William County, Virginia.

#### **DECLARATION of COVENANTS, CONDITIONS and RESTRICTIONS - The HAMLETS**

*The following statement is from pages 1-2 and outlines the HOA Board's fiduciary responsibility.*

#### **WITNESSETH:**

WHEREAS, Declarant and the Association are the owners of certain real property located in Prince William County, Virginia, identified as Lots 1 through 47, inclusive, and Parcels "A" and "B" (*the Common Grounds*), The HAMLETS, as the same are duly dedicated, platted and recorded by the attached deed of Dedication, Subdivision, Easement and Conveyance; and

WHEREAS, Declarant desires to create thereon a residential community which shall have permanent open space and other common facilities for the benefit of the community and to provide for the preservation of the values of the community and such other areas as may be subjected to this Declaration, and for the maintenance of the open space and other facilities; and, to this end, declares and publishes its intent to subject the real property as may from time to time be dedicated and **subdivided into Lots** and open spaces designated for conveyance to the Association to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, it being intended that the **covenants, conditions, restrictions and conditions shall run with said real property and shall be binding on all persons or entities having or acquiring any right, title or interest in said real property** or any part thereof, and shall inure to the benefit of each owner thereof; and

WHEREAS, Declarant has deemed it desirable for the efficient preservation of the values of said community to **create an agency which shall be delegated and assigned the powers of owning, maintaining and administering the community properties, administering and enforcing the covenants and restrictions and collecting and disbursing the assessments** and charges hereafter created; and

**WHEREAS, Declarant has incorporated under the laws of the Commonwealth of Virginia, as a non-stock corporation, THE HAMLETS HOMEOWNERS ASSOCIATION, INC. for the purpose of exercising the functions aforesaid.**

NOW, THEREFORE, Declarant, for and in consideration of the premises and the covenants contained herein, grants, establishes and conveys to each owner of a Lot, mutual, non-exclusive rights, privileges and easements of enjoyment on equal terms and in common with all other owners of Lots in and to the use of any Common Area now owned or which may hereafter be acquired by the Association; and further, declares the real property described in the Deed of Dedication recorded immediately prior hereto and **designated as Lots 1 through 47**, inclusive and Parcels "A" and "B", THE HAMLETS, to be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens (hereinafter referred to as "Covenants and Restrictions") hereinafter set forth, which are for the purpose of protecting the value and desirability of, and shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their successors and assigns, and shall inure to the benefit of each owner thereof.