

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

*Richmond, December 14, 2010*

*This is to certify that the certificate of incorporation of*

**Willowsford Conservancy**

*was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business.*

*Effective date: December 14, 2010*



*State Corporation Commission*

*Attest:*

*Joel Heck*  
Clerk of the Commission

WILLOWSFORD CONSERVANCY

EIN: 45-0609461

FORM 1024

ATTACHMENT 1

ARTICLES OF INCORPORATION  
OF  
WILLOWSFORD CONSERVANCY

I, the undersigned, acting as incorporator of a corporation under the Virginia Nonstock Corporation Act, as it may be amended, do hereby adopt the following Articles of Incorporation ("Articles") for such corporation:

Article 1. Name. The name of the corporation is Willowsford Conservancy (the "Conservancy").

Article 2. Principal Office. The initial principal office of the Conservancy is located in Loudoun County at 44095 Pipeline Plaza, Suite 140, Ashburn, Virginia 20147.

Article 3. Duration. The Conservancy shall have perpetual duration.

Article 4. Definitions. All capitalized terms used in these Articles shall be defined as set forth in these Articles or in the By-Laws of Willowsford Conservancy ("By-Laws"), or in the Community Covenant for Willowsford ("Community Covenant"), recorded by Willowsford, L.L.C. ("Founder"), in the Office of the Clerk of the Circuit Court of Loudoun County, Virginia, as it may be amended from time to time, which definitions are incorporated by this reference.

Article 5. Purposes. The Conservancy is neither a public benefit nor a religious corporation. The Conservancy is organized to provide educational programs, coordinate land management and conservation activities, and provide other services and funding for various programs, projects, services, and activities, which, in the judgment of its board, provide benefit to the property owners and residents of Loudoun County, Virginia, including, without limitation, the owners and residents of property described in the Community Covenant. In furtherance of the purposes enumerated in the Community Covenant and in this Article, and by way of explanation and not limitation, the Conservancy may provide, or provide for, activities, services, and programs of a corporation exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law ("IRC"). The Conservancy shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Conservancy; and the Conservancy shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(4) of the IRC.

Article 6. Powers. In furtherance of its purposes, the Conservancy shall have the following powers, which may be exercised by its Board of Trustees (as described in Article 8):

(a) all of the powers conferred upon nonstock corporations by common law and the statutes of the Commonwealth of Virginia in effect from time to time; and

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(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, and the Community Covenant, including, without limitation, the following:

(i) to preserve and maintain open space, agricultural lands, or similar conservation areas, and sponsor programs and activities that contribute to the overall understanding, appreciation, and preservation of the lifestyle and environment of Willowsford and Loudoun County, Virginia;

(ii) to coordinate and promote agricultural, recreational, and educational programs and activities;

(iii) to establish and promote recreational programs to promote physical fitness, healthy lifestyles, and social interaction;

(iv) to provide or provide for social activities and services, educational programs, community outreach programs, and perform other charitable functions;

(v) to provide programs and engage in activities which will enhance the welfare, benefit, and lifestyle of residents of Willowsford and Loudoun County, Virginia;

(vi) to collect contributions, donations, assessments, and fees to further the Conservancy's organizational purposes;

(vii) to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Conservancy, subject to the Community Covenant and the By-Laws;

(viii) to borrow money, subject to such limitations as may be set forth in the Community Covenant and the By-Laws;

(ix) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Conservancy, with or in concert with any other association, corporation, or other entity or agency, public or private; and

(x) to adopt, alter, and amend or repeal the By-Laws as may be necessary or desirable for the proper management of the affairs of the Conservancy.

(c) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs above are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article 6.

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(d) No substantial part of the activities of the Conservancy shall consist of carrying on propaganda, or otherwise attempting to influence legislation or zoning matters, and the Conservancy shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

Article 7. Membership. The Conservancy shall not have members.

Article 8. Board of Trustees. The business and affairs of the Conservancy shall be conducted, managed, and controlled by a board of trustees ("Board of Trustees"). The Board of Trustees may delegate its operating authority to such corporations, individuals, and committees as it, in its discretion, may determine.

The Board of Trustees shall consist of not less than three nor more than seven trustees, as the Board may determine from time to time by resolution. The initial Board of Trustees shall consist of five trustees. The names and addresses of the initial Board of Trustees, who shall hold office until their successors are selected and have qualified, or until their resignation or removal, are as follows:

Garrett Solomon	c/o Rockpoint Group, 500 Boylston, Suite 1880, Boston, MA 02116
Aimee Martin	c/o Rockpoint Group, 3953 Maple Avenue, Suite 300, Dallas, TX 75219
Brian Cullen	44095 Pipeline Plaza, Suite 140, Ashburn, VA 20147
Mark Trostle	44095 Pipeline Plaza, Suite 140, Ashburn, VA 20147
Laura London	44095 Pipeline Plaza, Suite 140, Ashburn, VA 20147

The terms of the initial trustees shall be staggered as provided in the By-Laws. Upon the expiration of the term of office of each trustee, the remaining trustees shall appoint a successor in accordance with the By-Laws. The term of office of trustees and the procedure for removal and filling of vacancies on the Board of Trustees shall be as set forth in the By-Laws.

Article 9. Indemnification of Officers, Trustees and Committee Members. The Conservancy shall indemnify its officers, trustees and committee members as and to the extent required by the By-Laws. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any trustee of the Conservancy for or with respect to any acts or omissions of such trustee occurring prior to such amendment or repeal.

Article 10. Dissolution. The Conservancy may be dissolved only upon a resolution duly adopted by the Board of Trustees. In addition, for so long as the Founder or any Founder Affiliate own real property in Willowsford or the Founder has an unexpired option to expand Willowsford pursuant to Community Covenant, the Founder's consent is required to dissolve the Conservancy. Upon dissolution, the Conservancy's remaining assets, consistent with the laws of the Commonwealth of Virginia, shall be distributed to, or its assets shall be sold and the proceeds distributed to, one or more organizations organized and operating for one or more exempt purposes within the meaning of Section 501(c)(4) of the IRC, or to the federal government, or a state or local government, for a public purpose.

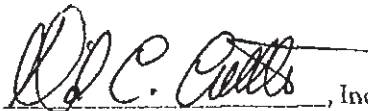
Article 11. Merger and Consolidation. The Conservancy may merge or consolidate only upon a resolution duly adopted by its Board of Trustees. In addition, for so long as the Founder or any Founder Affiliate own real property in Willowsford or the Founder has an unexpired option to expand Willowsford pursuant to Community Covenant, the Founder's consent is required for any merger or consolidation of the Conservancy.

Article 12. Amendments. These Articles may be amended only upon a resolution duly adopted by the Board of Trustees. In addition, for so long as the Founder or any Founder Affiliate own real property in Willowsford or the Founder has an unexpired option to expand Willowsford pursuant to Community Covenant, the Founder's consent is required for any amendment to these Articles.

Article 13. Registered Agent and Office. The initial registered office of the corporation is located in Henrico County at 4701 Cox Road, Suite 301, Glen Allen, Virginia 23060-6802, and the initial registered agent at such address is CT Corporation System.

Article 14. Incorporator. The name of the incorporator is David Culbert, whose address is 30C Catoctin Circle, S. E., Leesburg, Virginia 20175.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 3rd day of December, 2010.



\_\_\_\_\_, Incorporator  
David Culbert  
Culbert & Schmitt, PLLC  
30C Catoctin Circle, S. E.  
Leesburg, Virginia 20175