

BY-LAWS

BY-LAWS
OF
RESTON TOWN CENTER JOINT COMMITTEE, INC.

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BY-LAWS

OF

RESTON TOWN CENTER JOINT COMMITTEE

Article I

Name, Principal Office, and Definitions

Section 1. Name. The name of the Corporation shall be Reston Town Center Joint Committee, Inc., (hereinafter sometimes referred to as the "Corporation" or "Joint Committee").

Section 2. Principal Office. The principal office of the Corporation in the State of Virginia shall be located in Reston, County of Fairfax. The Corporation may have such other offices, either within or without the State of Virginia, as the Board of Directors may determine or as the affairs of the Corporation may require.

Section 3. Definitions.

(a) "Area of Common Responsibility" shall mean and refer to those properties and facilities for which management control, operation, and maintenance responsibility lies with the Town Center Joint Committee.

(b) "Cluster" shall mean and refer to separately designated and developed residential areas comprised of various types of housing which are initially or by amendment made subject to the Residential Declaration; for example, and by way of illustration and not limitation, a condominium, a fee simple townhome development, a zero lot line home development, or a single-family detached housing subdivision. Every Cluster shall be managed by and subject to the jurisdiction of a separate owners association ("Cluster Association").

(c) "Common Area" shall mean and refer to all real and personal property which Reston Urban Core Association, Inc. may now or hereafter own on behalf of the Owners for the common use and enjoyment of such Owners, including private roads, medians, and rights-of-way.

(d) "Common Expenses" shall mean and include the actual and estimated administrative expenses of operating the Town Center Joint Committee, all as may be found to be necessary and appropriate and assessed in accordance with these By-Laws.

(e) "Commercial Unit" shall mean any contiguous portion of the Properties which is independently owned, whether improved or unimproved, and which is subject to the Declaration of Covenants, Conditions and Restrictions for Reston Urban Core Association recorded or to be recorded in the Fairfax County, Virginia public records ("Urban Core Declaration").

(f) "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing in Town Center of Reston, Virginia. Such standard may be more specifically determined by the Board of Directors.

(g) "Declarant" shall refer to Reston Land Corporation, a Delaware corporation, its successors and assigns.

(h) "Industrial Unit" shall mean any contiguous portion of the Properties which is independently owned, whether improved or unimproved, and which is subject to the Declaration of Covenants, Conditions and Restrictions for Reston Town Center Industrial Association recorded or to be recorded in the Fairfax County, Virginia public records ("Industrial Declaration").

(i) "Interest Group" shall mean and refer to the Reston Urban Core Association, the Cluster Associations comprising the Reston Residential Center, and Reston Town Center Industrial Association, or any of them as the context shall require.

(j) "Limited Common Area" shall mean and refer to a portion of the Common Area designated on a recorded plat or on any exhibit or amendment to the Urban Core Declaration which is reserved for the exclusive use of one (1) or more, but less than all Owners, their employees, guests, and invitees.

(k) "Mortgage" shall refer to a mortgage, a deed of trust, a deed to secure debt, a security deed or any similar instrument used to grant the holder thereof an interest in real property as a means of securing the performance of an obligation.

(l) "Mortgagee" shall refer to a beneficiary or holder of a Mortgage.

(m) "Mortgagor" shall refer to the grantor of a Mortgage.

(n) "Owner" shall mean and refer to one or more Persons who hold the record title to any Residential Unit, Commercial Unit or Industrial Unit which is part of the Properties, but excluding in all cases any party holding an interest merely as security for the performance of an obligation; provided, however, the term "Owner" shall include a representative of the Owner if a written instrument from the

record owner expressly so provides, and is on file with the Town Center Joint Committee. If a Residential Unit, Commercial Unit or Industrial Unit is sold under a recorded contract of sale and the contract so provides, the purchaser (rather than the fee owner) will be considered the Owner.

(o) "Person" means a natural person, a corporation, a partnership, a trustee, or any other legal entity.

(p) "Properties" or "Property" shall mean and refer to the real property described in Exhibit "A" attached hereto together with such additional property as is hereafter made subject to the Urban Core Declaration, the Industrial Declaration or the Residential Declaration by amendment to those respective declarations.

(q) "Residential Unit" shall mean a portion of the Properties, whether improved or unimproved, intended for any type of independent ownership for development, use and occupancy as a residence and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) condominium units, apartment units, zero lot line homes, duplexes, triplexes, and townhouses, all as may be subjected to and developed, used, and defined in accordance with the Declaration of Covenants, Conditions, and Restrictions for the Reston Residential Center recorded or to be recorded in the Fairfax County, Virginia, public records ("Residential Declaration"). The term shall include all portions of the lot owned as well as any structure thereon; provided, further, each apartment unit within an apartment building shall be deemed a Residential Unit, but the apartment building itself shall not be or constitute a Residential Unit.

(r) "Reston Residential Center" shall mean and refer to the real property subjected to the Residential Declaration. Reston Residential Center shall be a residential use area and is contained within the area described as "Town Center."

(s) "Reston Town Center" or "Town Center of Reston, Virginia," or "Town Center" shall mean and refer to the real property described in Exhibit "A", attached hereto and by this reference made a part hereof, together with such additional property as is annexed to the Reston Urban Core, the Reston Residential Center or the Reston Town Center Industrial by amendment to those respective declarations in accordance with the provisions thereof. The Town Center shall be a mixed use activity area containing residential and non-residential uses.

(t) "Reston Town Center Industrial" shall mean and refer to the real property subjected to the Declaration of Covenants, Conditions and Restrictions for Reston Town Center

Industrial Association to be recorded in the Fairfax County, Virginia public records ("Industrial Declaration"). Reston Town Center Industrial shall be an industrial use area contained within the area described as "Town Center."

(u) "Reston Town Center Joint Committee" shall mean and refer to the corporation of the same name, a Virginia non-stock, non-profit corporation, which, in accordance with its Articles of Incorporation and By-Laws, is the operating and managing entity for the Town Center. The Town Center Joint Committee shall act through its "Board of Directors," an elected body having its normal meaning under Virginia law.

(v) "Reston Urban Core" shall mean and refer to the real property subjected to the Declaration of Covenants, Conditions, and Restrictions for Reston Urban Core Association recorded or to be recorded in the Fairfax County, Virginia, public records ("Urban Core Declaration"). Reston Urban Core shall be a business and mixed use area and is contained in the area described as "Town Center."

(w) "Unit" shall be an inclusive term referring to Residential Units, Commercial Units, and Industrial Units or any of them.

Article II

Corporation: Membership and Meetings

Section 1. Membership. In accordance with Section 13.1-837 of the Virginia Non-Stock Corporation Act, the Corporation shall have no members. The affairs of the Corporation shall be governed by its Board of Directors, as provided in Article III of these By-Laws.

Section 2. Meetings. Because there are no members of this Corporation, no meetings shall be required. The Board of Directors shall provide an annual report to the Reston Urban Core Association, to the Reston Town Center Industrial Association, and to each Cluster Association comprising the Reston Residential Center in a form and in a manner provided in these By-Laws.

Article III

Board of Directors: Number, Powers, Meetings

A. Composition and Selection.

Section 1. Governing Body; Composition. The affairs of the Corporation shall be governed by a Board of Directors.

Each director shall be a natural person; provided, however, there shall not be a residency requirement to serve as a director.

Section 2. Directors During Period of Development. Except as provided in Section 5 below, the members of the Board of Directors shall be selected by the Declarant acting in its sole discretion and shall serve at the pleasure of the Declarant until the first of the following to occur:

(a) December 31, 2018;

(b) when one hundred fifty (150) acres of land have been subjected to the Residential Declaration, the Industrial Declaration, and the Urban Core Declaration; or in the aggregate to all three, and have been conveyed to Owners other than Persons holding title solely for development and immediate resale; or

(c) when Declarant so determines and indicates its surrender of this power in a recorded instrument.

The directors so appointed shall be designated by Declarant as representatives of each of the Interest Groups, with the same number of directors designated to represent each Interest Group as provided in Section 6 below.

To the extent that Declarant owns any Units subject to the Urban Core Declaration, the Residential Declaration, or the Industrial Declaration, Declarant shall be assessed as an Owner pursuant to Article VII.

Section 3. Number of Directors. The number of directors in the Corporation shall be nine (9). The initial Board shall be identified in the Articles of Incorporation.

Section 4. Nomination of Directors. Except with respect to directors selected by Declarant, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) additional members; at least one (1) member (including the Chairman) shall be selected from and be representative of the Reston Urban Core, at least one (1) member shall be selected from and be representative of the Reston Residential Center, and at least one (1) member shall be selected from and be representative of Reston Town Center Industrial. The Nominating Committee shall be appointed by the Board of Directors not less than sixty (60) days prior to the date of each annual election of Directors, and the Nominating

Committee shall submit its report no later than thirty (30) days prior to the date set for such election.

The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its sole discretion determine, but in no event less than the total number of vacancies or terms to be filled by the electors (as provided below) and at least as many nominations from each Interest Group as positions to be filled by the electors from such Interest Group. The Nominating Committee's report shall be submitted to the President, who shall cause it to be mailed to the electors. Included in the Nominating Committee's report shall be biographical information and statements of position on each candidate, if provided by the candidate, which material shall be of uniform length in accordance with rules adopted by the Nominating Committee.

Section 5. Election and Term of Office.

Notwithstanding any other provision contained herein:

(a) Upon the happening of one or more of the conditions set forth in this subsection, the power to appoint directors reserved in Section 2 shall be suspended to the extent and in the method provided in this subsection. Beginning with the election following the happening of one or more of the circumstances listed in (i), (ii), or (iii) of this subsection (a), one (1) director designated to represent any such Interest Group shall be removed by Declarant and a successor shall be elected at large by a vote of the electors of such Interest Group, other than Declarant. The director so elected shall not be subject to removal by Declarant. The occurrences triggering this right of election are as follows:

(i) Reston Urban Core: the conveyance to Owners, other than Persons holding title solely for development and resale, of fifteen (15) acres of land subject to the Urban Core Declaration; and

the conveyance to Owners, other than Persons holding title solely for development and resale, of thirty (30) acres of land subject to the Urban Core Declaration;

(ii) Reston Residential Center: the conveyance to Owners, other than Persons holding title solely for development and resale, of thirty (30) acres of land subject to the Residential Declaration; and

(iii) Reston Town Center Industrial: the conveyance to Owners, other than Persons holding title solely for development and resale, of fifty (50) acres of land subject to the Industrial Declaration; and

the conveyance to Owners, other than Persons holding title solely for development and resale, of seventy-five (75) acres of land subject to the Industrial Declaration.

Each director elected pursuant to this subsection shall be elected for a term of two (2) years or until the first annual meeting following termination of the power of appointment set forth in Section 2, whichever is shorter. If the term of any director so elected expires prior to termination of such power of appointment, a successor shall be elected to serve a like term.

(b) Elections will be held no more than ninety (90) days and no less than sixty (60) days before the close of each fiscal year. Commencing with the election immediately following the termination of the power of appointment contained in Section 2 of this Article, all members of the Board of Directors shall be elected by the electors, as provided in this subsection.

It shall be the duty of the President to cause to be mailed to all Owners in the Reston Urban Core Association, all Owners in Reston Town Center Industrial, and all Owners in the Reston Residential Center (herein sometimes referred to as "electors") a copy of the Nominating Committee's report and a ballot for the respective directors to be elected representing the Interest Group to which such Owners and Tenants belong. Ballots shall be mailed no later than twenty-one (21) days prior to the date set for ballots to be received and counted.

Each ballot shall contain one or more blank lines permitting electors to cast write-in ballots, and any Person qualified to serve shall be permitted to campaign for write-in votes at his or her own expense in accordance with the laws of the Commonwealth of Virginia. Each elector shall be entitled to one (1) vote having the same weight as such Owner's vote in his respective Association for each vacancy to be filled from the ballot on which he is voting; provided, each elector in the Residential Center shall have an equal vote. The electors from each Interest Group shall vote only for the director or directors to be elected representing their respective Interest Group.

Ballots shall be returned to the Committee of Election Supervisors, appointed by the Board of Directors, which shall consist of no less than three (3) persons, whose responsibility it shall be to tabulate the ballots and to certify the results of the election. Ballots shall be received in a sealed ballot envelope contained within a mailing envelope. The mailing envelope shall contain such information as the Committee of Election Supervisors may reasonably require in order to verify that the ballot is received from a qualified elector and is the only ballot received from that qualified elector.

All costs of conducting the nomination and election process shall be borne by the Corporation as a Common Expense.

The terms of the initial Board of Directors elected entirely by electors shall be allocated among the directors as follows: one director from each Interest Group shall be allocated a three (3) year term as the directors among themselves shall determine; the remaining directors' terms shall be allocated among the directors as they shall agree. At the expiration of the initial term of office of each of the respective members of such Board, a successor shall be elected to serve for a term of three (3) years. Members of the Board of Directors shall hold office until their respective successors have been elected.

Section 6. Composition of the Board By Interest Group. The Board shall be comprised of nine (9) members, with three (3) directors representing the Reston Urban Core, two (2) director representing the Residential Center, and four (4) directors representing Reston Town Center Industrial. Commencing with the first election following termination of the power of appointment set forth in Section 2 above, directors shall be allocated as follows:

(a) Reston Urban Core. Three (3) directors shall be elected by and from Owners of the Reston Urban Core.

(b) Reston Residential Center. The Owners of Residential Units subject to the Declaration of Covenants, Conditions, and Restrictions for the Reston Residential Center shall elect two (2) directors, who shall serve in an advisory capacity and shall not be entitled to vote on any issue except matters directly affecting the owners within the Residential Center; provided, as to any matter requiring the approval of some portion of the total number of directors, the directors elected by the owners of Residential Units shall be counted in the total number.

(c) Reston Town Center Industrial. The Owners of Property subject to the Declaration of Covenants, Conditions, and Restrictions for the Reston Town Center Industrial Association shall elect four (4) directors.

(d) Additional Director - Reston Town Center Industrial. After the total number of developable square feet in the buildings subject to the Industrial Declaration increases to 5,000,000, the Owners of Units subject to the Industrial Declaration shall elect a fifth (5th) director. At the end of the term next expiring of the director elected pursuant to Section 6(b) above, an election shall be held to elect a fifth (5th) director by the Owners subject to the

Industrial Declaration. Thereafter, only one director shall be elected by the Owners subject to the Residential Declaration.

Section 7. Removal of Directors and Vacancies.

Unless the entire Board is removed from office by the vote of a majority of the electors within the Corporation, an individual director shall not be removed prior to the expiration of his or her term of office if the number of votes cast against his or her removal would be sufficient to elect him or her if voted cumulatively at an election at which the same total number of votes were cast and the entire number of directors authorized at the time of the most recent election of directors were then being elected. Votes cast for removal and votes counted as provided in this Section may only be cast by members of the Interest Group represented by the director whose removal is sought. A director who was elected solely by the votes of electors other than Declarant may be removed from office prior to the expiration of his or her term only by the votes of a majority of electors, other than Declarant, within the Interest Group represented by such director.

In the event of death, resignation, or removal of a director, his or her successor shall be selected by a majority of the remaining members of the Board and shall serve until the next regularly scheduled election, at which time a successor shall be elected to serve for the unexpired term of the former director. The Person selected as a successor by the remaining members of the Board must be a member of the same Interest Group as the director whose seat is being filled.

B. Meetings.

Section 8. Organization Meetings. The first meeting of the members of the Board of Directors following each annual election of directors shall be held within ten (10) days following the date of election at such time and place as shall be fixed by the Board.

Section 9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President, Vice President, or Secretary of the Corporation, or by any three (3) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; or (d) by telegram, charges prepaid. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Corporation. Notices sent by first class mail shall be deposited into a United States Postal Service mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.

Section 11. Waiver of Notice. The transactions of any meetings of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 12. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors entitled to vote on a particular matter of business shall constitute a quorum for the transaction of such business, and the votes of a majority of the Directors present at a meeting at which a quorum is present and entitled to vote on a particular issue shall constitute the decision of the Board of Directors, except as otherwise required by specific provisions of these By-Laws. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 13. Compensation. No Director shall receive any compensation from the Corporation for acting as such unless approved by a majority vote within each interest group of the Corporation.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of the meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 15. Action Without a Formal Meeting. Any action to be taken at a meeting of the Board of Directors or any action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote thereon, and such consent shall have the same force and effect as a unanimous vote. The Board may meet by telephone conference call provided all members can hear and be heard.

C. Powers and Duties.

Section 16. Powers. The Board of Directors shall be responsible for the affairs of the Corporation and shall have all of the powers and duties necessary for the administration of the Corporation's affairs and, as provided by law, may do all acts and things necessary and proper for such administration.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Corporation that may hereafter be adopted, the Board of Directors shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

(a) preparing and adopting an annual budget in which there shall be established the contribution of each Owner liable therefor to the Common Expenses;

(b) making assessments against and billing Owners to defray the Common Expenses, and contributions to the Arts Fund, in accordance with their liability therefor under their respective Declarations of Covenants, Conditions

and Restrictions and making assessments against and billing Owners in the Reston Urban Core to defray the common expenses of Reston Urban Core Association, Inc., establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment; provided unless otherwise determined by the Board of Directors, the annual assessment of each Owner's proportionate share of the Common Expenses, contribution to the Arts Fund, and the common expense of the Reston Urban Core Association shall be payable in quarterly installments;

(c) providing for the operation, care, upkeep, and maintenance of the Area of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Corporation, its property, and the Reston Town Center and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Corporation;

(f) opening of bank accounts on behalf of the Corporation and designating the signatories required;

(g) enforcing by legal means the provisions of the Articles of Incorporation, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Corporation;

(h) obtaining and carrying insurance against casualties and liabilities in such amounts and under such terms and conditions as the Board of Directors shall determine necessary and proper; provided, however, at a minimum the Board shall obtain insurance in such coverages, amounts, and containing such provisions as is required to be obtained by Reston Urban Core Association, Inc. in Article V of the Urban Core Declaration;

(i) paying the cost of all services rendered to the Corporation and not chargeable directly to Owners;

(j) keeping books with detailed accounts of the receipts and expenditures affecting the Corporation and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(k) reviewing and exercising control over the Arts Fund including, but not limited to, the appointment of the advisory board of the Arts Fund, the review and approval of the Arts Fund's budget on an annual basis and the collection of assessments for the Arts Fund as provided in the Urban Core and the Industrial Declarations;

(l) entering into joint operating agreements to act with and on behalf of the Reston Residential Center, the Reston Urban Core Association, and Reston Town Center Industrial Association, and entering into reciprocal use agreements with the Reston Home Owners Association; and

(m) providing, in its sole discretion in such cases as it deems appropriate, a right of appeal from decisions of the Town Center Design Review Board.

Section 17. Management Agent. The Board of Directors may employ for the Corporation a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g), (h), (l), and (m) of Section 16 of this Article provided, however, the Board may use the management agent to assist in these areas. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

Section 18. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform with established AICPA guidelines and principles, which require, without limitation, (i) a segregation of accounting duties, (ii) disbursements by check requiring two (2) signatures of such persons as the Board may determine, and (iii) cash disbursements limited to amounts of Twenty-Five (\$25.00) Dollars and under;

(c) cash accounts of the Corporation shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others

providing goods or services to the Corporation, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Corporation;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Corporation shall be disclosed promptly to the Board of Directors; and

(f) commencing at the end of the month in which the first Residential Unit or Commercial Unit is sold and closed, financial reports shall be prepared at least quarterly for the Corporation containing:

(i) an income statement reflecting all income and expense activity for the preceding three (3) months on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding three (3) months;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format and reflecting any actual or pending obligations which are in excess of budgeted amounts by an amount exceeding the operating reserves or ten (10%) percent of a major budget category (as distinct from a specific line item in an expended chart of accounts);

(iv) a balance sheet and an operating statement for the preceding three (3) months;

(v) a balance sheet as of the last day of the Corporation's fiscal year and an operating statement for said fiscal year, which shall be distributed within ninety (90) days after the close of a fiscal year;

(vi) a delinquency report listing all Owners who are delinquent in paying any installments of assessments and describing the status of any action to collect such installments (A monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month.); and

(g) an annual report consisting of at least the following shall be distributed within one hundred twenty (120) days after the close of the fiscal year to the Board of Directors of Reston Urban Core Association, Inc., the Board of Directors of the Reston Town Center Industrial Association, Inc., and to the Board of Directors of each Cluster Association

in the Reston Residential Center: (1) a balance sheet as of the end of the fiscal year; (2) an operating (income) statement for the fiscal year; and (3) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited basis by an independent accountant for any fiscal year in which the gross income to the Corporation exceeds Seventy-Five Thousand (\$75,000.00) Dollars. If said report is not prepared by an independent accountant, it shall be accompanied by the certificate of an authorized officer of the Corporation that the statements were prepared without audit from the books and records of the Corporation. The Board shall distribute to each recipient of a ballot at the time ballots are mailed a summary of the above report, such summary to be in a form and to contain such information as the Board reasonably deems necessary and appropriate.

Section 19. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the facilities and property of the Area of Common Responsibility.

Section 20. Rights of the Corporation. With respect to the public areas of Reston Town Center or other corporate responsibilities owed, and in accordance with the Articles of Incorporation of the Corporation, the Corporation shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Corporation to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or neighborhood and other homeowners or residents associations, both within and without the Properties. The Corporation shall have rights to make reasonable rules and regulations governing the use and enjoyment of the public areas of Reston Town Center and to enforce them through procedures which the Board may deem appropriate, including, but not limited to, resorting to judicial action as a common expense of the Corporation.

Section 21. Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of and personal obligation of the violating Owner, for violation of these By-Laws or the rules and regulations duly adopted hereunder. In the event that any occupant of a Unit violates the By-Laws or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the

Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying:

- (1) the alleged violation;
- (2) the action required to abate the violation; and

(3) a time period during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a sanction after notice and hearing if the violation is not continuing. For a monetary violation, such time period shall be not less than ten (10) days, and for a non-monetary violation, such time period shall be, except in emergency situations, not less than thirty (30) days.

(b) Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation; (ii) the proposed sanction to be imposed; and (iii) a statement that the alleged violator may request a hearing before the Board to challenge the alleged violation, the proposed sanction, or both, and a time period of not less than ten (10) days within which to request the hearing in writing or the sanction shall be imposed.

(c) Hearing. If a hearing is requested in a timely manner, the hearing shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors or the covenants committee may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

(d) Appeal. If a hearing is held before the covenants committee, the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the President or Secretary of the Corporation within thirty (30) days after the hearing date.

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(e) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Corporation, acting through the Board of Directors, may elect to enforce any provision of these By-Laws, or the rules and regulations of the Corporation by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred. If self-help methods are employed, the demand provision of Section 21(a)(i) shall be applicable before any action is taken by the Association.

Article IV Officers

Section 1. Officers. The officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. The Board of Directors may elect such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, 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 may be held by the same person, excepting the offices of President and Secretary. The President and Treasurer shall be elected from among the members of the Board of Directors.

Section 2. Election, Term of Office, and Vacancies. The officers of the Corporation shall be elected annually by a majority vote of the directors, other than the directors representing the Residential Center, at the first meeting of the Board of Directors following each annual election of directors, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled for the unexpired portion of the term by the vote of a majority of the directors present at any duly constituted meeting of the Board of Directors.

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. The officers of the Corporation shall each 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. The Treasurer shall have primary responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Corporation shall be executed by at least two (2) such persons as may be designated by resolution of the Board of Directors.

Article V Committees

Committees to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present are hereby authorized. Such committees shall perform such duties and have such powers as may be provided in the resolution. Each committee shall be composed and shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or in accordance with rules adopted by the Board of Directors.

Article VI Town Center Design Review Board

The Board of Directors shall have the authority and standing, on behalf of the Corporation, to enforce in courts of competent jurisdiction decisions of the Town Center Design

Review Board (TCDRB). This Article may not be amended without the written consent of Declarant so long as Declarant owns any land described in Exhibit "A" or subject to annexation to Town Center by amendment thereto in accordance with the terms thereof.

No construction (which terms shall include, but not be limited to, staking, clearing, excavation, grading, and other site work), no planting or removal of plants, trees, or shrubs shall take place until the requirements of this Article have been fully met and approval of the TCDRB has been obtained, all in strict compliance with this Article.

The TCDRB shall have exclusive jurisdiction over all original construction on any portion of the Properties now or hereafter made a part of Reston Town Center (except with respect to interior design and interior construction). The TCDRB shall prepare, and on behalf of the Board of Directors, shall promulgate design guidelines for Town Center and, in its discretion, the components thereof. The standards and procedures followed shall be those of the Corporation and the TCDRB shall have sole and full authority to prepare and to amend the standards and procedures. The TCDRB shall make all guidelines and procedures available to Owners, builders, developers, the Town Center Arts Fund and other parties needing and requesting copies thereof, all of whom shall conduct their operations strictly in accordance therewith.

The TCDRB shall consist of five (5) members, three (3) of whom, present in person at any meeting of the TCDRB shall constitute a quorum. All members of the TCDRB shall be appointed by the Board of Directors. At least three (3) members of the TCDRB must be architects registered to practice as such in any state of the United States.

The TCDRB shall also have exclusive jurisdiction over modifications, additions, or alterations made on or to existing Residential Units or structures containing Residential Units, Commercial and Industrial Units, and the open space, if any, appurtenant thereto.

The TCDRB shall promulgate detailed standards and procedures governing modifications, additions, and alterations. In addition thereto, the following shall apply: Plans and specifications showing the nature, kind, shape, color, size, materials, and location of such modifications, additions, or alterations, shall be submitted to the TCDRB for approval as to quality of workmanship and design and harmony of external design with existing structures, and as to location in relation to surrounding structures, topography, and finish

grade elevation. No permission or approval shall be required to resurface in accordance with an originally approved material or color scheme, respectively, or to build in accordance with originally approved plans and specifications. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his Unit, or to redecorate or redesign the interior of his Unit in any manner desired. In the event the TCDRE fails to approve or to disapprove such plans or to request additional information reasonably required within forty-five (45) days after submission, the plans shall be deemed approved.

Article VII Assessments

Section 1. General. Pursuant to the authority granted herein and in the Urban Core Declaration, the Residential Declaration, and the Industrial Declaration, the Town Center Joint Committee shall be responsible for billing and collecting assessments against all Units subject to assessment under those respective Declarations. The annual assessment against each Unit subject to one or more of the following assessments shall include the following: (a) an assessment for the Unit's share of the Common Expenses of the Town Center Joint Committee computed in accordance with Section 2 below; and (b) an assessment for support of the arts computed in accordance with Section 3 below. In addition, the Town Center Joint Committee, acting on behalf of Reston Urban Core Association, Inc. and Reston Town Center Industrial Association, Inc. shall levy and collect assessments against Commercial Units and Industrial Units, respectively, for the common expenses of those respective associations in accordance with the budgets prepared by each pursuant to their respective Declarations. Common Expenses assessed to all shall not include individual contract costs which are billed to the contracting party.

All such assessments, together with interest from the date of such assessment at a rate determined from time to time by the Board of Directors (but not to exceed the highest rate allowable under the laws of Virginia) costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Unit against which each assessment is made pursuant to its governing Declaration.

Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the Person who was the Owner of such Unit at the time the assessment arose, and its grantee shall be jointly and

severally liable for such portion thereof as may be due and payable at the time of conveyance.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors of the Town Center Joint Committee, which may include, without limitation, acceleration of the annual assessment for delinquents. Unless the Board otherwise provides, the annual assessment shall be paid in quarterly installments.

The Joint Committee shall, within five (5) days of receipt of a written request therefor, furnish to any Owner, Mortgagee, or contract purchaser of a Unit a certificate signed by an officer of the Joint Committee setting forth whether assessments on such Unit have been paid and whether the Owner is then in violation of any rule or any provision of the Declaration or of these By-Laws and whether any rights are suspended. A properly executed certificate of the Joint Committee as to the status of assessments on a Unit shall be binding on the Joint Committee as of the date of issuance. The Joint Committee may charge a reasonable fee for this certificate.

Section 2. Computation of Assessment for Common Expenses. It shall be the duty of the Board of Directors of the Town Center Joint Committee, at least thirty (30) days prior to the date assessments are to be levied against the Owners, to prepare a budget covering the estimated costs of operating the Committee during the coming year. Such budget, less any subsidy or other contributions from outside sources, if any, shall be allocated among all Units subject to assessment in accordance with the formula set forth in Exhibit "B".

Section 3. Computation of Assessment for Support of the Arts. The Town Center Joint Committee shall levy and collect assessments for support of the arts in Reston Town Center as follows:

The Owners within the Urban Core and Industrial Association shall be responsible for providing support to the Town Center Arts Fund ("Arts Fund") and shall contribute financially to the Arts Fund's annual budget in accordance with the terms and conditions contained in their respective Declarations and this Section.

The Owners responsible for arts assessments, through assessments by the Town Center Joint Committee, shall contribute financial support to the Town Center Arts Fund, but such assessments shall not be the sole source of support. The

Board of Directors of the Town Center Joint Committee shall require the Arts Fund to exercise its best efforts reasonably to secure funding from user fees, private donations, major contributors, and other sources.

The Town Center Arts Fund administrator shall annually prepare and submit to the Town Center Joint Committee's Board of Directors a funding request for the following year together with such supporting material as that Board shall reasonably require including, but not limited to, the annual budget for the year for which funding is requested and a statement setting forth by category the sources of funds for the year. The Arts Fund shall submit this material in written form no less than sixty (60) days before the date the Board of Directors of the Town Center Joint Committee must levy assessments on the Units.

It is expressly understood and authorized that the Arts Fund may include in its annual budget an operating reserve and a reasonable amount for acquisition of art pieces on an annual basis.

In order to qualify as documentation justifying a funding request and mandating a contribution, the Town Center Arts Fund's budget must receive approval of the Town Center Joint Committee. Such approval shall not be required for the budget to be valid and operational but only to support a mandatory contribution.

In no event, however, shall any Owner be assessed in any one year for a mandatory contribution to the Arts Fund budget in any amount greater than one-tenth (0.1%) percent of the assessed value of such Owner's Unit for real estate tax purposes in Fairfax County.

Until January 1, 2018, this Article shall not be amended without the written consent of Declarant obtained in an instrument in recordable form.

Section 4. Special Assessments. In addition to assessments authorized in Section 1, the Town Center Joint Committee may levy special assessments from time to time. If such special assessment is to supplement the Common Expense budget under Section 2 above, such special assessment shall be levied against all Units subject to assessment in accordance with the formula set forth in Exhibit "B". If such special assessment is levied at the request of Reston Urban Core Association, Inc., or Reston Town Center Industrial Association, Inc., to supplement their respective budgets or to provide for capital repairs, replacements or improvements to their respective common areas, it shall be levied against only

the Commercial Units or Industrial Units, as applicable. So long as the aggregate of all special assessments levied pursuant to this section against Units within a particular Interest Group does not exceed the limitations set forth in the Declarations for the respective Interest Groups subject to the special assessment, the Board, by majority vote, may impose the special assessment. If such total would be exceeded, any special assessment shall be effective only if approved by the Owners of Unit in each Interest Group subject to the assessment in accordance with their respective Declarations.

Section 6. Lien for Assessments. When a notice of assessment has been recorded, such assessment shall constitute a lien on each Unit assessed prior and superior to all other liens except (a) all taxes, bonds, assessments, and other levies which, by law, would be superior thereto, and (b) the lien or charge of any acquisition, construction, development and/or permanent Mortgage or Deed of Trust of record made in good faith and for value.

The Town Center Joint Committee shall have the power to bid for the Unit a foreclosure sale to enforce its lien, and to acquire and hold, lease, mortgage and convey the same. During the period owned by the Joint Committee following foreclosure: (a) no right to vote shall be exercised on its behalf; and (b) no assessment shall be assessed or levied on it.

Suit to recover a money judgment for unpaid assessments and attorney's fees shall be maintainable without foreclosing or waiving the lien securing the same.

Article VIII Transportation System Management

The Town Center Joint Committee shall be responsible for overseeing a transportation system management ("TSM") program to be established by Declarant for Reston Town Center for the purposes of conducting studies to monitor traffic growth and conditions and parking within Reston Town Center, coordinating and promoting use of transit services, sponsoring and promoting programs and activities designed to reduce and enhance pedestrian and vehicular traffic into, within, and out of Reston Town Center, and performing related activities, all in accordance with Declarant's proffers dated February 27, 1987, contained in Reston Town Center rezoning cases RZ85-C-088, RZ86-C-121, and RZ86-C-118, and accepted by the Fairfax County Board of Supervisors.

The TSM program shall be managed by a TSM Committee composed of from five (5) to nine (9) members. Declarant shall appoint all members of the TSM Committee as long as Declarant has the power of appointment of Board members in accordance with Article III, Section 2(a), and thereafter all members shall be appointed by the Board of Directors of the Joint Committee. A transportation coordinator shall be appointed by the TSM Committee to manage the day-to-day operations and programs of the TSM Committee and to implement the policies established thereby. The compensation, if any, of members of the TSM Committee and the transportation coordinator shall be established in the discretion of the Board of Directors.

All Owners shall use their best efforts to cooperate with the TSM Committee and to support its programs in order to reduce the level of vehicular traffic and facilitate the flow of vehicular and pedestrian traffic into, through, and out of Reston Town Center.

The Board of Directors shall annually determine a budget for operation of the TSM Committee and include such amount as a line item in the Common Expense budget of the Joint Committee under Article VII, Section 2, hereof, to be allocated among all units subject to assessment in Reston Town Center in accordance with that Section.

Article IX Miscellaneous

Section 1. Fiscal Year. The initial fiscal year of the Corporation shall be set by resolution of the Board of Directors. In the absence of such resolution, the fiscal year shall be the calendar year.

Section 2. Parliamentary Rules. Except as may be modified by Board resolution establishing modified procedures, Robert's Rules of Order (current edition) shall govern the conduct of Corporation proceedings when not in conflict with Virginia law, the Articles of Incorporation, or these By-Laws.

Section 3. Conflicts. If there are conflicts or inconsistencies between the provisions of Virginia law, the Articles of Incorporation, and these By-Laws, the provisions of Virginia law, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection of Books and Records. The Articles of Incorporation, By-Laws, books of account, and minutes of meetings of the Directors and of Committees shall be made available for inspection and copying by any lawful representative of any Cluster Association contained within Reston Residential Center, the Board of Directors of Reston Urban Core Association, Inc. or the Board of Directors of Reston Town Center Industrial Association, Inc. at any reasonable time and for a purpose reasonably related to such Person's interest in the Corporation. Such inspection shall be at the office of the Corporation or at such other place within Reston Town Center as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(i) notice to be given to the custodian of the records;

(ii) hours and days of the week when such an inspection may be made; and

(iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Corporation and the physical properties owned or controlled by the Corporation. The right of inspection by a Director includes the right to make extracts and copies of documents at the expense of the Corporation.

Section 5. Indemnification. The Corporation shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, imposed upon or reasonably incurred by any such officer, director or committee member in connection with any action, suit or other proceeding (including settlement of any suit or proceeding if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director or committee member. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them in good faith on behalf of the Corporation, and the Corporation

shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Corporation shall as a Common Expense maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 6. Amendment. These By-Laws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of a majority of the directors other than the directors who represent the Residential Center; provided, any amendment which directly affects the owners within the Residential Center shall require the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of five (5) of the nine (9) Directors. No amendment to the By-Laws shall be effective if in conflict with any provision of the Urban Core Declaration, the Industrial Declaration, or the Residential Declaration or in conflict with the by-laws of the Reston Urban Core Association or the Reston Town Center Industrial Association.

IN WITNESS WHEREOF, the undersigned, being all of the members of the initial Board of Directors of Reston Town Center Joint Committee, do hereby certify that the foregoing, and the exhibits to follow, constitute the by-laws of the Corporation duly adopted by the board of directors.

This _____ day of _____, 19____.

RESTON TOWN CENTER JOINT
COMMITTEE

COUNTY OF _____

STATE OF VIRGINIA

To Wit:

I, _____, a notary public
in and for the state and county aforesaid, do certify that

and _____, whose names as directors of
Reston Town Center Joint Committee are signed to the writing
above, bearing date on the _____ day of _____, 19____,
have acknowledged the same the same before me in my county
aforesaid.

Given under my hand and official seal this _____ day
of _____, 19____.

My term of office expires on _____, 19____.

NOTARY PUBLIC

0703g - 04/12/88

EXHIBIT "A"

Town Center Property

Additional property may be annexed to Reston Town Center by the Reston Land Corp. or its successors by filing, in the Fairfax County, Virginia public records, an amendment to the Urban Core Declaration, the Industrial Declaration, or the Residential Declaration, for the purpose of submitting additional property to any of them, and substituting for this Exhibit "A" a new Exhibit "A" incorporating the description of the property annexed. No approval of the Board of Directors shall be required to effect such annexation. Such right shall be exercised and shall expire in accordance with the terms of the respective Declarations.

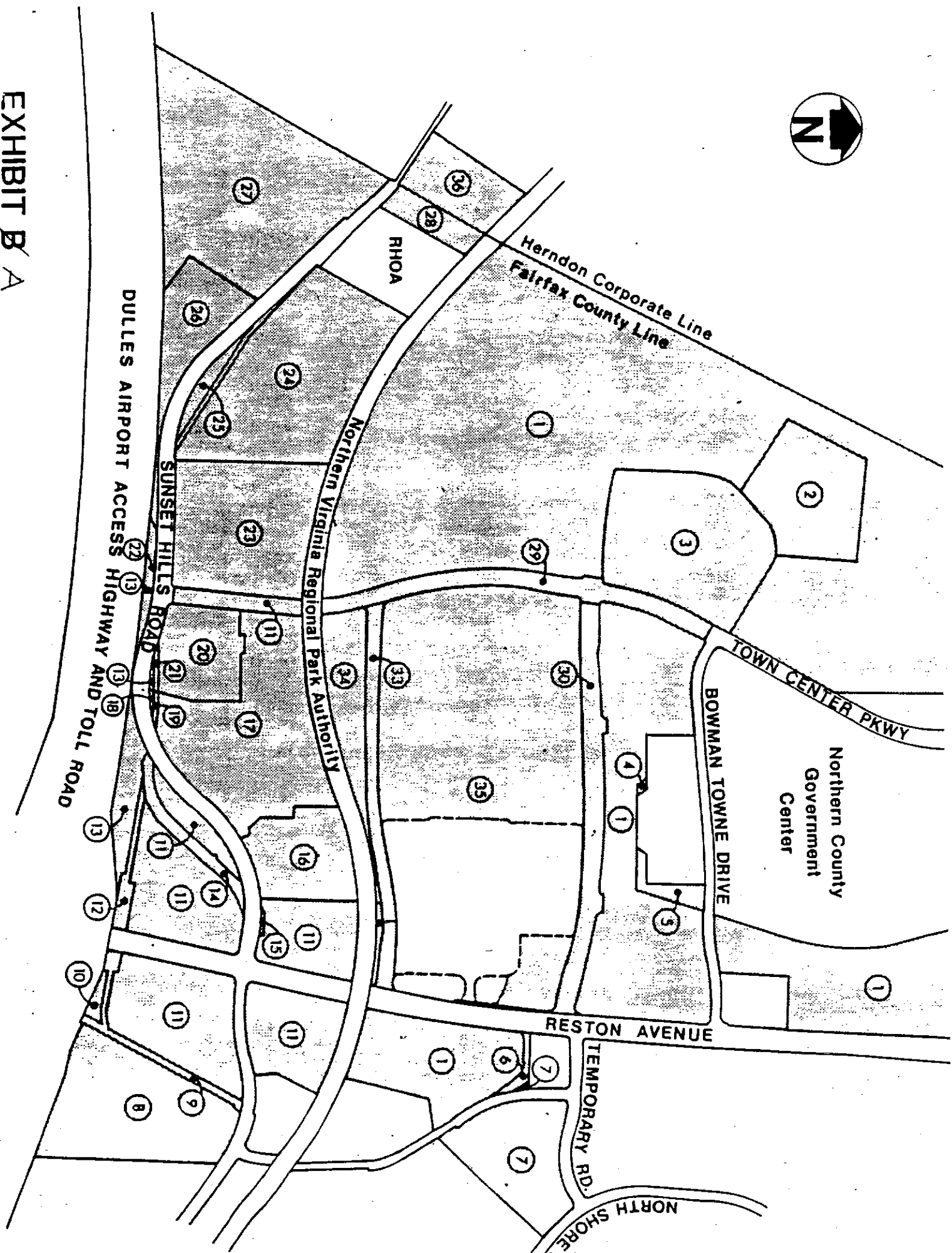




EXHIBIT B
A
EET 2 of 3

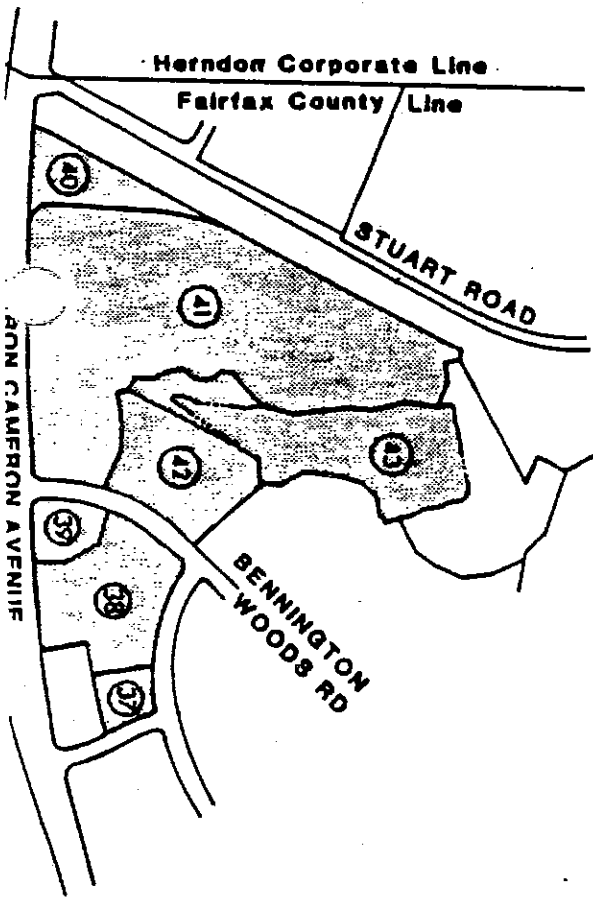


EXHIBIT B A

<u>NO.</u>	<u>Fairfax County Tax Map Number</u>
1.	17-1-01-0003
2.	17-1-14-0003G
3.	17-1-01-0003D
4.	17-1-01-0013A
5.	17-1-01-0012A
6.	17-2-01-0011E
7.	17-2-01-0011
8.	17-4-01-0007
9.	17-3-01-0015
10.	17-3-01-0006
11.	17-3-01-0005
12.	17-3-01-0014
13.	17-3-01-0004
14.	17-3-01-0005D
15.	17-3-01-0005C
16.	17-3-01-0005H
17.	17-3-01-0005B
18.	17-3-01-0004B
19.	17-3-01-0005E
20.	17-3-01-0029
21.	17-3-01-0005F
22.	17-3-01-0005G
23.	17-3-01-0028
24.	17-3-01-0001
25.	17-3-01-0002C
26.	17-3-01-0002
27.	17-3-01-0003
28.	17-3-01-0002B
29.	17-1-01-0012C
30.	17-1-01-0012B
31.	17-1-01-0012D
32.	17-3-01-0003C
33.	17-3-01-0003B
34.	17-3-01-0003A
35.	17-1-01-0012E
36.	17-3-02-0003
37.	17-1-07-0004B
38.	17-1-07-0004C1
39.	17-1-07-0004D
40.	17-1-12-000A
41.	17-1-12-0011
42.	17-1-12-0001
43.	17-1-12-0007

EXHIBIT "B"

Assessment Obligations

Assessments are computed as follows: Each Unit in Reston Town Center Industrial and Reston Urban Core and each Residential Unit in Reston Residential Center (all of which are referred to as "Units" herein), whether or not shown upon a recorded plat, shall be assigned one (1) point for each one thousand (1,000) square feet of land within the boundaries of that Unit as shown on a plat, excluding streets and common areas (rounded to the nearest one thousand (1,000) square feet), ("land points"). Each improved Unit (whether or not shown upon a recorded plat) shall be assigned land points as described above and, in addition, three (3) points for each one thousand (1,000) square feet of gross floor area (including everything within the outer perimeter shell of the building or buildings thereon) on the Unit (rounded to the nearest one thousand (1,000) square feet), ("building points"). "Improved Unit," as used herein, shall mean land upon which improvements intended for use and occupancy have been erected, and a certificate of occupancy has been obtained.

Total land points and building points shall be added together for all property subject to a particular assessment. The percentage of the total assessment to be levied on a particular Unit shall be computed by dividing the total points assigned to that Unit (including land points and building points) by the total points for all Units subject to the particular assessment. For example, a one hundred thousand (100,000) square foot unimproved Unit shall have one hundred (100) points. The same Unit improved with a fifty thousand (50,000) gross square foot office building shall have two hundred fifty (250) points. The point totals for each Unit and for all the Units subject to the particular assessment and the percentage of the total assessment for each Unit shall be computed annually for each type of assessment by the Board of Directors of the Town Center Joint Committee, and notice of the percentages for each Unit (including a summary of the computations) shall be sent to the Owner thereof together with the annual notice of assessments.

Upon annexation of additional property to Reston Town Center, assessments shall be recomputed under the above formula, and all Owners shall be notified within thirty (30) days of the recording of a declaration of annexation of their new assessment obligations.

This Exhibit may not be amended without the consent of Declarant so long as it owns property within Reston Urban Core, Reston Town Center Industrial or Reston Residential Center or has the right of annexation provided for in Article VII.

**FIRST AMENDMENT TO BY-LAWS
OF
RESTON TOWN CENTER JOINT COMMITTEE, INC.**

1. The term "22rocedures" is deleted from the sixth paragraph of Article VI and replaced with the word "procedures".
2. The following paragraph is added as paragraph 7 to Article VI:

"The TCDRB may charge application and review fees in order to defray the costs associated with the operation of the TCDRB. Said fees shall be set by the TCDRB, and reviewed and approved by the Joint Committee. The TCDRB shall promulgate its fee structure with its standards and procedures, as required herein."

The foregoing amendments to the By-laws were adopted by an affirmative vote of the Directors of the Reston Town Center Joint Committee, Inc. at a meeting of the Directors held on October 23, 1997.

AJ CALABRICE
Secretary

SECOND AMENDMENT TO THE BY-LAWS
OF
RESTON TOWN CENTER JOINT COMMITTEE

THIS SECOND AMENDMENT TO THE BY-LAWS OF RESTON TOWN CENTER JOINT COMMITTEE ("Second Amendment") is made as of this 10th day of May, 1999.

RECITALS

This Second Amendment is made with reference to the following facts:

R-1. WHEREAS, the Reston Town Center Joint Committee (the "Committee") is a non-stock corporation organized under the laws of the Commonwealth of Virginia pursuant to those certain Articles of Incorporation filed with the Virginia State Corporation Commission on June 2, 1988;

R-2. WHEREAS, subsequent to the formation of the Committee on June 2, 1988, the initial board of Directors of the Committee adopted By-Laws governing the Committee (the "By-Laws");

R-3. WHEREAS, the By-Laws were amended pursuant to that certain First Amendment to By-Laws of Reston Town Center Joint Committee, Inc. dated October 23, 1977;

R-4. WHEREAS, it is the desire of the current Board of Directors of the Committee ("Directors") to further amend the By-Laws to allow the Committee to, *inter alia*, acquire and hold rights and title in real property;

R-4. WHEREAS, pursuant to Section 6 of the By-Laws, the By-Laws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of a majority of the Directors other than the Directors who represent the Residential Center; provided, any amendment which directly affects the owners within the Residential Center shall require the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of five (5) of the nine (9) Directors; and

R-5. WHEREAS, at a Regular meeting held by the Directors on this 10th day of May, 1999, at least five (5) of the nine (9) Directors agreed to provide written consent to amend the By-Laws in accordance with the terms and conditions hereinafter set forth in this Second Amendment.

AMENDMENT

NOW, THEREFORE, the undersigned Directors hereby amend by By-Laws as follows:

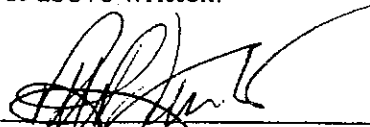
1. Incorporation of Recitals: The aforesaid recitals are incorporated by referenced herein as fully set forth above.
2. Deletion of Language: The language in Article III, Paragraph C, Section 16, paragraph (m), which reads as follows, shall be deleted in its entirety from the By-Laws:
“(m) providing, in its sole discretion in such cases as it deems appropriate, a right of appeal from decisions of the Town Center Design Review Board.”
3. Addition of Language: The following language shall be added to the By-Laws as Article III, Paragraph C, Section 16, paragraph (m):

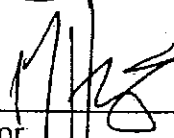
(m) buying or otherwise acquiring, selling or otherwise disposing of, mortgaging or otherwise encumbering, exchanging, leasing, holding, operating and otherwise dealing in and with real, personal and mixed property of all kinds and any right, title, easement, license or interest therein for any purpose of the Corporation; and”
4. Addition of Language: The following language shall be added to the By-Laws as Article III, Paragraph C, Section 16, paragraph (n):

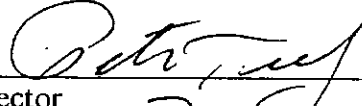
(n) providing, in its sole discretion in such cases as it deems appropriate, a right of appeal from decisions of the Town Center Design Review Board.
5. Ratification and Affirmation. The undersigned Directors hereby ratify and affirm all terms and conditions of the By-Laws, as amended by the First Amendment and by this Second Amendment, and agree that all terms and conditions of the By-Laws, as so amended, are in full force and effect.

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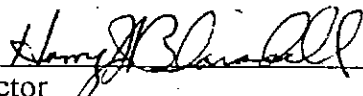
The undersigned Directors of the Committee, have executed this Second Amendment as of the day and year first above written.

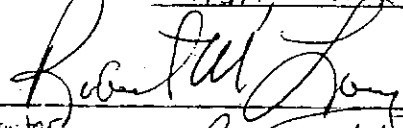

Director
Printed Name: PETER D. JOHNSON


Director
Printed Name: PETER J. HOWEY


Director
Printed Name: Peter Teeling

Thomas A. Williamson
Director
Printed Name: Thomas A. Williamson


Director
Printed Name: Harry J. Blaisdell


Director
Printed Name: ROBERT M. LONG