DEER VALLEY

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION, made on the date hereinafter set forth by GULFSTREAM PROPERTIES, L.L.C., a Virginia Limited Liability Company (the "Declarant"):

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Hanover, State of Virginia, which is more particularly described on Schedule A attached hereto and made a part hereof (the "Property" or the "Subdivision"), which it wishes to have subjected to the covenants, easements, conditions and restrictions provided for herein;

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are set forth to protect the value and desirability of, and which shall run with the Property and be binding on all persons and/or entities having any right, title and/or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

- 1. Unless otherwise noted on the recorded subdivision plat of the Property, no building shall be erected on a lot nearer than the distance required by Hanover County to the street or road upon which the lot fronts or nearer than the required distance to the sideline of the lots. All outbuildings or garages will be required to meet all set-back and sideline requirements by Hanover County. Additionally no residence shall be located within the twenty (20) foot buffer strip along Atlee Station Road (the "Buffer"), the location of which is noted on the Subdivision Plat.
- 2. There shall be no direct vehicular access to or from any residential lot developed on the Property to or from Atlee Station Road.
- 3. No building, residence, tool shed, pool, fence, lawn decoration, mail box or appurtenance or structure of any type shall be erected or placed upon any lot, nor shall any building be added to or altered until the building plans, location, specifications (including exterior paint colors) and plot plan have been approved in writing by the Declarant as represented by either Michael A. Katzen or Paul H. Connors, or other agent appointed for said purpose. Disapproval may be based upon any ground, including purely aesthetic considerations.
- 4. No dwelling house shall be erected upon any lot with a total floor or living space, exclusive of all basements, porches, breezeways, garages, tool rooms and unfinished storage spaces of less than 1700 square feet for a one (1) story, 1900 square feet for a one and one-half (1 1/2) story house and 2050 for a two (2) story house. The

Deed # 12691

Org. Returned: Grantor Grantee

Others: Muchal Zalzur

BOOK 1371 PAGE 625

house. The exterior portions of all foundations shall be constructed of brick, stone or synthetic stucco ("dryvit," for example). No cinder block, cement block, solite block, asphalt shingle, or asbestos shingle shall be permitted for the finished exterior of any structure. Construction of improvements on the lots must be performed in a workmanlike manner, and all exterior work shall be completed within twelve (12) months after construction of the improvements is begun. Each residence constructed on any lot in the Subdivision shall have a paved driveway.

- 5. Each lot owner shall be responsible for any damage to the streets, curbs, gutters, or storm drainage ditches in the Subdivision caused by the contractor or any subcontractor engaged in the construction of the improvements if such damages result from activities directly related to the construction of such improvements.
- 6. No motor vehicle which does not have a valid inspection sticker and license to permit its lawful operation upon the highways of Virginia shall be allowed to remain on any lot unless it is parked in a garage. Additionally, no boat or recreational vehicle of any type shall be parked on any street in the Subdivision, nor shall any boat or recreational vehicle be parked on any lot unless stored under cover of a garage or within the confines of screening approved by Declarant. Notwithstanding the foregoing, no lot shall store more than one recreational vehicle or one boat per lot.
- 7. No unsightly commercial vehicles of any type shall be parked on any street or lot of the Subdivision.
- 8. Each lot owner shall keep their lot and all improvements in good order and repair and free from debris including, but not limited to, seeding and mowing of lawns, pruning and trimming of shrubbery in a manner consistent with good property management practices.
- 9. No basement, tent, shack, garage, barn or other outbuilding shall be used or erected for use as a temporary residence on a lot, and no trailer shall be placed on a lot as a temporary or permanent residence. No animals of any kind shall be raised, bred, or kept on any lot, except that dogs, cats or other household pets shall not be prohibited by this restrictions, provided that they are kept solely as household pets and not bred for commercial purposes and provided that they do not become a nuisance. No swine of any kind shall be permitted under any circumstances. No lot shall be used or maintained as a dumping ground for garbage or trash; other customary household waste material shall be kept in a clean and sanitary conditions, until it is promptly disposed of. No use shall be made of any lot that will constitute a nuisance or will injure the value of the neighboring lots.
- 10. Except for signs placed by Declarant, no sign of any kind shall be displayed to the public view on any lot except (a) one sign of not more than two (2) square feet or as authorized by the Hanover Code, advertising a dwelling or a dwelling under

construction or to be constructed upon the Property, for sale or rent, or designating the Property as "sold" or offering the lot for sale; or (b) by any community corporation formed for civic purposes by owners of Property in the Subdivision.

- 11. Any grantee or grantees by accepting a deed conveying any lot in the Subdivision shall be held to have accepted the covenants, restrictions, easements, conditions, and limitations herein contained and to have agreed and bound themselves, their heirs, personal representatives, and assigns to keep and observe all of the said covenants, restrictions, easements, conditions and limitations set for therein.
- 12. No business shall be run out of any home except for those within the applicable Hanover County Zoning classification of the Property.
- 13. The invalidation of any of the foregoing covenants and restrictions by a court of competent jurisdiction shall in no way affect any of the other covenants and restrictions.
- 14. Easements are reserved as shown on the recorded plat and the right is reserved as shown on the recorded plat in the undersigned Declarant or its assigns to establish and grant without the payment of any amount therefore any and all additional easements along any street or on any lot or Property line for the purposes of drainage or furnishing light, electricity, telephone, sanitary and storm sewer, water, gas, cable television or erosion control.
- 15. (a) Declarant, as owner of the Property, shall at such times as it deems appropriate, cause to be incorporated under the laws of the Commonwealth of Virginia, a non-profit corporation to be named "The Deer Valley Homeowners' Association" or a similar name (the "Association").
- (b) Upon its creation, the Association shall at its expense maintain all easements conveyed to the Association, common areas, including, but not limited to the entrance structure and signs identifying the Subdivision name and the recreation area. Neither the Association nor its officer or directors shall have any architectural review authority or authority to approve or reject any improvement to any lot until such authority is relinquished by Declarant to the Association.
- (c) The initial Board of Directors of the Association, and for so long as less than eighty five percent (85%) of the lots are owned by persons occupying or acting as lessors of dwellings constructed on the lots ("Homeowners), will consist of two directors appointed by Declarant. All lot owners ("Owners"), whether ownership commenced prior to or after the formation of the Association, shall automatically become members of the Association. Declarant, so long as it is an Owner, shall be a voting member. At such time as eighty five percent (85%) or more of the lots are owned by Homeowners, the Board of Directors will be enlarged to five (5) members and four of the directors shall be

elected as provided in subparagraph (d) next following. A designee of Declarant shall serve as the fifth director until the later of January 1, 2004, or when all lots are sold to Homeowners.

- (d) Subject to the provisions of subparagraph (c) immediately preceding, only one vote may be cast per lot in the election of directors, and in all other matters on which the members are entitled to act. Directors shall be elected annually to serve for one year.
- (e) Funds to operate the Association will be provided by assessment of its members. The amount of such assessment shall be fixed from time to time by the Board of Directors. No assessment shall be levied against any Subdivision lot until the home on such lot is occupied or title to such lot is transferred from the builder, whichever shall first occur. Under no circumstances shall Declarant have any obligation to pay any assessment levied by the Association. For the purpose of this paragraph, common areas and easements, so designated on recorded plats, and street rights of way shall not be deemed owned by any member.

In addition to any fixed assessments, the Board of Directors may levy in any assessment year a special assessment, for the purpose of defraying, in whole or in part, the cost of any reconstruction, unexpected repair or replacement of a capital improvement as approved by the Board of Directors of the Association, including the necessary fixtures and personal property related thereto.

(f) Any assessments by the Association which are not paid by an Owner within such times as shall be established in the by-laws of the Association, shall bear interest at a rate per annum determined by the by-laws, from such date until paid, and shall constitute a lien upon the lot owned by such member. Such lien shall have priority over all other liens, including without limitation mortgages, deeds of trust or any other lien hereafter placed upon any lot, except real estate taxes and a first mortgage or deed of trust securing a loan by a bona fide institutional lender, to which such lien shall be subordinate. No Owner may waive or escape liability for the assessments provided for herein by non-use of any common area or easement or by abandonment. No sale or other transfer shall relieve any Owner from liability for any assessments due nor any lot from the lien of any assessment. The amount of such lien may be enforced by suit or otherwise, at the election of the Association, and the Owner will reimburse the Association for all attorneys' fees and expenses incurred in so doing, the amount of which shall also constitute a lien on the lot as herein provided. Notwithstanding the above, a party who acquires title to a lot by virtue of the foreclosure of a lien secured by a first mortgage or deed of trust to which this lien is subordinate, shall take title free of any liability of lien chargeable to such lot on account of any period of time prior to such acquisition of title. Said acquiring party shall, however, be bound by the provisions of this Declaration, including without limitation, assessments effective after said acquisition of title.

- 16. Any action may be taken by the duly authorized agent, representative or assignee of the Declarant whose names are listed hereinafter with respect to the these covenants and restrictions.
- 17. The Declarant, its agent, successors and/or assigns or any lot owner shall have the right to enforce by any proceeding at law or in equity all of these restrictions and covenants or those hereinafter imposed. Failure to enforce any covenant or restriction shall in no event by deemed a waiver of the right to do so thereafter. In addition to the foregoing, the Declarant shall have the right to enter upon any lot whereupon any structure has been constructed in violation hereof and summarily abate or remove such violation, which shall not be deemed a trespass.
- 18. These covenants and restrictions shall run with the land and be binding upon any and all Property owners and succeeding Property owners, their personal representatives, estates, heirs, devisees, assigns or successors in interest or any other parties having or taking an interest in or to the Property, or any part thereof, so long as the Property or any part of it is zoned for single family residential use for a period of twenty five (25) years from the date of recordation of these restrictions, and shall automatically be extended for successive periods of ten (10) years, unless otherwise provided in a written instrument executed by the owners of a majority of the lots in the Subdivision.
- 19. Any of the foregoing covenants, restrictions, easements and conditions may be waived, modified or released by written instrument executed by the Declarant of the Subdivision, its authorized representatives, its assigns or agents appointed for such purpose.

DECLARANT:

GULFSTREAM PROPERTIES, L.L.C.

MICHAEL A. KATZEN, SOLE ACTING

MEMBER/MANAGER

AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS, DEER VALLEY, SECTION B

THIS AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS OF DEER VALLEY, SECTION B, made this 3rd day of March, 2000, by Gulfstream Properties, L.L. C., a Virginia limited liability company (the "Declarant"), grantor along with "Deer Valley" for indexing purposes, provides as follows:

RECITALS:

- 1. Declarant is the fee simple owner of certain real property commonly known as Section B of the Deer Valley Subdivision, lying and being in the Chickahominy District of Hanover County, Virginia (the "Annexed Property"), the legal description of which is more fully set out on the attached Schedule A hereto.
- 2. Pursuant to that certain Declaration of Restrictive Covenants dated July 27, 1998, and recorded July 27, 1998, in the Clerk's Office of the Circuit Court of Hanover County, Virginia, in Deed Book 1371, page 625 (the"Declaration"), Declarant committed certain real property, commonly known as Section A of the Deer Valley Valley, to a common scheme of development, restrictions and conditions.
- 3. Paragraph nineteen (19) of the Declaration provides that any covenants, restrictions, easements and conditions may be waived, modified or released by written instrument executed by the Declarant of the Subdivision, its authorized representatives, its assigns or agents appointed for such purpose.
- 4. Declarant now desires to subject the Annexed Property to the provisions of the Declaration and the jurisdiction of the Deer Valley Homeowners Association (the "Association") created in

BOOK 1527 --- 547

Deed # <u> </u>	
Org. Returned: Grantor Grantes	
Others Michael A Kat	a ~

the Declaration and defined and described by certain by-laws, articles of incorporation and other documentation relating to the association.

AMENDMENT AND RESTATEMENT OF DECLARATION

Pursuant to authority and rights reserved by the Declarant and the common law and statutory right of the Declarant to subject its real property to a common scheme of development, restrictions and conditions, Declarant hereby amends the Declaration and annexes the Annexed Property as follows:

- 1. Annexation. Declarant hereby declares that all of the real estate described in Schedule A attached hereto (the "Annexed Property") is hereby made subject to the provisions of the Declaration and the jurisdiction of the Association.
- 2. Ratification. Except for the subjection of the Annexed Property to the provisions of the Declaration and the jurisdiction of the Association, the Declaration remains in full force and effect and the Declarant hereby ratifies and confirms the same.

WITNESS the following signatures:

GULFSTREAM PROPERTIES, L.L.C.

PAUL H. CONNORS, MANAGER/

MEMBER

MANAGER/MEMBER

STATE OF VIRGINA COUNTY OF HANOVER; TO-WIT:

Acknowledged before me this 6th

day of March, 2000, by Paul H. Connors and

my commission expires:

Michael A. Katzen.

SCHEDULE A

ALL those certain lots, pieces or parcels of land, with the improvements thereon and appurtenances thereunto belonging, lying and being in the Chickahominy District of Hanover County, Virginia, known as Section B of Deer Valley, all as shown on that certain plat of subdivision dated August 6, 1999, prepared by Goodfellow, Jalbert, Beard and Associates, Inc., entitled "Deer Valley, Section B," recorded January 14, 2000, in the Clerk's Office, Circuit Court, Hanover County, Virginia, in Subdivision Plat Book 8, Page 403, to which plat reference is hereby made for a more particular description of the property herein described.

- Figurea, Manover County, to-with
in the Clark's Office of the County and State aforesaid the
day of March , 152000 at 8:42 o'clock A. M. the toregoing
writing was presented and admitted to record, together with the annexed certificate
of acknowledgement and recorded in Deed Book No. 1537 page 547
Joseph D. Harroug J. D. Clari
Table D. Walley