

Buckhorn
Dedication of Plat and Declaration of
Protective Covenants

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, Atlantic Land Corporation, hereinafter referred to as Declarant does hereby record that plat of a subdivision known as Buckhorn lying and being situated in the Sharon District, Alleghany County, Virginia, and being more fully described on the plat and survey of Buckhorn and made a part hereof, and recorded in the Clerks Office of the Circuit Court of Alleghany County, Virginia, prior to the recording of this instrument in Plat Cabinet _____ and Slide _____ to which reference is hereby made, and said real estate being a part of the same real estate conveyed to the said Declarant by Deed dated July 7, 2005, and recorded in the aforesaid Clerks Office as Image Number 050001965.

All lots in Buckhorn shall be subject to the following protective covenants, conditions, and restrictions and easements which shall run with the land and shall be binding upon all subsequent owners of the lots:

ARTICLE I
DEFINITIONS

(1) Association shall mean and refer to Buckhorn Property Owners Association, its successors and assigns.

(2) Owner shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the property, including contract sellers, but excluding those having such and interest merely as security for the performance of an obligation.

(3) Property shall mean and refer to that certain real property described above and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

(4) Lot shall mean and refer to any numbered or lettered plat of land shown upon the recorded subdivision plat of the property, or any subsequently created lot platted and recorded as a further subdivision of the land shown on the aforementioned plat.

(5) Declarant shall mean Grantor/Developer and refer to its successors and assigns.

ARTICLE II
MEMBERSHIP, VOTING RIGHTS, AND OBJECTIVES

(1) Every owner of a lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot. If resubdivision of any platted lot occurs, the created lots shall be subject to these protective covenants and automatically become part of the Buckhorn Property Owners Association responsible for the annual road maintenance dues, as provided in Article IV.

(2) The Buckhorn Property Owners Association is required to secure and maintain a third party liability insurance policy in the principal amount as may be required by the State of Virginia or Federal law from time to time.

(3) On or before December 31, 2006 or when three/fourths (3/4) of the lots have been sold, whichever occurs first, a Property Owners Association shall be established with membership consisting of the owners (and only the owners) of each lot in Buckhorn who shall have one (1) vote per lot owned. A Board of Directors of three (3) to five (5) members shall be elected by the lot owners, except for the initial Board.

The initial Directors of the Association consisting of one to five members shall be appointed by the Declarant or their assigns and thereafter the Board of Directors shall be elected by the lot owners. The initial Directors shall be responsible for calling the first meeting of the Property Owners Association on or before January 31, 2007 and shall be responsible for the mailing of the written notice of the lot assessment which is due and payable on February 28, 2007. The meeting shall be held in Alleghany County, Virginia, at a suitable place to be designated by the initial Board of Directors. At said meeting, the owners shall by a majority vote, determine whether or not the Association shall be a corporation, an unincorporated association, or other legal entity, and shall elect a Board of Directors and such officers, as they may determine necessary, depending on the legal entity which they have selected.

(4) The Duties and Responsibilities of the Property Owners Association shall include, but not be limited to the following:

(A) Maintain Property Owners Association, periodically elects officers and directors, and establishes and collects fees and dues.

(B) Maintain Financial Records.

(C) Administer the upkeep and improvements to the private roads and common areas in the Buckhorn Subdivision.

ARTICLE III
COVENANT FOR MAINTENANCE ASSESSMENT

(1) Each owner of a Lot within Buckhorn that borders or has access from the private road system shall pay an assessment for the reasonable construction, use, maintenance, and expansion of the roads and maintenance of the common areas. All assessments, including any pro-rated share of said assessments, shall be collected by and paid beginning the calendar year of January 1, 2005 through December 31, 2005. The initial annual amount to be paid is \$200. All assessments shall be due and owing by February 28th of each subsequent year, and if unpaid, shall be a lien upon the property against which each assessment is made. The Buckhorn Property Owners Association and its assigns shall have the right to take appropriate legal action to collect any assessment, together with interest, properly assessed under this contract.

(2) Any assessment made on a property pursuant to this paragraph, including a late fee of Five Dollars, interest at the rate of Ten Percent per annum from the date of delinquency, and reasonable attorneys fees incurred in the collection thereof, shall constitute a lien on this property until paid. This lien is expressly inferior and subordinate to any mortgage liens presently or hereafter encumbering the property affected by these protective covenants. During December of each year, beginning December, 2006 said Association shall notify each Lot Owner, in writing, as to the amount of the Lot Assessment which shall be due and payable in February of the following year. In the event of a resale or transfer of one or more Lots in said subdivision, this obligation shall run with the land and become the obligation of the new Owner(s) even though it may have been assessed to a prior owner.

(3) If the owner of any Lot is in default in the payment of any assessments, including interest and costs of collection, in addition to any other means of collection, the Property Owners Association may bring an action at law against the owner personally obligated to pay same.

(4) In exchange for the Declarant's agreement to install and maintain said roadways and rights of way until three quarters of the Lots have been conveyed the Declarant shall be forever exempt from the payment of said annual assessments and road maintenance fees as to all Lots now owned or later reacquired by the Declarant. In the event that the Declarant should reacquire real estate through purchase at a foreclosure sale or through settlement of an Owners default in any contract, note or deed of trust that the Owner should be obligated to pay the Declarant, Declarant shall not be required to pay any past due assessment that the previous owner may have owed the Association, nor shall the Declarant be required in the future to contribute to the maintenance of the roadways.

(5) Each Lot Owner, by acceptance of a Deed thereto, acknowledges that the roads and rights of way are private in nature and shall not be maintained by the Virginia Department of Transportation or other public agency and that the maintenance and improvement thereof shall be the mutual obligation of the Landowners in the subdivision abutting said roads.

ARTICLE IV USE RESTRICTIONS

(1) Re-subdivision of the Lots in Buckhorn is permitted. Any lot created by re-subdivision will be subject to these protective covenants. Any newly created lot will automatically become part of the Buckhorn Property Owners Association and is responsible for the annual road maintenance dues which are assessed to each lot.

(2) No owner of any Lot shall interfere with the natural drainage of surface water from such lot to the detriment of any other lots. Consequently, in the construction of driveways into any lot, a minimum twelve inch diameter culvert pipe shall be used in constructing the driveway in order to facilitate natural drainage. No parking that obstructs traffic is permitted upon any road within the property, and as part of the development of any lot, the Owner shall provide adequate off-road parking for himself and his guests.

(3) Due to the unsightliness of junk vehicles, no motor vehicle or trailer which does not have current license plates or an inspection sticker not more than six months out of date shall be permitted on any lot. Camping trailers may be placed and used on any lot, provided they are in compliance with Alleghany County and Virginia laws.

(4) No building of a temporary nature shall be erected or placed on any lot except those customarily erected in connection with building permanent structures, and in such cases, for a period not to exceed twelve months.

(5) Double wide mobile homes, modular on-frame homes and manufactured on-frame homes are permitted; as long as they are 1990 or newer in age, and are placed on a permanent foundation. Guest homes are permitted. No single wide trailers are permitted. No exterior siding of masonry block or cinderblock homes shall be permitted.

(6) Each lot shall be used for residential, recreational purposes only. No commercial businesses are permitted.

Notwithstanding the prior paragraph, the following uses are permitted, subject to applicable state and local laws:

(A) Home occupations conducted by the occupant.

(B) Agricultural uses, including incidental use and the construction of accessory buildings connected with the agriculture or with the building of a residence, including storage of temporary camping and lawn maintenance equipment. Said accessory buildings may be constructed before construction of the residence.

(C) Horses or domesticated animals (including dogs and cats) are permitted. No commercial pig or poultry operation shall be allowed within the subdivision. All livestock must be fenced in. Pets must be fenced in or otherwise prevented from roaming.

(D) Bed and Breakfast, cabin rentals and home rentals are permitted.

(7) The owner shall maintain, repair and restore, as necessary, the exterior of any building or other improvements erected on any lot owned by him. Owners likewise agree to repair and restore promptly to its prior condition any part of the subdivision road damaged by equipment of Owner or his contractor enroute to or from Owners lot. All lots improved or unimproved must be maintained by the Owner in a neat and orderly condition at all times. No garbage, trash, or inoperable vehicle or other debris shall be permitted to accumulate or remain on any lot.

(8) All home sites will conform to the requirements of Alleghany County Subdivision Ordinance.

(9) All sanitation facilities constructed on any lot shall conform to the regulations of the Virginia State Health Department, Alleghany County Health Department, and any other government agency regulating the installation of sewage disposal systems.

(10) No lots shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste must be kept in sanitary containers. All raw materials must be kept from view where possible.

(11) The Declarant reserves unto himself or his assigns the right to erect, maintain, and operate and replace telephone and electric light lines, poles, conduits, and related equipment and water, gas and sewer lines, and the right to grant easements or rights of way therefore, over, on and under a strip of land twenty feet (20) along all property lines and the right of ways (and additional width as necessary for guying purposes), in addition to easements reserved by any other instruments duly recorded. Where the centerline of roadways or rights of way serve as the property line of a lot, then the twenty foot wide easement herein otherwise reserved, shall exclude any portion of the lot included in the roadways or rights of way, and extend instead, across the remainder of the lot bounding on said roadways, or rights of way. Declarant will install primary electric service to each lot. It is the responsibility of the lot owners to install utility services from the primary line to the point of use at their expense.

(12) Each lot owner shall have an unobstructed right of way and easement over and across the roads as shown on the subdivision plat for the purpose of ingress and egress to and from the public roads in the subdivision. No part of any lot may be sold or used as a road or right of way to any land outside the Property without advanced written permission of the Declarant. The Property Owners Association shall be solely responsible for the maintenance of the subdivision roads.

(13) Reasonable cutting of trees for land clearing is permitted. Any harvesting of timber must adhere to good forest management practices, and be conducted in a manner that preserves the natural beauty of the property.

(14) The Association, by a vote of two-thirds (2/3rds) of its members, may make additional rules, covenants, and restrictions for the use of the Property, including common areas and common easements as herein dedicated which together with the above may be deemed advisable by the Association.

ARTICLE V
COMMON AREAS

(1) Declarant hereby dedicates as common areas for the benefit and enjoyment of all property owners, Lots 70 and 71 to be utilized by property owners for graveling driveways within the subdivision and for use by the Property Owners Association for maintenance of the private roads and common areas within the subdivision.

(2) The Declarant reserves the authority to grant to third parties the right to the use of the private roads within the subdivision, as well as a portion of lot 24 and the ingress/egress easement and parking easement located on Lot 37, as deemed necessary or convenient for access to U.S. Forest Service lands.

(3) Lot 24 is dedicated as common area to the use and enjoyment of the property owners for access to the lands of the U.S. Forest Service.

(4) A common easement is hereby established for the benefit of all property owners over and across the ingress/egress easement designated on Lot 37 and for parking in the 0.6 acre parking easement on lot 37.

(5) A common easement is hereby established for the benefit of all property owners on the 0.22 acre portion of Lot 65 located on the southwest side of State Route 42, as designated on the plat, for recreational purposes and for ingress and egress to and from the Cowpasture River.

(6) All use of common areas and common easements by the lot owners, their guests and invitees shall be at their own risk and any such permitted use shall be in consideration for a covenant to hold the Declarant, the owner of the servient parcel, and the Property Owners Association harmless for any damages or injury resulting from or relating to the use of the said common areas.

ARTICLE VI
GENERAL PROVISIONS

(1) Declarant reserves the right to reconfigure any unsold lot or lots. Nothing herein shall be construed to prevent Declarant from imposing additional covenants or restrictions on any unsold lot(s).

(2) In the event state, local government, and utility companies, or Declarant, requires the installation of a public utility system within the area of which the subdivision is a part, the grantee or grantees, by the acceptance, of the deed, so hereby agree to pay their proportional share for the cost of erection, maintenance and operation thereof as determined by the above authority.

(3) The Association or any Owner shall have the right to enforce, by any proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereinafter imposed by the provision of this Declaration. Failure by the Declarant or Association or by any owner to enforce any provision contained herein shall in no event be deemed a waiver of the right to do so thereafter.

(4) Additional property may be annexed to the Subdivision by the Declarant.

(5) Declarant reserves the right to reasonably modify, change or waive these covenants herein without the consent of any of the owners for a period of one year from the date of the sale of the last lot by Declarant from Buckhorn.

ARTICLE VII

(1) The covenants, restrictions and other provisions of this Declaration shall run with and bind the land for a period of twenty-five (25) years from the date this Declaration is recorded, after which they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty-five (25) year period by an instrument signed by not less than seventy-five (75) percent of the lot owners.

(2) Invalidation of any of the covenants, restrictions, or other provisions of this Declaration by Judgment or Court Order shall in no way affect other provisions, which shall remain in full force and effect.

(3) Whenever in this Declaration the context so requires, the masculine gender includes the feminine and neuter and singular numbers include the plural and plural numbers include the singular.

WITNESS THE FOLLOWING SIGNATURE AND SEAL of Jerome J. LaLonde, Vice-President, Atlantic Land Corporation, who has caused this instrument to be executed this _____ day of _____, 2005.

By _____
Jerome J. LaLonde, Vice-President, Atlantic Land Corporation

STATE OF VIRGINIA
COUNTY OF _____, TO-WIT:

The foregoing instrument was acknowledged before me this _____ day of _____, 2005, by Jerome J. LaLonde.

My Commission expires: _____

Notary Public