OLDE MILL POINTE SUBDIVISION

SUBDIVISION DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS

THIS DECLARATION, made this day of November, 2010 by Shore Land/Parker LLC, a Wisconsin limited liability company, hereinafter referred to as "Declarant".

RECITALS

Declarant is the owner and developer of certain lots or parcels of real estate situated in New Church, Virginia, and the initial phase shall consist of property designated as Lots 1-7, 41-56, and 68-99, along with Outlots A, B, C, D, F and G as shown on a certain plat of survey captioned "Final Subdivision Plat for Phase 1 of the Lands of "OLDE MILL POINTE SUBDIVISION" Tax Map 28(A) Parcel 6, Instrument #200506120, Second Election District, Accomack County, Virginia", dated 10/06/05, and revised 2/22/06, 4/18/06, 12/01/06, 1/19/07, 6/19/07, 7/13/07, 5/5/08, 6/9/08, 6/18/08, and 12/16/08 ("Subdivision"), which plat is recorded in the Clerk's Office of the Circuit Court for the County of Accomack on April 10, 2009, in Plat Book 2009, Pages 40-43 as instrument #200901419 and is attached hereto as Exhibit A and incorporated herein (the "Subdivision Plat").

Declarant intends to develop, sell and convey the aforesaid lots, but before doing so desires to impose upon them mutual and beneficial restrictions, covenants and equitable servitudes under a general plan or scheme of improvement in an effort to create an attractive residential community, for the benefit of all the aforesaid lots and the owners and future owners.

Developer reserves the right, at any time during the term of these Protective Covenants, to subject other real property (the "Additional Property") to the provisions of these Protective Covenants and to add the Additional Properties to the Subdivision. The Additional Properties shall be located in Accomack County, Virginia and, when added to the Subdivision, shall be adjacent to the Subdivision. Developer shall add Additional Properties to the Subdivision by recording with the Register of Deeds for Accomack County one or more amendments to these Protective Covenants, with each amendment setting forth the legal description of the Additional Properties added to the Subdivision.

When the property described above and any additional lots hereafter declared by Declarant to be a part of the development known as Olde Mill Pointe ("Olde Mill Pointe") has been sold, Declarant intends that architectural control be established to consider certain actions that lot owners may desire to take with reference to their property.

NOW, THEREFORE, Declarant states that all of the aforesaid lots which it owns are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the provisions of this Declaration, all of which are declared and agreed to be in furtherance of a plan for the development, improvement and sale or lease of said lots and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness thereof. The provisions of this Declaration are intended to create mutual and equitable servitudes upon each of said lots in favor of each and all other lots; to create a privity of contract and estate between the grantees thereof, their heirs, successors and assigns; and shall, as to the owner of each lot, his heirs, successors or assigns, operate as

covenants running with the land for the benefit of each and all other such lots and their respective owners, present and future.

ARTICLE ONE RESTRICTIONS

- 1.1 Subdivision lots 1-7, 41-56, and 68-99 inclusive shall be known and described as residential lots ("Residential Lots"), and shall be used only for residential purposes. No structures shall be erected, altered, placed or permitted to remain on any Residential Lot other than one detached single family dwelling, not to exceed two stories. As a third level, a railed, rooftop platform (typical on a coastal home), commonly known as a widow's walk may be permitted. In ground swimming pools, tennis courts and cabanas shall be permitted so long as there are no commercial uses of same, and subject to architectural approval as described in Article 2 of this Declaration. No commercial uses of the Residential Lots are permitted, except home occupational businesses such as an artist, a writer, a stock trader and other businesses that are non-disruptive in nature and that do not require continual and ongoing business visits by the public. These non-disruptive home occupational businesses shall be permitted so long as they are in accordance with the applicable zoning ordinances of Accomack County, Virginia.
- 1.2 Olde Mill Pointe is hereby established as a restrictive development or neighborhood for single family detached dwellings. For the purposes of these restrictions, the word "family" shall mean a single person occupying the dwelling unit and maintaining a household; one, two or more persons related by blood, marriage or adoption occupying a dwelling, living together and maintaining a common household; or not more than three (3) unrelated persons occupying a dwelling, living together and maintaining a common household.
- 1.3 The minimum square footage of heated living area per dwelling shall be no less than 1,800 square feet. The minimum area requirement may include finished bonus room space above the garage but shall not include garages, screened porches, decks or similar space. All dwellings shall be constructed on a basement, foundation or crawl space covered with full or cultured brick, stone, or dryvit on the front and both side elevations. The top of the foundation of all dwellings and buildings shall be constructed at least twenty-four inches (24") above the finished ground grade. No cinder block or asbestos siding exteriors will be permitted. The minimum roof pitch shall be 8/12 for all structures. The height of all dwellings shall not exceed 35 feet. Roofing material must be wood shingles, slate (natural or artificial), metal, or 30-year dimensional asphalt shingles. The exterior of the dwelling shall be horizontal cedar or other wood clapboard, full or cultured brick or stone, wood shingle, approved composite board lap siding, beaded vinyl siding or stucco on the side and rear elevations only. Masonry on the front elevation is recommended. No aluminum or plastic siding shall be permitted on any building. Wood corner boards and trim of at least four (4) inches in width must be used around all doors and vents. Where masonry material is used on the exterior walls, the masonry should terminate at an inside corner or flare out to wing walls and wrap around the corner before ending at that point. Trim of at least four (4) inches in width must be used on all windows without shutters and on all doors, vents, louvers and corners. The Review Board may require placement of windows in walls that would otherwise be featureless.
- 1.4 Each dwelling shall have an attached and/or detached garage for a total of not more than four (4) nor less than two (2) vehicles. The maximum size of the garage must conform to the Accomack County zoning ordinances or as determined by Declarant in reviewing the plans and specifications. Detached garages shall have a minimum of 250 square feet and be no more than 500 square feet and shall be located behind the line of the outermost point of the front elevation. Garage entrances must be on the side of the dwelling unit facing away from the road

entrance. Garage and service doors must have raised panels at a minimum and shall harmonize with the home design and conform to the building material requirements set forth in Section 1.3.

- 1.5 Minimum front yard building setback requirement shall be 50 feet. Minimum rear yard building setback requirement shall be 35 feet. Minimum side yard building setback requirement shall be 15 feet (except where a side lot line is adjacent to a street), and 35 feet where the side lot line is adjacent to a public street. The minimum accessory building side setback shall be 15 feet and the minimum rear setback shall be 35 feet. If these setbacks are less than present or future Accomack County zoning ordinances, the setbacks required by Accomack County zoning ordinances shall apply.
- 1.6 To maintain the asthetic appearance and natural beauty of Olde Mill Pointe, exterior items such as heat pumps, air conditioners, propane cylinders and other such items shall be placed in the rear of the building and further shielded from view by natural plantings of trees or shrubs or decorative fencing. All oil and fuel tanks shall be buried and no barrels or tanks of any nature shall be permitted as storage tanks in any exposed place except during the construction period as defined in Section 1.16.
- 1.7 All utility lines installed now, or in the future, within Olde Mill Pointe shall be underground. Notwithstanding the foregoing, it is acknowledged that A&N Electric Cooperative has an easement for above ground utility lines across Outlots G and F of Olde Mill Pointe.
- 1.8 No lots shall be used or maintained as a dumping ground for rubbish, garbage, or other waste, and the same shall be kept in sanitary containers at all times. Trash barrels shall be on wheels, shall be of a uniform type, size and color for the subdivision, shall be kept in a clean and sanitary condition and shall be stored in the garage. No noxious or offensive activity shall be carried on or kept upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the adjoining property or properties. This includes the use of burning barrels, piles or burning debris of any nature.
- 1.9 No all terrain vehicles (ATV s), hovercraft, off road motorcycles, airboats, trail bikes, dune buggies, off-street motorized vehicles or recreation vehicles of any kind shall be operated on any Lot, parking area, or common area within Olde Mill Pointe.
- 1.10 No structures of any kind, including but not limited to buildings, decks, gazebos, playground equipment, gardens, solar panels, kennels attached to the rear of the house, fences, walls, enclosures, and the like, shall be allowed on any Lot except as approved pursuant to Article 2 of this Declaration. Notwithstanding the foregoing, the following structures are prohibited at Olde Mill Pointe: log cabins, log homes, all sheds, metal structures, chain link fences, trailers, double wides, wind turbines, and above-ground pools.
- 1.11 No boat, trailer, lawn or farm vehicle or equipment, golf cart, commercial vehicle, recreational vehicle, bus, automobile (not registered or used on a regular basis), or similar vehicle or equipment shall be parked on any lot or driveway so as to be visible from the street or an adjacent lot other than temporarily for the delivery of materials or merchandise, and other than during temporary periods of construction or remodeling upon the lot. No outside storage of items visible from the street or an adjacent lot shall be permitted. No structures of a temporary character, trailer, basement, tent, garage, barn or other outbuilding shall be used on any lot as a residence either temporarily or permanently. In addition, there shall be no permanent outside laundry lines of any kind. No outside roof-mounted or ground-mounted satellite dish or antennas for television, radio, or any other purpose shall be constructed, placed or permitted to be placed upon any lot unless the dish or antenna is not visible from the front of the lot and not more than 24 inches in diameter. Items such as gardens, solar panels, fences, pools, swing sets, playground

equipment, basketball hoops and the like shall be located out of sight behind the main dwelling structure and shielded from view by approved plantings or decorative fencing.

- 1.12 Private docks shall be permitted on waterfront lots, consisting of Lots 68 through 80 and 42 through 52 inclusive, to the extent permitted by and subject to all local, State and Federal rules, regulations, ordinances, laws and zoning codes. Private docks shall be constructed of wood or composite wood material approved by the Review Board. The maximum private dock length on Lots 42 through 52 shall be 15 feet. To maintain the health of the marsh grass, when crossing wetlands of tidal waters, the dock shall be raised one foot in height for every foot in width of the dock. No dock shall be constructed of steel, vinyl or wood treated with creosote or tar. All docks must conform to Accomack County ordinances, Virginia Marine Resources Commission regulations and all other applicable local, State or Federal regulations.
- 1.13 "For Sale" signs shall be allowed on the lots for sale within Olde Mill Pointe. Only one sign shall be permitted and it shall be no larger than 12" wide by 18" tall. No tradesman, building or other type of advertising signs shall be placed upon any lot, except that a sign no larger than 24" by 36" may be placed on the lot by a homebuilder during the time it is actively constructing a home on the lot
- 1.14 Domestic or household pets are permitted provided that they are not kept, bred or maintained for commercial purposes. Household pets must be accompanied by the owner, be leashed or be kept in an outside enclosure, such as an attractive dog house, invisible fence or kennel attached to the rear of the structure not visible from the street. The owner shall take whatever steps are necessary to ensure that pets do not interfere with the use and enjoyment of any other lot, nor cause a nuisance or disturbance, within Olde Mill Pointe. Dogs excessively barking, chasing cars, bicycles or people or otherwise menacing other property owners or their guests shall be immediately removed from Olde Mill Pointe. No other animals, livestock or poultry of any kind shall be raised, bred or kept on any lot.
 - 1.15 No Residential Lot within Olde Mill Pointe shall be further subdivided.
- 1.16 Any dwelling or structure on any Residential Lot which may be destroyed in whole or in part by fire, windstorm, or for any other cause or Act of God shall have all debris removed and the lot restored to a safe, sightly condition with reasonable promptness; provided, however, that in no event shall such debris remain longer than sixty (60) days after the date of damage or destruction or longer than sixty (60) days after the insurance claim has been settled, whichever first may occur.
- 1.17 Construction of any building once commenced shall proceed without delay and be completed within twelve (12) months. Construction of other approved structures or improvements shall proceed at a reasonable pace expected for the particular type of structure or improvement. Cessation of work on any building, structure or improvement for a continuous period of ninety (90) days following commencement shall be prima facie evidence of an attempt to abandon the same in its partially completed state and the same shall be deemed to be a public nuisance.
- 1.18 The trees located within Olde Mill Pointe offer the entire development great aesthetic value. It is understood that often some trees must be cleared to prepare a lot for a homesite, driveway or other improvement. No live trees larger than 8 inches in diameter, exclusive of the homesite, shall be cut or removed from the lots without the prior written approval of the Declarant, its successors or assigns.

1.19 The roads and drainage ditches built within Olde Mill Pointe are being constructed to specifications as designated by the Virginia Department of Transportation ("VDOT"). These roads will be paved and Declarant will petition the appropriate public authorities to accept the roads and drainage ditches as public roads. The roads shall remain in the Association's control until VDOT takes control and the Association shall be responsible for performing maintenance on the roads and drainage ditches until such time as VDOT assumes control of the roads and ditches. To maintain the integrity of these roads and prevent mud and dirt from being carried onto them, the driveway for each lot shall be graveled or paved for at least a length of 30 feet from the road and a width of 14 feet before any home or foundation construction activity commences on the lot. The entire driveway and walkways shall be completed with a hard surface of concrete, brick paver or asphalt within 12 months after the occupancy permit is issued for the home. Each lot owner shall be responsible for weekly cleanup of any mud and dirt deposited on the road by vehicles serving such owners lot, and for repairing any damage to the roads caused by such vehicles. The Owners Association shall have the right, but not the obligation, to perform such cleanup and/or repair and collect the cost of same from such lot owner as a special assessment under Section 5.6 hereof.

ARTICLE TWO ARCHITECTURAL CONTROL

- 2.1 In order to ensure the development of Olde Mill Pointe as a residential area of high standards, the Declarant herein reserves the power to control the buildings, structures, remodeling of any existing structures, and improvements (including landscaping) which may be placed upon each lot. Whether or not specific provision is made in any conveyance of any lot by the Declarant unto any person or persons, the owner or occupant of each and every lot in Olde Mill Pointe by acceptance of title thereto, or by taking possession thereof, covenants and agrees that no building, structures, remodeling of any existing structures, or other improvements (including landscaping) shall be placed upon any Lot unless and until the plans and specifications therefor have first been duly approved in writing by the Declarant, all as hereinafter set forth. Each such building, structure or other improvement (including, but not limited to, landscaping, pools, kennels, gardens, solar panels, fencing, mailboxes and such) shall be placed upon a lot only in accordance with the plans and specifications so approved. Refusal to approve any such plans or specifications may be based upon any grounds, including purely aesthetic grounds which, in the sole and absolute discretion of the Declarant, be deemed sufficient cause to refuse approval thereof. Further, no alterations, additions or changes in and to the exterior appearance of any building, structure or other improvement shall be made without first obtaining like written consent therefor. Each lot owner shall be required to pay a \$300 plan review fee at the time that the owner submits building plans for approval by the Declarant. Upon issuance of a certificate of occupancy, or other similar governmental certificate evidencing that the building project is complete, the Declarant shall determine whether the building project is completed in accordance with the approved plans. If the Declarant determines that the project is not completed in accordance with the approved plans, the lot owner shall have sixty (60) days to cure plan deficiencies described by the Declarant. If such deficiencies are not cured in a timely manner, Declarant may use all remedies set forth herein to cause the cure of the deficiencies. Declarant may assess the lot owner and lot for not complying with the approved plans.
- 2.2 No structure or improvement of any sort shall be constructed upon any Lot, nor shall any change or alteration be made thereto, unless complete plans and specifications have been submitted in triplicate to, and approved in writing by, the Review Board. The plans and specifications submitted shall include detailed construction plans, Lot Owner contact information, a plat of survey showing the exact size and location of each structure or

improvement, existing grades on the Lot, existing grades adjacent to the Lot and along the Lot line and at Lot corners, the proposed finished yard grade, existing mature trees on the Lot, building elevations or a rendering of the building or structure to be constructed, a deck plan (if applicable), a detailed landscaping plan, and detailed specifications as to materials and colors (including samples) (collectively the "Plans and Specifications").

- 2.3 The decision of a majority of the members of the Review Board shall be the decision of the Review Board and shall be final and binding upon all interested parties. When all of the Lots in the Subdivision have been sold by Declarant, or its successors or assigns, and dwellings have been built on all of the Lots in the Subdivision (or at such earlier time determined by the Declarant) the Review Board shall thereafter consist of the directors of the Association.
- 2.4 The Lot Owners or their representatives shall submit Plans and Specifications to the Review Board at the earlier of (i) at least fifteen (15) days prior to the time that such Plans and Specifications are submitted to the local building inspector for approval, or (ii) thirty (30) days prior to commencement of construction of the dwelling or any other improvement. Prior to commencing construction, all Plans and Specifications must be approved in writing by the Review Board. All Plans and Specifications shall be submitted at the following address:

Shore Land Parker 35286 Corbin Hall Lane Horntown, VA 23395 Attention: Architectural Committee (757) 854-3900

2.5 The Review Board shall review and approve such Plans or Specifications, or disapprove those, which in its reasonable judgment, are not in conformance with these Protective Covenants or are inconsistent with the purposes set forth in Article 1. The Review Board's approval is in no way intended to guarantee or verify the adequacy of the Lot grading or the accuracy, completeness or design of the dwelling. In reviewing the Plans and Specifications, the Review Board may take into consideration, among other things, the following:

The suitability of the proposed dwelling or other structure in and for the Subdivision;

The design, layout, elevation and the materials of which the dwelling or improvement is to be constructed;

The location of the improvements upon the Lot and within the Subdivision, including in relation to other homes and improvements in the Subdivision;

The exterior appearance of the dwelling, including, but not limited to, architectural style, building materials, window locations, the color scheme and the appearance in relation to surrounding dwelling's; and

The compliance of the dwelling or other structure with the standards set forth in these Protective Covenants.

- 2.6 The Review Board shall approve Plans and Specifications by letter sent to the Lot Owner or their representatives at the address included in the Plans and Specifications submittal. By approving the Plans and Specifications, the Review Board is only stating to the degree of its ability that the Plans and Specification meet at least the minimum requirements of these Protective Covenants and that the grades shown on the plat of survey match the intended design of the master site grading plan to the extent shown on the plat of survey. The Review Board's approval is in no way intended to guarantee or verify the adequacy of the Lot grading or the accuracy, completeness or design of the dwelling.
- 2.7 If the Review Board disapproves of Plans and Specifications, the Review Board shall specify the reasons for such disapproval to the Lot Owner in writing. The Lot Owner shall then be entitled to submit revised Plans and Specifications for review by the Review Board.
- 2.8 It is recognized that certain restrictions as they apply to certain lots or situations may impose hardships if minor exceptions are not sometimes granted. Accordingly, the Declarant shall have the right to alter, amend or waive any one or more covenants contained herein or any one or more violations thereof, and such alteration, amendment or waiver shall be in writing and be binding on the owners of all said lots. Any such alteration, amendment or waiver shall apply to the specific lot or lots for which the alteration, amendment or waiver is granted and shall not be construed as a precedent for a future waiver or an alternation, amendment or waiver of any other provision contained in this Declaration or as applicable to any other lot. A waiver of a single provision does not waive the Declarant's rights with respect to all other provisions herein contained pertaining to the lot on which a provision waiver was granted.
- 2.9 Declarant may assign the architectural control set forth herein to the Owners Association at such time as shall be determined by the Declarant. The Owners Association, in turn, by vote of the Board of Directors, may establish an Architectural Review Committee to carry out such architectural control.

ARTICLE THREE

SPECIAL PROVISIONS

- 3.1 Outlots A, B, C, F and G at Olde Mill Pointe are restricted for community purposes (except as set forth below), including placement of entrance monuments, landscaping, pond and drainage systems and other improvements as may be determined by Declarant or the Association after Declarant turns over the Association. Declarant may apply for all necessary government approvals for a community dock extending into Little Mosquito Creek on Outlot D of Olde Mill Pointe. If Declarant obtains all necessary approvals for a community dock, the community dock will be constructed at Declarant's or the Association's expense. After approval and construction, the community dock may be conveyed by Declarant to the Association. Outlot D shall be owned by Declarant and shall be restricted for the stated purpose above until December 31, 2013. Thereafter, Declarant may transfer ownership of Outlot D to the Association at any time and continue the restrictions stated above or may convert Outlot D to a private lot and sell the same prior to the restrictions expiring. Outlot E, identified on the Olde Mill Pointe final plat, shall be owned by Declarant and may be further divided into additional lots that may be sold.
- 3.2 Should Phase 2 and Phase 3 of Olde Mill Pointe be constructed, the roads and drainage systems will be tied in with the Phase I infrastructure, as shown on the Subdivision Plat to the extent possible.

- 3.3 Dam Maintenance [Intentionally left blank]
- 3.4 Outlots A and B are restricted for Olde Mill Pointe community purposes, including placement of entrance monuments, landscaping, and other related improvements.
- 3.5 Each Lot in Olde Mill Pointe is designed to have an individual septic system and private well, both of which must be installed and paid for by the Lot Owner in accordance with applicable laws. Each Lot in Olde Mill Pointe has been tested and found suitable for an onsite residential septic system. Underground electric and telephone services within an easement area on each Lot have been or will be installed. Each Lot Owner will be responsible for connecting to the electric and phone utilities. No other utilities (such as natural gas, propane or cable TV) are proposed or planned for Olde Mill Pointe.

ARTICLE FOUR RESERVATIONS

- 4.1 Declarant reserves the right to assign to the Association any or all of its rights under this Declaration.
- 4.2 The Declarant reserves the right to convey to the Association, the following (the "Common Property"), and further reserves the right to have any of the same reconveyed to Declarant:
 - A. Any private roads within Olde Mill Pointe.
 - B. The Olde Mill Pointe entrance features and landscaping.
 - C. A community dock (if any).
 - D. Outlots A, B, C, D, F and G, and any improvements located thereon.
 - E. Any equipment and tools purchased by Declarant for use by the Association.
- F. Any other amenity constructed by Declarant for the benefit of lot owners in Olde Mill Pointe and any land on which an amenity is located.

The foregoing conveyances may be done at one time or in a series of transactions over a period of time, all in the sole discretion of Seller.

4.3 The Declarant reserves the right, at any time, without the consent of any lot owner, to subject to the terms of this Declaration additional subdivision lots, if any, created by Declarant on land adjacent to Olde Mill Pointe, including such land described as Phase 2 and Phase 3 on the Subdivision Plat (the "Additional Lots"), as long as such additional lots are at least 1 acre in size. Declarant may subject such additional lots to the terms of this Declaration, and thereby add such additional lots to Olde Mill Pointe, by amending this Declaration, with each such amendment setting forth the description of such additional lots. Any such amendment shall take effect when a copy thereof executed and acknowledged by the Declarant in accordance with the usual form of execution and acknowledgment of deeds to land shall have been filed for record in the Clerk's Office of the Circuit Court for the County of Accomack.

ARTICLE FIVE OWNERS ASSOCIATION

5.1 Declarant covenants and agrees to establish a Virginia nonstock corporation known as "Olde Mill Pointe Property Owners Association, Inc." (the "Association").

The purpose of the Association is to maintain the aesthetic beauty of Olde Mill Pointe, comply with any contractual obligations of the Association and provide such other services as the lot owners deem necessary or desirable. It is anticipated that the Association will provide the following services:

- A. Maintain the entrance features and landscaping.
- B. Maintain any other property owned by the Association or which the Association agrees to maintain, including paying taxes assessed against any property owned by the Association and granting appropriate easements across property owned by the Association. Maintain all community Outlots.
- C. Maintain an insect control program, including maintaining bug control devices (if any) owned by the Association.
 - D. Maintain drainage ditches and shore land areas as needed.
- E. Cut grass, control weeds and remove dead or diseased vegetation as needed on common lots, in Olde Mill Pointe and on vacant lots whose owners contract with the Association. If the grass on any Lot grows to a height greater than 8 inches, the Owners Association shall have the right, but not the obligation, to cut the grass on such Lot and assess the owner of such Lot for the grass cutting cost.
- F. Plant and maintain grass, flowers and trees on land owned or maintained by the Association as needed to promote the natural beauty of Olde Mill Pointe.
 - G. Hire, supervise and pay contractors to provide services for the Association.
- H. Own, rent and/or lease whatever equipment and tools are required to accomplish these responsibilities and to pay any personal property tax due on these items.
- I. Following assignment of Declarant's architectural review rights under this Declaration to the Association, review and approve the buildings, structures or other improvements submitted by lot owners to make sure they are prepared, and performed, in accordance with this Declaration.
 - J. Monitor and enforce compliance with this Declaration.
- K. Provide such other services as may enhance the enjoyment, security and beauty of Olde Mill Pointe for the benefit of the members.
 - 5.2 Each lot owner, individually or collectively shall be a member of the Association.
 - 5.3 Each lot shall have one vote regardless of the number of owners.

5.4 The business and affairs of the Association shall be conducted by a Board of Directors. The initial Board of Directors shall be appointed by the Declarant. The Declarant shall have the right to elect the Board of Directors (and will therefore control the Association) until (a) the date that Declarant no longer owns any lots in Olde Mill Pointe and no longer owns any land adjacent to Olde Mill Pointe or (b) such earlier such time as determined by Declarant. At such time as Declarant no longer has the right to elect the Board of Directors, the lot owners shall elect the Board of Directors in accordance with terms of the By-Laws of the Association

5.5 The Association shall have authority to adopt and implement such rules and regulations as may be necessary for the furtherance of its stated purposes as set forth herein.

5.6 The Association shall have the authority to assess annual dues or special assessments, which dues and assessments shall be used exclusively for maintaining the common property and carrying out its stated purposes as set forth herein.

The dues for each year will be determined by the Board of Directors of the Association in accordance with the terms of the By-Laws of the Association; Declarant will have no liability for costs of the Association, except that Declarant shall pay the same dues as any other lot owner with respect to any lots still owned by Declarant.

Any assessment together with interest thereon shall constitute a lien on each individual lot. In the event of non payment, this lien may be perfected by the filing of an appropriate notice in the Clerk's Office of the Circuit Court of Accomack County under the then owner's name/names. Each such delinquent assessment, together with interest thereon at the rate of Twelve Percent (12%) per annum, a one-time late fee equal to Ten Percent 10% of the delinquent amount, and costs of collection shall also be the personal obligation of the person/persons or entity who was the owner at the time when the assessment becomes due and payable.

By acceptance of any conveyance for any lot in the subdivision, the lot owner and his successors in title hereby covenant and agree to pay assessments made by the Association as set forth herein.

5.7 Parcels of land owned by the Association shall be exempt from any assessment hereunder.

ARTICLE SIX COMMON PROPERTY

6.1 The common property in Olde Mill Pointe is described in section 4.2.

ARTICLE SEVEN EASEMENTS

- 7.1 Each lot owner shall have a right of ingress/egress and an easement of enjoyment in and to the Common Property and such easement shall be appurtenant to and shall pass with the transfer of any lot.
- 7.2 Declarant hereby reserves a temporary easement (the "Riparian Easement") for the benefit of the Association from Outlot D across the rear of Lot 80 to the private dock on Lot 80

for access to and from Little Mosquito Creek. Such easement will remain in effect until December 31, 2013 at which time Declarant will terminate the Riparian Easement.

- 7.3 A pond is located at Olde Mill Pointe in approximately the location as shown on the Subdivision Plat and titled "Proposed Pond". This pond is intended to function as part of the surface water management system for Olde Mill Pointe, and to create scenic beauty and a wildlife habitat for the benefit of the entire Olde Mill Pointe community. Declarant intends to do additional finishing and landscaping work in and around the ponds to the extent determined by Declarant, at Declarant's expense. The Association will have the right, but not the obligation, to maintain the pond and the area 25 feet around the perimeter of the pond (together, the "Pond Area"). Declarant hereby reserves an easement over the Pond Area to carry out any finishing, maintenance, repair and landscaping work, together with a reasonable easement across adjacent lots for access to the Pond Area for those purposes. Declarant also hereby reserves an easement, for itself and for the benefit of the Association, over the Pond Area, and areas of Olde Mill Pointe located within 10 feet of pipes, ditches, and related surface water management system infrastructure, said easement being for the purposes of containing, managing and transporting surface water, and for maintaining and repairing the surface water management system. No buildings, structures, fences or anything else that might obstruct the views of the pond, interfere with the surface water management system, or interfere with maintenance of the Pond Area shall be permitted within the Pond Area or the reserved easements. The foregoing easements are referred to herein as the "Pond Easements."
- 7.4 Declarant hereby reserves for the benefit of the Association an easement across all lots for reasonable access to maintain the bug control equipment owned by the Association.
- 7.5 Declarant hereby reserves for the benefit of the Association an easement across all lots for reasonable access to maintain the shore land areas.
- 7.6 Declarant hereby reserves for the benefit of the Association an easement across all vacant lots in Olde Mill Pointe for reasonable access to cut grass, control weeds and remove dead or diseased vegetation as needed. A vacant Lot shall include any Lot that does not have an occupied principal dwelling that is used for single-family purposes at the time of inspection, repair or restoration. All actual costs, including professional fees and all other fees, that are incurred by the Declarant in exercising its right to inspect, repair or restore the Lot, shall be borne by the owner of the Lot necessitating such inspection, repair or restoration and if not paid for by such Lot owner within forty-five (45) days of receipt of any invoice therefrom, may be assessed by the Declarant in accordance with the By-laws of the Association.
- 7.7 Declarant hereby declares, creates and reserves an easement over each lot in Olde Mill Pointe for purposes of underground installation and maintenance of electric, telephone and such other lines or equipment as may be necessary or desirable to service lots within Olde Mill Pointe (the "Utility Easements"). The Utility Easements are shown on the Subdivision Plat or on separate recorded easement documents. Declarant reserves the right to increase the width of the 15 foot utility easement to a width of 30 feet over such lots as is necessary to accommodate utility installation. Declarant, for itself and its successors and assigns (including the Association) further reserves the right to sign and record additional grants of easements to utility companies or similar entities providing services such as telephone, electricity or cable television on standard terms and conditions, which easements shall in all cases be located as described on the Subdivision Plat or on a separate easement document; provided, however, that such easements shall be located within 25 feet of a lot boundary to the extent possible.
- 7.8 Declarant hereby reserves for the benefit of itself, the Association and the beneficiaries and descendants of the L. Medora Parker family, an access easement along the eastern boundary of Lot 69, and connecting westerly to the L.Medora Parker family burying lot

located on Lot 69, as depicted on the Subdivision Plat, for the purpose of visiting and maintaining the burial lot, and to install and maintain landscaping features around the burial lot.

7.9 The lots set forth on the Subdivision Plat shall be subject to all the easements as shown on the Subdivision Plat.

ARTICLE EIGHT TERM

8.1 All covenants, restrictions, and affirmative obligations set forth in this Declaration shall run with the land and shall be binding on all parties and persons claiming under them to specifically include, but not limited to the successors and assigns, if any, of the Declarant for a period of fifty (50) years from the execution date of this Declaration, after which time all said covenants shall be automatically extended for an unlimited number of successive periods of ten (10) years unless an instrument signed by two-thirds (2/3) of the then owners of lots has been recorded, agreeing to change said covenants in whole or in part.

ARTICLE NINE AMENDMENTS

9.1 Except as otherwise provided in section 4.3, this Declaration may be amended by and with the written consent of not less than two-thirds (2/3) of the then owners of all the lots in Olde Mill Pointe; provided, however, that as long as Declarant owns any lot in Olde Mill Pointe or any land adjacent to Olde Mill Pointe, then any such amendment shall require the written consent of Declarant. Any such amendment shall take effect when a copy thereof executed and acknowledged by Declarant and each of the lot owners who assent thereto in accordance with the usual form of execution and acknowledgment of deeds to land shall have been filed for record in the Clerk's Office of the Circuit Court for the County of Accomack. In the taking of any such vote or the attaining of any such written consent of the lot owners in Olde Mill Pointe, each owner shall have as many votes or consents as he may own lots in Olde Mill Pointe. Notwithstanding the foregoing, Declarant reserves the right to amend this Declaration at any time prior to December 31, 2013 without the written consent of any lot owner. Any such amendment shall take effect when a copy thereof executed and acknowledged by the Declarant in accordance with the usual form of execution and acknowledgment of deeds to land shall have been filed for record in the Clerk's Office of the Circuit Court for the County of Accomack.

ARTICLE TEN MISCELLANEOUS

- 10.1 Invalidation of any of these conditions, restrictions or limitations by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.
- 10.2 The rights of Declarant under this Declaration shall inure to the benefit of Declarant and its successors and assigns and shall be binding upon the owner of each Lot in Olde Mill Pointe.

[Declarant's signature is on the following page.]

WITNESS the following signature and seal.

SHORE LAND/PARKER LLC, a Wisconsin limited liability company

By: MLG Communities LLC, its Manager By: MLG Residential Fund LLC, sole member

By: MLGRE Principals, its Manager

Michiel S. Zimmer, Executive V.P.

State of Wisconsin County of Waukesha

The foregoing instrument was acknowledged before me this day of NOVEMBER 2010, by Michael S. Zimmer, Executive Vice-President of MLGRE Principals LLC, manager of MLG Residential Fund LLC, sole member of MLG Communities LLC, manager of Shore Land/Parker LLC.

Notary Public, State of WISCONS IN

My commission expires 10/27/13

This document was drafted by and should be returned to: Paul J. Hinkfuss MLG Communities LLC 13400 Bishiops Lane, Suite 100 Brookfield, WI 53005 262-938-4467

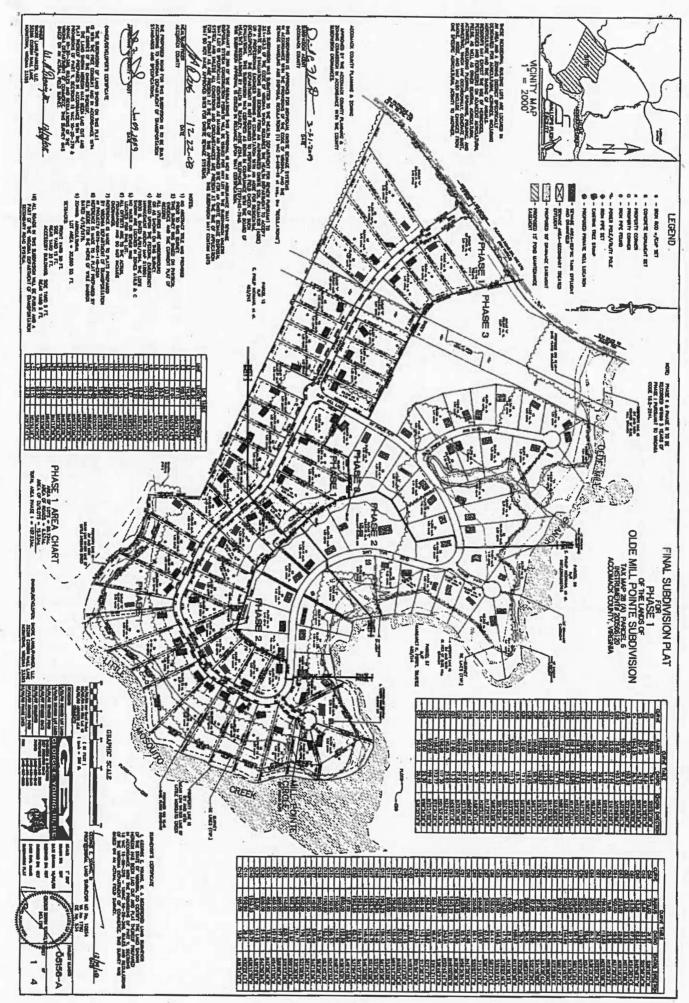


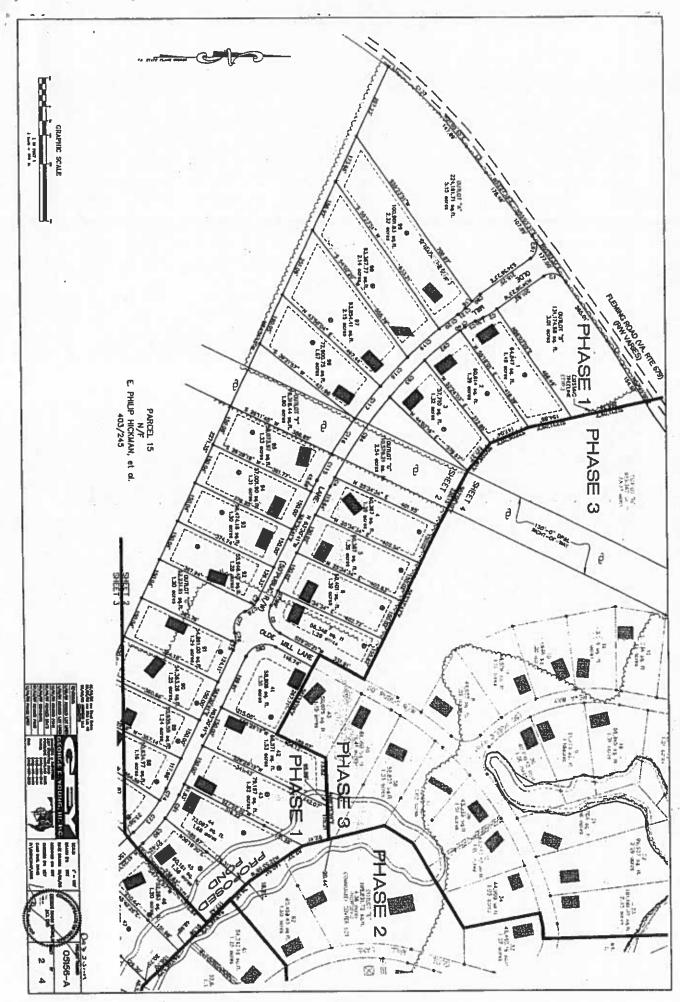
k:\projects\virginia-old mill pointe (parker)\covenants\olde mill pointe covenants 10-25-10.doc

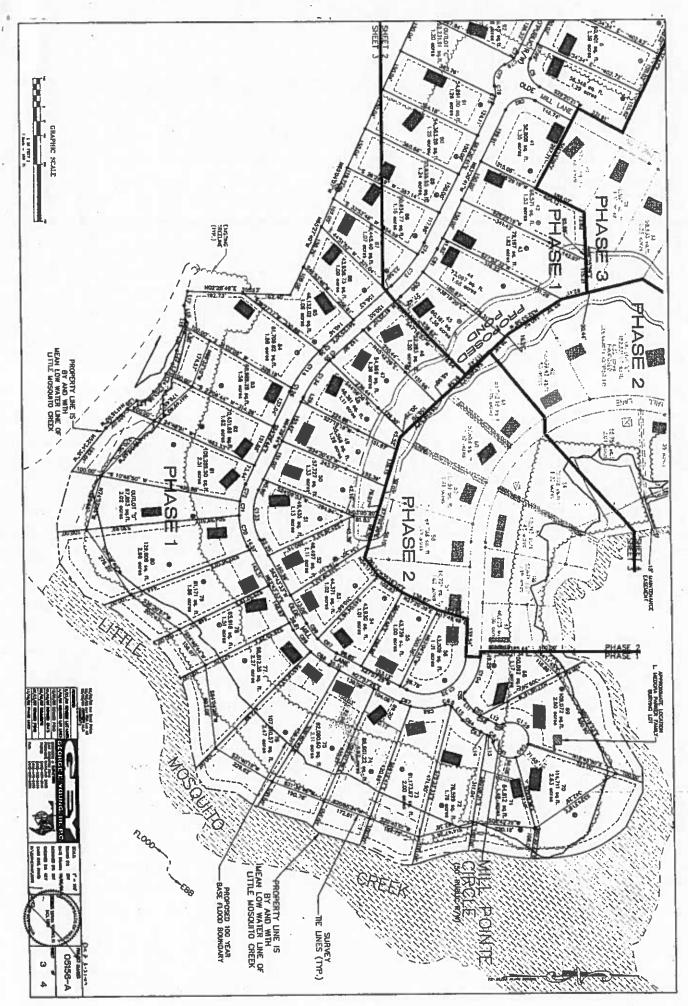
EXHIBIT A

Final Subdivision Plat for Phase 1
Of
Olde Mill Pointe Subdivision

(Attached)







ノフ

