

AGENDA
COUNTY OF AMELIA ECONOMIC DEVELOPMENT AUTHORITY
AMELIA COUNTY ADMINISTRATION BUILDING CONFERENCE ROOM
TUESDAY, JULY 11, 2023 AT 10:00 AM

REGULAR MEETING

- 1. CALL TO ORDER/DETERMINATION OF QUORUM-CHAIRMAN**
- 2. ROLL CALL**
- 3. INVOCATION AND PLEDGE OF ALLEGIANCE**
- 4. WELCOME**
- 5. COMMUNICATIONS FROM CITIZENS**
- 6. ORGANIZATIONAL MEETING**
- 7. APPROVAL/ACCEPTANCE OF MINUTES AND FINANCIAL REPORTS**
 - A. Approval of June 13, 2023 Minutes
 - B. Acceptance of Treasurer's Reports
- 8. OLD/NEW BUSINESS**
 - A. Richardson Road Project Update
 - Deed Restrictions
 - Demolition
 - VEDP VBRS Grant/ Financing
 - Sales Discussion
 - Signage and Promoting Project Site
- 9. COUNTY ADMINISTRATOR'S REPORT**
- 10. CLOSED MEETING**
- 11. MOTION TO ADJOURN OR CONTINUE MEETING**

MINUTES: AMELIA ECONOMIC DEVELOPMENT AUTHORITY REGULAR MEETING
HELD ON JUNE 13, 2023 AT 10:00 A.M. AT THE AMELIA COUNTY
CONFERENCE ROOM

EDA MEMBERS PRESENT:

ROBERT C. SMITH
CARLY BULLOCK
ROBERT LLEWELLYN
DENNIS TATUM
MAUDIE SCOTT

ALSO

PRESENT: A. TAYLOR HARVIE, County Administrator
ASHLEY GUNN, Administrative Assistant

- The June 13, 2023 EDA meeting was called to order by Robert Smith.
- Roll Call was taken by County Administrator.
- Robert Llewellyn offered the invocation.
- Everyone participated in the Pledge of Allegiance.

COMMUNICATION FROM CITIZENS

- There was no communication from the citizens.

APPROVAL/ACCEPTANCE OF MINUTES AND FINANCIAL REPORTS

- The May 17, 2023 minutes were approved.
- The May 2023 Treasurer's reports were accepted.
 - Carly Bullock and Josh discussed what is desired with each monthly financial report.

OLD/NEW BUSINESS

A. Richardson Road

1. Rezoning Progress update

- Neal Barber Discussed details of the previous Board of Supervisors' meeting and the buffer recommendation from the board.
- Board of Supervisors will consider the rezoning request at the next meeting.
- Mr. Deal recommended creating a walking trail around the park to make it more appealing and to

continue to keep the idea of outdoor amenities in mind while building Amelia.

-The board and Mr. Deal discussed deed restrictions.

2. VEDP VBRS Program Application Schedule

-Neal Barber discussed different avenues of funding. VEDP are awaiting the adoption of the budget and that it may be as late as August for accepting of applications.

3. Potential Signage and Demolition of Structures

-Discussed demolition of structures and signage that advertises the rezoning and that it's for sale.

-Discussed what kind of temporary sign that would be allowable by zoning.

-Discussed funding of the demo and signage.

4. Existing Farm Lease Update

-County Administrator discussed the pre-existing lease and current lease terms.

COUNTY ADMINISTRATOR'S REPORT

A. Business Appreciation Day Event Statistics

-County Administrator and Mr. Smith stated the contributions of the EDA for the event. Stated that attendance was higher this year than the previous.

-Maudie Scott stated that she received a thank you note regarding the event and the overall feedback has been positive.

-Last year's attendance was around 198 and this year's estimate was around 269 meals.

CLOSED SESSION

The committee entered into closed session pursuant to Code of Virginia §2.2-3711-A-6. Discussion or consideration of the investment of public funds where competition or bargaining is involved where, if made public initially, the financial interest of the governmental unit would be adversely affected.

After returning to open session, the Committee certified by roll call that only business allowed by the Code of Virginia was discussed. The vote was as follows:

Robert C. Smith	Aye
Robert Llewellyn	Aye
Carly Bullock	Aye
Dennis Tatum	Aye
Maudie Scott	Aye

Posted Closed Session Discussion:

- Discussed a call that Mr. Smith and Mr. Deal attended. Mr. Smith discussed needing a place to go to that is updated regularly of everything going on in other counties.
- Mrs. Scott discussed that there is a need for a place to go for people needing resources.
- County Administrator and Mr. Barber discussed other resources that could be utilized for Amelia.
- The board discussed the lack of housing in Amelia County.

MOTION TO CONTINUE/ADJOURN

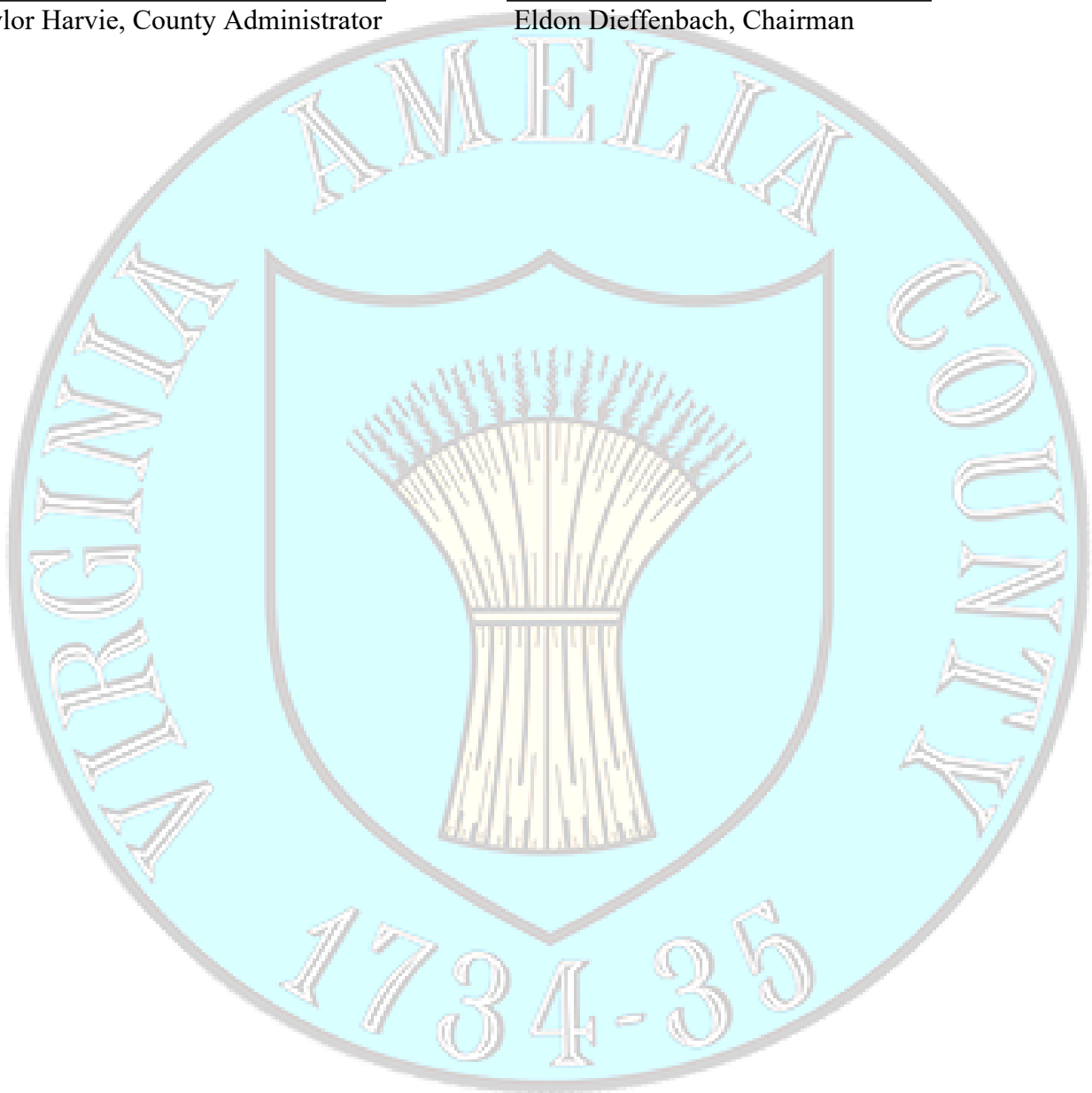
There being no further business, the June 13, 2023 EDA meeting was adjourned.

ATTEST

Minutes Approved July 17, 2023

A. Taylor Harvie, County Administrator

Eldon Dieffenbach, Chairman



EXPENDITURE SUMMARY

--DETAIL--

7/01/2022 - 6/30/2023

--DETAIL--

FUND #-100 General Fund

MAJOR		BUDGET	APPR.	CURRENT	Y-T-D	ENCUMBRANCE	UNENCUMBERED	%
ACCT#	DESCRIPTION	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	BALANCE	REMAIN.
-----	-----	-----	-----	-----	-----	-----	-----	-----
81500	**ECONOMIC DEVELOPMENT**							
3160	Professional Services	17,250.00	17,250.00	4,592.00	56,964.26	.00	39,714.26-	230.22-
3173	GBC Renovations	.00	.00	.00	625.00	.00	625.00-	100.00-
3310	Repairs & Maintenance	5,000.00	5,000.00	.00	.00	.00	5,000.00	100.00
3600	Advertising	400.00	400.00	.00	.00	.00	400.00	100.00
5110	Electrical Services	1,600.00	1,600.00	.00	1,466.45	.00	133.55	8.34
5230	Telecommunications	450.00	450.00	40.03	316.37	.00	133.63	29.69
5308	General Liability Ins.	1,800.00	1,800.00	1,728.37	7,054.42	.00	5,254.42-	291.91-
5540	Travel-Convention/Education	500.00	500.00	.00	425.00	.00	75.00	15.00
5810	Dues/Association Memberships	250.00	250.00	.00	.00	.00	250.00	100.00
6001	Office Supplies	.00	.00	.00	130.89	.00	130.89-	100.00-
6007	Repairs & Maintenance Supplies	.00	.00	.00	78.01	.00	78.01-	100.00-
8299	Purchase of Real Estate	.00	.00	.00	1,330.00	.00	1,330.00-	100.00-
	ECONOMIC DEVELOPMENT	27,250.00	27,250.00	6,360.40	68,390.40	.00	41,140.40-	150.97-
		-----	-----	-----	-----	-----	-----	-----
	ECONOMIC DEVELOPMENT	27,250.00	27,250.00	6,360.40	68,390.40	.00	41,140.40-	150.97-
	--FUND TOTAL--	27,250.00	27,250.00	6,360.40	68,390.40	.00	41,140.40-	150.97-

ACCOUNT #	DESCRIPTION	DATE	REFERENCE/PO#	CURRENT AMOUNT		YEAR-TO-DATE	\$ BUDGET \$
				DEBITS	CREDITS		
*****	*****	*****	*****	*****	*****	*****	*****
	ECONOMIC DEVELOPMENT		FUND#-100				
	ECONOMIC DEVELOPMENT		MAJOR-081500				
081500-3160	Professional Services	7/03/2023	B.FWD.			.00	.00
	ARCHER'S BBQ B 2023/06	6/02/2023	AP-001-05222023 -	2,448.00	.00		
	GOODE WAYLAND B 2023/06	6/02/2023	AP-001-05222023 -	780.00	.00		
	GOODE WAYLAND B 2023/06	6/02/2023	AP-001-05222023 -	99.00	.00		
	ANCIENT FREE AND ACCEB 2023/06	6/21/2023	AP-001-06132023 -	765.00	.00		
	EASTER ROY E B 2023/06	7/07/2023	AP-000-06302023 -	150.00	.00		
	B & B CONSULTANTS INCB 2023/06	7/07/2023	AP-000-27276 -	350.00	.00		
	-TOTAL EXPENDITURE-			4,592.00	.00	4,592.00	
					4,592.00 *	4,592.00 *	4,592.00-
081500-3173	GBC Renovations	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-3310	Repairs & Maintenance	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-3600	Advertising	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-5110	Electrical Services	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-5230	Telecommunications	7/03/2023	B.FWD.			.00	.00
	VERIZON WIRELESS B 2023/06	6/26/2023	AP-001-9934578199 -	40.03	.00		
	-TOTAL EXPENDITURE-			40.03	.00	40.03	
					40.03 *	40.03 *	40.03-
081500-5308	General Liability Ins.	7/03/2023	B.FWD.			.00	.00
	VACORP B 2023/06	6/21/2023	AP-001-106367 -	1,728.37	.00		
	-TOTAL EXPENDITURE-			1,728.37	.00	1,728.37	
					1,728.37 *	1,728.37 *	1,728.37-
081500-5540	Travel-Convention/Education	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-5810	Dues/Association Memberships	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-6001	Office Supplies	7/03/2023	B.FWD.			.00	.00

ACCOUNT #	DESCRIPTION	DATE	REFERENCE/PO#	CURRENT AMOUNT		YEAR-TO-DATE	\$ BUDGET \$
				DEBITS	CREDITS		
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	ECONOMIC DEVELOPMENT		FUND#-100				
	ECONOMIC DEVELOPMENT		MAJOR-081500				
081500-6001	Office Supplies						
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-6007	Repairs & Maintenance Supplies	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
081500-8299	Purchase of Real Estate	7/03/2023	B.FWD.			.00	.00
	-TOTAL EXPENDITURE-			.00	.00	.00	
					.00 *	.00 *	.00
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					6360.40	
	ENCUMBRANCE					.00	
	YEAR TO DATE					6360.40	
	BUDGET BALANCE					6360.40-	
FUND TOTAL.....	A S S E T S	.00	.00	.00			
FUND TOTAL.....	L I A B I L I T Y	.00	.00	.00			
FUND TOTAL.....	R E V E N U E	.00	.00	.00			
FUND TOTAL.....	E X P E N S E	.00	6,360.40	6,360.40			
FUND TOTAL.....		.00	6,360.40	6,360.40			
FUND TOTAL.....	ENCUMBRANCE			.00			
COMPANY TOTAL.....	A S S E T S	.00	.00	.00			
COMPANY TOTAL.....	L I A B I L I T Y	.00	.00	.00			
COMPANY TOTAL.....	R E V E N U E	.00	.00	.00			
COMPANY TOTAL.....	E X P E N S E	.00	6,360.40	6,360.40			
COMPANY TOTAL.....		.00	6,360.40	6,360.40			
COMPANY TOTAL.....	ENCUMBRANCE			.00			

ACCOUNT #	DESCRIPTION	DATE	REFERENCE/PO#	CURRENT AMOUNT		YEAR-TO-DATE	\$ BUDGET \$
				DEBITS	CREDITS		
*****	*****	*****	*****	*****	*****	*****	*****
	** EDA FUND **		FUND#-501				
	ASSETS		MAJOR-000100				
000100-0100	Cash With Treasurer	7/03/2023	B.FWD.			.00	.00
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	1,065,776.53	.00	
	-TREASURER CASH REPORT	2022/07	7/29/2022 CS-001-20220729	-	1,555.82	.00	
	-TREASURER CASH REPORT	2022/08	8/10/2022 CS-001-20220810	-	10,552.96	.00	
	-TREASURER CASH REPORT	2022/08	8/31/2022 CS-001-20220831	-	2,005.09	.00	
	-TREASURER CASH REPORT	2022/09	9/01/2022 CS-001-20220901	-	10,552.96	.00	
	-TREASURER CASH REPORT	2022/09	9/29/2022 CS-001-20220929	-	10,552.96	.00	
	-TREASURER CASH REPORT	2022/09	9/30/2022 CS-001-20220930	-	2,314.50	.00	
	-TREASURER CASH REPORT	2022/10	10/25/2022 CS-001-20221025	-	10,552.96	.00	
	-TREASURER CASH REPORT	2022/10	10/31/2022 CS-001-20221031	-	2,956.60	.00	
	-TREASURER CASH REPORT	2022/11	11/30/2022 CS-001-20221130	-	3,430.14	.00	
	-TREASURER CASH REPORT	2022/12	12/01/2022 CS-001-20221201	-	10,552.96	.00	
	-TREASURER CASH REPORT	2022/12	12/30/2022 CS-001-20221230	-	10,552.96	.00	
	-TREASURER CASH REPORT	2022/12	12/30/2022 CS-001-20221230	-	4,064.51	.00	
	-TREASURER CASH REPORT	2023/01	1/27/2023 CS-001-20230127	-	.00	726,537.80-	
	-TREASURER CASH REPORT	2023/01	1/31/2023 CS-001-20230131	-	4,226.27	.00	
	-TREASURER CASH REPORT	2023/02	2/10/2023 CS-001-20230210	-	10,552.96	.00	
	-TREASURER CASH REPORT	2023/02	2/21/2023 CS-001-20230221	-	10,552.96	.00	
	-TREASURER CASH REPORT	2023/02	2/28/2023 CS-001-20230228	-	1,557.77	.00	
	-TREASURER CASH REPORT	2023/03	3/27/2023 CS-001-20230327	-	10,552.96	.00	
	-TREASURER CASH REPORT	2023/03	3/31/2023 CS-001-20230331	-	1,832.64	.00	
	-TREASURER CASH REPORT	2023/04	4/28/2023 CS-001-20230428	-	1,862.42	.00	
	-TREASURER CASH REPORT	2023/05	5/03/2023 CS-001-20230503	-	10,552.96	.00	
	-TREASURER CASH REPORT	2023/05	5/31/2023 CS-001-20230531	-	2,055.50	.00	
	-TREASURER CASH REPORT	2023/06	6/14/2023 CS-001-20230614	-	10,552.96	.00	
	JCW-JE-54	2023/06	6/30/2023 JE-001-0002018	-	.00	55,000.00-	
	-TOTAL-				1,209,720.35	781,537.80-	
						428,182.55	
						428,182.55 *	428,182.55 *
							428,182.55-
000100-0630	Buildings	7/03/2023	B.FWD.			.00	.00
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	1,352,463.74	.00	
	-TOTAL-				1,352,463.74	.00	
						1,352,463.74	
						1,352,463.74 *	1,352,463.74 *
							1,352,463.74-
000100-0635	Accum Depreciation - Buildings	7/03/2023	B.FWD.			.00	.00
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	.00	188,664.25-	
	-TOTAL-				.00	188,664.25-	
						188,664.25-	
						188,664.25-*	188,664.25
000100-0640	Equipment	7/03/2023	B.FWD.			.00	.00
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	107,290.00	.00	
	-TOTAL-				107,290.00	.00	
						107,290.00	
						107,290.00 *	107,290.00 *
							107,290.00-
000100-0645	Accum Depreciation - Equipment	7/03/2023	B.FWD.			.00	.00

ACCOUNT #	DESCRIPTION	DATE	REFERENCE/PO#	CURRENT AMOUNT		YEAR-TO-DATE	\$ BUDGET \$
				DEBITS	CREDITS		
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	** EDA FUND **		FUND#-501				
	ASSETS		MAJOR-000100				
000100-0645	Accum Depreciation - Equipment						
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	.00	50,068.68-	
	-TOTAL-				.00	50,068.68-	
						50,068.68-*	50,068.68
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					1649203.36	
	ENCUMBRANCE					.00	
	YEAR TO DATE					1649203.36	
	BUDGET BALANCE					1649203.36-	
	Land		MAJOR-000110				
000110-0610	Land		7/03/2023 B.FWD.			.00	.00
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	1,073,864.27	.00	
	-TOTAL-				1,073,864.27	.00	
					1,073,864.27 *	1,073,864.27 *	1,073,864.27-
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					1073864.27	
	ENCUMBRANCE					.00	
	YEAR TO DATE					1073864.27	
	BUDGET BALANCE					1073864.27-	
	FUND EQUITY		MAJOR-000300				
000300-0100	Fund Balance		7/03/2023 B.FWD.			.00	.00
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	.00	2,919,144.39-	
	BEG. YEAR BALANCE	2022/07	7/01/2022 YE-001-BEG.BAL.	-	.00	441,517.22-	
	-TOTAL-				.00	3,360,661.61-	
						3,360,661.61-*	3,360,661.61
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					3360661.61-	
	ENCUMBRANCE					.00	
	YEAR TO DATE					3360661.61-	
	BUDGET BALANCE					3360661.61	
	Revenue From Use of Money		MAJOR-015010				
015010-0001	Interest Earned - Bank Deposits		7/03/2023 B.FWD.			.00	.00
	-APPROPRIATION ENTRY-	2022/07	7/01/2022 BA-001-0000247	-			3,000.00-
	-TREASURER CASH REPORT	2022/07	7/29/2022 CS-001-20220729	-	.00	1,555.82-	
	-TREASURER CASH REPORT	2022/08	8/31/2022 CS-001-20220831	-	.00	2,005.09-	
	-TREASURER CASH REPORT	2022/09	9/30/2022 CS-001-20220930	-	.00	2,314.50-	

ACCOUNT #	DESCRIPTION	DATE	REFERENCE/PO#	CURRENT AMOUNT		YEAR-TO-DATE	\$ BUDGET \$
				DEBITS	CREDITS		
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	** EDA FUND **		FUND#-501				
	Revenue From Use of Money		MAJOR-015010				
015010-0001	Interest Earned - Bank Deposits						
	-TREASURER CASH REPORT 2022/10	10/31/2022	CS-001-20221031	-	.00	2,956.60-	
	-TREASURER CASH REPORT 2022/11	11/30/2022	CS-001-20221130	-	.00	3,430.14-	
	-TREASURER CASH REPORT 2022/12	12/30/2022	CS-001-20221230	-	.00	4,064.51-	
	-TREASURER CASH REPORT 2023/01	1/31/2023	CS-001-20230131	-	.00	4,226.27-	
	-TREASURER CASH REPORT 2023/02	2/28/2023	CS-001-20230228	-	.00	1,557.77-	
	-TREASURER CASH REPORT 2023/03	3/31/2023	CS-001-20230331	-	.00	1,832.64-	
	-TREASURER CASH REPORT 2023/04	4/28/2023	CS-001-20230428	-	.00	1,862.42-	
	-TREASURER CASH REPORT 2023/05	5/31/2023	CS-001-20230531	-	.00	2,055.50-	
	-TOTAL-				.00	27,861.26-	
						27,861.26-	
						27,861.26-*	24,861.26
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					27861.26-	
	ENCUMBRANCE					.00	
	YEAR TO DATE					27861.26-	
	BUDGET BALANCE					24861.26	
	Rent of General Property		MAJOR-015020				
015020-0001	Rent of General Property	7/03/2023	B.FWD.			.00	.00
	-APPROPRIATION ENTRY- 2022/07	7/01/2022	BA-001-0000247	-			126,000.00-
	-TREASURER CASH REPORT 2022/08	8/10/2022	CS-001-20220810	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2022/09	9/01/2022	CS-001-20220901	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2022/09	9/29/2022	CS-001-20220929	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2022/10	10/25/2022	CS-001-20221025	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2022/12	12/01/2022	CS-001-20221201	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2022/12	12/30/2022	CS-001-20221230	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2023/02	2/10/2023	CS-001-20230210	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2023/02	2/21/2023	CS-001-20230221	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2023/03	3/27/2023	CS-001-20230327	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2023/05	5/03/2023	CS-001-20230503	-	.00	10,552.96-	
	-TREASURER CASH REPORT 2023/06	6/14/2023	CS-001-20230614	-	.00	10,552.96-	
	-TOTAL-				.00	116,082.56-	
						116,082.56-	
						116,082.56-*	9,917.44-
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					116082.56-	
	ENCUMBRANCE					.00	
	YEAR TO DATE					116082.56-	
	BUDGET BALANCE					9917.44-	
	All Expenditures		MAJOR-040000				
040000-9999	All Expenditures	7/03/2023	B.FWD.			.00	.00

ACCOUNT #	DESCRIPTION	DATE	REFERENCE/PO#	CURRENT AMOUNT		YEAR-TO-DATE	\$ BUDGET \$
				DEBITS	CREDITS		
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	** EDA FUND **		FUND#-501				
040000-9999	All Expenditures						
	-TREASURER CASH REPORT 2023/01	1/27/2023	CS-001-20230127	-	726,537.80	.00	
	-TOTAL EXPENDITURE-				726,537.80	.00	726,537.80
					726,537.80 *	726,537.80 *	726,537.80-
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					726537.80	
	ENCUMBRANCE					.00	
	YEAR TO DATE					726537.80	
	BUDGET BALANCE					726537.80-	
	Trans to GF for EDA Expenses		MAJOR-995000				
995000-0100	Trans to GF for EDA Expenses	7/03/2023	B.FWD.			.00	.00
	-APPROPRIATION ENTRY- 2022/07	7/01/2022	BA-001-0000247	-			55,000.00
	JCW-JE-54 2023/06	6/30/2023	JE-001-0002018	-	55,000.00	.00	
	-TOTAL EXPENDITURE-				55,000.00	.00	
					55,000.00 *	55,000.00 *	.00
DEPT TOTAL.....	BALANCE FORWARD					.00	
	CURRENT MONTH					55000.00	
	ENCUMBRANCE					.00	
	YEAR TO DATE					55000.00	
	BUDGET BALANCE					.00	
FUND TOTAL.....	A S S E T S		.00	2,723,067.63	2,723,067.63		
FUND TOTAL.....	L I A B I L I T Y		.00	3,360,661.61-	3,360,661.61-		
FUND TOTAL.....	R E V E N U E		.00	143,943.82-	143,943.82-		
FUND TOTAL.....	E X P E N S E		.00	781,537.80	781,537.80		
FUND TOTAL.....			.00	.00	.00		
FUND TOTAL.....	ENCUMBRANCE				.00		
COMPANY TOTAL.....	A S S E T S		.00	2,723,067.63	2,723,067.63		
COMPANY TOTAL.....	L I A B I L I T Y		.00	3,360,661.61-	3,360,661.61-		
COMPANY TOTAL.....	R E V E N U E		.00	143,943.82-	143,943.82-		
COMPANY TOTAL.....	E X P E N S E		.00	781,537.80	781,537.80		
COMPANY TOTAL.....			.00	.00	.00		
COMPANY TOTAL.....	ENCUMBRANCE				.00		

090001535

Tax Map No. 13-92, 93, 94, 96, 97 Exempt from Taxation Pursuant to Va. Code §§ 58.1-811(A)(3) and 58.1-811(C)(4)

DEED OF DEDICATION
AND RESTRICTIONS
FLOYD COUNTY REGIONAL COMMERCE CENTER

THIS DEED OF DEDICATION AND RESTRICTIONS is made and entered into this 3rd, day of August, 2009 by the Economic Development Authority of Floyd, County, Virginia.

WITNESSETH:

WHEREAS, the Economic Development Authority of Floyd County, Virginia (hereinafter, the "Owner" or the "EDA") owns certain real property located in the Floyd County Regional Commerce Center (the "Property"), as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

WHEREAS, the Owner desires to dedicate the Property for use as a regional commerce center and to establish a general plan for the orderly, consistent and compatible improvement, development and use of the Property, to protect and enhance long-term property values, protect owners and lessees in the Property against improper and incompatible uses within the Property, provide pleasant and productive working environments, to ensure the construction and maintenance of high-quality buildings integrated into an attractively landscaped environment, and to promote development of the community and enhancement of the region.

Prepared by:
Reuben
James E. Cornwell, Jr.
SANDS, ANDERSON, MARKS & MILLER
250 S. Main St., Suite 226
Blacksburg, VA 24060
(540) 443-9800

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NOW, THEREFORE, the Economic Development Authority of Floyd County, Virginia does hereby dedicates the Property for use as a regional commerce center and does hereby freely and voluntarily declare that the following protective covenants, restrictions, conditions and limitations shall apply to the Property.

1. PURPOSE.

The Covenants, contained herein are intended to run with the land and each and every part thereof, insofar as federal, state, and local laws permit, and are intended to ensure proper use and appropriate development and improvement of the Property so as to:

1. Protect the owners and tenants of parcels located in the regional commerce center against such improper development and use of surrounding parcels as will depreciate value and use.
2. Prevent the erection of structures constructed of improper or unsuitable materials or with improper quality and methods of construction.
3. Ensure reasonably consistent development of the Property in keeping with the overall goals of Floyd County Regional Commerce Center to promote quality development.
4. Encourage and ensure the erection of attractively designed, permanent improvements appropriately located within the Property in order to achieve harmonious appearance and function.
5. Ensure the construction of adequate off-street parking and loading facilities.
6. Establish and preserve public open spaces for the enjoyment and benefit of occupants, tenants, owners, and the public.

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7. Promote the compatibility of the development and use of parcels within the Property with the integrity, beauty, character and preservation of the environment and water resources.
8. Generally promote the welfare and safety of occupants, tenants, owners of parcels within the Property, and the community.
9. Promote economic development, job creation and the expansion of the county tax base.

2. APPLICABILITY AND EFFECT.

These Covenants shall be applicable to all parcels now held by the EDA and located within Floyd County, and commonly known as the Floyd County Regional Commerce Center, and shall become effective upon recordation in the Floyd County Circuit Court Clerk's Office.

3. DEFINITIONS:

The terms indicated on boldface type below shall have the accompanying meaning for purposes of the Covenants.

Aggressive Non-Native Species shall mean those species of plants which are not indigenous to Floyd County and which, when planted in the County, can be expected to spread quickly beyond their immediate location (e.g., by rapid growth, excessive sucker growth, allelopathy, out-competing native species, profile reproduction, or wide dissemination of seeds).

Greenspace Areas shall mean natural or naturalized areas. Maintenance of these areas may include being mowed or "bush-hogged" only occasionally (e.g., twice per year).

Landscaped Area shall mean all parts of the site which are not covered by buildings or paving, and which are not being set aside as greenspace areas as defined in Site Plan.

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Nuisance Non-Native Species shall mean those species of plants which are not indigenous to Floyd County and which, when planted here, can be expected to produce unpleasant odors, prolific fruit seeds, excessive trash or twig drop, or other hazards to the general public, such as skin irritation.

Property shall mean any and all real property owned by the Economic Development Authority of Floyd County, Virginia located within the Floyd County Regional Commerce Center.

Parcel shall mean any lot within the Property, or any area within the Property designated on the approved site plan for development, excluding publicly owned greenspace, preservation, and other common areas, and roads, within the Property.

Site Plan shall mean a detailed description of how a Parcel, or portion thereof, is to be developed. It shall include, but is not limited to, construction schedule; building design and location; roof design; accessory structures; outdoor equipment location; outdoor storage areas; parking plan; setback areas; loading areas, signage plan; exterior lighting plan; utility plan; vegetative screening and/or fencing plan; contour lines; storm water management plan; greenspace areas; and landscape installation and maintenance plan.

Floyd County or County shall mean Floyd County, Virginia, an independent political subdivision of the Commonwealth of Virginia.

Economic Development Authority (EDA). The EDA, or its designee, is the acting authority in relation to these Protective Covenants and Restrictions.

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4. PERMITTED AND PROHIBITED USES.

4.1 PERMITTED USES

The Property and any improvements thereon, and any Parcels divided from the Property may only be used for manufacturing, warehousing, distribution, office or other industrial related purposes; research and development facilities; distribution centers; regional service centers, data storage facilities; technology facilities; multi-state, regional or national headquarters offices or operational centers; facilities for use by a locality, the Commonwealth and its agencies, or other governmental organizations; public recreational facilities or such other uses as the Economic Development Authority of Floyd County may permit on the adjacent properties in the Floyd County Commerce Center; and, such other facilities or improvements used for infrastructure necessary to support such improvements and facilities.

4.2 PROHIBITED USES

Any and all uses not specifically permitted in Section 4.1 shall be prohibited. Without limiting the generality of the foregoing, no residential uses or structures of any kind shall be permitted, including but not limited to residential dwellings, apartments, boarding houses, group homes, adult homes, residential care or assisted living facilities or similar facilities providing residential accommodations to individuals or families. Notwithstanding the foregoing, accessory overnight lodging facilities may be incorporated into any use permitted under Section 4.1 for use by persons employed thereon in providing necessary maintenance, support, or security for such permitted use.

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5. DEVELOPMENT STANDARDS

5.1 General

A variety of architectural design and materials shall be permitted, however the architecture shall be compatible with other uses located in the commerce center and must reflect a high-quality corporate image.

5.1.1 Site Plan Requirement

A site plan detailing planned improvements, including proposed contour lines, shall be prepared by the purchaser of any Parcel prior to initiation of construction addressing the standards enumerated in Sections 5 through 12 herein and submitted for approval of the EDA, which reserves the right to require that all or selected portions of any plan be prepared by a licensed engineer(s) or other appropriate professionals. The site plan shall include a proposed construction schedule; building design and location; roof design; accessory structures; outdoor equipment location; outdoor storage areas; setback areas; loading areas; utility plan; vegetative screening and/or fencing plan; contour lines; and greenspace areas. The site plan shall likewise include a landscape installation and maintenance plan, signage plan, storm water management plan, parking plan and exterior lighting plan.

The approved site plan shall be retained by the County and shall be compared to the construction plans submitted as part of any request for a building permit. The final Site Plan shall be submitted to the EDA within six months after transfer of any Parcel. Under no circumstances shall construction begin prior to approval of the site plan by the EDA. Any variations, expansions, renovations or redirected use of a Parcel must be reviewed and approved by the EDA prior to the issuance of a building permit.

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5.1.2 Subdivision of Parcels

No Parcel shall be subdivided without the written consent of the EDA. Requests to subdivide Parcels shall be submitted to the EDA in writing. Notwithstanding the foregoing, the EDA reserves the right to subdivide any and all Parcels owned by the EDA.

5.1.3 Inspection

The EDA may from time to time at any reasonable hour or hours enter and inspect any Parcel (excluding improvements) to ascertain compliance with these Covenants. Any plan, reflecting the approved Site Plan, submitted for permitting shall be copied to the EDA.

5.2 Materials

The exterior construction of the front side of buildings within the Property shall be of stone, brick, timber frame, architectural block, concrete (reinforced, precast, poured in place, Hardie board or tilt-up), split-faced units, glass, Exterior Insulation Finish System (EIFS) (e.g., DRYVIT), or a combination of any of these materials or of any of these materials with metal or otherwise approved by the site plan. The exterior construction of sides other than the front may be of the above materials or of metal or faced (e.g., stuccoed) concrete masonry units. The front side of the building shall generally mean that side seen when entering the Parcel. If the side seen when entering the Parcel is other than the side facing the main public road, the EDA shall determine which side is considered the front for purposes of this paragraph 5.2.

5.3 Accessory Structures

The site plan shall control the development of Parcels within the Property. No additional or accessory buildings or structures may be constructed which are not identified on the approved Site Plan without approval of the EDA. Additional buildings and enclosures shall be of similar design

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and materials as the principal buildings, and shall comply in all respects with the provisions of Paragraph 5.2 unless waived by the EDA in writing.

5.4 Equipment

Transformers or similar above-ground equipment shall be screened to soften the lines of the object.

Dumpsters, recycling equipment and containers, compactors, bailers and other waste management equipment and waste containers shall be located on grade at the rear of the building unless otherwise approved by the EDA in writing. All such containers and equipment shall be screened so as to not be visible from any public roadway or right-of-way, adjoining Parcel, greenspace, lake or pond area. A year-round, continuous visual screen of the area shall be maintained by the owner or tenant of the Parcel.

To the extent that such screening interferes with their normal operation, screening will not be required for antennas, satellite downlink and uplink facilities, or microwave installations, provided, however, that all service connections to such facilities and devices shall be underground unless a part of a structure. Placement of such facilities shall be indicated on the site plan.

5.5 Roofs

All roofing surfaces contained on a particular Parcel shall be of a consistent design and material and shall be addressed in the Site Plan.

5.6 Fencing

The use of fencing on any Parcel, other than for required screening of equipment or outdoor storage areas, is not permitted without written approval of the EDA.

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5.7 Outdoor Storage

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All outdoor storage areas or facilities shall be included in the Site Plan and should be designed, located, or screened such that they are not visible from any adjoining Parcel or publicly maintained roadway. This may be accomplished by a landscape berm and/or continuous evergreen buffer. All Screening plantings must be of a size and density at the time of planting sufficient to provide a continuous visual screen of the area. Vinyl-coated chain link fencing with vinyl slats may be used to screen outdoor storage areas provided that the exterior perimeter of the fence is extensively landscaped with, at least, evergreen plantings and trees. Temporary storage that would be visible from any public roadway may be permitted on a temporary basis upon written approval of the EDA.

Accumulation of unusable equipment, damaged finished materials and products, and any other materials, substances, machinery, and parts may be permitted on a temporary basis and upon written approval of the EDA.

5.8 Maintenance

Each owner, tenant, or occupant of any Parcel shall maintain the buildings, grounds, and improvements in a safe, neat, clean, and maintained condition and shall comply in all respects with all governmental statutes, ordinances, and regulations.

Each owner, tenant, or occupant shall remove, at their own expense, any rubbish or trash which may accumulate on their Parcel. Rubbish, trash, garbage, or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean, neat, and sanitary condition. Rubbish and trash shall not be disposed of on the premises by burying or burning.

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The EDA shall have the right to remove, or have removed, any rubbish, trash, garbage, waste or other items accumulated on any Parcel after (10) days written notice to the owner of such Parcel. If the owner of the Parcel has failed to remove such rubbish, trash, garbage waste or other accumulated items within 10 days of such notice, the EDA shall have the right to remove and dispose of such items in any manner that the EDA sees fit, and the owner or lessee of such Parcel shall be solely responsible for the cost of removal and any accompanying environmental remediation required as a result of the owner or lessee's failure to remove such rubbish, trash, garbage, waste or other items accumulated upon such Parcel.

6. REGULATION OF IMPROVEMENTS

No improvements shall be constructed, erected, placed, altered, maintained, or permitted on any Parcel unless in conformity with the required site plan and these Covenants.

6.1 Setbacks

Minimum setbacks shall be as required by the approved site plan

The EDA reserves the right to dedicate and construct utility and drainage easements within the setback area as shown upon the approved site plan.

6.2 Utilities

All utility services, except those in existence at the time of recordation of these Covenants, including power, natural gas, telephone, fiber optic, sanitary sewer, or water lines shall be installed underground with the exception of overhead lines which may be located along interior lot lines after approval by the EDA. Gas storage tanks and transformers required to be placed above ground shall be screened to the greatest extent possible.

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6.3 Grading

Cut slopes and fill slopes shall have rounded edges or as approved in the Floyd County Erosion and Sediment Control Plan. Modifying the surface to simulate the natural landforms or existing terrain, for the purpose of blending the slope into its surroundings and minimizing the artificial look is encouraged, as is the use of tree plantings and other landscaping to further obscure the visual impact of the slope. The preservation of the existing natural environment is encouraged whenever possible, and shall be considered for purposes of site plan review.

7. PARKING STANDARDS

7.1 General

Each Parcel shall contain all required parking for ultimate buildout within the Parcel and shall be appropriately documented in the site plan. Off-site parking shall not be permitted. Parking shall not be permitted on any street or roadway within or adjacent to the Property. Owners of Parcels and their tenants shall be responsible for communicating this requirement to their employees and visitors. On-street parking shall result in the vehicles being towed, and it shall be the responsibility of the vehicle owner to recover the car and pay all towing and storage costs. EDA shall not be liable for any damages as a result of towing of vehicles parked on-street.

7.2 Required Parking

A parking plan shall be included in the site plan, and shall address the operational realities of the business, including, but not limited to, the number of employees the building will accommodate, the number of shifts anticipated, and the number of anticipated visitors and deliveries to the site.

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7.3 Location

Parking areas may be constructed on any part of a Parcel as delineated in the site plan except the required setback areas.

7.4 Access and Parking

All access and parking areas shall be constructed with a suitable material to provide a smooth, even surface as approved in the site plan. All vehicle parking shall be confined to these areas.

7.5 Landscaping

The Site Plan shall include any proposed landscaping within parking lots.

7.6 Off-Street Loading Areas

The site plan shall include provisions for accommodating all truck service entirely within the Parcel. No on-street loading areas shall be permitted. No off-street loading areas shall be located within the required setback adjoining any boundary.

Loading areas shall be designed and located so that they are not a visual distraction when viewed from public roadways. The use of earthen berms, structures and/or landscape screening shall be employed to screen loading areas to the extent possible and shall be included in the Site Plan.

8. SIGN STANDARDS

8.1 General

A signage plan shall be a part of the site plan for the Parcel. Signs shall relate only to organizations, goods, services, or activities located on the Parcel upon which the sign is located. No billboards or outdoor advertising shall be permitted.

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No moving signs or flashing lights, roof-top signs, or pole-mounted signs shall be permitted.

All signage on a Parcel shall be uniform in appearance and design. Signage shall be uniform in materials, color scheme, lettering style and proportional to the lot and building

Departure from the signage plan contained in the site plan must be resubmitted for approval prior to any erection, construction or placement of signage.

8.2 Signage Guidelines

- Business signs can only be freestanding or wall-mounted.
- The maximum total square footage for all business signs, wall-mounted and freestanding, on a Parcel is 100 square feet, unless an exception is granted by the EDA.
- Wall-mounted signs shall not project more than 12 inches from the wall surface, shall be single-sided, shall be mounted so that the back of the sign is flush with the wall surface, and shall not project above the eave line.
- No freestanding sign shall exceed 10 feet in height.
- Freestanding signs shall not exceed 80 square feet.
- Informational signs shall be limited to the smallest number possible to convey the necessary information.
- Temporary signage is limited to sale or lease signs and construction signs and may not exceed 32 square feet and 10 feet in overall height.
- Maintenance of all signs shall be required of all owners, tenants, and occupants. Signs shall be kept cleaned and maintained so as to preserve the state of quality that existed at the time of installation.

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9. LANDSCAPING STANDARDS

9.1 General

The site plan for each Parcel shall include the landscape design for the site and a plan for maintenance of landscaped areas.

All open areas on each Parcel not left in their undisturbed natural state or occupied by buildings, structures, outdoor storage areas, paved areas, parking areas, loading areas, driveways, or walkways shall be suitably graded and drained and shall be landscaped with lawns, trees, shrubs, or suitable ground cover as soon as is practicable during construction. A reasonable proportion of the landscape area, as determined by the EDA in the site plan review process, shall be landscaped with trees, shrubs or other such landscaping that is more substantial than open lawn space. Such reasonable proportion of landscaping area to be dedicated to trees, shrubs or other more substantial landscaping shall not to be less than 15% of the total landscape area of the Parcel.

All landscaping required hereunder or otherwise to be provided on any Parcel shall be completed within 60 days after the substantial completion of any buildings to be constructed on the Parcel. Provided, however, if weather conditions do not at such time permit completion, then such landscaping shall be completed as soon thereafter as weather conditions permit.

9.2 Plant Selection

Use of plant species which are native to the region is encouraged. Diversity of species within each site must be considered. Aggressive or nuisance non-native species shall not be introduced into, or permitted to remain upon the Property.

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9.3 Maintenance

All landscaping and/or natural areas on each Parcel and on the landscaped portion of any abutting street shall be properly maintained by the owner or tenant of the Parcel. Maintenance shall include all necessary planting, cutting, watering, fertilizing, seeding, spraying, pruning, weeding, required replacement of vegetation, and any washouts or other erosion control issues that may occur. The EDA shall have the right to perform necessary maintenance after ten days written notice to the owner of the Parcel and the Parcel owner or lessee shall be responsible for the cost of such maintenance.

10. EXTERIOR LIGHTING

10.1 General

Exterior lighting shall be consistent throughout all Parcels located within the Property. All lighting systems shall be designed so as not to produce significant illumination or glare beyond the Parcel on which it is located. A lighting plan shall be included as part of the Site Plan and shall include all necessary specifications, including but not limited to the foot-candles and light spillover on adjacent property. All electric wiring shall be installed underground. In addition to lighting provisions set forth herein, all lighting shall comply with any and all applicable building codes.

10.2 Mounting Height

The maximum permitted mounting height for any lighting fixture shall be 25 feet without the written approval of the EDA. Fixtures designed to illuminate pedestrian walkways shall have a maximum height of 12 feet.

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10.3 Lighting Type

Low bollard fixtures and landscape lighting are recommended for walks and building entries.

To minimize glare and light spillover, light fixtures greater than 12 feet tall shall use luminaries with cut-off optics, light-diffusing shields, or equivalent.

Lighting systems will be designed to achieve an average maintained horizontal illumination level at the ground surface of 1-2 foot-candles, with luminaries spaced to achieve a uniformity ratio (average-to-minimum) of 6:1 within the lighted area.

Lighting systems shall be designed and installed to enhance pedestrian safety and security.

10.4 Building and Sign Illumination

Building and sign accent illumination shall be permitted utilizing wall-mounted or set-back methods.

Building and sign accent illumination shall be installed and aimed so that glare will neither hinder vehicular or pedestrian traffic, nor present a hindrance to operations on-site or on any adjacent Parcel.

Building-mounted floodlights are permitted only if they are shielded so that direct glare is not visible from surrounding properties and adjoining roadways.

11. NOISE

It is the intent of this covenant to promote an environment within the Property free from noise that jeopardizes the health or welfare of or that creates annoyance to the owners, tenants, or occupants of the Property and the adjoining environs. Therefore, no person or enterprise shall make, continue, permit, or cause to be made, continued, or permitted, any noise disturbance within

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the Property not necessary and customary to permitted commercial and industrial uses. Noise shall be minimized to the maximum extent practical.

12. ENVIRONMENTAL PROTECTION

All owners, tenants, and occupants shall use and manage their Parcel and conduct their operations in a manner which ensures continuous compliance with all applicable local, state, and federal environmental laws, ordinances, regulations, rules, policies, and procedures.

13. RIGHT OF FIRST REFUSAL CONDITIONS

In the event that any Owner of a Parcel within the Property shall receive a bona fide offer to buy any unimproved Parcel or portion thereof in accordance with the terms of these Covenants, such owner shall, before consummating such a sale, present to the EDA, in affidavit form, the terms and conditions of such proposed sale for approval. The EDA reserves the right to purchase said property within 60 days thereafter upon the same terms and conditions contained in such bona fide offer made to the owner by any third party.

Uses upon resale shall be only as allowed by these Covenants and approved by the EDA.

Nothing herein shall be deemed to permit a subdivision of any Parcel located within the Property without the prior written consent of the EDA as required in Paragraph 5.1.2.

14. AMENDMENTS

These Covenants may be amended at any time by majority vote of the EDA, with the written consent of the owners of more than fifty percent (50%) of the land area of the Property then subject to these Covenants. In determining whether the owners of the requisite percentage of land area have consented to amendment of these Covenants, the land area owned by the EDA shall be included in such determination.

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Amendments shall be recorded in the Floyd County Circuit Court Clerk's Office, and shall become effective upon such recordation.

15. ENFORCEMENT

The EDA or its designee reserves the right and duty to enforce these Covenants.

16. SEPARABILITY

Invalidation of any one of these restrictions by judgment, court order, or legislation shall in no way affect any of the other provisions, which shall remain in full force and effect.

17. TERM OF RESTRICTIONS

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of fifty (50) years or unless and until recordation of a release of restrictions approved by majority vote of the EDA and with the consent of the owners of more than fifty percent (50%) of the land area of the Property then subject to these Covenants as provided in Article 14, herein.

These covenants shall be subject to all prior easements, covenants, restrictions, agreements and conditions of record and legally applicable to the Property.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

EXHIBIT A

ALL THAT real property located in the Court House Magisterial District, Floyd County Virginia as shown on a plat dated November 7, 2001 and revised December 13, 2001 entitled "Plat of Subdivision of the Floyd County Commerce Park For the Industrial Development Authority of Floyd County, Virginia" prepared by John R. Christman, Land Surveyor, Anderson & Associates, Inc., Document Number 18355003, and recorded in the Clerk's Office of the Circuit Court for Floyd County, Virginia, Plat Cabinet 2, Slide 365 B.

AND BEING a portion of the real property conveyed to the Owner by deed dated June 25, 1995 from Joan P. Hauck and William A. Hauck recorded in Deed Book 204 at page 531 in the Clerk's Office of the Circuit Court for Floyd County, Virginia.

LESS AND EXCEPT any prior out-conveyances from said real property.

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IN WITNESS WHEREOF, the Floyd County Economic Development Authority, pursuant to resolution duly adopted ~~the~~ ^{the} 16th day of July 2009, has authorized JACK RUSSELL, as chairman of the Economic Development Authority, to affix his signature and seal hereto.

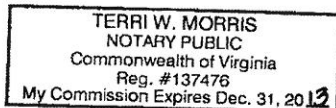
FLOYD COUNTY ECONOMIC DEVELOPMENT
AUTHORITY

By: Jack Russell
Title: Chair

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Floyd, to-wit:

The foregoing instrument was acknowledged before me this 31st day of August, 2009 by Jack Russell, Chairman of the Floyd County Economic Development Authority, for and on behalf of the Authority.



Terri W. Morris
Notary Public
Serial/Registration Number: 137476
My commission expires: December 31, 2013

VIRGINIA: In the Clerk's Office of the Circuit Court of Floyd County
August 3, 2009, at 4:10 P.M.
This instrument received in office, and, with certificate thereto attached
admitted to record. The tax imposed by Section 58.1-802 of the code in
the amount of \$ has been paid.

Teste: WENDELL G. PETERS, Clerk

Deborah Vaughn D.C.

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FIRST AMENDED

August 11, 2008

**DECLARATION OF
PROTECTIVE COVENANTS AND RESTRICTIONS**

**KING GEORGE INDUSTRIAL PARK
KING GEORGE COUNTY, VIRGINIA**

THESE DECLARATIONS OF PROTECTIVE COVENANTS AND RESTRICTIONS ("Covenants") first made on the 13th day of February, 2003, and recorded in the Clerk's Office of the Circuit Court of King George County in Deed Book 422, Page 490, by the INDUSTRIAL DEVELOPMENT AUTHORITY OF KING GEORGE COUNTY, VIRGINIA, now known as the ECONOMIC DEVELOPMENT AUTHORITY OF KING GEORGE COUNTY, VIRGINIA, (the "Authority"), and hereby AMENDED on this ____ day of _____ 2008.

WITNESSETH:

WHEREAS, the Authority is the owner of certain real estate consisting of approximately 124 acres, more or less, (Tax Map ID No. 21-70) situated in the County of King George, Virginia, and more particularly described on that certain Boundary Survey made by David L. Deputy, dated December 9, 2002 ("the Property"), which survey is recorded with that certain Deed dated December 12, 2002, recorded in the Clerk's Office of the Circuit Court of King George County, Virginia, as Instrument No. 020005212; and

WHEREAS, the Authority is also the owner of approximately 25 acres, more or less, (Tax Map ID No. 21-73A) as shown on subdivision plat entitled 'Minor Subdivision Plat Parcel A' Being a Portion of 'Plentiful Farm Rappahannock Magisterial District', King George County, Virginia made by Deputy Land Surveying, Inc., dated January 10,

2006, and recorded with that certain Deed dated February 28, 2006, recorded in the Clerk's Office of the Circuit Court of King George County, Virginia, as Instrument No. 060001142, which shall be included within the meaning of "the Property" and deemed to be a part of the Industrial Park, as those terms are used herein; and

WHEREAS, the Authority may at any time make subject to these Covenants other properties now or hereafter owned by the Authority by executing an instrument in writing applying these Covenants to such other properties and by properly recording the same in the Clerk of Circuit Court's Office in the County of King George, Virginia. Upon such recordation (i) these Covenants shall run with the Property already subject thereto and with such additional property as if such covenants had always applied to all of said land from the date of inception of these Covenants; and (ii) whenever thereafter in constructing these Covenants reference is made to "the Property" said term shall mean and include not only the Property specifically described herein, but also such additional properties as may be but need not be located in the Industrial Park or contiguous to other properties owned by the Authority and made subject to these Covenants; and

WHEREAS, the Authority is developing the Property as an industrial business park known as the "King George Industrial Park"("Industrial Park"); and

WHEREAS, in order to establish a general plan for the improvement and development of the Industrial Park, the Authority desires to impose on the Property restrictions for the benefit of the Authority and the future owners of parcels within the Industrial Park; and

WHEREAS, in order to ensure the proper development and use of the Industrial Park, to protect the owners of the parcels within the Industrial Park, to prevent haphazard

and inharmonious improvements, and to provide adequately for the highest quality improvements and use within the Industrial Park, the Authority subjects the Industrial Park to be held, improved and conveyed subject to the following restrictions which will be enforceable by the Authority.

NOW, THEREFORE BE IT RESOLVED THAT the previous Declaration of Protective Covenants and Restrictions for the Industrial Park is hereby modified as set forth below for all those parcels or lots that are unimproved at the time of adoption of this Resolution; and that a copy of these Covenants shall be recorded in the Clerk of Circuit Court's Office in the County of King George, Virginia; lots shall be deemed "unimproved" if at the time of adoption of this Resolution the property owner has not commenced with bona fide construction efforts on Authority-approved principle buildings or structures, or has otherwise not satisfied the required timelines for the construction of improvements set forth in Section 18 of the previous Declaration of Protective Covenants and Restrictions, if applicable to such lot; and

BE IT FUTHER RESOLVED THAT the Authority hereby declares that all of the Property shall be held, sold, leased, used and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of ensuring the proper development and use of the Property to protect the owner of each parcel contained within the Property against improper development and use thereof, and which shall run with the Property and be binding on an inure to the benefit of all parties having any right, title or interest in the Property or any part thereof.

Each owner of a parcel within the Industrial Park covenants and agrees with the Authority, its successors and assigns to use the said parcel(s) only in accordance with the covenants and restrictions herein set forth and, to refrain from using said parcel(s) in any way inconsistent with or prohibited by the provisions of these Covenants. Each Owner further agrees that these Covenants are necessary, reasonable and proper and do not constitute unreasonable or unlawful restrictions or penalties on the properties and/or rights of the owner. These Covenants are designed to be enforced in addition to the King George County Zoning Ordinance, as well as other applicable county, state and federal regulations; where conflict occurs, the more protective or restrictive requirements shall apply.

1. ACCEPTABLE USES. The Property shall be used only for industrial/business purposes, including, but not limited to, manufacturing, assembling or processing, warehousing, distribution, research facilities, wholesale trade, or business offices whether free-standing or whether construed in conjunction with another industrial use, and such roads, ancillary activities and utilities incident thereto. Such industrial/business activities shall be confined within a building or buildings and shall not contribute excessive noise, dust, smoke or vibration to the surrounding environment, nor contain a high hazard potential due to the nature of the product(s), material(s) or processes involved.

2. PROHIBITED AND RESTRICTED USES. The Property and any building or structure thereon, shall not be used for any activity that may be reasonably considered a nuisance, or for any activity considered hazardous, noxious or injurious by reason of production or emission of dust, smoke, dirt, refuse matter, odors, toxic or corrosive fumes

or gases, noise, vibration or similar components. No use of land, building or structure shall be permitted which would result in or cause any:

A. Fire or explosive hazard beyond the boundaries of the parcel or building(s) in which such activity is centered;

B. Dissemination of atmospheric pollutants, beyond the boundaries or the parcel of building(s) in which such emission originates;

C. Noise, glare or vibration that is discernible beyond the boundaries of the parcel or building in which such emission originates;

D. Interference in the development or operation of any facility or facilities located adjacent to the Property.

Storage of fuels or flammable liquids shall be in accordance with EPA/SPEC Regulations. All bulk storage tanks shall be located underground in EPA acceptable, lined tanks and containment structures unless another location shall be approved by the Authority. Safety containers will be used within any building or structure in which flammable liquids are handled or stored.

The outdoor storage of hazardous wastes, junk or secondhand materials or explosives is prohibited. No un-neutralized refuse material shall be discharged into sewers, ditches or streams. No rendering, incineration, or similar uses are allowed in the Industrial Park.

No temporary buildings or structures, shacks, tents, travel trailers, mobile homes or storage facilities shall be stored on any site, except during construction and in accordance with Sections 3 and 18 hereof.

3. CONSTRUCTION AND MATERIALS. All buildings and site plans shall be designed by a registered architect, licensed engineer or equally qualified professional. No improvements shall be erected, placed, altered, maintained or permitted to remain on any land subject to these Covenants until the building plans, specifications, site and landscaping plans thereof showing plot lay-out and all exterior elevations with materials and colors therefore, and structural design, signs, landscaping and detail for exteriorly exposed mechanical equipment shall have been submitted to and approved in writing by the Authority, its successors or assigns, pursuant to Section 18.

4. LOT SIZE AND LOCATION OF IMPROVEMENTS; Utility Easements. The lot size, configuration and the location of all improvements within the Industrial Park shall be in compliance with the King George County Zoning and Subdivision Ordinances. Fences shall be permitted along property lines with the approval of the Authority all fences shall be properly maintained and free of rust, decay, and vegetation. The fences shall not obstruct the clear sight distance along any street or road. All improvements on each property shall be in accord with all applicable state and local codes and ordinances and the business plan and purpose for which the property was sold. Improvements not in accord with the purpose for which the property was sold shall not be constructed without prior written approval from the Authority. If unapproved structures are built, they shall not constitute “improvements” and shall not vitiate or in any way affect the Authority’s rights, including that of first refusal as set forth in Section 5. All lots or parcels within the Industrial Park shall be subject to utility easements hereinafter set forth or hereafter dedicated by the Authority which may be used for the installation, construction, maintenance, repair or replacement of facilities and equipment for water,

sewer, drainage, access, electricity, communications, natural gas, methane gas and other public/quasi-public utilities. No permanent or other structures, buildings or appurtenances shall be allowed to be constructed in such easements. Such easements shall be platted along roadways and rear lot lines wherever possible.

5. RE-SUBDIVISION AND RIGHT OF FIRST REFUSAL. No site or parcel shall be reduced in size or subdivided so as to make more than one building site out of the same without first obtaining the prior written approval of the Authority. In the event that such approval is given, such subdivision shall be made in accordance with applicable King George County subdivision ordinances and these Covenants. Lots or parcels may be combined to form larger tracts, subject to approval by the Authority.

In the event any owner of land subject to these Covenants shall desire to sell all or part of the land which at the time is unimproved, separate and apart from the improved portion of the lot, tract or parcel owned; or if ownership of the entity that owns the property is to be sold or otherwise transferred in whole or part, then the Authority shall have the prior right and option to purchase the unimproved premises proposed to be sold at the same price per acre paid by the owner for said land when originally acquired from the Authority, less any real estate commissions, attorney's fees, and other related expenses; and, prior to any sale of such premises or entity that owns the property, the owner of such tract, his successors or assigns, shall notify the Authority of his intention to sell, describing the premises to be sold, and the Authority shall have sixty (60) days from the date of receipt of such notice to exercise its option. In the event that the property owner has received a purchase offer from or has otherwise identified or been in communications with any prospective purchaser, then the required notice to the Authority

shall identify such prospective purchaser, describe the nature of the business the prospective purchaser is engaged in, and provide relevant contact information.

In the absence of written notification sent by certified mail, return receipt requested, to the owner within said period by the Authority of its election to exercise said option, such owner shall be free to sell such premises to any person and at any price deemed desirable by such owner.

All notices required to be sent by each party to the other hereunder shall be given by Certified Mail, with return receipt requested, and the date of the delivery of such notice shall be the date of the notice. The only admissible evidence that notice has been given shall be the US Postal Service return receipt; except, however, in the event that the acceptance of the notice is refused. Then in such event, the giving of the notice shall be the date of the attempted delivery, and the return of the notice to the sender by the US Postal Service shall be conclusive evidence that notice has been given. Time is of the essence of all of the terms and provisions of this provision.

Upon execution of its right of first refusal the property owner shall convey the property back the Authority. Settlement shall take place in the Clerk of the Circuit Court's office within sixty (60) days after the Authority has exercised its option. In the event that the property owner for any reason fails or refuses to convey title back to the Authority as required, then the Authority shall have the right to enter upon and take possession of the property, along with all rights and causes of action necessary to have title to the property conveyed back to the Authority or its assigns. In the event the Authority exercises this right, then the record property owner shall convey the property free and clear of liens and encumbrances.

6. HEIGHT LIMITATION. All improvements shall require approval of the Authority as to height.

7. SIGNS. All signage shall conform to the requirements of the King George County Zoning Ordinance. The contents of the sign shall be limited to the identification of the product or services sold or produced on the premises, and the name of the establishment. Flashing or intermittently illuminated signs shall be prohibited and any lighting of signs must be done in such a way that the lighting is directed to only the sign face. All new or replacement signs are subject to the approval of the Authority.

8. LOADING DOCKS. Any loading dock shall be screened from view from streets or roads at all points opposite the said loading dock by evergreen vegetation planted in such a manner that meets the approval of the Authority or such other screening that meets the approval of the Authority. All loading docks shall be located at such points or places as will accommodate all trucks and trailers without requiring the maneuvering or the protrusion of said vehicles into any of the streets in the Industrial Park during loading or unloading.

9. VEHICLE PARKING AND MOVEMENT AREAS. All vehicle parking and movement areas shall comply with the King George County Zoning Ordinance.

The surfaces of all vehicle parking and movement areas shall be concrete, asphalt, bituminous or such other equivalent material and in accordance with Virginia Department of Transportation standards. It shall be the property owner's responsibility to extend driveways to existing or projected streets at his own expense.

The Authority reserves the right to require that any vehicle parking or movement area be screened from public rights-of-way in such a manner that meets the approval of the Authority. All vehicle parking areas utilized after sunset shall be adequately lighted.

10. LANDSCAPING. SCREENING AND MAINTENANCE. The front setback areas of each site shall be landscaped with a combination of street trees, trees, ground cover and shrubbery. All other unpaved areas shall be landscaped in a similar manner. A landscape plan shall be included with the site plans as required in Section 18 hereof and shall be subject to the approval of the Authority in addition to any other applicable governmental agency prior to construction or site preparation.

Each property owner shall, at all times, keep his lot, buildings, improvements and appurtenances in a safe, clean, neat and sanitary condition, and shall comply with all laws, ordinances and regulations pertaining to health and safety. All grass, shrubbery and other vegetation on said lot shall be maintained by each property owner and shall be trimmed at regular intervals; the height of grass growing shall never exceed four (4) inches, except in areas specifically permitted by the Authority.

No trash, rubbish or other solid waste shall be allowed to accumulate on any parcel within the Industrial Park, and each property owner shall provide for the removal of the same from his premises on a regular basis. The disposal of all liquid and solid waste shall comply strictly with the local, state and federal laws and regulations applicable thereto. All areas for collection of trash, rubbish or other solid waste located to the side of any building shall be screened from public view from the front and from that side of such building in such a manner that meets the approval of the Authority. All outdoor storage of raw materials, finished products, or equipment, and the parking of

trucks, trailers or other motor vehicles, shall also be screened from public view from all directions in such a manner that meets the approval of the Authority.

During construction, it shall be the responsibility of each property owner to ensure that construction sites are kept free of unsightly accumulations of rubbish and scrap materials, and that construction materials, temporary structures and the like are kept in a neat and orderly manner. Necessary erosion and sediment controls shall be followed so that no construction activity or permanent site modification will have an adverse effect or impact upon any other property with the Industrial Park.

All improved lots or parcels owned within the Industrial Park shall be maintained by the property owner in a manner compatible with the provisions of this Section 10, and the owners of any unimproved lots or parcels shall replace or maintain all required landscaping at least annually.

11. LIGHTING. Any private spotlight or similar illuminating device shall be so shielded that the light source is not visible from public rights-of-way or adjacent properties and so directed that the beams therefrom shall not be thrown on public rights-of-way or adjacent properties. The design and type of exterior light standards for illumination shall be subject to the approval of the Authority.

12. UTILITIES. All facilities for utilities serving the Industrial Park and any structures located therein, including, but not limited to, electricity, water, sewerage, gas and telephone shall be located underground. No antennas, satellite or microwave communication equipment shall be located in public view except upon prior approval of the Authority. Antennas and dishes shall be screened from public view where reasonably possible.

All facilities shall be connected to public sewer and water facilities if available within five hundred (500) feet of a lot or parcel. The property owner shall bear the expense of connecting to such utilities, including the normal "tap" fees, the cost of running water or sewer lines up to five hundred (500) feet from the nearest property corner, and the cost of such lines on the owner's property.

All individual sewer lines, connections, and discharges shall conform to the operating procedures of the entity providing such services and all required standards and regulations of any applicable governmental agencies.

13. EASEMENTS. The Authority reserves unto itself an easement upon, across, over, through and under the Property for ingress, egress, installation, replacement, inspection, repair and maintenance of all utility and service lines and systems, including, but not limited to, water, sanitary sewer, storm water drainage, gas, telephone, electricity, television, cable, or communications lines and systems. Any entity providing public utilities and any lot owner shall have the right to use such easements to furnish normal utilities to any parcel within the Industrial Park.

14. SOIL STRIPPING. No top soil shall be stripped from any lot or parcel within the Industrial Park, nor shall borrow pits be allowed, excluding normal grading and contouring consistent with an approved site plan.

15. DAMAGED OR DESTROYED BUILDINGS. If any building or other improvement in the Industrial Park is damaged or destroyed by fire, storm, explosion or otherwise, then and in that event, all debris resulting from such damage or destruction shall be cleaned up and removed from said property within forty-five (45) days of the said damage or destruction; provided, however, that if the clean up procedure shall

commence within the aforesaid period, and shall be diligently pursued to completion, and if the scope of the clean up task is so great that the clean up procedure could not reasonably have been completed within forty-five (45) days from the date of such damage, then the clean up period shall be extended until the procedure is completed. The repair and reconstruction by the owner of any building or other improvement in the Industrial Park damaged or destroyed by fire, storm, explosions, or otherwise shall begin within nine (9) months of the date of such damage or destruction. Once commenced, the repair and reconstruction of a damaged or destroyed building shall be diligently pursued to completion. If such repair or reconstruction is not commenced within the aforesaid nine (9) month period, or is not diligently pursued, the Authority may elect, at its option, to direct the owner to demolish all improvements so damaged on the owner's property and clear said property of all trash, debris, and other materials associated with said damaged improvements.

16. SURFACE WATERS. No landowner shall, in using his own land, divert diffused surface waters from their usual course to such an extent that such diverted waters shall back up, accumulate or flow unnaturally onto the lands of another.

17. PERFORMANCE AGREEMENT; TIME FOR CONSTRUCTION OF IMPROVEMENTS. The Authority may require in any conveyance of Industrial Park property, or any other property subject to these Covenants, that the property owner enter into a Performance Agreement with the Authority. The Performance Agreement will define the project to be located in the park, set construction deadlines, and provide timelines for investment and employment levels to be achieved. The Performance Agreement may also include additional terms on an individual basis.

Unless provided otherwise by a Performance Agreement, construction of an approved main building, satisfactory to the Authority, shall begin within twelve (12) months of the date of the delivery of the deed to the purchaser of any property subject to these Covenants, and shall be complete within three (3) years of the date of delivery of the deed to the purchaser of said premises (such dates hereinafter referred to as the “Construction Deadlines”).

In the event that either of the Construction Deadlines are not complied with, the Authority shall have the option, but not the obligation, to repurchase the property for the purchase price originally paid by the property owner to the Authority plus the cost of any approved physical improvements thereon paid for by the property owner and less any real estate commissions, attorney’s fees, and other related expenses.

Upon the Authority’s mailing of written notice to the property owner of the Authority’s intent to exercise its option under this section, the property owner shall convey the property back the Authority. Settlement shall take place in the Clerk of the Circuit Court’s office within sixty (60) days after the Authority has exercised its option. In the event that the property owner for any reason fails or refuses to convey title back to the Authority as required, then the Authority shall have the right to enter upon and take possession of the property, along with all rights and causes of action necessary to have title to the property conveyed back to the Authority or its assigns. In the event the Authority exercises this right, the then record property owner shall convey the property free and clear of liens and encumbrances.

18. REQUIRED APPROVALS. No improvements, construction, building, utility structure, fence, wall, sign, advertising device, roadway, driveway, loading facility,

storage area, parking area, grading, landscaping/planting, accessory or any other facility or improvements shall be commenced, erected, constructed, revised or expanded until adequate plans and specifications have been submitted for approval to the Authority documenting the proposed construction, use or change in use and indicating the site, topography, structures, building elevations, landscaping, grading and other improvements in a form consistent with the site plan review documentation requirements of the King George County. Such documentation shall be submitted to the Authority and the Authority shall approve or disapprove such request within sixty (60) days of submission. The Authority shall evaluate each request to ensure its compliance with these Covenants and with the overall architectural compatibility and quality of such request with existing structures and uses within the Industrial Park.

Following Authority approval, all plans shall be submitted to the appropriate County, State and Federal approving and permitting agencies, as required. The approval of a plan by the Authority does not relieve the business of the requirements of securing appropriate approvals and permits from County, State and Federal agencies.

Substantial construction must begin within six (6) months of approval by the Authority or such approval will be deemed null and void.

The Authority assumes no liability for damages to anyone submitting plans to it for approval or to any owner of land affected by these Covenants by reason of mistake in judgment, negligence, or non-feasance arising out of or in connection with the approval, disapproval or failure to approve any such plans. Every person who submits plans to the Authority for approval agrees by submission of such plans, and every owner of any portion of the Property agrees by acquiring title

thereto, that he will not bring any action or suit against the Authority to recover such damages.

Should the Authority cease to exist or fail to act for any reason, then the above approvals shall be submitted to the King George Planning Commission for approvals as set forth above.

19. COMMON AREAS. The Authority may develop and maintain certain Common Areas, including all improvements thereon, for the benefit of all owners in the King George Industrial Park. Subject to any restrictions imposed by the Authority, every Owner shall have a right and non-exclusive easement of enjoyment in and to the Common Areas which shall be appurtenant to and pass with the title to every parcel.

Each Owner of any parcel by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Authority such annual or special assessments as may be from time to time established. All such assessments, together with interest thereon and the cost of collection thereof, shall be a charge on the land and shall be a continuing lien on the property against which each such assessment is made. In addition, each such assessment, together with interest thereon and the cost of collection thereof, shall be a personal obligation of the Owner of record at the time such assessment fell due.

20. ENFORCEMENT. The Authority may proceed at law or in equity to prevent the occurrence or violation of these Covenants, in whole or in part, and the Court in any such action may award the successful party reasonable expenses in prosecuting such action, including reasonable attorney fees.

A breach of any one of the covenants and restrictions herein, at the option of the Authority, its successors or assigns, may be enjoined, abated or remedied by such remedies as are provided for in law or in equity. It is understood, however, that the breach of any one of the covenants or restrictions shall not defeat or render invalid the lien of any mortgage on said premises made in good faith and for value; provided, however, that any breach may be enjoined, abated or remedied by the proper proceedings as aforesaid, and, provided that each and all of the foregoing covenants and restrictions shall at all times remain in full force and effect against said premises, or any part thereof, title to which is obtained by foreclosure of any mortgage or lien.

21. FAILURE TO ENFORCE NOT A WAIVER OF RIGHTS. The failure of the Authority to enforce any restrictions, rights or remedies herein contained, or any other rights or remedies provided by law or in equity, shall in no event be deemed to be a waiver of the right to do so thereafter nor of the right to enforce any other restriction or covenant.

22. INSPECTION. The Authority or its agent(s) may, from time to time at any reasonable hour, enter and inspect any property subject to these Covenants to ascertain compliance therewith.

23. COVENANTS RUNNING WITH THE LAND. Each of the covenants and restrictions set forth herein shall be perpetual and shall run with the Property and inure to the benefit of all grantees of said Property, their heirs, successors and assigns, and shall apply to and bind the grantees of any and all lots or parcels within the Industrial Park, their heirs, successors and assigns.

Every person who now or hereafter owns or acquires any right, title or interest in or to any lot or parcel within the Industrial Park shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein, whether or not any reference to these Covenants is contained in the instrument by which such person acquired an interest in said lot or parcel.

24. AUTHORITY'S SUCCESSORS AND ASSIGNS. All powers and obligations granted to or assumed by the Authority hereunder are also granted to the assignee or successors in interest of the said Authority.

25. WAIVER, MODIFICATION OR AMENDMENT. Each of the covenants and restrictions set forth herein may be waived or altered unilaterally by the Authority in a manner as to be less restrictive on the property owner.

The Authority may from time to time amend or modify these Covenants unilaterally, to be less or more restrictive as determined by the Authority, for any parcel owned by the Authority at the time of such amendment or for any parcel already subject to these Covenants on which the owner has not made any Authority-approved improvements as of the time of such amendment or modification. The Covenants may be amended or modified for any other parcels as mutually agreed to by the Authority and property owner in writing. However, no such modification or amendment shall be deemed effective until a proper written instrument has been executed and recorded in the Clerk's Office of the King George Circuit Court, and notice has been sent by regular mail to the owner of any parcel, at the address maintained by the County for real estate tax billing.

26. PROPERTY OWNERS' ASSOCIATION. The Authority reserves the right to establish an Industrial Park Property Owners' Association, and upon the formation of such Association, every title owner of any lot in the Industrial Park shall automatically become a member. The purpose of such association shall be to further and promote the general welfare, upkeep and betterment of the Industrial Park, and every lot owner agrees to be bound by any rules or regulations, including monetary assessments, from time to time established by the Association.

27. SEVERABILITY. If any of the covenants or restrictions contained herein shall be held to be invalid or unenforceable by a court of competent jurisdiction, that holding shall be without effect upon any other covenant or restriction.

28. SECTION HEADINGS. The Section headings used herein are for convenience only and are not intended to be a part of these Covenants or in any way to define, limit or describe the scope and intent of the particular Sections to which they refer.

IN WITNESS WHEREOF, the Authority has caused these Covenants to be executed.

Economic
Development
Authority of King
George County,
Virginia

By: _____
NAME: Glen R. Moore
TITLE: Chairman

COMMONWEALTH OF VIRGINIA,
COUNTY OF KING GEORGE, to wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Glen R. Moore, whose name is sign to the foregoing and annexed instrument, did appear before me this day and acknowledged the same before me to be his act and deed.

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2007.

NOTARY PUBLIC

My Commission Expires:

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