

DECLARATION OF PROTECTIVE COVENANTS PRIVATE

Lots 1-12 THE PRESERVE AT OAKWOOD; Phase I

DATED: August 2, 2011

Oaklink, LLC, is hereby referred to in this document as the "Declarant". The Protective Covenants in this document are to run with the land and shall be binding upon all parties and all persons owning Lots 1-12 in the Preserve At Oakwood; Phase I ("PAOI"), as below-described, or claiming under them.

Invalidation of any of the following Protective Covenants by judgment of Court Order shall not affect any of the other provisions, which shall remain in full force and effect. The failure to enforce any of the Protective Covenants at the time of violation shall not be deemed a waiver to enforce the Covenant.

1. Properties Subject: The Protective Covenants are applicable to the following described property located in the City Of Lynchburg, Virginia:

Lots No. 1 through 12 and adjoining common areas, inclusive, of Phase I The Preserve at Oakwood, as more fully shown on that certain plat prepared by Berkley-Howell & Assoc., P.C., City Of Lynchburg, Virginia, to be recorded contemporaneously herewith and made a part hereof and being a portion of the same real estate conveyed to the Grantor herein by deed dated November 17, 2010 and of record in the Lynchburg Circuit Court Clerk's Office as instrument #100008288.

2. PAOI Property Owners Association: a PAOI Property Owner's Association ('Association') shall be established by Oaklink LLC within (60) days of the recordation of the sixth lot that is transferred from Oaklink LLC to another owner, all PAOI lot owners shall be required to join the Association and shall be entitled to one (1) vote per lot owned, the primary functions of the Association shall be those of establishing and enforcing rules of conduct in the common areas of PAOI and standards of maintenance throughout the development, in the event that an Association member shall be notified by registered letter of payment/s past due said member shall be required to make said past due payment in full within (30) days in order to exercise his/her member voting rights on matters before the Association.

3. PAOI Ingress And Egress: All easements and rights of way necessary for ingress, egress, utilities, water, sewer, and

their respective required slope easements, if applicable, shall be perpetual, non-exclusive and appurtenant for every lot herein. All Lots of the subdivision will be accessed from Preserve Drive or Trolley Court. No private driveways will be permitted directly onto Link Road. Lot #1 will be allowed a temporary access from Link Road until such time that it can be accessed from Preserve Drive. All such easements are expressly subject to the terms and conditions set forth in that Deed Of Easement And Agreement dated May 1, 2011 by and between the Declarant and Richard C. Morris and Susan N. Morris, and of record in the aforesaid Clerk's Office as Instrument #110003112; as well as that Deed Of Confirmation Of Easement, dated August 17, 2011, by and between the Declarant and Richard C. Morris and Susan N. Morris, for a further description, and to be recorded in the aforesaid Clerk's Office.

4. **PAOI Low pressure sewer:** Lots 2-12 shall be connected at their lot lines to the City Of Lynchburg sanitary sewer system. Individual property owners will be responsible for the purchase, installation and maintenance of a low pressure pumping system that will collect and move waste water/sewage from within their property to the city sanitary sewer system. An E/One model WH231-73 configured with a minimum 237 gallon pump station size shall be the specified system. All systems shall be configured to accept a back-up power source (ie: generator) for use in extended period power outages. As with any sanitary sewer system, The City Of Lynchburg shall not be responsible for the operation of this (or any other) on-site sewer system until that point where it reaches the City right-of-way and connects to the city system.
5. **PAOI Declarant Responsibilities:** The Declarant shall subsidize the operating account of the PAOI Association as needed in order to fund the costs of maintaining PAOI common areas, right-of-ways, all hedges along Link Road including those along the Link Road frontage of lot #1, insurance, etc. until such time that all (12) PAOI lots have been conveyed from the declarant to new owners. At that time the PAOI Association will assume full responsibility for PAOI common area maintenance, supervision and necessary liability insurance protection.
6. **The PAOI Association:** shall have the authority to and the responsibility of establishing the rules and regulations governing the use of PAOI common areas and the appropriate conduct thereupon.
7. **Collection of Past Due PAOI Association Fees:** Association fees shall be due within (30) days of invoice. Past due Association fees, together with interest and collection costs, shall be a lien upon the lot/s against which fees are due. The PAOI Association shall have the right to file among the land records of the City Of Lynchburg, Virginia, a duly executed and acknowledged notice of lien with

respect to each lot and its owner of which Association fees are (30) or more days past due. Furthermore, said past due PAOI Association fees shall be a lien whether or not filed in said courthouse. All costs of recovery, including but not limited to legal expenses, shall be added to and become the responsibility of the past due Association member.

8. PAOI Association Fees: If it is decided as set forth in the Association by-laws that the annual association fees should be increased by an amount greater than \$25.00 annually, said action shall require an affirmative vote by (75%) of all Association members.

9. Covenants & Restrictions:

9.1 The exterior design plan, materials list and landscape plan for the initial construction of all residences, improvements/additions thereof, shall be submitted to and receive written approval from the Design Review Committee (DRC) prior to the start of construction. Driveway materials and set backs shall be specified when submitting plans.

9.2 No accessory facilities or structures including but not limited to tennis courts, pools, outbuildings, fences, screen plantings or other detached exterior improvements shall be erected, altered, or placed on any lot unless building plans, specifications, and site plans showing the location and type of such improvements has been submitted in advance in writing to, and approved in writing by, the DRC as to conformity and harmony of exterior design and exterior materials with existing structures in the area and as to the location with respect to topography and neighboring structures as well as set backs.

9.3 Minimum material and design standards:

Architectural grade shall be the minimum quality standard for asphalt shingle roofing materials. Concrete shall be the minimum quality standard for driveway construction. Transitions from one type exterior siding material to another shall occur a minimum of 12" from any vertical corner where exterior walls meet. All exterior windows above basement level shall incorporate a classic style of window mullions mounted to the leading outside glass pane/s of the window unit. A standard curbside mailbox shall be approved by and available at cost through Oaklink LLC and/or the PAOI.

9.4 No lot in the subdivision may be subdivided. This covenant shall be irrevocable by amendment or

otherwise.

- 9.5 No temporary structures are permitted on any lot except by DRC approval and then only while the construction of the main residence is underway. Any residence under construction must be completed to the point of 'occupancy approval' by the City Of Lynchburg within (12) months from the start date of site prep and construction.
- 9.6 No building materials (except during the time of construction), unlicensed or inoperable vehicles, or inventories may be stored outside at any time. Each property owner is responsible for all construction debris during any time of construction. Debris shall be placed in a temporary dumpster or removed and the building site shall be kept in a reasonably neat manner as not to create an eye sore for neighbors and for the overall appearance of the development.
- 9.7 Preceding, during and after the time of construction the builder and owner will be liable, jointly and severally, for carrying out the appropriate approved erosion and sediment control measures and insuring that they are properly installed and functioning as planned. If there is any question or concern the DRC will have final authority.
- 9.8 No single story (outside wall height) main residence shall be erected or maintained on any lot of the Subdivision which shall cover less than a 1800 square foot (sf) 'foot print' under roof and contain a minimum 1800 sf of heated / finished living space exclusive of garages, carports, porches, breezeways, stoops, or unfinished basement areas.
- 9.9 Any dwelling or outbuilding on any lot destroyed in whole or in part by fire, windstorm, or any other cause or act of God must be rebuilt or removed. The lot must be restored to its original condition with reasonable promptness; provided that no damage or destroyed structure shall remain longer than (75) days.
- 9.10 Lot owners are responsible for keeping their residence and outbuildings and grounds in good condition. Each lot owner shall install and maintain suitable and appropriate landscaping, including decorative shrubs, flowers and/or trees, on any lot within (6) six months of the issuance of a certificate of occupancy for such dwelling. Each owner shall keep his lawn free from tall grass, undergrowth dead trees, trash

and rubbish to a minimum standard that is comparable to that of the upkeep of PAOI common areas. The PAOI Association shall be charged with establishing detailed guidelines and rules of compliance regarding the maintenance of residences, outbuildings and grounds.

- 9.11 Each lot owner shall use discretion prior to placing permanent yard ornaments, exercise equipment, play structures and the like. Such articles shall be subject to removal within 30 days of notification by action of the DRC.
- 9.12 No unregistered motor vehicles are allowed, junk, trash, debris, or any other condition that might contribute to a nuisance or health hazard. Trash, garbage, or other waste shall not be kept, except in sanitary containers screened from view from all roads. Recreational vehicles, boats and utility trailers, when not in use are to be stored out of public view. This applies to vacant lots same as improved.
- 9.13 Window mounted air conditioning systems are prohibited.
- 9.14 No animals shall be kept on any lot, and no activity shall be conducted on any lot, which would constitute a nuisance to neighbors or be offensive, noisy, or noxious to any member of the subdivision.
- 9.15 The site plan of all lots shall provide for a minimum of (2) fully accessible automobile parking spaces exclusive of garage parking spaces. Residents of PAOI shall make a 'best effort' at all times to use these on-site parking spaces before parking vehicles on Preserve Drive and Trolley Court.
- 9.16 All signs other than standard use real estate signs are subject to prior approval by the DRC. Contractor identification/promotional signage is allowed during construction up to the time of occupancy. Size and content of signage subject to DRC review.
- 9.17 Banners, flags and the like shall be subject to regulation and/or removal under rules and regulations to be established by the PAOI Association. No flag may be placed within any residence at Oakwood Park so as to cover a door or window in whole or in part with the objective of making the flag visible from the exterior of the residence. Flags may only be flown on a house

mounted flagpole not more than six (6) feet in length. No more than one (1) house mounted pole] may be installed on any Lot. No flag may exceed 3' feet by 5' feet. Residents must exercise due care to assure that flags being flown remain in good condition.

9.18 Home Occupations. Subject to the limitations set forth below, Improvements on Lots may be used for home occupations if (i) such occupations are clearly incidental and secondary to the use of the Improvements for dwelling purposes; (ii) such occupations are customarily and traditionally carried on within dwelling units by one (1) or more occupants of such dwelling units; (iii) such occupations are conducted solely by residents of the dwelling units; (iv) such occupations are conducted entirely within the dwellings; (v) not more than twenty percent (20%) of the total floor area of a dwelling and no more than a total of four hundred (400) square feet of floor area is used throughout the dwelling for any such occupation; (vi) such occupations do not require any external alterations to dwellings or the use of outdoor storage of machinery or equipment that creates noise, odor, smoke, dust or glare or is dangerous or otherwise detrimental to persons residing in the dwellings or on adjacent property; (vii) no articles are displayed or otherwise offered for sale upon the Lots involved; (viii) no equipment or process is used that may disrupt neighboring dwellings; (ix) no external evidence of such use occurs; (x) traffic is not generated in greater volumes than would normally be expected in a residential neighborhood, and (xi) any need for parking generated by the conduct of such occupation is met off-street.

9.19 Garage, Estate or Yard Sales. "Garage sales", "estate sales" or "yard sales" shall be permitted only for disposal of the private property and personal effects of individual Owners and Interested Parties and then only on an isolated basis reasonably related to the intended sale of a residence, termination or expiration of an Interested Party's lease or death of an Interested Party residing in PAOI and with the prior approval of the Board. The Association may, but need not, organize such sales on a periodic basis within PAOI on either a "neighborhood" or "community wide" basis.

9.20 Lot owners must comply with all of the zoning and building ordinances of the City of Lynchburg,

10. **Duration:** These restrictions are to run with the land and shall be binding on all owners and their heirs, assigns, and other persons claiming under them. Should any covenant or restriction herein or any sentence, clause, phrase or term of this instrument be declared void, illegal or unenforceable for any reason by adjudication of any court or other tribunal having jurisdiction over the parties hereto and subject matter hereof, such judgment in no way shall affect the remaining provisions herein declared to be severable and shall remain in full force and effect.
11. **Enforcement:** Enforcement of these covenants and restrictions shall be in accordance with the laws of the Commonwealth Of Virginia and may be carried out by any lot owner, the DRC and/or the PAOI Owners Association or by any proceedings at law including injunction. Individuals held to be violating the terms of these covenants shall hold harmless the persons or entity enforcing these covenants and shall be responsible to reimburse said person or entity for the cost of enforcing these covenants, including but not limited to, reasonable attorney fees and other reasonable foreseeable damages.
12. **Amendments:** These covenants and restrictions contained herein may be amended (unless described herein as irrevocable) by instrument signed by (75%) of the owners of the lots in the subdivision. Any such amendment must be properly signed, notarized and recorded; provided however this is subject to the terms and conditions set forth under paragraph 25 herein.
13. **Subject Of These Covenants & Restrictions:** Nothing herein contained shall be construed as imposing any covenants and restrictions on any property of the Declarant other than the Property that is subjected to these Covenants.
14. **DRC Make-Up:** The DRC shall consist of (5-7) architect/builder/landscaper/realtor/developer professionals, all serving at the leisure of Oaklink, LLC until such time that the PAOI Association assumes said responsibilities of the DRC. All correspondence and/or requests of the DRC shall be addressed to Oaklink, LLC in care of their designated representative.
15. **Oaklink, LLC representative for DRC matters:**
Hopkins Bros., Inc.
Attn: Dick Schoew
PO Box 753
Lynchburg, VA 24505
Dick@hopkinsbros.com
16. **DRC Response Time:** The DRC shall respond to matters presented by association members in good standing within

(10) days of receipt. A DRC decision to reject a request by an Association member in good standing may be overturned by a majority approval petition signed and notarized by a minimum (75%) of all PAOI Association members in good standing.

17. Transfer of DRC Responsibilities to PAOI Association; At such time that all PAOI lots have been conveyed by the declarant, the PAOI Association may choose to assume the responsibilities of the DRC by notice of instrument properly dated, signed and notarized by (75%) of all PAOI Association members in good standing.

18. GENDER CLAUSE: Whenever the context and construction so require, all words used in the singular number herein shall be deemed to have been used in the plural, and vice versa, and the masculine gender shall include the female and neuter, and neuter shall include the masculine and feminine.

19. CAPTIONS: The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Declaration nor the intent of any provisions hereof.

20. Enforcement: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. In the event it is necessary to enforce this Declaration by appropriate legal or equitable proceedings, the party or parties violating or attempting to violate the same, shall be liable for the cost of such proceedings including reasonable attorney's fee. Any Lot Owner may institute enforcement proceedings.

21. Conflict: In the event of any conflict between the provisions of this document and the Plat drawings and/or specifications, the constraints reflected in the Plat shall govern. Any conflict existing within the provisions of this instrument itself shall result in application of the most restrictive provision herein. Any structures and/or improvements located upon a Lot and pre-existing the recordation of this instrument are exempt from any restrictions in this instrument that would otherwise result in a violation thereof. However, alteration or replacement of any part of said structures and/or the addition of improvements, aside from routine maintenance requires compliance with these provisions in their entirety.

22. Nuisance defined: The term 'nuisance' in the context of this agreement shall be determined as any action or behavior that has disturbed the peaceful use and enjoyment of other lot owners and is so confirmed in a petition to stop said nuisance that has been signed (with notary) by no less than seventy-five percent (75%) of all Phase I POA

lot owners.

23. **Easements:** The Grantor herein, its successors and/or assigns shall retain a perpetual non-exclusive easement over the right(s) of ways and easements. The parcels in PAOI are subject to utility easements for the purpose of bringing public service to the development. They are also subject to road and drainage easements as shown on the recorded plat.

24. **Reservations:** Grantor reserves the right to impose violation of any of the provisions hereof, it shall be unlawful for any other person or persons in owning any real estate situated in equity against the person or persons in violation or threatening to violate of such covenant, either to prevent or enjoin such violation or to recover damages or other dues for such violation.

25. Grantor reserves the right, until such time the Association is formed, to amend, delete, or add to these covenants and restrictions as necessary provided any such amendments or deletion or addition shall not unreasonably interfere with the use and enjoyment of the land by the respective owner.

Declarant reserves the right to add additional Lots subdivided from adjacent land to PAOI, and the owners thereof shall have the same use, enjoyment, and responsibility for maintenance of all roads, common areas, etc. Any additional Lots will join the PAOI Property Owner's Association.

Prepared By & Return To: Freeman, Dunn, Alexander, Tiller & Gay,
1045 Cottontown Rd., Lynchburg, Va., 24503

WITNESS the following signature and seal:

OAKLINK, LLC, a Virginia Limited Liability Company

By: _____ (SEAL)
It's Sole Manager

STATE OF _____
TO-WIT:
CITY/COUNTY OF _____

The foregoing instrument was acknowledged before me this
____ day of _____, 2011 by FRED C. HOWELL, Sole Manager of
Oaklink, LLC, a Virginia Limited Liability Company.

My Commission Expires: _____

Notary Public

Notary No _____

110005479

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Prepared By & Return To: Freeman, Dunn, Alexander, Tiller, Gay & Lucy, 1045
Cottontown Rd., Lynchburg, Va., 24503

FIRST AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS

LOTS 1-12 THE PRESERVE AT OAKWOOD; PHASE I

Dated: September 19, 2011

WHEREAS, Oaklink, LLC, a Virginia Limited Liability Company is hereby referred to in this document as the "Declarant"; and

WHEREAS, a Declaration Of Protective Covenants of Lots 1-12 The Preserve At Oakwood; Phase I dated August 2, 2011 was recorded in the City of Lynchburg Circuit Court Clerk's Office as Instrument #110005126, said Protective Covenants to run with the land and be binding upon all parties and all persons owning Lots The Preserve At Oakwood; Phase I ("The Subdivision") containing Tracts 1 through 12 as described on a Plat of Survey prepared by Berkley-Howell & Associates, P.C., dated March 8, 2011, revised June 6, 2011 and also revised August 25, 2011, and of record in the Office of the Circuit Court Clerk of City Of Lynchburg, Virginia, in Plat Cabinet 10, at Slides 131 and 132, and attached to the above-mentioned deed.

WHEREAS, the Declarant wishes to establish the initial annual dues in the amount of \$350.00; and

WHEREAS, it is the intention of the Declarant that the common area as set forth in the above-described plat, more particularly described be conveyed to the Preserve At Oakwood Property Owner's Association; and

MAP #030702042

WHEREAS, pursuant to Paragraph 25 of the above-described Declaration Of Protective Covenants, Lots 1-12, The Preserve At Oakwood; Phase I, the Declarant hereby amends Paragraphs 2 and 6 of said Declaration Of Protective Covenants dated August 2, 2011, as hereinafter set forth;

2. PAOI Property Owners Association: a PAOI Property Owner's Association ('Association') shall be established by Oaklink, LLC within (60) days of the recordation of the sixth lot that is transferred from Oaklink, LLC to another owner, all PAOI lot owners shall be required to join the Association and shall be entitled to one (1) vote per lot owned, the primary functions of the Association shall be those of establishing and enforcing rules of conduct in the common areas of PAOI and standards of maintenance throughout the development, in the event that an Association member shall be notified by registered letter of payment's past due said member shall be required to make said past due payment in full within (30) days in order to exercise his/her member voting rights on matters before the Association. Annual Association dues will be established at \$350.00 per lot.

6. The POAI Association: shall have the authority to and the responsibility of establishing the rules and regulations governing the use of PAOI common areas and the appropriate conduct thereupon. Declarant shall convey all common areas to the POAI upon the conveyance of Lots 1-12, as set forth under paragraph 5 of the original Declaration.

At the time the Association will assume sole responsibility and liability for the maintenance of said common areas and rights-of-way, and Declarant shall be relieved of any further responsibilities thereto at that time.

All other provisions contained in the Declaration Of Protective Covenants, Lots 1-12 The Preserve At Oakwood; Phase I dated August 2, 2011 and of record in the aforesaid

Clerk's Office as Instrument #110005126 remain in full force and effect and the real estate hereinabove described remain subject thereto.

WITNESS the following signature and seal:

OAKLINK, LLC, a Virginia Limited Liability Company

By: Fred C. Howell (SEAL)
Its Manager

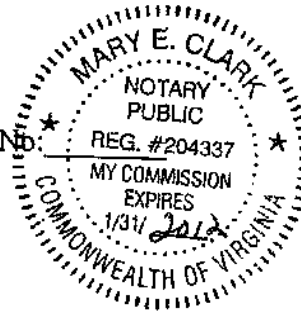
STATE OF Virginia
TO-WIT:
CITY/COUNTY OF Bedford

The foregoing instrument was acknowledged before me this 12th day of September 2011 by FRED C. HOWELL, Manager of OAKLINK, LLC, a Virginia Limited Liability Company.

My Commission Expires: 1-31-2012

Mary E. Clark
Notary Public

Notary No:



INSTRUMENT #110005479
RECORDED IN THE CLERK'S OFFICE OF
LYNCHBURG ON
SEPTEMBER 22, 2011 AT 01:23PM

EUGENE C. WINGFIELD, CLERK
RECORDED BY: BRS

110007300

Pa 10
Slide 157

Prepared By & Return To: Freeman, Dunn, Alexander, Tiller, Gay & Lucy, 1045
Cottontown Rd., Lynchburg, Va., 24503

SECOND AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS

LOTS 1-12 THE PRESERVE AT OAKWOOD; PHASE I

Dated: December 10, 2011

WHEREAS, Oaklink, LLC, a Virginia Limited Liability Company is hereby referred to in this document as the "Declarant"; and

WHEREAS, a Declaration Of Protective Covenants of Lots 1-12 The Preserve At Oakwood; Phase I dated August 2, 2011 was recorded in the City of Lynchburg Circuit Court Clerk's Office as Instrument #110005126, said Protective Covenants to run with the land and be binding upon all parties and all persons owning Lots The Preserve At Oakwood; Phase I ("The Subdivision") containing Tracts 1 through 12 as described on a Plat of Survey prepared by Berkley-Howell & Associates, P.C., dated March 8, 2011, revised June 6, 2011 and also revised August 25, 2011, and of record in the Office of the Circuit Court Clerk of City Of Lynchburg, Virginia, in Plat Cabinet 10, at Slides 131 and 132, and attached to the above-mentioned deed.

WHEREAS, a First Amendment To The Declaration was recorded as Instrument #110005479;

WHEREAS, the Declarant wishes to further describe Lot 1 as set forth on a plat entitled "Plat Of Survey Of Lot 1, Phase I, The Preserve At Oakwood", made by Berkley-Howell & Assoc., P.C., dated March 4, 2011 and revised June 7, 2011 and to be recorded contemporaneously herewith; and

MAP #30702042

WHEREAS, the Declarant wishes to confirm that Parcel 1 as described in the above-described plat be subject to the provisions set forth in the original Declaration and the First Amendment thereto, but also be more particularly described by another plat attached hereto and made a part hereof; and

WHEREAS, pursuant to Paragraph 25 of the above-described Declaration Of Protective Covenants, Lots 1-12, The Preserve At Oakwood; Phase I, the Declarant hereby amends Paragraphs 1 of said Declaration Of Protective Covenants dated August 2, 2011, by adding the following language;

Lot 1 is also described as containing 2.658 acres and entitled "Plat Of Survey Of Lot 1, Phase I, The Preserve At Oakwood", dated March 4, 2011, revised June 7, 2011 and to be recorded contemporaneously herewith, and attached hereto and made a part hereof shall be subject to the previous terms and conditions of the original Declaration and the First Amendment to the Declaration as set forth therein; and

All other provisions contained in the Declaration Of Protective Covenants, Lots 1-12 The Preserve At Oakwood; Phase I dated August 2, 2011 and of record in the aforesaid Clerk's Office as Instrument #110005126 remain in full force and effect and the real estate hereinabove described remain subject thereto, as well as the First Amendment To The Declaration dated September 19, 2011, and of record in the aforesaid Circuit Court Clerk's Office as Instrument #110005479.

WITNESS the following signature and seal:

OAKLINK, LLC, a Virginia Limited Liability Company

By: *Fred C. Howell* (SEAL)
Its Manager

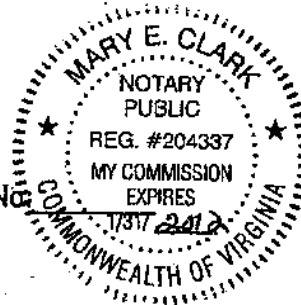
STATE OF Virginia
TO-WIT:
CITY/COUNTY OF Bedford

The foregoing instrument was acknowledged before me this 16th day of December, 2011 by FRED C. HOWELL, Manager of OAKLINK, LLC, a Virginia Limited Liability Company.

My Commission Expires: 1-31-2012

Mary E. Clark
Notary Public

Notary No. _____



INSTRUMENT #110007300
RECORDED IN THE CLERK'S OFFICE OF
LYNCHBURG ON
DECEMBER 16, 2011 AT 12:46PM
EUGENE C. WINGFIELD, CLERK
RECORDED BY: BRS

Prepared By & Return To: Freeman, Dunn, Alexander, Tiller, Gay & Lucy, 1045
Cottontown Rd., Lynchburg, Va., 24503

THIRD AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS

LOTS 1-12 THE PRESERVE AT OAKWOOD; PHASE I

Dated: July 17, 2013

WHEREAS, Oaklink, LLC, a Virginia Limited Liability Company is hereby referred to in this document as the "Declarant"; and

WHEREAS, a Declaration Of Protective Covenants of Lots 1-12 The Preserve At Oakwood; Phase I dated August 2, 2011 was recorded in the City of Lynchburg Circuit Court Clerk's Office as Instrument #110005126, said Protective Covenants to run with the land and be binding upon all parties and all persons owning Lots The Preserve At Oakwood; Phase I ("The Subdivision") containing Tracts 1 through 12 as described on a Plat of Survey prepared by Berkley-Howell & Associates, P.C., dated March 8, 2011, revised June 6, 2011 and also revised August 25, 2011, and of record in the Office of the Circuit Court Clerk of City Of Lynchburg, Virginia, in Plat Cabinet 10, at Slides 131 and 132, and attached to the above-mentioned deed.

WHEREAS, a First Amendment to the Declaration was recorded as Instrument #110005479;

WHEREAS, a Second Amendment to the Declaration was recorded as Instrument #110007300;

WHEREAS, the Declarant wishes to amend the language in Paragraph 5 of the original Declaration;

MAP #30702042

WHEREAS, pursuant to Paragraph 25 of the above-described Declaration Of Protective Covenants, Lots 1-12, The Preserve At Oakwood; Phase I, the Declarant hereby amends Paragraph 5 of said Declaration Of Protective Covenants dated August 2, 2011, by adding the following language;

5. PAOI Declarant Responsibilities: The Declarant shall subsidize the operating account of the PAOI Association as needed in order to fund the costs of maintaining PAOI common areas, right-of-ways, all hedges along Link Road including those along the Link Road frontage of lot #1, insurance, etc. until such time that all (12) PAOI lots have been conveyed from the Declarant to new owners. At that time the PAOI Association will assume full responsibility for PAOI common area maintenance, supervision and necessary liability insurance protection.

The Maintenance expenses of the hedges located in the public right-of-way along Link Road and the grassy areas in the public right-of-way along Preserve Drive, Trolley Court and Clopton Court will then be expressly shared by the property owners in the PAO II, III and IV. (Collectively a total of 84 proposed lot owners)

The owners of PAO I (lots 1-12) shall collectively join into the PAO II, III, and IV Association for administrative purposes. As members of a combined PAO I-IV Association PAO, lot owners would retain, and be governed, by their existing Covenants and Restrictions and the annual dues specified therein, as amended from time to time, would be applied to the maintenance of all PAO I-IV common areas, public and private right-of-ways, liability insurance and Professional Association management expenses under one unified PAO I-IV Association structure.

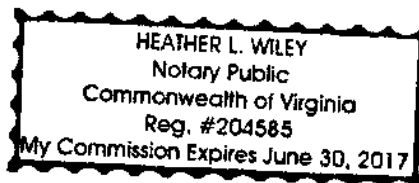
Fred C. Howell
Fred C. Howell, Its Manager

TO-WIT:

STATE OF Virginia
~~CITY~~/COUNTY OF Bedford

The foregoing instrument was acknowledged before me this 17th day of July,
201_ by FRED C. HOWELL, Manager of OAKLINK, LLC, a Virginia Limited Liability
Company.

Heather L. Wiley
Notary Public
My Commission Expires: 6/30/2017
Registration #: 204585





OFFICIAL RECEIPT
LYNCHBURG CIRCUIT COURT
DEED RECEIPT

DATE: 08/08/13 TIME: 12:00:04 ACCOUNT: 680CLR130005846 RECEIPT: 13000016937
CASHIER: JAK REG: LZ19 TYPE: AMEND PAYMENT: FULL PAYMENT
INSTRUMENT : 130005846 BOOK: PAGE: RECORDED: 08/08/13 AT 12:00
GRANTOR: OAKLINK L L C EX: N LOC: CI
GRANTEE: OAKLINK L L C EX: N PCT: 100%
AND ADDRESS : , .

RECEIVED OF : FREEMAN DUNN ALEXANDER

CHECK: \$21.00 19985

DESCRIPTION 1: LOT# 1-12 PH 1 PRESERVE AT OAKWOOD SUBD PAGES: 0 OF 0
2: NAMES: 0

CONSIDERATION: .00 A/VAL: .00 MAP: 30702042
PIN:

301 DEEDS 14.50 145 VSLF 1.50
106 TECHNOLOGY TRST FND 5.00

TENDERED : 21.00
AMOUNT PAID: 21.00
CHANGE AMT : .00

CLERK OF COURT: EUGENE C. WINGFIELD

PAYOR'S COPY
RECEIPT COPY 1 OF 2

PAOI third amendment to covenants & restrictions explained;

- 1) developer's original plan envisioned lots 1-12 Phase I would be governed under their own Home Owners Association to be managed by the same professional HOA management group and HOA structure as those chosen for lots 13-84 Phase II-IV
- 2) developer learned that the base costs for setting up, managing and insuring a small HOA (12 members) is very prohibitive
- 3) merging into the Phase II-IV is very cost effective without any loss of rights and/or covenants & restrictions now in place for lots 1-12
- 4) amendment further clarifies that lots 1-12 'only' responsible for their pro-rated portion of overall right-of-way maintenance and common area maintenance ... based on existing covenants & restrictions Phase I is responsible for approximately one-third of overall right-of-way and common area maintenance and could be interpreted to include significantly more if there was a dispute over who was responsible for maintaining the hedge along Link Road