NEW TOWN RESIDENTIAL ASSOCIATION
FINANCIAL STATEMENTS
DECEMBER 31, 2018

RCPA, Inc.
1156-B Jamestown Road
Williamsburg, VA 23185
Telephone: (757) 897-3716
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For the Period Ending December 31, 2018

New Town Residential Association
P.O. Box 5010
Williamsburg, VA 23188

To the Officers:

I have reviewed the accompanying balance sheet of New Town Residential Association as of December 31, 2018 and the related statements of operations. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on the review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Respectfully submitted,
Richard C. Paulk, CPA
RCPA, Inc.

New Town Residential Association
Balance Sheet
As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
BB&T Operating Checking	54,236.56
Total Checking/Savings	54,236.56
Other Current Assets	
Operating Reserves	
1stAdv Operating Savings	80,655.12
Total Operating Reserves	80,655.12
Replacement Reserves	
1st Advantage Business MM	75,595.12
AAB 36-mo CD (4496)	51,626.17
AAB 48-mo CD (4439)	51,626.17
AAB 60-mo CD (4520)	51,989.29
Bayport CU MM	119,186.55
Bayport CU Share	5.00
BB&T MM RR (VW Only)	21,599.28
LFCU 5 yr CD 1	51,823.14
LFCU 5 yr CD 2	76,106.78
LFCU Share	25.00
Total Replacement Reserves	499,582.50
Total Other Current Assets	580,237.62
Total Current Assets	634,474.18
TOTAL ASSETS	**634,474.18**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Prepaid Dues	
Prepaid Dues	53,128.68
Total Prepaid Dues	53,128.68
Accounts Payable	
Accounts Payable	1,107.88
Total Accounts Payable	1,107.88
Total Current Liabilities	1,107.88
Total Liabilities	1,107.88
Equity	
Operating Reserves Accumulated	
Operating Res Accum (NTRA)	32,421.57
Operating Res Accum (VW only)	28,233.55
Playground funds from NTA	20,000.00
Total Operating Reserves Accumulated	80,655.12
Replacement Reserve Accumulated	
Replacement Res Accum (NTRA)	477,983.22
Replacement Res Accum (VW only)	21,599.28
Total Replacement Reserve Accumulated	499,582.50
Total Equity	580,237.62
TOTAL LIABILITIES & EQUITY	**634,474.18**

New Town Residential Association
Profit & Loss
January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
Association Dues	
Cottage Dues	59,925.00
Detached Home Dues	182,701.62
Townhome Dues	334,677.85
Vacant Lot Dues	16,536.00
Village Walk	46,325.11
Total Association Dues	640,165.58
Closing Fees Collected	
Admin Contribution	8,250.00
Capital Contribution	31,625.00
Village Walk Reserve Contrib	5,850.00
Total Closing Fees Collected	45,725.00
Community Income	
News Letter Advertisement	850.00
Sign Deposit (refundable)	150.00
Sign rent inc (non-refundable)	30.00
Total Community Income	1,030.00
Late fees and Return Ck Charges	4,665.00
Other Income	
Legal Fees inc	1,553.50
Other Income - Other	36.00
Total Other Income	1,589.50
Pool - Income	
Pool Other	915.00
Pool Support (NTCA)	20,800.00
Total Pool - Income	21,715.00
Total Income	714,890.08
Gross Profit	714,890.08
Expense	
Administrative & Community	
Accounting Tax Prep	935.00
Bank Service Charges	36.00
Community Events and Activities	
AMC Home Maint. Inspection, etc	11,613.86
Committee Meeting Support	2,400.00
Meeting and Committee exp	3,522.74
RAB Discretionary	
Activities	10,725.89
RAB Discretionary - Other	562.45
Total RAB Discretionary	11,288.34
Website	2,549.50
Total Community Events and Activities	31,374.44

New Town Residential Association
Profit & Loss
January through December 2018

	Jan - Dec 18
Fees, Taxes, Licenses	6,118.53
Insurance	14,761.00
Legal Professional Fees	14,649.70
Management Fee	
Undeveloped lots	4,945.00
Management Fee - Other	51,202.63
Total Management Fee	56,147.63
Miscellaneous Admin	
Office Supplies	3,426.27
Postage (certified)	405.51
Miscellaneous Admin - Other	939.27
Total Miscellaneous Admin	4,771.05
Total Administrative & Community	128,793.35
Maintenance, Service, Repair	
BMP Maintenance	2,900.00
Garbage Collection	54,265.49
Landscape - Additional	
Irrigation Main/Repair	
Charlote Park	15,552.00
Common Area Irrigation - Abbey	500.00
Irrigation Main/Repair - Other	715.00
Total Irrigation Main/Repair	16,767.00
Landscape - Additional - Other	12,940.03
Total Landscape - Additional	29,707.03
Landscape Maintenance	306,312.48
Misc Rep Reserve Exp	
Alleys, parking lots, walks	12,890.00
Lights Materials & Repair	18,685.75
Parks, trails, dog statns, etc	21,707.35
Pool Furniture & Ammenities	4,268.84
Total Misc Rep Reserve Exp	57,551.94
Miscellaneous Maint	
Dog Stations Bags & Maint	3,824.40
Mailbox repairs & materials	1,939.25
Materials	47.94
Mlss Utility	632.30
Signage	528.60
Miscellaneous Maint - Other	450.00
Total Miscellaneous Maint	7,422.49
Shared Exp with NTCA	58,128.60
Snow Removal	5,837.00
Total Maintenance, Service, Repair	522,125.03

New Town Residential Association
Profit & Loss
January through December 2018

	Jan - Dec 18
Pool	
Access	6,966.12
Maint./ Repairs / cleaning	6,548.86
Monitoring (Pool build)	660.00
Phone & Internet (Pool)	374.89
Pool Supplies	1,757.21
Staffing (pool)	17,520.00
Water (pool) - 8707135384	3,720.32
Total Pool	37,547.40
Utility - Electricity	
1391077136- Village Walk	2,133.17
1699411417/ 9%	346.73
1756888663/Village Walk	2,539.18
3889118869/ 57%	1,753.50
5684124752/ Elizabeth Davis	1,976.40
7368823451/ 56.4%	2,439.61
9057155294/Pool	5,055.65
Utility - Electricity - Other	252.87
Total Utility - Electricity	16,497.11
Village Walk Neighborhood only	
Fire Supression Insp VW	4,700.00
HRUBS - Irrigation	
VW Section 1 - 1355433246	4,575.32
VW Section 2 -1329595280	4,425.29
Total HRUBS - Irrigation	9,000.61
Irrigation Main & Repair	6,070.00
Misc. Main & Repair	525.00
Village Walk only Mgmt Fee	7,993.63
Total Village Walk Neighborhood only	28,289.24
Total Expense	733,252.13
Net Ordinary Income	-18,362.05
Other Income/Expense	
Other Expense	
Transfer to Reserves	
Operating Reserve (NTRA all)	-40,987.92
Operating Reserve (VW only)	18,035.87
Replacement Reserve (NTRA all)	-1,260.00
Replacement Reserve (VW only)	5,850.00
Total Transfer to Reserves	-18,362.05
Total Other Expense	-18,362.05
Net Other Income	18,362.05
Net Income	**0.00**

New Town Residential Association
Profit & Loss Budget vs. Actual
January through December 2018

	TOTAL			
	Jan - Dec 18	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Dues				
Cottage Dues	59,925.00	60,180.00	-255.00	99.58%
Detached Home Dues	182,701.62	185,982.00	-3,280.38	98.24%
Townhome Dues	334,677.85	344,085.00	-9,407.15	97.27%
Vacant Lot Dues	16,536.00	6,760.00	9,776.00	244.62%
Village Walk	46,325.11	48,887.21	-2,562.10	94.76%
Total Association Dues	640,165.58	645,894.21	-5,728.63	99.11%
Closing Fees Collected				
Admin Contribution	8,250.00	11,400.00	-3,150.00	72.37%
Capital Contribution	31,625.00	43,700.00	-12,075.00	72.37%
Village Walk Reserve Contrib	5,850.00	5,460.00	390.00	107.14%
Total Closing Fees Collected	45,725.00	60,560.00	-14,835.00	75.5%
Community Income				
News Letter Advertisement	850.00			
Sign Deposit (refundable)	150.00			
Sign rent inc (non-refundable)	30.00			
Community Income - Other	0.00	1,000.00	-1,000.00	0.0%
Total Community Income	1,030.00	1,000.00	30.00	103.0%
Interest and Dividends	0.00	200.00	-200.00	0.0%
Late fees and Return Ck Charges	4,665.00	4,000.00	665.00	116.63%
Other Income				
Legal Fees inc	1,553.50			
Other Income - Other	36.00	1,000.00	-964.00	3.6%
Total Other Income	1,589.50	1,000.00	589.50	158.95%
Pool - Income				
Pool Other	915.00	1,000.00	-85.00	91.5%
Pool Support (NTCA)	20,800.00	20,800.00	0.00	100.0%
Total Pool - Income	21,715.00	21,800.00	-85.00	99.61%
Total Income	714,890.08	734,454.21	-19,564.13	97.34%
Gross Profit	714,890.08	734,454.21	-19,564.13	97.34%
Expense				
Administrative & Community				
Accounting Tax Prep	935.00	1,200.00	-265.00	77.92%
Bank Service Charges	36.00			
Community Events and Activities				
AMC Home Maint. Inspection, etc	11,613.86	7,500.00	4,113.86	154.85%
Committee Meeting Support	2,400.00	2,200.00	200.00	109.09%
Meeting and Committee exp	3,522.74	2,200.00	1,322.74	160.13%
RAB Discretionary				
Activities	10,725.89			
RAB Discretionary - Other	562.45	12,000.00	-11,437.55	4.69%
Total RAB Discretionary	11,288.34	12,000.00	-711.66	94.07%

New Town Residential Association
Profit & Loss Budget vs. Actual
January through December 2018

	TOTAL			
	Jan - Dec 18	Budget	$ Over Budget	% of Budget
Seasonal Decorations	0.00	900.00	-900.00	0.0%
Website	2,549.50	2,000.00	549.50	127.48%
Total Community Events and Activities	31,374.44	26,800.00	4,574.44	117.07%
Fees, Taxes, Licenses	6,118.53	2,800.00	3,318.53	218.52%
Insurance	14,761.00	11,200.00	3,561.00	131.8%
Legal Professional Fees	14,649.70	4,500.00	10,149.70	325.55%
Management Fee				
Undeveloped lots	4,945.00			
Management Fee - Other	51,202.63	63,669.13	-12,466.50	80.42%
Total Management Fee	56,147.63	63,669.13	-7,521.50	88.19%
Miscellaneous Admin				
Office Supplies	3,426.27			
Postage (certified)	405.51			
Miscellaneous Admin - Other	939.27	2,000.00	-1,060.73	46.96%
Total Miscellaneous Admin	4,771.05	2,000.00	2,771.05	238.55%
Reserve Study	0.00	400.00	-400.00	0.0%
Storage Unit	0.00	6,600.00	-6,600.00	0.0%
Total Administrative & Community	128,793.35	119,169.13	9,624.22	108.08%
Maintenance, Service, Repair				
BMP Maintenance	2,900.00	2,400.00	500.00	120.83%
Garbage Collection	54,265.49	58,245.00	-3,979.51	93.17%
Landscape - Additional				
Irrigation Main/Repair				
Charlote Park				
Backflow inspections/irrigation	0.00	6,000.00	-6,000.00	0.0%
Charlote Park - Other	15,552.00			
Total Charlote Park	15,552.00	6,000.00	9,552.00	259.2%
Common Area Irrigation - Abbey	500.00			
Irrigation Main/Repair - Other	715.00	6,000.00	-5,285.00	11.92%
Total Irrigation Main/Repair	16,767.00	12,000.00	4,767.00	139.73%
Landscape - Additional - Other	12,940.03	1.00	12,939.03	1,294,003.0%
Total Landscape - Additional	29,707.03	12,001.00	17,706.03	247.54%
Landscape Maintenance	306,312.48	303,434.58	2,877.90	100.95%
Misc Rep Reserve Exp				
Alleys, parking lots, walks	12,890.00			
Lights Materials & Repair	18,685.75			
Parks, trails, dog statns, etc	21,707.35			
Pool Furniture & Ammenities	4,268.84			
Total Misc Rep Reserve Exp	57,551.94			
Miscellaneous Maint				
Dog Stations Bags & Maint	3,824.40			
Mailbox repairs & materials	1,939.25			
Materials	47.94			
MIss Utility	632.30			
Signage	528.60			
Miscellaneous Maint - Other	450.00	19,600.00	-19,150.00	2.3%
Total Miscellaneous Maint	7,422.49	19,600.00	-12,177.51	37.87%

New Town Residential Association
Profit & Loss Budget vs. Actual
January through December 2018

	TOTAL			
	Jan - Dec 18	Budget	$ Over Budget	% of Budget
Shared Exp with NTCA	58,128.60	60,363.00	-2,234.40	96.3%
Snow Removal	5,837.00	10,500.00	-4,663.00	55.59%
Total Maintenance, Service, Repair	522,125.03	466,543.58	55,581.45	111.91%
Pool				
Access	6,966.12			
Maint./ Repairs / cleaning	6,548.86	5,650.00	898.86	115.91%
Monitoring (Pool build)	660.00	600.00	60.00	110.0%
Phone & Internet (Pool)	374.89	1,240.00	-865.11	30.23%
Pool Supplies	1,757.21	1,200.00	557.21	146.43%
Staffing (pool)	17,520.00	20,800.00	-3,280.00	84.23%
Water (pool) - 8707135384	3,720.32	1,000.00	2,720.32	372.03%
Total Pool	37,547.40	30,490.00	7,057.40	123.15%
Utility - Electricity				
1391077136- Village Walk	2,133.17			
1699411417/ 9%	346.73			
1756888663/Village Walk	2,539.18			
3889118869/ 57%	1,753.50			
5684124752/ Elizabeth Davis	1,976.40			
7368823451/ 56.4%	2,439.61			
9057155294/Pool	5,055.65			
Utility - Electricity - Other	252.87	15,900.00	-15,647.13	1.59%
Total Utility - Electricity	16,497.11	15,900.00	597.11	103.76%
Village Walk Neighborhood only				
Fire Supression Insp VW	4,700.00			
HRUBS - Irrigation				
VW Section 1 - 1355433246	4,575.32			
VW Section 2 -1329595280	4,425.29			
HRUBS - Irrigation - Other	0.00	10,000.00	-10,000.00	0.0%
Total HRUBS - Irrigation	9,000.61	10,000.00	-999.39	90.01%
Irrigation Main & Repair	6,070.00			
Misc. Main & Repair	525.00			
Village Walk only Mgmt Fee	7,993.63	8,685.08	-691.45	92.04%
Village Walk Neighborhood only - Other	0.00	25,162.13	-25,162.13	0.0%
Total Village Walk Neighborhood only	28,289.24	43,847.21	-15,557.97	64.52%
Total Expense	733,252.13	675,949.92	57,302.21	108.48%
Net Ordinary Income	-18,362.05	58,484.28	-76,846.33	-31.4%
Other Income/Expense				
Other Expense				
Transfer to Reserves				
Operating Reserve (NTRA all)	-40,987.92	304.29	-41,292.21	-13,470.02%
Operating Reserve (VW only)	18,035.87	5,040.00	12,995.87	357.86%
Replacement Reserve (NTRA all)	-1,260.00	47,700.00	-48,960.00	-2.64%
Replacement Reserve (VW only)	5,850.00	5,460.00	390.00	107.14%
Spend Oper Reserves	0.00			
Total Transfer to Reserves	-18,362.05	58,504.29	-76,866.34	-31.39%
Total Other Expense	-18,362.05	58,504.29	-76,866.34	-31.39%
Net Other Income	18,362.05	-58,504.29	76,866.34	-31.39%
Net Income	**0.00**	**0.00**	**0.00**	**0.0%**

New Town Residential Association
Profit & Loss Prev Year Comparison
January through December 2018

	Jan - Dec 18	Jan - Dec 17	$ Change	% Change
Ordinary Income/Expense				
Income				
Association Dues				
Cottage Dues	59,925.00	60,180.00	-255.00	-0.42%
Detached Home Dues	182,701.62	171,979.30	10,722.32	6.24%
Townhome Dues	334,677.85	281,017.93	53,659.92	19.1%
Vacant Lot Dues	16,536.00	19,550.00	-3,014.00	-15.42%
Village Walk	46,325.11	27,776.25	18,548.86	66.78%
Total Association Dues	640,165.58	560,503.48	79,662.10	14.21%
Closing Fees Collected				
Admin Contribution	8,250.00	9,300.00	-1,050.00	-11.29%
Capital Contribution	31,625.00	35,650.00	-4,025.00	-11.29%
Village Walk Reserve Contrib	5,850.00	7,800.00	-1,950.00	-25.0%
Total Closing Fees Collected	45,725.00	52,750.00	-7,025.00	-13.32%
Community Income				
News Letter Advertisement	850.00	960.00	-110.00	-11.46%
Sign Deposit (refundable)	150.00	0.00	150.00	100.0%
Sign rent inc (non-refundable)	30.00	0.00	30.00	100.0%
Total Community Income	1,030.00	960.00	70.00	7.29%
Interest and Dividends	0.00	0.00	0.00	0.0%
Late fees and Return Ck Charges	4,665.00	3,504.00	1,161.00	33.13%
Other Income				
Legal Fees inc	1,553.50	0.00	1,553.50	100.0%
Other Income - Other	36.00	580.00	-544.00	-93.79%
Total Other Income	1,589.50	580.00	1,009.50	174.05%
Pass Through Income	0.00	20,000.00	-20,000.00	-100.0%
Pool - Income				
Pool Other	915.00	0.00	915.00	100.0%
Pool Support (NTCA)	20,800.00	20,400.00	400.00	1.96%
Pool - Income - Other	0.00	855.00	-855.00	-100.0%
Total Pool - Income	21,715.00	21,255.00	460.00	2.16%
Total Income	714,890.08	659,552.48	55,337.60	8.39%
Gross Profit	714,890.08	659,552.48	55,337.60	8.39%
Expense				
Administrative & Community				
Accounting Tax Prep	935.00	900.00	35.00	3.89%
Bank Service Charges	36.00	0.00	36.00	100.0%
Community Events and Activities				
AMC Home Maint. Inspection, etc	11,613.86	12,254.86	-641.00	-5.23%
Committee Meeting Support	2,400.00	2,600.00	-200.00	-7.69%
Meeting and Committee exp	3,522.74	4,184.03	-661.29	-15.81%
News Letter and Flyers	0.00	1,727.07	-1,727.07	-100.0%
RAB Discretionary				
Activities	10,725.89	8,516.05	2,209.84	25.95%
Landscaping	0.00	13,325.62	-13,325.62	-100.0%
RAB Discretionary - Other	562.45	52.29	510.16	975.64%
Total RAB Discretionary	11,288.34	21,893.96	-10,605.62	-48.44%

New Town Residential Association
Profit & Loss Prev Year Comparison
January through December 2018

	Jan - Dec 18	Jan - Dec 17	$ Change	% Change
Sign Deposit Refunded	0.00	75.00	-75.00	-100.0%
Website	2,549.50	971.94	1,577.56	162.31%
Total Community Events and Activities	31,374.44	43,706.86	-12,332.42	-28.22%
Fees, Taxes, Licenses	6,118.53	4,261.43	1,857.10	43.58%
Insurance	14,761.00	10,551.00	4,210.00	39.9%
Legal Professional Fees	14,649.70	3,782.00	10,867.70	287.35%
Management Fee				
Undeveloped lots	4,945.00	6,200.00	-1,255.00	-20.24%
Management Fee - Other	51,202.63	49,533.03	1,669.60	3.37%
Total Management Fee	56,147.63	55,733.03	414.60	0.74%
Miscellaneous Admin				
Bank Service Charges	0.00	44.00	-44.00	-100.0%
Office Supplies	3,426.27	1,628.60	1,797.67	110.38%
Postage (certified)	405.51	87.43	318.08	363.81%
Miscellaneous Admin - Other	939.27	0.00	939.27	100.0%
Total Miscellaneous Admin	4,771.05	1,760.03	3,011.02	171.08%
Total Administrative & Community	128,793.35	120,694.35	8,099.00	6.71%
Maintenance, Service, Repair				
BMP Maintenance	2,900.00	9,803.00	-6,903.00	-70.42%
Garbage Collection	54,265.49	49,179.87	5,085.62	10.34%
Landscape - Additional				
Irrigation Main/Repair				
Charlote Park				
Backflow inspections/irrigation	0.00	11,643.80	-11,643.80	-100.0%
Charlote Park - Other	15,552.00	0.00	15,552.00	100.0%
Total Charlote Park	15,552.00	11,643.80	3,908.20	33.57%
Common Area Irrigation - Abbey	500.00	0.00	500.00	100.0%
Irrigation Main/Repair - Other	715.00	340.60	374.40	109.92%
Total Irrigation Main/Repair	16,767.00	11,984.40	4,782.60	39.91%
Landscape - Additional - Other	12,940.03	7,724.02	5,216.01	67.53%
Total Landscape - Additional	29,707.03	19,708.42	9,998.61	50.73%
Landscape Maint Common Areas				
Mulch Common Areas	0.00	10,885.09	-10,885.09	-100.0%
Pool	0.00	3,815.40	-3,815.40	-100.0%
Landscape Maint Common Areas - Other	0.00	14,562.39	-14,562.39	-100.0%
Total Landscape Maint Common Areas	0.00	29,262.88	-29,262.88	-100.0%
Landscape Maint Homes				
Mulch	0.00	37,000.00	-37,000.00	-100.0%
Landscape Maint Homes - Other	0.00	93,728.57	-93,728.57	-100.0%
Total Landscape Maint Homes	0.00	130,728.57	-130,728.57	-100.0%
Landscape Maintenance	306,312.48	0.00	306,312.48	100.0%
Misc Rep Reserve Exp				
Alleys, parking lots, walks	12,890.00	0.00	12,890.00	100.0%
Lights Materials & Repair	18,685.75	20,905.35	-2,219.60	-10.62%
Parks, trails, dog statns, etc	21,707.35	0.00	21,707.35	100.0%
Pool Furniture & Ammenities	4,268.84	0.00	4,268.84	100.0%
Total Misc Rep Reserve Exp	57,551.94	20,905.35	36,646.59	175.3%
Miscellaneous Maint				
Dog Stations Bags & Maint	3,824.40	4,320.68	-496.28	-11.49%
Fences	0.00	150.00	-150.00	-100.0%
Mailbox repairs & materials	1,939.25	366.40	1,572.85	429.27%
Materials	47.94	29.73	18.21	61.25%
Miss Utility	632.30	3,157.00	-2,524.70	-79.97%
Signage	528.60	42.50	486.10	1,143.77%
Miscellaneous Maint - Other	450.00	290.00	160.00	55.17%
Total Miscellaneous Maint	7,422.49	8,356.31	-933.82	-11.18%

New Town Residential Association
Profit & Loss Prev Year Comparison
January through December 2018

	Jan - Dec 18	Jan - Dec 17	$ Change	% Change
Shared Exp with NTCA	58,128.60	51,676.80	6,451.80	12.49%
Snow Removal	5,837.00	10,381.25	-4,544.25	-43.77%
Maintenance, Service, Repair - Other	0.00	6,200.00	-6,200.00	-100.0%
Total Maintenance, Service, Repair	522,125.03	336,202.45	185,922.58	55.3%
Pool				
Access	6,966.12	0.00	6,966.12	100.0%
Maint./ Repairs / cleaning	6,548.86	4,007.12	2,541.74	63.43%
Monitoring (Pool build)	660.00	446.00	214.00	47.98%
Phone & Internet (Pool)	374.89	991.15	-616.26	-62.18%
Pool Supplies	1,757.21	1,538.94	218.27	14.18%
Staffing (pool)	17,520.00	19,911.67	-2,391.67	-12.01%
Water (pool) - 8707135384	3,720.32	825.56	2,894.76	350.64%
Total Pool	37,547.40	27,720.44	9,826.96	35.45%
Utility - Electricity				
1391077136- Village Walk	2,133.17	0.00	2,133.17	100.0%
1699411417/ 9%	346.73	374.54	-27.81	-7.43%
1756888663/Village Walk	2,539.18	2,591.79	-52.61	-2.03%
3889118869/ 57%	1,753.50	1,920.43	-166.93	-8.69%
5684124752/ Elizabeth Davis	1,976.40	2,026.42	-50.02	-2.47%
7368823451/ 56.4%	2,439.61	2,719.83	-280.22	-10.3%
9057155294/Pool	5,055.65	4,702.38	353.27	7.51%
Utility - Electricity - Other	252.87	0.00	252.87	100.0%
Total Utility - Electricity	16,497.11	14,335.39	2,161.72	15.08%
Village Walk Neighborhood only				
Fire Supression Insp VW	4,700.00	5,211.98	-511.98	-9.82%
HRUBS - Irrigation				
VW Section 1 - 1355433246	4,575.32	6,227.37	-1,652.05	-26.53%
VW Section 2 -1329595280	4,425.29	694.21	3,731.08	537.46%
Total HRUBS - Irrigation	9,000.61	6,921.58	2,079.03	30.04%
Irrigation Main & Repair	6,070.00	613.77	5,456.23	888.97%
Misc. Main & Repair	525.00	0.00	525.00	100.0%
Termite Inspection VW	0.00	2,295.00	-2,295.00	-100.0%
Village Walk only Mgmt Fee	7,993.63	4,783.97	3,209.66	67.09%
Total Village Walk Neighborhood only	28,289.24	19,826.30	8,462.94	42.69%
Total Expense	733,252.13	518,778.93	214,473.20	41.34%
Net Ordinary Income	-18,362.05	140,773.55	-159,135.60	-113.04%
Other Income/Expense				
Other Expense				
Transfer to Reserves				
Operating Reserve (NTRA all)	-40,987.92	28,666.69	-69,654.61	-242.98%
Operating Reserve (VW only)	18,035.87	7,537.85	10,498.02	139.27%
Replacement Reserve (NTRA all)	-1,260.00	96,169.01	-97,429.01	-101.31%
Replacement Reserve (VW only)	5,850.00	8,400.00	-2,550.00	-30.36%
Total Transfer to Reserves	-18,362.05	140,773.55	-159,135.60	-113.04%
Total Other Expense	-18,362.05	140,773.55	-159,135.60	-113.04%
Net Other Income	18,362.05	-140,773.55	159,135.60	113.04%
Net Income	**0.00**	**0.00**	**0.00**	**0.0%**

Annual Financials
New Town Residential Association Inc

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
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FOR TAX YEAR 2018

NEW TOWN RESIDENTIAL ASSOCIATION

RCPA, Inc.

1156-B Jamestown Road

Williamsburg, VA 23185

(757)897-3716

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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RCPA, Inc.

1156-B Jamestown Road
Williamsburg, VA 23185
rich@rcpainc.com
Phone: (757)897-3716 | Fax: (757)257-1315

April 09, 2019

New Town Residential Association
PO Box 5010
Williamsburg, VA 23188

Subject: Preparation of 2018 Tax Returns

New Town Residential Association:

Thank you for choosing RCPA, Inc. to assist with the 2018 taxes for New Town Residential Association. This letter confirms the terms of the engagement and outlines the nature and extent of the services we will provide.

We will prepare the 2018 federal and state income tax returns for New Town Residential Association. We will depend on management to provide the information we need to prepare complete and accurate returns. We may ask management to clarify some items but will not audit or otherwise verify the data submitted.

We will perform accounting services only as needed to prepare the tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for management to clarify some of the information submitted. We will inform management of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if there are any concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on the behalf of New Town Residential Association, the alternative selected by management.

Our fee is based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. All accounts not paid within thirty (30) days are subject to interest charges to the extent permitted by state law.

We will return the original records to management at the end of this engagement. Store these records, along with all supporting documents, canceled checks, etc., in a secure location in case these items are needed later to prove accuracy and completeness of a return. We retain copies of your records and our work papers for your engagement for seven years, after which these documents will be destroyed.

Our engagement to prepare the 2018 tax returns will conclude with the delivery of the completed returns to management (if paper-filing) or with the tax matters partner's signature and our subsequent submittal of the tax return (if e-filing). If management has not selected to e-file the returns with our office, management will be solely responsible to file the returns with the appropriate taxing authorities. The officer signing the tax return should review all tax-return documents carefully before signing them.

To affirm that this letter correctly summarizes the arrangements for this work, sign the enclosed copy of this letter in the space indicated and return it to us in the envelope provided.

Thank you for the opportunity to be of service. For further assistance with your tax needs, contact our office at (757)897-3716.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
HomeWiseDocs

Sincerely,

Richard Paulk
RCPA, Inc.

Accepted By:

_____
Officer

_____
Date

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
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RCPA, Inc.

1156-B Jamestown Road
Williamsburg, VA 23185
rich@rcpainc.com
Phone: (757)897-3716 | Fax: (757)257-1315

April 09, 2019

New Town Residential Association
PO Box 5010
Williamsburg, VA 23188

New Town Residential Association:

Enclosed is the 2018 Form 1120, U.S. Corporation Income Tax Return prepared for New Town Residential Association from the information provided. The original should be signed and dated by a corporate officer and mailed on or before April 15, 2019, to the following address:

Department of the Treasury
Internal Revenue Service Center
Kansas City, MO 64999-0012

The corporation's federal return reflects a balance due of $1,837.

If the corporation uses the Electronic Federal Tax Payment System (EFTPS) to make federal tax deposits, it must use EFTPS to make this corporate tax payment. Do not send payments directly to an IRS office; otherwise, New Town Residential Association may have to pay a penalty.

Enclosed is the 2018 Virginia Income Tax return, prepared for New Town Residential Association from the information provided. Mail the signed and dated original on or before April 15, 2019, to the following address:

Virginia Department of Taxation
PO Box 1500
Richmond, VA 23218-1500
(Payable to VA Dept of Taxation)

The corporation's Virginia Income Tax return reflects a balance due of $367.

Check the state's website for electronic payment options available. If not paying electronically, mail your payment to the following address:

Virginia Department of Taxation
PO Box 1500
Richmond, VA 23218-1500
(Payable to VA Dept of Taxation)

Thank you for the opportunity to be of service. For further assistance with your tax needs, contact our office at (757)897-3716.

Sincerely,

Richard Paulk

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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RCPA, Inc.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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RCPA, Inc.

1156-B Jamestown Road
Williamsburg, VA 23185
rich@rcpainc.com
Phone: (757)897-3716 | Fax: (757)257-1315

April 09, 2019

New Town Residential Association
PO Box 5010
Williamsburg, VA 23188

Your privacy is important to us. Read the following privacy policy.

We collect nonpublic personal information about you from various sources, including:

* Interviews regarding your tax situation

* Applications, organizers, or other documents that supply such information as your name, address, telephone number, Social Security Number, number of dependents, income, and other tax-related data

* Tax-related documents you provide that are required for processing tax returns, such as Forms W-2, 1099R, 1099-INT and 1099-DIV, and stock transactions

We do not disclose any nonpublic personal information about our clients or former clients to anyone, except as requested by our clients or as required by law.

We restrict access to personal information concerning you, except to our employees who need such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your personal information.

If you have any questions about our privacy policy, contact our office at (757)897-3716.

Sincerely,

Richard Paulk
RCPA, Inc.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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RCPA, Inc.

1156-B Jamestown Road
Williamsburg, VA 23185
rich@rcpainc.com
Phone: (757)897-3716 | Fax: (757)257-1315

Customer Name	Customer Information	
New Town Residential Association PO Box 5010 Williamsburg, VA 23188	Invoice #:	
	Date:	April 09, 2019
	Phone:	(757)565-6200
	E-mail:	

Your 2018 tax return was prepared by Richard Paulk.

Description		Fee
Federal And Supplemental Forms		
Form 1120-H	U.S. Return for Homeowner's Associations	
Comparison	Tax Year Comparison Sheet	
Virginia Forms		
VA 500	Virginia Corporate	
VA 500 Fed	Schedule of Federal Line Items	
VA 8879C	Signature Authorization	
VA PDF	Binary (.PDF) Attachment Listing	

Total Forms	**6**	**Forms Subtotal**	**900.00**
		Total Balance Due	**900.00**

Payment due upon receipt. Thank you for your business!

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for Homeowners Associations

▶ Go to *www.irs.gov/Form1120H* for instructions and the latest information.

OMB No. 1545-0123

2018

For calendar year 2018 or tax year beginning , 2018, and ending , 20

TYPE OR PRINT	Name: New Town Residential Association	Employer identification number: 65-1242432
	Number, street, and room or suite no. If a P.O. box, see instructions.: PO Box 5010	Date association formed: 09-09-2004
	City or town, state or province, country, and ZIP or foreign postal code: Williamsburg VA 23188	

Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return

A	Check type of homeowners association: ☐ Condominium management association ☒ Residential real estate association ☐ Timeshare association		
B	Total exempt function income. Must meet 60% gross income test. See instructions	B	714,890
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	714,890
D	Association's total expenditures for the tax year. See instructions	D	714,890
E	Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)

1	Dividends	1	
2	Taxable interest	2	6,222
3	Gross rents	3	
4	Gross royalties	4	
5	Capital gain net income (attach Schedule D (Form 1120))	5	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7	Other income (excluding exempt function income) (attach statement)	7	
8	**Gross income** (excluding exempt function income). Add lines 1 through 7	8	6,222

Deductions (directly connected to the production of gross income, excluding exempt function income)

9	Salaries and wages	9	
10	Repairs and maintenance	10	
11	Rents	11	
12	Taxes and licenses	12	
13	Interest	13	
14	Depreciation (attach Form 4562)	14	
15	Other deductions (attach statement)	15	
16	**Total deductions.** Add lines 9 through 15	16	
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	6,222
18	Specific deduction of $100	18	$100.00

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17			19	6,122
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)			20	1,837
21	Tax credits (see instructions)			21	
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits			22	1,837
23	a 2017 overpayment credited to 2018	23a			
	b 2018 estimated tax payments	23b	c Total ▶	23c	
	d Tax deposited with Form 7004			23d	
	e Credit for tax paid on undistributed capital gains (attach Form 2439)			23e	
	f Credit for federal tax paid on fuels (attach Form 4136)			23f	
	g Add lines 23c through 23f			23g	
24	**Amount owed.** Subtract line 23g from line 22. See instructions			24	1,837
25	**Overpayment.** Subtract line 22 from line 23g			25	
26	Enter amount of line 25 you want: **Credited to 2019 estimated tax** ▶		**Refunded** ▶	26	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name: Richard Paulk	Preparer's signature: Richard Paulk	Date: 04-09-2019	Check ☒ if self-employed	PTIN: P01339528
Firm's name ▶ RCPA, Inc.			Firm's EIN ▶	
Firm's address ▶ 1156-B Jamestown Road Williamsburg VA 23185			Phone no. (757)897-3716	

Order: 8KC3M5BKR
Property Address: 4500 Town Creek Dr
Order Date: 09-26-2019
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Carryover/Carryforward Worksheet

Form 1120 (Keep for your records) **2018**

Name(s) as shown on return: New Town Residential Association

Tax ID Number: 65-1242432

	To Next Year
Form 1120	
Contributions carryover	
Net Operating Loss Carryover	
AMT Net Operating Loss Carryover	
Schedule D (Form 1120)	
Unused capital loss carryover	
Reserved for future use	
Carryover expiring this year	
Capital loss carryover to next year	
Form 2220	
Tax	1,837
Form 3800	
General business credit carryforward	
Form 4562	
Section 179 Carryover	
Form 4797	
Nonrecaptured net section 1231 losses from WK_1231C	
Reserved for future use	
Reserved	
Reserved for future use	
Form 8827	
Minimum tax credit carryforward	

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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1120-H TAX RETURN COMPARISON
2016 / 2017 / 2018

2018

Name(s) as shown on return
New Town Residential Association

Identifying number
65-1242432

	2016 FEDERAL	2017 FEDERAL	2018 FEDERAL	DIFFERENCE BETWEEN 2017 & 2018
Total exempt function income			714,890	714,890
Total expenditures made for purposes described in 90% test			714,890	714,890
Association's total expenditures			714,890	714,890
Tax exempt interest received/accrued				
Gross Income				
Dividends				
Taxable interest			6,222	6,222
Gross rents				
Gross royalties				
Capital gain net income				
Net gain/loss from 4797				
Other income				
Gross income			6,222	6,222
Deductions				
Salaries and wages				
Repairs and maintenance				
Rents				
Taxes and licenses				
Interest				
Depreciation from Form 4562				
Other deductions				
Total deductions				
Taxable income before specific deduction of $100			6,222	6,222
Specific deduction of $100			100	100
Tax and Payments				
Taxable income			6,122	6,122
30% of taxable income			1,837	1,837
Tax credits				
Total tax			1,837	1,837
Estimated taxes paid				
Total payments line 23g				
Results				
Amount owed			1,837	1,837
Overpayment				
Applied to estimate				
Refund				

RESIDENT STATE			VA	
Taxable			6,122	6,122
Tax			367	367
Overpayment				
Balance Due			367	367

2016	2017	2018	DIFFERENCE

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
HomeWiseDocs

VAINST **Filing Instructions** 2018

Name(s) as shown on return	SSN or EIN
New Town Residential Association	65-1242432

Date to file by: 04-15-2019

Form to be filed: VA 500 and supplemental forms and schedules

Sign and date: The return must be signed by a duly authorized officer.

Payment: $367.00

Payment methods: Payment must be made through the VA website or electronic funds transfer.

Address to file: Virginia Department of Taxation
PO Box 1500
Richmond, VA 23218-1500

Other instructions: Attach a copy of the federal return to this return.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
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Form 500

Department of Taxation
P.O. Box 1500
Richmond, VA 23218-1500

2018 Virginia Corporation Income Tax Return

FISCAL or **SHORT** Year Filer: **Attention: Return must be filed electronically. Use this form only if you have an approved waiver.**

Beginning Date _____ , 2018; **Ending Date** _____ , _____

Official Use Only

☐ **Short Year Return** ☐ **Change in Accounting Period**

FEIN	Name	Check all that apply:
65-1242432	New Town Residential Association	☐ Initial Filer ☐ Name Change ☐ Mailing Address Change ☐ Physical Address Change
Mailing Address: PO Box 5010		
City Or Town: Williamsburg	State: VA	ZIP Code: 23188
Physical Address (if different from Mailing Address): PO Box 5010		Entity Type Code: CC
Physical City Or Town: Williamsburg	State: VA	ZIP Code: 23188 — NAICS Code: 531390
Date Incorporated: 09-09-2004	State or Country of Incorporation: VA	Description of Business Activity: Homeowners Assoc

Check Applicable Boxes

- ☐ **Consolidated - Sch. 500AC Enclosed**
- ☐ **Combined - Sch. 500AC Enclosed**
- ☐ **Change in Filing Status**
- ☐ **Sch. 500A Enclosed**
- ☐ **Schedule 500AB Enclosed**
- ☐ **Nonprofit Corporation**
- ☐ **Certified Company Apportionment - Sch. 500AP Enclosed**

Enter number of affiliates _____

Final Return

☐ **Final Return -** Check here and applicable boxes below.
- ☐ **Withdrawn**
- ☐ **Dissolved - No longer liable for tax.** **Dissolved Date** _____
- ☐ **Merged** **Merger Date** _____ **Merged FEIN #** _____
- ☐ **S Corp Effective** _____

Amended Return (Do not file this form to carry back a net operating loss. Use Form 500NOLD)

- ☐ **Amended Return -** Check here and other applicable boxes.
- ☐ **Federal Audit -** Enclose copy of IRS final determination.
- ☐ **Schedule 500A Changes**
- ☐ **Schedule 500ADJ Changes**
- ☐ **Nonrefundable or Refundable Credit Change**
- ☐ **Schedule 500AB Changes**
- ☐ **Capital Loss Carryback**
- ☐ **Other -** Enclose explanation.

Corporate Telecommunications Company

Enter amount from Form 500T, Line 7: _____ .00

Noncorporate Telecommunications Company

Check box and enter amount from Form 500T, Line 10: ☐ _____ .00

Electric Supplier Company

Enter amount from Sch. 500EL, Line 7 or 14: _____ .00

Home Service Contract Provider

Enter amount from Form 500HS, Line 10. ☐ Check box if a noncorporate HSCP. _____ .00

Questions and Related Information

A. Have you made any payments to an affiliated corporation, a related individual, or other related entity for interest, royalties or other expenses related to intangible property (patents, trademarks, copyrights, and similar intangible property)? If yes, complete and enclose Schedule 500AB.

Enter Exception amount from Schedule 500AB, Line 8. **A.** _____ .00

B. Coalfield Employment Enhancement Tax Credit earned from 2018 Form 306, Line 11. **B.** _____ .00

C. If a net operating loss deduction was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, provide the requested information. If a NOL resulted from a merger, enter the FEIN of the company generating the NOL prior to the merger date.

(1) Year of loss _____

(2) Federal NOL _____

(3) Percent of federal NOL used this year _____ %

FEIN _____

(If there are NOLs for more than one year, enclose a schedule for each year with the information requested in Section C.)

D. If pass-through entity withholding is claimed, enter the number of Schedules VK-1 and complete and enclose Schedule 500ADJ, Page 2. **D.** _____

E. Has your federal income tax liability been redetermined with the IRS and finalized for any prior year(s) that has not previously been reported to the Department? If yes, provide the year(s). Year **E.** _____ Year _____ Year _____

F. Location of corporation's books PO Box 5010 Williamsburg VA 23188

Contact for corporation's books _____ Contact Phone Number _____

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
HomeWiseDocs

2018 Virginia Form 500

FEIN 65-1242432

Page 2

INCOME

1.	Federal taxable income (from enclosed federal return)	1.	6122 .00
2.	Total additions from Schedule 500ADJ, Section A, Line 7	2.	.00
3.	Total (add Lines 1 and 2)	3.	6122 .00
4.	Total subtractions from Schedule 500ADJ, Section B, Line 10	4.	.00
5.	Balance (subtract Line 4 from Line 3)	5.	6122 .00
6.	Savings and Loan Association's Bad Debt Deduction (see Instructions)	6.	.00
7.	**Virginia taxable income** (subtract Line 6 from Line 5)	7.	6122 .00

TAX COMPUTATION

8.	**Apportionable Income (Schedule 500A Filers) -** Complete lines 8(a) through 8(d). See instructions.		
	(a) Income subject to Virginia tax from Schedule 500A, Section B, Line 3(j)	8(a)	.00
	(b) Apportionment factor percentage from Schedule 500A, Section B, Line 1 or Line 2(g)	8(b)	%
	(c) Nonapportionable investment function income from Schedule 500A, Section B, Line 3(c)	8(c)	.00
	(d) Nonapportionable investment function loss from Schedule 500A, Section B, Line 3(e)	8(d)	.00
9.	**Income tax** [6% of Line 7 or 6% of Line 8(a)]	9.	367 .00

PAYMENTS AND CREDITS

10.	Nonrefundable tax credits: Enter the amount from Schedule 500CR, Section 2, Part 1, Line 1B	10.	.00
11.	Adjusted corporate tax (subtract Line 10 from Line 9)	11.	367 .00
12.	2018 estimated Virginia income tax payments including overpayment credit from 2017	12.	.00
13.	Extension payment	13.	.00
14.	Refundable tax credits from Schedule 500CR, Section 4, Part 1, Line 1A	14.	.00
15.	Pass-through entity total withholding from Schedule 500ADJ, Section D	15.	.00
16.	**Total payments and credits** (add Lines 12 through 15)	16.	0 .00

REFUND OR TAX DUE

17.	Tax owed (if Line 11 is greater than Line 16, subtract Line 16 from Line 11)	17.	367 .00
18.	Penalty (see instructions)	18.	.00
19.	Interest (see instructions)	19.	.00
20.	Additional charge from Form 500C, Line 17 (enclose Form 500C)	20.	.00
21.	**Total due** (add Lines 17 through 20)	21.	367 .00
22.	Overpayment (if Line 16 is greater than Line 11, subtract Line 11 from Line 16)	22.	.00
23.	Amount to be credited to 2019 estimated tax	23.	.00
24.	**Amount to be refunded** (subtract Line 23 from Line 22)	24.	.00

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act on behalf of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, this declaration is based on all information of which he or she has any knowledge.

By checking the box to the right, I (we) authorize the Department to discuss this return with the undersigned preparer. → [X]

Date: 04-07-2019	Signature of Officer:	Title: President	
Printed Name of Officer: Lawrence A Salzman		Phone Number: 757-565-6200	
Print Preparer's Name and Firm Name: Richard Paulk RCPA, Inc.		Preparer Phone Number: 757-897-3716	
Date: 04-09-2019	Individual or Firm, Signature of Preparer:	Address of Preparer: 1156-B Jamestown Road Williamsburg, VA 2318	
Preparer's FEIN, PTIN, or SSN: P01339528		Approved Vendor Code: 1024	

1024

IMPORTANT: INCLUDE A COPY OF YOUR FEDERAL RETURN WITH THIS RETURN

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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2018 Virginia Schedule 500FED

Corporation Schedule of Federal Line Items

Enclose Schedule 500FED with your Virginia Corporation Income Tax Return, Form 500.
Schedule 500FED does not replace the requirement to enclose a complete federal Form 1120 with your Virginia return.

Name as shown on Virginia return New Town Residential Assoc FEIN 65-1242432

Form 1120 - Deductions and Taxable Income

1.	Reserved for Future Use	1.	
2.	Federal Taxable Income before NOL and Special Deductions	2.	6222 .00
3.	Net Operating Loss Deduction	3.	.00
4.	Special Deductions	4.	.00
5.	Federal Taxable Income after NOL and Special Deductions	5.	6122 .00

Form 1120, Schedule C - Dividends and Special Deductions

6.	Subpart F Income	6.	.00
7.	Gross-Up for Foreign Taxes Deemed Paid	7.	.00

Form 1120, Schedule K or M-1

8.	Tax Exempt Interest	8.	.00

Form 5884 - Work Opportunity Credit

9.	Salaries and Wages not deducted due to the WOTC	9.	.00

Form 4562 - Special Depreciation Allowance and Other Depreciation

10.	Special depreciation allowance for qualified property placed in service during the taxable year	10.	.00
11.	Property subject to 168(f)(1) election	11.	.00
12.	Other depreciation	12.	.00

Form 1118, Schedule A - Income or Loss Before Adjustments - Gross Income or Loss

13.	Total: Dividends (Exclude Gross-up)	13.	.00
14.	Total: Dividends (Gross-up)	14.	.00
15.	Total: Inclusions (Exclude Gross-up)	15.	.00
16.	Total: Inclusions (Gross-up)	16.	.00
17.	Total: Interest	17.	.00
18.	Total: Gross Rents, Royalties, and License Fees	18.	.00
19.	Total: Gross Income from Performance of Services	19.	.00
20.	Total: Other	20.	.00
21.	Total: Total Gross Income or Loss from Outside the US	21.	0 .00

Form 1118, Schedule A - Income or Loss Before Adjustments - Deductions

22.	Total: Allocable - Rental, Royalty, and Licensing Expenses - Depreciation, Depletion, and Amortization	22.	.00
23.	Total: Allocable - Rental, Royalty, and Licensing Expenses - Other Expenses	23.	.00
24.	Total: Allocable - Expenses Related to Gross Income from Performance of Services	24.	.00
25.	Total: Allocable - Other Allocable Deductions	25.	.00
26.	Total: Total Allocable Deductions	26.	.00
27.	Total: Apportioned Share of Deductions	27.	.00
28.	Total: Net Operating Loss Deduction	28.	.00
29.	Total: Total Deductions	29.	0 .00

Form 1118, Schedule A - Income or Loss Before Adjustments - Total Income

30.	Total: Total Income or (Loss) Before Adjustments	30.	0 .00

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VA-8879C Virginia Department of Taxation	Virginia Corporation Income Tax e-file Signature Authorization	Tax Year 2018

DO NOT SEND THIS VA-8879C TO THE VIRGINIA DEPARTMENT OF TAXATION OR THE IRS. IT MUST BE MAINTAINED IN YOUR FILES!

Corporation Name	Federal ID Number
New Town Residential Association	65-1242432

Part I Tax Return Information

1.	Federal Taxable Income (Form 500, Page 2, Line 1)	1. 6122.
2.	Virginia Taxable Income (Form 500, Page 2, Line 7)	2. 6122.
3.	Income tax (Form 500, Page 2, Line 9)	3. 367.
4.	Total payments and credits (Form 500, Page 2, Line 16)	4.
5.	Total due (Form 500, Page 2, Line 21)	5. 367.
6.	Amount to be refunded (Form 500, Page 2, Line 24)	6.

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare to be the officer of the above corporation and that I have examined a copy of the corporation's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct and complete. I further declare that the information provided to my Electronic Return Originator (ERO), Transmitter, or Intermediate Service Provider including the amounts shown in Part I above agrees with the information and amounts shown on the corresponding lines of the corporate electronic income tax return. If filing a balance due return, I authorize the Virginia Department of Taxation (Virginia Tax) and its designated Financial Agent to initiate an ACH electronic funds withdrawal entry to the financial institution account indicated on the 2018 Virginia income tax return for payment of state taxes owed on this return. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I certify that the transaction does not directly involve a financial institution outside of the territorial jurisdiction of the United States at any point in the process.

I understand that if the Virginia Tax does not receive full and timely payment of the tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties. I authorize my ERO, Transmitter or Intermediate Service Provider to transmit the complete return to the Virginia Tax. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return.

Officer's e-File PIN: check one box only

☒ I authorize the ERO named below to enter my e-File PIN 1 2 3 4 5 as my signature on the corporation's 2018 electronic Virginia corporation income tax return.

Do not enter all zeros

RCPA, Inc.

ERO Firm Name

☐ I will enter my e-File PIN as my signature on the corporation's 2018 electronic Virginia corporation income tax return. Check this box only if you are entering your own e-File PIN and the return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your Signature _____ Date _____

Part III Certification and Authentication

ERO's EFIN/PIN: Enter your six digit EFIN followed by your five digit self-selected PIN. 5 4 4 8 0 5 0 0 6 6 6

Do not enter all zeros

I certify that the above numeric entry is my ERO EFIN/PIN, which is my signature for the 2018 Virginia corporation income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of the Practitioner PIN method and have followed all other requirements as specified by Virginia Tax. EROs may sign the form using a rubber stamp, mechanical device, such as a signature pen, or computer software program.

ERO's Signature _____ Date _____

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VA_PDF~	(KEEP FOR YOUR RECORDS) **State EF Attachments**	2018

Names as shown on return: New Town Residential Associatio

FEIN/SSN: 65-1242432

Reference	Description	Filename:
1120-H	U.S. Tax Return for Homeowne	1120H.PDF

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*** Before selecting this return for EF, ensure all PDFs are current, based on the last calculation. ***

Annual Meeting Minutes
New Town Residential Association Inc

Order: 8KC3M5BKR
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Order Date: 09-26-2019
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New Town Residential Association, INC.

ANNUAL MEETING OF MEMBERS

Legacy Hall
4301 New Town Avenue
Williamsburg, Virginia, 23188

Thursday, November 30, 2017
6:00 PM – Registration, light refreshments served, 6:15 PM – Meeting

Minutes

1. Call to order- 6:15
   Present: Robert Keith, Robert Casey, Ken Allen (Board Members); Randy Casey-Rutland, Tim Grueter, Alex Schwartz, Corina Paulsen, Kim Hanrahan (Town Management); Owners, see signing sheet.
2. Introduction of the Board and Management- Robert Casey
3. Proof of Notice of Meeting, Establish Quorum
4. Minutes from November 29, 2016 Annual Meeting of Members- Approved
5. Financial Reports- Tim Grueter
   a. IRS Tax Treatment of Operating Revenue Surplus- Approved
6. Announcement of members elected by electronic voting to the Residential Advisory Board- Chuck Stetler and Tim Weidman were elected for three-year terms
7. Management Report- Tim Grueter
8. Residential Advisory Board Report and Committee Reports
   a. Residential Advisory Board- Chuck Stetler
   b. Activities Committee-Neal Witherspoon
   c. Communications- Stuart Dopp
   d. Emergency Preparedness- Tom Nichols
   e. Landscape Advisory- We are switching landscaping companies- Susan Stetler
9. Board Committee Reports
   a. Architectural Review Committee- Libby Flowers
   b. Asset Maintenance Committee- Dave Holtgrieve
10. Old Business
    a. Shared Use Amenity Agreement with NTCA update- Randy Casey-Rutland
    b. VDOT acceptance of New Town Roads update- most, but not all, roads have been accepted- Tim Grueter
11. New Business
    a. Proposed Budget for 2018, to be adopted by the Board on or after 12/14/2017- discussed by community
12. New Town Developer Update- Presented by Ken Allen
13. Questions/Comments from Members
    a. Board and Town Management was asked for better notice of Board meetings
14. Adjourn- 8:20

APPROVED

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Annual Registration
New Town Residential Association Inc

Order: 8KC3M5BKR
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DPOR License Lookup License Number 0550005440

License Details

Name	NEW TOWN RESIDENTIAL ASSOCIATION, INC
License Number	0550005440
License Description	Common Interest Community Association Registration
Rank	CIC Association Registration
Address	PO Box 5010, WILLIAMSBURG, VA 23188
Initial Certification Date	2005-06-30
Expiration Date	2019-12-31

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DPOR License Lookup build 1,198 (built 2017-07-13 02:34:41).

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Approved Resolutions
New Town Residential Association Inc

Order: 8KC3M5BKR
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New Town Residential Association Board of Directors

Resolution regarding Trash Can issues - October 16, 2017

Whereas section 7.1(p) of the New Town Residential Association Declaration states: "… Trash containers shall not be permitted to remain in public view from the Common Area, Limited Common Area, Neighborhood Common Area, or another Lot except on days of trash collection. Trash containers and reuse disposal systems must be maintained in enclosures and screened as approved by the Architectural Review Committee…."

Whereas the size of containers and method of curbside trash and recycling collection has changed over time and now the recycling containers are much larger than when home construction began in the NTRA;

Whereas many of the NTRA homes built during the early phases of residential construction did not anticipate the need for two large, rolling containers (one for trash and one for recycling);

Whereas some of the cottages do not have any place where two large rolling containers can be placed entirely out of sight;

Whereas, because of the small lots for townhomes in the NTRA, and the absence of garages for some townhomes, there are some situations where placing trash and recycling containers entirely out of sight is difficult or impossible;

Whereas the NTRA seeks to enforce the rules of the Association in fair and consistent manner and the Board recognizes that addressing the trash can rule section 7.1(p) for each and every owner in the NTRA presents some complexities;

Whereas the Board recognizes the value to all owners of keeping trash and recycling cans out of sight as much as possible;

Therefore, the Board adopts the following resolution:

(1) Enforcement of the above stated trash can rule, section 7.1(p), is hereby temporarily suspended. While this temporary suspension is in place, no fines, notice of violations, or other sanctions because of violation of this rule will be enacted or enforced;

(2) All previously enacted sanctions of the above stated trash can rule, section 7.1(p), will be considered closed, resolved;

(3) The Board requests the NTRA Resident Advisory Board to study this issue and report back to the Board within six (6) months with a proposed resolution that equitably addresses all the issues noted above in a fair and consistent manner for all owners;

(4) When the RAB has made its report to the Board, the Board will consider implementing enforcement of this or a revised trash can rule;

(5) During the period of suspension, the Board strongly encourages all owners who are able, to keep their trash and recycling cans out of sight except on pickup day.

Adopted by unanimous consent by email.

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AMENDED RULES OF NEW TOWN RESIDENTIAL ASSOCIATION, INC.

Amended Section II, Rule 11 to be appended to "New Town Residential Association, Inc. "Rules"" dated July 1, 2005:

11. **Grills.** Except as provided in Supplemental Declarations, use of portable outdoor grills or other outdoor cooking equipment is permitted on the Lots. When in use, outdoor cooking equipment must be positioned so that smoke will not disturb adjoining Lot(s). Fires must be extinguished promptly after cooking. Permanent grills require approval from the ARC. When not in use, grills shall be stored inside a privacy fence, shed garage, patio, deck area or other outdoor enclosure, all of which are subject to approval by the ARC. Owners, tenants and guests using grills and outdoor cooking equipment should exercise caution and ensure both cooking and grill storage is done safely and according to manufacturer guidelines.

Effective: July 12, 2018

Adopted by the Board of Directors of New Town Residential Association, Inc. on July 12, 2018

Secretary President

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Articles of Incorporation
New Town Residential Association Inc

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
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ARTICLES OF INCORPORATION

OF

NEW TOWN RESIDENTIAL ASSOCIATION, INC.

ARTICLE I

NAME

The name of the corporation is New Town Residential Association, Inc., hereinafter called the "Association".

ARTICLE II

PURPOSES

The Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for the management, maintenance and care of certain real estate within the development known as "New Town" located in the County of James City, Virginia, as more particularly described in the Master Declaration of Protective Covenants and Restrictions for New Town (Residential) recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia, as the same may hereafter be amended, restated, or supplemented (collectively, "the Declaration"), and to provide a means whereby the Owners, acting together, may provide for the management, maintenance and care of the Common Areas, the Limited Common Areas and the Neighborhood Common Areas and for this purpose to: (a) enforce the Declaration and exercise all of the powers and privileges and perform all of the duties and obligations of the Association; (b) fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the Declaration and Bylaws; (c) pay all expenses of the Association; (d) subject to the Declaration and the Bylaws, acquire, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association; and (e) have and exercise any and all powers, rights and privileges which a corporation organized under the Nonstock Corporation Act of the Commonwealth of Virginia may by law now or hereafter have or exercise. No part of the net earnings of the Association shall inure (other than by providing management, maintenance and care of the Common Areas, the Limited Common Areas and the Neighborhood Common Areas and other than by a rebate of excess membership dues, fees and assessments) to the benefit of any private individual.

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ARTICLE III

DEFINITIONS

Except as expressly defined herein, all capitalized terms used herein shall have the respective meanings set forth in the Declaration or in the Bylaws of this Association.

ARTICLE IV

MEMBERSHIP

Section 4.1. Membership. Every Owner of a Lot and a Parcel shall be a Member of the Association. Membership shall be appurtenant to, and shall not be separated from, ownership of any Lot or Parcel. Upon the recordation of the deed to a Lot or Parcel, the membership of the selling Owner shall cease and the purchasing Owner shall become a Member of the Association.

Section 4.2. Classes of Membership and Voting Rights. The designation of classes of membership and the voting rights of Members shall be as provided in the Declaration and the Bylaws.

ARTICLE V

REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Association which is located in the County of James City, Virginia is c/o Kaufman & Canoles, 4801 Courthouse Street, Suite 300, P.O. Box 6000, Williamsburg, Virginia 23188. The name of the initial registered agent of the Association is Elizabeth L. White, Esq., who is a resident of Virginia and a member of the Virginia State Bar and whose business address is identical with the registered office.

ARTICLE VI

BOARD OF DIRECTORS

Section 6.1. Number. Except as provided below, the number of directors shall be as fixed in accordance with the Bylaws, or in the absence of such a bylaw shall be seven (7).

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(a) The number of directors constituting the initial Board of Directors shall be three (3), each of whom shall serve for one year terms, or until their successors are elected and take office; and the names and addresses of the persons who are to serve as initial directors are as follows:

Names	Addresses
John P. McCann	4801 Courthouse Street, Suite 329 Williamsburg, VA 23188
Lawrence Salzman	4801 Courthouse Street, Suite 329 Williamsburg, VA 23188
Brian Casey	4801 Courthouse Street, Suite 329 Williamsburg, VA 23188

Section 6.2. Appointment of Directors During Period of Developer Control. Developer shall have the right to appoint or remove any member or members of the Board of Directors until such time as the Class B membership terminates. The period of time until the Class B membership terminates is hereafter called the "Period of Developer Control". Each Owner, by acceptance of a deed to or other conveyance of a Lot or Parcel, vests in Developer the authority to appoint and remove directors of the Association during the Period of Developer Control. The directors selected by Developer need not be Owners or residents within the Properties.

Section 6.3. Election of Directors After Period of Developer Control.

(a) Within ninety (90) days after the expiration of the Period of Developer Control, the Board of Directors shall call a special meeting of Members at which meeting all directors appointed by Developer shall resign and the Class A Members shall elect successor members of the Board. Thereafter, nominations for election to the Board of Directors shall be made from the floor and may also be made by a nominating committee, if such a committee is established by the Board of Directors. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

(b) Five (5) directors shall be elected at the first meeting of the Association after termination of the Period of Developer Control. All eligible Members of the Association shall vote on all directors to be elected and the candidate(s) receiving the most votes shall be elected. Two (2) directors shall serve a term of two (2) years, such directors shall constitute Group A Directors, and three (3) directors shall serve a term of one (1) year, such directors shall constitute Group B Directors. At each annual meeting thereafter, members shall elect directors to fill the positions of the terms which are expiring for a term of two (2) years.

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(c) The election shall be by secret ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast. There shall be no cumulative voting.

(d) Except with respect to directors appointed by Developer, at any regular or special meeting of the Association duly called where the meeting notice states that the purpose, or one of the purposes, of the meeting is removal of the director, any one or more of the members of the Board of Directors may be removed, with or without cause, by a majority vote of the Members and a successor may then and there be elected to fill the vacancy thus created. A director whose removal has been proposed shall be given at least seven (7) days' notice of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting.

(e) Vacancies in the Board of Directors occurring for any reason other than the removal of a director by vote of the Members, shall be filled by a vote of the majority of the remaining directors, even though less than a quorum, at any meeting of the Board of Directors or, in the absence of any remaining directors, vacancies may be filled by the Developer. Each person so selected shall serve the unexpired portion of the term of the director being replaced. Notwithstanding the foregoing, Developer shall fill all vacancies in the Board of Directors arising before the termination of the Period of Developer Control.

(f) Any representative of Developer serving on the Board of Directors of the Association shall not be required to disqualify himself or herself upon any vote upon any management contract or other contract or lease between Developer (or any individual, partnership or corporation affiliated with Developer) and the Association.

ARTICLE VII

LIMIT ON LIABILITY AND INDEMNIFICATION

7.1 Limit on Liability. In every instance in which the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of liability of directors or officers of a corporation to the corporation or its Members or of the directors or officers of a "community association" (as defined in the Virginia Nonstock Corporation Act), any liability of the directors and officers of this Association shall be so limited or eliminated.

7.2 Mandatory Indemnification. The Association shall indemnify any individual who is, was or is threatened to be made a party to a civil, criminal, administrative, investigative or other proceeding (including a proceeding by or in the right of the

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Association or by or on behalf of its Members) because such individual is or was a director or officer of the Association, a member of the Architectural Review Committee or of any other legal entity controlled by the Association, against all liabilities (including, without limitation, liabilities resulting from activities performed and decisions made on behalf of the Association) and reasonable expenses incurred by him or her on account of the proceeding, except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the Association shall make advances and reimbursement for expenses incurred by any of the persons named above upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that such individual is not entitled to indemnification. The Association is authorized to contract in advance to indemnify any of the persons named above to the extent it is required to indemnify them pursuant to this Section 7.2.

7.3 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Indemnification pursuant to this Article shall not be exclusive of any other rights of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Association and indemnification under policies of insurance purchased and maintained by the Association or others. No person shall be entitled to indemnification by the Association to the extent he or she is indemnified by another, including an insurer.

ARTICLE VIII

AMENDMENT

These Articles of Incorporation may be amended pursuant to Va. Code Ann. Section 13.1.886 and with the approval of the Class B Member (until the Class B membership terminates) and the vote of two-thirds of the Class A votes (including Developer as to Class A votes held by Developer).

DATED this 9th day of September, 2004.

ELIZABETH L. WHITE, Incorporator

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COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 1st day of September, 2004 by Elizabeth L. White, Incorporator.

Notary Public

My commission expires: January 30, 2007

#6019422 v3 - New/Town/Articles/of/Incorporation

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Budget
New Town Residential Association Inc

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NEW TOWN RESIDENTIAL ASSOCIATION 2019 BUDGET

2019 Proposed Budget — 9-Nov-18 Proposed

Ordinary Income/Expense	Jan - Dec 18 FORECAST	Budget for 2018	1st qtr 2019	2nd qtr 2019	3rd qtr 2019	4th qtr 2019	Yr Total 2019	chg from 18 bugdet	Quarterly Assessment	% increase per home
Income										
Association Dues										
Cottage Dues	60,180.00	60,180.00	15,172.50	15,427.50	15,682.50	15,937.50	62,220.00	3.4%	**$255.00**	0.00%
Detached Home Dues	182,700.00	185,982.00	47,393.00	47,393.00	47,393.00	49,106.00	191,285.00	2.9%	**$571.00**	2.70%
Townhome Dues	334,900.00	344,085.00	88,208.00	89,996.00	92,380.00	95,360.00	365,944.00	6.4%	**$298.00**	2.76%
Vacant Lot Dues	16,380.00	6,760.00	1,350.00	1,620.00	1,620.00	1,350.00	5,940.00	-12.1%	**$54.00**	3.85%
Total Association Dues	594,160.00	597,007.00	152,123.50	154,436.50	157,075.50	161,753.50	**625,389.00**	4.8%		
Closing Fees Collected										
Admin Contribution	8,000.00	11,400.00	2,100.00	2,100.00	2,800.00	3,850.00	10,850.00	-4.8%	**$175.00**	
Capital Contribution	34,500.00	43,700.00	7,200.00	7,200.00	9,600.00	13,200.00	37,200.00	-14.9%	**$600.00**	
Total Closing Fees Collected	42,500.00	55,100.00	9,300.00	9,300.00	12,400.00	17,050.00	**48,050.00**	-12.8%		
Community Income										
News Letter Advertisement	785.00	1,000.00								
Total Community Income	785.00	1,000.00	-	250.00	250.00	250.00	750.00	-25.0%		
Interest and Dividends	200.00	200.00	55.00	55.00	55.00	55.00	220.00	10.0%		
Late fees and Charges	2,302.00	4,000.00	500.00	500.00	500.00	500.00	2,000.00	-50.0%		
Other Income	1,500.00	1,000.00	200.00	200.00	200.00	200.00	800.00	-20.0%		
Pool - Income							-			
Pool Support (NTCA)	20,800.00	20,800.00	-	10,608.00	10,608.00	-	21,216.00	2.0%		
Pool - Income - Other	555.00	1,000.00	-	350.00	350.00	-	700.00			
Total Pool - Income	21,355.00	21,800.00					**21,916.00**	0.5%		
Total Income	662,802.00	680,107.00	162,178.50	175,699.50	181,438.50	179,808.50	699,125.00	2.8%		
Gross Profit	662,802.00	680,107.00	**162,178.50**	**175,699.50**	**181,438.50**	**179,808.50**	**699,125.00**	2.8%		
Expense										
Administrative & Community										
Bookkeeping Accounting Tax Prep	935.00	1,200.00	1,200.00	-	-	-	1,200.00	0.0%		
Community Events and Activities										
Committee Meeting Support	2,400.00	2,200.00	900.00	900.00	900.00	900.00	3,600.00	63.6%		
AMC Inspections, etc	9,400.00	7,500.00	-	3,000.00	1,500.00	-	4,500.00	-40.0%		
Meeting and Committee exp	2,400.00	2,200.00	550.00	550.00	550.00	550.00	2,200.00			
RAB Discretionary	5,500.00	12,000.00	2,000.00	3,000.00	6,000.00	5,000.00	16,000.00			
Seasonal Decorations	600.00	900.00	-	-	-	900.00	900.00	0.0%		
Website	2,000.00	2,000.00	625.00	625.00	625.00	625.00	2,500.00	25.0%		
Total Community Events and Activities	22,300.00	26,800.00	4,075.00	8,075.00	9,575.00	7,975.00	**29,700.00**	10.8%		
Fees, Taxes, Licenses	2,800.00	2,800.00	2,000.00	750.00	750.00	500.00	4,000.00	42.9%		
Insurance	11,100.00	11,200.00	3,200.00	3,200.00	3,200.00	3,200.00	12,800.00	14.3%		
Legal Professional Fees	12,000.00	4,500.00	2,000.00	2,000.00	2,000.00	2,000.00	8,000.00	77.8%		
Management Fee	57,000.00	63,669.13	15,783.46	16,053.64	16,368.86	16,834.21	65,040.18	2.2%		
Miscellaneous Admin	3,450.00	2,000.00	500.00	500.00	500.00	500.00	2,000.00	0.0%		
Reserve Study	400.00	400.00	100.00	100.00	100.00	100.00	400.00	0.0%		
Storage Unit	0.00	6,600.00	500.00	500.00	500.00	500.00	2,000.00	-69.7%		
Total Administrative & Community	**109,985.00**	**119,169.13**	**29,358.46**	**31,178.64**	**32,993.86**	**31,609.21**	**125,140.18**	5.0%		
Maintenance, Service, Repair							-			
BMP Maintenance	3,000.00	2,400.00	600.00	600.00	600.00	600.00	2,400.00	0.0%		
Garbage Collection	54,000.00	58,245.00	14,470.50	14,701.50	14,998.50	15,460.50	59,631.00	2.4%		

NEW TOWN RESIDENTIAL ASSOCIATION 2019 BUDGET

Ordinary Income/Expense	Jan - Dec 18 FORECAST	Budget for 2018	2019 Proposed Budget 1st qtr 2019	2nd qtr 2019	3rd qtr 2019	4th qtr 2019	9-Nov-18 Proposed Yr Total 2019	chg from 18 bugdet
Landscape Maint Additional	18,000.00	72,000.00	4,500.00	4,500.00	4,500.00	4,500.00	18,000.00	-75.0%
Landscape Maint Homes - Contract	300,000.00	243,435.58	75,372.58	76,307.50	77,509.54	79,950.70	309,140.32	27.0%
Total Landscape Maint TOTAL	318,000.00	315,435.58	79,872.58	80,807.50	82,009.54	84,450.70	**327,140.32**	3.7%
Miscellaneous Maint							-	
Dog Stations Bags & Maint	2,025.00		1,500.00	-	1,500.00	-	3,000.00	
Fences	0.00		-	-	-	-	-	
Lights Materials & Repair	4,000.00		500.00	500.00	500.00	500.00	2,000.00	
Mailbox repairs & materials	1,940.00		-	2,000.00	-	-	2,000.00	
Materials	48.00	2,000.00	-	-	-	-	-	
Misc Utility	615.00	4,800.00	250.00	250.00	250.00	250.00	1,000.00	
Signage	530.00		-	-	-	-	-	
Miscellaneous Maint - Other	450.00	9,000.00	-	2,500.00	2,500.00	-	5,000.00	
Total Miscellaneous Maint	9,608.00	19,600.00	2,250.00	5,250.00	4,750.00	750.00	**13,000.00**	-33.7%
Shared Exp with NTCA	58,000.00	60,363.00	13,155.00	13,365.00	13,635.00	14,055.00	54,210.00	-10.2%
Snow Removal	5,837.00	10,500.00	7,500.00	-	-	-	7,500.00	-28.6%
Total Maintenance, Service, Repair	**466,445.00**	**466,543.58**	**117,848.08**	**114,724.00**	**115,993.04**	**115,316.20**	**463,881.32**	-0.6%
Pool								
Maint./ Repairs / cleaning	6,153.00	5,650.00	-	2,000.00	2,000.00	-	4,000.00	-29.2%
Monitoring (Pool build)	660.00	600.00	125.00	125.00	125.00	125.00	500.00	-16.7%
Phone & Internet (Pool)	350.00	1,240.00	100.00	100.00	100.00	100.00	400.00	-67.7%
Pool Supplies	1,757.00	1,200.00	-	600.00	1,800.00	-	2,400.00	100.0%
Staffing (pool)	17,520.00	20,800.00	3,007.00	9,021.00	6,022.00	-	18,050.00	-13.2%
Water (pool) - 8707135384	3,532.00	1,000.00	100.00	750.00	750.00	100.00	1,700.00	70.0%
Total Pool	**29,972.00**	**30,490.00**	**3,332.00**	**12,596.00**	**10,797.00**	**325.00**	**27,050.00**	-11.3%
Utilities - Electricity	16,250.00	15,900.00	4,100.00	3,900.00	3,900.00	4,200.00	16,100.00	1.3%
Total Expense	**622,652.00**	**632,102.71**	**154,638.54**	**162,398.64**	**163,683.90**	**151,450.41**	**632,171.50**	0.0%
Net Ordinary Income	40,150.00	48,004.29	7,539.96	13,300.86	17,754.60	28,358.09	**66,953.50**	39.5%
Other Income/Expense								
Other Expense								
Transfer to Reserves								
Operating Reserve (NTRA all)	750.00	304.29	1,000.00	3,000.00	4,000.00	4,000.00	12,000.00	3843.6%
Replacement Reserve (NTRA all)	39,400.00	47,700.00	8,200.00	8,200.00	13,600.00	24,953.50	54,953.50	15.2%
Total Transfer to Reserves	40,150.00	48,004.29	9,200.00	11,200.00	17,600.00	28,953.50	66,953.50	39.5%
Total Other Expense	40,150.00	48,004.29					-	
Net Other Income	-40,150.00	-48,004.29	9,200.00	11,200.00	17,600.00	28,953.50	66,953.50	-239.5%
Net Income	**0.00**	**0.00**					**0.00**	

Bylaws
New Town Residential Association Inc

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AMENDED BYLAWS OF NEW TOWN RESIDENTIAL ASSOCIATION, INC.

ARTICLE I

Plan of Ownership

Section 1.1. Applicability. These Amended Bylaws (the "Bylaws") provide for the governance of New Town Residential Association, Inc., a Virginia nonstock corporation (the "Association") and amend and restate any earlier Bylaws in their entity. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Articles of Incorporation of the Association (the "Articles") or in the Amended and Restated Declaration of Protective Covenants and Restrictions dated as of June 27, 2005, made by New Town Associates, LLC, a Virginia limited liability company, *et al.*, and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument No. _____, as the same may hereafter be amended, restated or supplemented (the "Declaration"). As used herein, "Developer" shall mean the Developer as named in the Declaration and its successors and assigns.

Section 1.2. Compliance. Every Owner and all those entitled to occupy a Lot or Parcel shall comply with these Bylaws.

Section 1.3. Office. The principal office of the Association shall be located at the Properties or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II

Membership

Section 2.1. Membership. Every Owner of a Lot and every Owner of a Parcel shall be a Member of the Association. Membership shall be appurtenant to, and shall not be separated from, ownership of any Lot or Parcel. Upon the recordation of a deed to any Lot or Parcel, the membership of the selling Owner shall cease and the purchasing Owner shall become a member of the Association.

Section 2.2. Classes of Members. There shall be two classes of voting Members of the Association.

Class A. All Owners of Lots and Parcels including the Developer shall be Class A Members.

Class B. The Developer shall be the Class B Member. The Class B membership shall terminate upon the earlier of (i) the date on which the Developer ceases to own twenty-five percent (25%) of the land (including undeveloped Lots and Parcels) lying within New Town and the Additional Area, (ii) the date on which the Developer executes and records in the Clerk's

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Office an amendment to the Declaration terminating the Class B membership, or (iii) April 1, 2020.

Section 2.3. Voting Rights.

(a) Each Class A Member including the Developer shall be entitled to cast one vote for each Lot and Parcel owned.

(b) Developer as the Class B Member shall be entitled to cast three (3) votes for each Lot and Parcel owned.

(c) Notwithstanding subsection (a) above, if a Parcel is developed for residential apartment use or an assisted care or other use wherein the Owner's Parcel is not subdivided into Lots, the Owner thereof shall be entitled to cast the product of three (3) Class A votes per acre multiplied by the acreage of the Parcel. If such product is other than a whole number, the product shall be adjusted upward to the nearest whole number.

(d) The Board of Directors may suspend the voting rights of any Member during the period when any assessment shall remain delinquent, but upon payment in full of such assessment the voting rights of such Member shall be automatically restored.

ARTICLE III

Meetings of Members

Section 3.1. Annual Meetings. The annual meeting of Members of the Association shall be held in January of each year or on such other date as determined by the Board of Directors of the Association.

Section 3.2. Special Meetings.

(a) The President shall call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Owners holding not less than ten percent of the Class A membership votes. The notice of any special meeting shall state the time, place and purpose thereof. Only business within the purpose or purposes described on the notice of a special meeting shall be transacted at the meeting.

(b) Within 90 days after the expiration of the Period of Developer Control, notice shall be given of a special meeting of the Members of the Association at which all of the members of the Board of Directors designated by the Developer shall resign, and the Owners, including the Developer if the Developer owns one or more Lots or Parcels, shall thereupon elect successor members of the Board of Directors as provided in the Articles.

Section 3.3. Place of Meetings. Meetings of the Members shall be held at the principal office of the Association or at such other suitable place as may be designated by the Board of Directors.

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Section 3.4. Notice of Meetings. The Secretary shall mail to each Owner a notice of each annual or regularly scheduled meeting of the Association at least 14 but not more than 60 days before such meeting, stating the time, date and place thereof. Notice of any other meeting shall be given at least 25 but not more than 60 days prior to such meeting, stating the time, place and the purpose thereof. Notwithstanding the foregoing, notice of any meeting at which there shall be voted upon any amendment to the Articles, a plan of merger, a proposed sale of assets pursuant to Section 13.1-900 of the Virginia Code or the dissolution of the Association shall be given as required by Section 13.1-842 of the Virginia Code. The mailing or personal delivery of a notice of meeting in the manner provided in these Bylaws shall be considered service of notice.

Section 3.5. Adjournment of Meetings. If at any meeting of the Members a quorum is not present, Owners holding a majority of the votes who are present at such meeting in person or by permitted proxy may adjourn the meeting to a time not less than forty-eight hours after the time the original meeting was called. Notice of an adjournment of any meeting of the Association shall be posted at a community communications board in the Association offices located on the Properties or other conspicuous location and shall state the time and place for the meeting to be reconvened.

Section 3.6. Voting. Voting at all meetings of the Association shall be on the basis set forth in these Bylaws. Where the ownership of a Lot or Parcel is in more than one person, the person who shall be entitled to cast the vote appurtenant to such Lot or Parcel shall be the person named in a certificate executed by all of the Owners of such Lot or Parcel and filed with the Secretary or, in the absence of such person from the meeting, the person entitled to cast the vote appurtenant to such Lot or Parcel shall be the person owning such Lot or Parcel who is present. If more than one person owning such Lot or Parcel is present, then such vote shall be cast only in accordance with their unanimous agreement, and absent such unanimous agreement, the vote appurtenant to such Lot or Parcel may not be cast at such meeting. Such certificate shall be valid until revoked by a subsequent certificate similarly executed. Wherever the approval or disapproval of an Owner is required by the Declaration, the Articles or these Bylaws, such approval or disapproval shall be made only by the person who would be entitled to cast the vote of such Lot or Parcel at any meeting of the Association. Except where a greater number is required by law, the Declaration, the Articles or these Bylaws, (a) the Class B Member (so long as the Class B membership exists) and (b) Owners holding more than one-half of the aggregate Class A membership votes present in person or by proxy at a duly convened meeting at which a quorum is present ("Majority of Owners"), are required to adopt decisions at any meeting of the Association. If Developer owns or holds title to one or more Lots or Parcels, Developer shall have the right at any meeting of the Association to cast the Class A membership votes to which it is entitled as the owner of such Lot(s) or Parcel(s). Developer shall also have the right to cast the Class B membership vote so long as the Class B membership has not terminated. Developer, as a Member of the Association, shall not be required to disqualify itself in any vote which may come before the Association upon any management contract or other agreement, lease or matter between Developer or any individual, partnership or corporation having an identity of interest with Developer and the Association.

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Section 3.7. Proxies. A vote may be cast in person or by proxy. Proxies shall be duly executed in writing by one with authority to execute deeds pursuant to the requirements of Section 13.1-847 of the Virginia Code and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt of notice of revocation by the person presiding over the meeting from any of the persons owning such Lot or Parcel. Except with respect to proxies in favor of a Mortgagee (hereinafter defined), no proxy shall in any event be valid for a period in excess of eleven months after the execution thereof and, in any event, any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of the proxy.

Section 3.8. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of the Class B Member (so long as the Class B membership exists) and Owners holding ten percent of the aggregate Class A membership votes shall constitute a quorum at all meetings of the Members of Association.

Section 3.9. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted and a record of all other transactions occurring at the meeting. The President may appoint a person to serve as parliamentarian at any meeting of the Association.

Section 3.10. Alternative Voting Procedure. Notwithstanding any other provision of these Bylaws, to the extent permitted by the laws of Virginia and provided the Board of Directors deems it to be in the best interest of the Association, any vote to be taken of the Members upon a stated proposal or for the election of directors may be taken by mail or electronically by e-mail or similar service, and the number of votes necessary for passage of the proposal or election as a director shall be the same as if the vote were taken at a meeting.

ARTICLE IV

Board of Directors

Section 4.1. Number and Election. The affairs of the Association shall be managed under the direction of its Board of Directors. During the Period of Developer Control, the Board of Directors shall consist of at least three (3) directors but not more than five (5) directors, none of whom need be Members. During the Period of Developer Control, Developer shall have the right to appoint or remove any member or members of the Board of Directors. At the special meeting of the Association to be held after the expiration of the Period of Developer Control, as provided in the Articles, the directors appointed by Developer shall resign and the Class A Members (including Developer if it owns one or more Lots or Parcels) shall elect five (5) members of the Board of Directors, all of whom shall be Members. No more than two directors may be Owners in the same Neighborhood. The method of nominating and electing such directors at the special meeting and at subsequent annual meetings and the term for which each director is to be elected shall be as provided in the Articles. The removal of directors and the filling of vacancies in the Board of Directors after the expiration of the Period of Developer Control shall also be as provided in the Articles.

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Section 4.2. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are by applicable law, the Declaration, the Articles or by these Bylaws required to be exercised and done by the Association. The Board of Directors shall have the power from time to time to adopt any rules and regulations deemed necessary for the benefit and enjoyment of the Common Areas, Neighborhood Common Areas and Limited Common Areas and, to the extent provided in the Declaration, to the Properties; provided however, such rules and regulations shall not be in conflict with the Declaration, the Articles or these Bylaws. The Board of Directors may from time to time elect to have the Association treated as a "homeowner's association" within the meaning of Section 528 of the Internal Revenue Code of 1986, as amended. In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors on behalf of the Association shall have the power and duty to:

(i) Prepare an annual budget in which there shall be established the Annual Assessments of each Owner.

(ii) Make Annual Assessments and, to the extent permitted by the Declaration, special assessments against Owners to defray the costs and expenses of the Common Areas, the Neighborhood Common Areas and the Limited Common Areas and improvements thereon and other property owned or acquired by the Association of whatsoever nature, for the discharge of taxes, for the procurement of insurance, for the establishment of reserves, for the discharge of such services and other obligations as may be imposed upon or assumed by the Association pursuant to its Articles, Bylaws, the Declaration or any Supplemental Declaration, or any cost sharing, use or cross easement arrangements entered into with any other Person, and for such other purposes as authorized by or pursuant to the Articles or Bylaws; establish the means and methods of collecting such assessments from the Owners and establish the period of the installment payments of the assessments. Unless otherwise determined by the Board of Directors and except as set forth in the Declaration, the regular assessment against each Lot and Parcel shall be payable in such intervals as established by the Board of Directors of the Association, from time to time, in connection with its adoption of the Annual Budget pursuant to these Bylaws.

(iii) Provide for the operation, care, upkeep, maintenance and servicing of the Common Areas, the Neighborhood Common Areas and the Limited Common Areas and for the provision of services to Lots pursuant to the Declaration, the Articles, the Bylaws and any Supplemental Declaration.

(iv) Designate, hire and dismiss the personnel necessary for the operation, care, upkeep, maintenance and servicing of the Common Areas, the Neighborhood Common Areas, and the Limited Common Areas and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties.

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(v) Collect the assessments against the Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors or prudently invest the same (for which purpose the Board of Directors may retain an investment adviser) to the extent such proceeds are not immediately required, and use the proceeds to carry out the administration of the Association.

(vi) Enact and amend rules and regulations from time to time to govern the use and enjoyment of the Common Areas, the Neighborhood Common Areas, and the Limited Common Areas and, to the extent provided in the Declaration, the Properties, and establish fees for the use of Common Areas, the Neighborhood Common Areas and the Limited Common Areas; provided however, that no such rules and regulations so adopted shall be in conflict with the Declaration, the Articles or these Bylaws; and provided further that no such rules and regulations shall bind or be construed so as to impair in any manner the lien of any mortgage or deed of trust with respect to any Lot, Parcel, the Common Areas, the Neighborhood Common Areas or the Limited Common Areas.

(vii) Open bank accounts on behalf of the Association and designate the signatories thereon.

(viii) Make, or contract for the making of, repairs, additions and improvements to or alterations of the Common Areas, the Neighborhood Common Areas and the Limited Common Areas in accordance with the Declaration.

(ix) Enforce by legal means the provisions of the Declaration, the Articles, these Bylaws and the rules and regulations promulgated pursuant thereto.

(x) Obtain and carry insurance as provided in the Declaration and in Article IX of these Bylaws.

(xi) Pay the cost of all authorized services rendered to the Association and not billed to Owners or otherwise provided for.

(xii) Keep books with detailed accounts of the receipts and expenditures affecting the Association and the administration of the Common Areas, the Neighborhood Common Areas and the Limited Common Areas, specifying the expenses of maintenance and repair of the Common Areas, the Neighborhood Common Areas and the Limited Common Areas and any other expenses incurred. All books and records shall be kept in accordance with generally accepted accounting principles consistently applied (but may be on the cash method of accounting).

(xiii) Acquire, hold and dispose of Lots, Parcels, Common Areas, Neighborhood Common Areas, Limited Common Areas and other property of whatsoever nature.

(xiv) Do such other things and acts not inconsistent with the Declaration, the Articles or

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these Bylaws which the Board of Directors may be authorized to do under applicable law or by a resolution of the Association.

(xv) Subject to Section 10.4 of these Bylaws, grant permits, licenses and easements under, through and over the Lots and Parcels (as provided in the Declaration), the Common Areas, the Neighborhood Common Areas and the Limited Common Areas for drainage, utilities, roads and access and other purposes which are reasonably necessary to the ongoing development and operation of the Common Areas, the Neighborhood Common Areas, the Limited Common Areas, and the development of the Additional Area.

(xvi) When it is authorized to do so as set forth in the Declaration, appoint members of the Architectural Review Committee.

(xvii) Make the payments, if any, due under the Developer loans described in Section 5.11 of the Declaration.

(xviii) Enter into cost sharing, use and cross easement arrangement with any other Person, including but not limited to any other property owner's association providing services in the vicinity of the Property.

Section 4.3. Managing Agent.

(a) Employment of Management Agent. The Board of Directors may employ for the Association a "Managing Agent" at a compensation to be established by the Board of Directors. The Developer or an affiliate of the Developer may be employed as Managing Agent. Any agreement with a Managing Agent shall be for a term not exceeding two years and must permit termination by either party without cause and without termination fee upon no more than 90 days' written notice.

(b) Duties. The Managing Agent shall perform such duties and services as the Board of Directors shall authorize, which may include but are not limited to the duties listed in Section 4.2(i), (iii), (iv), (v), (viii), (ix), (x), (xi), (xii) and (xvi) of these Bylaws. The Board of Directors may delegate to the Managing Agent all of the powers granted to the Board of Directors by these Bylaws other than the powers set forth in Section 4.2(ii), (vi), (vii), (xiii), (xiv), (xv) and (xvi) of these Bylaws.

(c) Standards. The Board of Directors may impose appropriate standards of performance upon the Managing Agent.

(d) Liaison. The Board of Directors may designate one of its members as liaison officer who shall be authorized to instruct and deal with the Managing Agent on any matter.

Section 4.4. Annual Meeting. The annual meeting of the Board of Directors shall be held promptly following the annual meeting of the Members of the Association. No notice shall

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be necessary to the newly elected members of the Board of Directors in order legally to constitute such meeting, provided a quorum of the Board of Directors shall be present.

Section 4.5. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings of the Board of Directors shall be given to each director, by mail or hand delivery, at least three business days before the day named for such meeting.

Section 4.6. Special Meetings. Special meetings of the Board of Directors may be called by the President on one business days' notice to each director, given by mail or hand delivery, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and with like notice on the written request of at least two directors.

Section 4.7. Waiver of Notice. Any director may at any time, in writing signed by such director, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Except in the circumstances described in Section 13.1-867B of the Virginia Code, attendance by a director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 4.8. Quorum of Board of Directors. At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business, and the vote of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 4.9. Compensation. No director shall receive any compensation from the Association for acting as such; however, the Board of Directors may in its discretion reimburse any director for actual expenses incurred.

Section 4.10. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of the Board of Directors recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings.

Section 4.11. Action Without Meeting. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board of Directors.

Section 4.12. Telephone Meetings. The Board of Directors may permit any or all

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directors to participate in any meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4.13. Service on the Board of Directors. To qualify to serve on the Board of Directors, a Member must be current in paying any and all assessments; must not be otherwise in breach of the Declaration, the Articles, these Bylaws, the Architectural Guidelines or any Rules and Regulations of the Association; and must not be a party to, or otherwise involved in, a legal action against the Association. A Member who serves on the Board of Directors and subsequently becomes delinquent in paying assessments or otherwise is in breach of the Declaration, the Articles, these Bylaws, Architectural Guidelines or any Rules and Regulations of the Association or is a party to, or otherwise involved in, a legal action against the Association, immediately shall become disqualified from service.

ARTICLE V

Committees and Neighborhood Advisory Committees

Section 5.1. Committees. The Board of Directors may create one or more committees and may appoint members of the Board, officers of the Association or Members to such committees. Committees shall perform such tasks and serve for such periods as may be designated by resolution adopted by the Board. Each committee shall operate in accordance with the terms of resolution of the Board of Directors designating such committee or with rules adopted by the Board. The provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, quorum and voting requirements of the Board of Directors shall apply to committees as well.

Section 5.2. Neighborhood Advisory Committees. The Board of Directors may create one or more Neighborhood Advisory Committees to (i) advise the Board of Directors on a proposed budget for maintenance and operation of Neighborhood Common Areas and providing other services to the Neighborhood, (ii) review and make recommendations on any applications from the Neighborhood which the Architectural Review Committee in its discretion may refer to the Neighborhood Advisory Committee for review and advice, (iii) advise the Board of Directors as to the consensus of the Members in the Neighborhood on Association matters and to bring to the attention of the Board of Directors any matters of special concern to the Neighborhood, and (iv) give advice on other matters and perform such other duties as may be requested by the Board of Directors from time to time. Committees shall perform such tasks and serve for such periods as may be designated by resolution adopted by the Board. Each committee shall operate in accordance with the terms of resolution of the Board of Directors designating such committee or with rules adopted by the Board. The provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, quorum and voting requirements of the Board of Directors shall apply to committees as well.

Section 5.3. Service on Committees and Neighborhood Advisory Committees. To

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qualify to serve on a Committee or Neighborhood Advisory Committee, a Member must be current in paying any and all assessments; must not be otherwise in breach of the Declaration, the Articles, these Bylaws, the Architectural Guidelines or any Rules and Regulations of the Association; and must not be a party to, or otherwise involved in, a legal action against the Association. A Member who serves on a Committee or Neighborhood Advisory Committee and subsequently becomes delinquent in paying assessments or otherwise is in breach of the Declaration, the Articles, these Bylaws, Architectural Guidelines or any Rules and Regulations of the Association or is a party to, or otherwise involved in, a legal action against the Association, immediately shall become disqualified from service.

ARTICLE VI

Architectural Review

Section 6.1. Architectural Review Committee. There shall be an Architectural Review Committee as provided in the Declaration. The number of members, the method of their appointment or election and their duties and powers shall be as set forth in the Declaration. The provisions of these Bylaws governing meetings, action without a meeting, notice and waiver of notice and quorum and voting of the Board of Directors shall apply to the Architectural Review Committee as well.

ARTICLE VII

Officers

Section 7.1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be desirable. The President shall be a member of the Board of Directors. Any other officers may, but need not, be members of the Board of Directors. Officers need not be members of the Association.

Section 7.2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors and shall hold office (unless sooner removed) until the next annual meeting of the Board or until their replacements are elected.

Section 7.3. Removal of Officers. Any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

Section 7.4. President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors, and have all of the general powers and duties which are incident to the office of president of a corporation organized under the Virginia Nonstock Corporation Act.

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Section 7.5. Vice President. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board of Directors or by the President.

Section 7.6. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors; have charge of such books and papers as the Board of Directors may direct; maintain a register setting forth the place to which all notices to Owners and Mortgagees requesting notices shall be delivered; upon request by a conveying Owner, deliver statements of all unpaid assessments applicable to the Lot to be conveyed; execute notices of delinquent assessment in accordance with the Declaration; execute notices of and releases of the lien for delinquent assessments as described in the Declaration and, in general, perform all the duties incident to the office of secretary of a corporation organized under the Virginia Nonstock Corporation Act.

Section 7.7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data, and be responsible for the deposit of all monies and other valuables in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors; and, in general, perform all the duties incident to the office of treasurer of a corporation organized under the Virginia Nonstock Corporation Act.

Section 7.8. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such; however, any officer may be reimbursed for actual expenses incurred as such officer.

ARTICLE VIII

Operation of the Property

Section 8.1. Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

Section 8.2. Adoption of Budget and Establishment of Assessments. The Board of Directors shall adopt a budget (which shall include any proposed capital expenditures) for each fiscal year as set forth in the Declaration and shall establish the amount of the annual assessment for every Member subject thereto. The Board of Directors shall send written notice of each annual budget and assessment amount to every Member at least 15 days in advance of adopting the same. In adopting a budget, the Board of Directors shall provide for adequate reserves including but not limited to a reserve for the deductible on physical damage insurance policies.

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The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year after the initial budget is adopted shall not constitute a waiver or release in any manner of an Owner's obligation to pay his assessment as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Owner liable therefore shall continue to pay each periodic installment at the rate established for the previous fiscal year until notice of the periodic payment which is due more than ten days after such new annual or adjusted budget shall have been delivered.

Section 8.3. Payment of Assessments. Each Owner shall pay the assessments established by the Declaration and these Bylaws. No Owner shall be liable for the payment of any part of the assessment against his Lot or Parcel and due subsequent to the date of recordation of a deed by him in fee of such Lot or Parcel to a successor Owner (except a conveyance as security for the performance of an obligation). Each Owner waives the benefit of the homestead exemption as to any assessments levied against either the Lot, the Parcel or the Owner. Each such assessment, together with the interest at the highest lawful rate, late charges as established by the Board of Directors and costs of collection (including attorneys' fees) shall also be the personal obligation of the Owner at the time the assessment fell due.

Section 8.4. Collection of Assessments. The Board of Directors, or the Managing Agent at the request of the Board of Directors, may take action to collect any assessments, interest and late charges due from any Owner. Each defaulting Owner shall also pay all costs of collection, including without limitation attorneys' fees, incurred in the collection of any unpaid assessment and shall also pay any expense incurred as a result of a check being returned to the Association without payment.

Section 8.5. Statement of Assessments and Access to Records. In addition to complying with the requirements of Section 8.6 of these Bylaws, the Board of Directors shall promptly provide any Owner, contract purchaser or Mortgagee so requesting the same in writing with a written statement of the amount of the general and any special assessment levied against a Lot or Parcel and all unpaid assessments due from such Owner. The Association shall keep detailed records of its operation and administration and make the same available for inspection as provided in Section 55-510 of the Virginia Code. The Association may impose and collect a charge, reflecting the actual cost of materials and labor, before providing copies of any books and records to a Member.

Section 8.6. Maintenance, Repair, Replacement and Other Expenses. The Association shall be responsible for such maintenance, repair and replacement of the Common Areas, Neighborhood Common Areas and Limited Common Areas as is set forth in the Declaration. Unless otherwise determined by the Board of Directors, all repairs and replacements shall be substantially similar to the original construction and installation and shall be of good quality. The method of approving payment vouchers for repairs and replacements performed by the Association shall be determined by the Board of Directors.

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ARTICLE IX

Insurance

Section 9.1. General Requirements.

(a) Purchase of Insurance. All insurance policies relating to Common Areas, Neighborhood Common Areas and Limited Common Areas shall be purchased by the Association. Neither the Board of Directors nor the Managing Agent nor the Developer shall be liable for failure to obtain any coverage required by the Declaration, by this Article IX or for any loss or damage resulting from such failure if such failure is due to the unavailability of such coverages from reputable insurance companies, or if such coverage is available only at unreasonable cost.

(b) Required Provisions in Policies. Each insurance policy for the Common Areas, Neighborhood Common Areas and Limited Common Areas shall provide that:

(i) The insurer waives any right to claim (A) by way of subrogation against the Developer, the Association, the Board of Directors, the Managing Agent or the Owners, and their respective lessees, and (B) invalidity arising from acts of the insured.

(ii) Such policy may not be cancelled, not renewed or substantially modified without at least fifteen (15) days prior written notice to the Association and the Managing Agent, and in the case of physical damage and fidelity insurance, to all Owners and Mortgagees and mortgage loan servicers.

(c) Developer. The Developer, so long as Developer shall own any Lot or Parcel, shall benefit from all such policies in the same manner as other Owners, in addition to any other capacity specified herein.

(d) Insurance Companies. All policies of insurance shall be written by reputable companies licensed to do business in the Commonwealth of Virginia and, in the case of the physical damage insurance, holding a rating of B/III or better by Best's Insurance Reports.

Section 9.2. Physical Damage Insurance.

(a) All Risk Coverage. The Association shall obtain and maintain a policy of insurance against fire and such other hazards within the meaning of "all risk" insuring the improvements to the Common Areas, Neighborhood Common Areas and Limited Common Areas (including fixtures and building service equipment and personal property), naming the Association as insured for the use and benefit of all Owners in an amount equal to not less than 100% of the then current replacement cost of the improvements to the Common Areas, Neighborhood Common Areas and Limited Common Areas (exclusive of land, excavations, foundations and other items usually excluded from such coverage), such amount to be

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redetermined annually by the Board of Directors with the assistance of the insurance company affording such coverage. Any deductible shall not exceed the lesser of $10,000 or 1% of the amount of coverage and such deductible shall be considered in establishing the level of reserves.

(b) Required Provisions. Such policy shall also provide (unless otherwise provided):

(i) A waiver of any right of the insurer to repair, rebuild or replace any damage or destruction if a decision is made not to do so.

(ii) The following endorsements (or equivalent) if applicable and available: (A) "contingent liability from operation of building laws", "demolition cost" and "increased cost of construction", (B) "agreed amount" or its equivalent and "inflation guard," and (C) "steam boiler and machinery coverage" with minimum liability per accident of not less than the lesser of the insurable value of the building housing the boiler or machinery or $2,000,000.00.

(iii) That any "no other insurance" clause expressly excludes individual Owners' policies from its operation so that the physical damage policy purchased by the Board of Directors shall be deemed primary coverage and any individual Owners' policies shall be deemed excess coverage, and in no event shall the insurance coverage obtained and maintained by the Board of Directors hereunder provide for or be brought into contribution with insurance purchased by individual Owners or their Mortgagees, unless otherwise required by law.

(c) Delivery of Policies to Mortgagees. A duplicate original of the policy of physical damage insurance, all renewals thereof, and any subpolicies or certificates and endorsements issued thereunder together with proof of payment of premiums shall be delivered by the insurer at least ten days prior to the expiration of the then current policy to any Mortgagee requesting the same.

(d) Prohibited Provisions. The Association shall not obtain a policy where (i) under the terms of the carrier's charter, bylaws or policy, contributions or assessments may be made against any Owner or Mortgagee or mortgage loan servicer or become a lien on the Properties; or (ii) by the terms of the carrier's charter, bylaws or policy, loss payments are contingent upon action by the carrier's board of directors, policyholders or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent the Association from collecting insurance proceeds.

Section 9.3. Liability Insurance. The Association shall obtain and maintain comprehensive general public liability and property damage insurance in such limits as the Board of Directors may from time to time determine (but not less than $1,000,000 for bodily injury or property damage), insuring the Association, each member of the Board of Directors, the Managing Agent, each Owner and the Developer against any liability to the public or to the Owners (and their invitees, agents and employees) arising out of, or incident to the ownership and/or use of the Common Areas, Neighborhood Common Areas, Limited Common Areas and

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other areas (if any) under the supervision of the Association including, to the extent applicable and available: host liquor liability, elevator collision liability, comprehensive automobile liability, contractual liability, garage keeper's liability and bailee's liability. Such insurance shall be issued on a comprehensive liability basis and shall contain a "severability of interest" endorsement which shall preclude the insurer from denying liability to an Owner because of negligent acts of the Association or of another Owner. The Board of Directors shall review such limits once each year. "Umbrella" liability insurance in excess of the primary limits may also be obtained.

Section 9.4. Other Insurance. The Association shall obtain and maintain:

(i) Fidelity coverage to protect against dishonest acts on the part of officers, directors, employees and agents (including the Managing Agent) of the Association and all others who handle, or are responsible for handling, funds of the Association. Such fidelity bonds shall: (A) name the Association as an obligee; B) be written in an amount to cover the maximum funds that will be in the custody of the Association or the Managing Agent at any time and in any event not less than three (3) months' aggregate assessments on all Lots and Parcels plus reserves; and (C) contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression;

(ii) Workers' compensation and employer's liability insurance if and to the extent necessary to meet the requirements of law and which, if carried, shall name the Managing Agent as an additional insured; and

(iii) Such other insurance as the Board of Directors may determine or as may be requested from time to time by Owners of a majority of the Lots and Parcels.

Section 9.5. Separate Insurance by Owners. Each Owner shall, at his own expense, obtain insurance for his own Lot or Parcel and improvements thereon and for his own benefit; provided, however, that no Owner shall obtain such insurance coverage so as to decrease the amount which the Association, on behalf of all Owners, may realize under any insurance policy maintained by the Association or to cause any insurance coverage maintained by the Association to be brought into contribution with insurance coverage obtained by an Owner. Each Owner shall obtain liability insurance with respect to his Lot or Parcel in the amount of at least $100,000.00. All such policies shall contain waivers of subrogation as against the Association and its Board of Directors, the Developer and the Managing Agent, and their respective agents and employees. No Owner shall obtain separate insurance policies in conflict with this Section 9.5.

Section 9.6. Board of Directors as Agent. The Board of Directors is hereby irrevocably appointed the agent and attorney-in-fact (coupled with an interest) for each Owner, each Mortgagee, other named insureds and their beneficiaries and any other holder of a lien or other interest in the Property to adjust and settle all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims and to pursue

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and settle all claims arising out of the taking by way of eminent domain of any of the Common Area, Neighborhood Common Area or Limited Common Area.

ARTICLE X

Mortgages

Section 10.1. Notice to Board of Directors. An Owner who acquires a Lot or Parcel shall promptly notify the Board of Directors of his name and address. Any holder or beneficiary of a mortgage or deed of trust on a Lot or Parcel ("Mortgagee") may give written notice to the Association of its name and address and the address of the Lot or Parcel to which its mortgage applies.

Section 10.2. Notice of Default, Casualty or Condemnation. Upon request, the Association shall give notice to any Mortgagee of the Owner's default in paying an assessment or any other default with respect to that Mortgagee's Lot or Parcel which has not been cured within 60 days of the date such assessment became due or the date the Association notified such Owner of the default, respectively.

Section 10.3. Other Rights of Mortgagees. Upon written request, any Mortgagee shall be entitled to receive written notice of meetings of the Association, and all Mortgagees or their designees shall be entitled to attend meetings of the Association and shall have the right of a member to speak at such meetings. All Mortgagees shall have the right of a member to examine the books and records of the Association.

Section 10.4. Mortgagees' Approvals. Unless two-thirds of the Mortgagees holding first liens on Lots and Parcels (voting on the basis of one vote for each Mortgage owned) or two-thirds of the Owners (other than Developer) of Lots and Parcels, have given their prior written approval, the Association shall not be entitled to:

(i) By act or omission materially change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of Lots and Parcels, the maintenance of the Common Area, Neighborhood Common Area or Limited Common Area walks, common fences and driveways and the upkeep of lawns and plantings in the Properties; or

(ii) Change the method of determining the obligations, assessments, dues or other charges that may be levied against an Owner of a Lot or Parcel, provided, however, that the method of determining the assessments against Lots in one Neighborhood may differ from the method for Lots in other Neighborhoods;

(iii) By act or omission, seek to abandon, partition, subdivide, mortgage, sell or transfer the Common Areas, Neighborhood Common Areas or Limited Common Areas other than those transfers and conveyances expressly authorized in the Declaration (except that the granting of easements for public utilities or for other public purposes

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consistent with the intended use of the Common Areas, Neighborhood Common Areas or Limited Common Areas by the Properties shall not be deemed a transfer within the meaning of this clause);

(iv) Use hazard insurance proceeds for losses to any portion of the Common Areas, Neighborhood Common Areas or Limited Common Areas for other than the repair, replacement or reconstruction of the Common Areas, Neighborhood Common Areas or Limited Common Areas; or

(v) Fail to maintain fire and extended coverage on insurable Common Areas, Neighborhood Common Areas or Limited Common Areas on a current replacement cost basis in an amount at least equal to 100% of the insurable current replacement cost (provided such insurance is available from reputable insurance companies at reasonable cost).

Section 10.5. Payment of Charges. First Mortgagees of Lots and Parcels may:

(vi) jointly or singly pay taxes or other charges that are in default and that may have become charges against the Common Areas, Neighborhood Common Areas or Limited Common Areas; and

(vii) pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage for the Common Areas, Neighborhood Common Areas or Limited Common Areas in case of lapse of a policy.

First Mortgagees making such payments are due immediate reimbursement from the Association, and upon request by a First Mortgagee the Association shall execute an agreement reflecting the foregoing in favor of all first Mortgagees of Lots and Parcels.

ARTICLE XI

Miscellaneous

Section 11.1. Notices. All notices, demands, requests, statements or other communications under these Bylaws shall be in writing and shall be either delivered by overnight express mail, in person or if sent by U.S. first class mail, postage prepaid, return receipt requested, (i) if to an Owner, at the address which the Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Lot or Parcel of such Owner, or (ii) if to the Association, c/o New Town Associates, LLC, 4801 Courthouse Street, Suite 329, Williamsburg, Virginia, 23188, Attention: Secretary, with copies to Elizabeth L. White, Esq., Kaufman & Canoles, 4801 Courthouse Street, Suite 300, Post Office Box 6000, Williamsburg, Virginia 23188, or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section, or (iii) if to a Mortgagee, to the address provided by the Owner or to such other address as the Mortgagee may specify by written notice to the Association. All such notices, demands, requests, statements or other communications shall be

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deemed to have been given when sent to the appropriate address above. Rejection or other refusal to accept shall not invalidate the effectiveness of any notice, demand, request, statement or other communication.

Section 11.2. 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 these Bylaws or the intent of any provision thereof.

Section 11.3. Gender, Etc. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Section 11.4. Construction. These Bylaws are intended to comply with applicable laws and shall be so interpreted and applied. In the event of conflict between the Declaration or the Articles and these Bylaws, the Declaration or Articles shall control.

Section 11.5. Amendments. These Bylaws may be amended (i) by the Board of Directors during the Period of Developer Control and (ii) thereafter by a vote of at least two-thirds (2/3) of the Class A votes entitled to be cast by Members present at a duly convened meeting at which a quorum is present. For purposes of this Section 11.5, the presence in person or by proxy of Members entitled to cast 50% of the aggregate Class A membership votes shall constitute a quorum; however, to the extent any such amendment would be inconsistent with the Declaration, such amendment shall be adopted in the same fashion as an amendment to the Declaration.

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AMENDED AND RESTATED MASTER DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN (RESIDENTIAL)

Prepared by:
Kaufman & Canoles
4801 Courthouse Street, Suite 300
P.O. Box 6000
Williamsburg, Virginia 23188

Tax Map No:
(38-4)(1-50)
(38-4)(26-0-0001)
(38-4)(01-0-0050)

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(Residential)

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AMENDED AND RESTATED MASTER DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR NEW TOWN (RESIDENTIAL)

THIS AMENDED AND RESTATED MASTER DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS ("this Declaration") is made this 27th day of June, 2005 by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer"), **NEWTOWN OF WILLIAMSBURG, VA., L.L.C.**, a Virginia limited liability company ("NWV"), **G.C.R., INC.**, a Virginia corporation ("GCR") and **HHJV, LLC**, a Virginia limited liability company ("HHJV"); [collectively, the foregoing parties are each named herein as "Grantor" and "Grantee" for purposes of recording].

RECITALS

A. By instrument entitled "Master Declaration of Protective Covenants and Restrictions New Town (Residential)," dated May 19, 2004 and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia (the "Clerk's Office") as Instrument No. 040013865 (the "Original Declaration"), New Town Associates, LLC, a Virginia limited liability company, as "Developer" subjected certain real property more particularly described in Exhibit A thereto to certain covenants, easements, liens, charges and restrictions set forth therein.

B. Article IX, Section 9.2 of the Original Declaration provides that the Original Declaration may be amended by a vote of two-thirds of the sum of: (A) the Class A votes (including Developer as to Class A votes held by Developer), plus (B) the Class B votes (if any).

C. By Deeds (i) dated June 23, 2004 and recorded in the Clerk's Office as Instrument No. 040016174, and (ii) dated August 11, 2004 and recorded in the Clerk's Office as Instrument No. 040020939, Developer conveyed to NWV certain real property as more particularly described in such Deeds comprising a portion of the property shown on Exhibit A of the Original Declaration.

D. By Deeds (i) dated March 2, 2005 and recorded in the Clerk's Office as Instrument No. 050004591, and (ii) dated April 28, 2005 and recorded in the Clerk's Office as Instrument No. 050010183, NWV conveyed to GCR certain real property as more particularly described in such Deeds comprising a portion of the property shown on Exhibit A of the Original Declaration.

E. By Deed dated April 28, 2005 and recorded in the Clerk's Office as Instrument No. 050010283, NWV conveyed to HHJV certain real property as more

particularly described in such Deed comprising a portion of the property shown on Exhibit A of the Original Declaration.

F. Developer, NWV, GCR and HHJV are all of the owners of the property previously subjected to the Original Declaration and are all of the Class A Members of the "Association" (as hereinafter defined) and Developer is the Sole Class B Member.

G. Developer, NWV, GCR and HHJV desire to amend and restate the Original Declaration in its entirety as set forth herein.

NOW, THEREFORE, Developer and NWV, GCR and HHJV hereby amend and restate the Original Declaration in its entirety as hereinafter provided. Upon recordation of this Declaration in the Clerk's Office, this Declaration shall replace the Original Declaration.

ARTICLE I

DEFINITIONS

Section 1.1. "Additional Area" shall have the meaning set forth in Section 2.1 of this Declaration.

Section 1.2. "Annual Assessment" shall have the meaning set forth in Section 5.3 of this Declaration.

Section 1.3. "Architectural Review Committee" shall have the meaning set forth in Section 6.1 of this Declaration.

Section 1.4. "Articles" means the Articles of Incorporation of New Town Residential Association, Inc., as the same may be amended from time to time.

Section 1.5. "Association" means the New Town Residential Association, Inc., a Virginia nonstock corporation, its successors and assigns.

Section 1.6. "Bylaws" means the Bylaws of New Town Residential Association, Inc., as the same may be amended from time to time.

Section 1.7. "Clerk's Office" means the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia.

Section 1.8. "Common Area" means (i) real estate and or easements specifically designated as "Common Area" or "Common Area Easement" on recorded plats of the Properties (except as may be provided otherwise in a recorded Supplemental Declaration), in any Supplemental Declaration or in any amendment to this Declaration

or in any other instrument executed by Developer and recorded in the Clerk's Office; (ii) the portions of the Properties, if any, designated for "open space," "buffer zones," "scenic easements," "conservation areas," "landscape easement" and "BMP" or similar purposes on recorded plats of the Properties and conveyed (by deed, plat dedication or easement) to and accepted by the Association; and (iii) all other real property easements, and improvements or facilities now or hereafter owned by the Association which are intended to be devoted to the common use and enjoyment of the Owners. The Common Area includes or may in the future include, without limitation, certain streets which are not dedicated to the public, certain alleyways and access drives providing access to and from residential Lots and Parcels, entrance signs and entry features, landscaping easements, certain fencing, medians located within or adjacent to streets within the Properties, certain parks and open space areas, one or more storm water detention ponds or "BMP's", areas set aside for pedestrian and/or bicycle paths and other recreational facilities intended to be used by the Owners. Portions of the Common Area may be designated by the Developer pursuant to Section 4.4 hereof as "Limited Common Areas" for the exclusive use of one or more but less than all of the Owners. At Developer's option, Common Area may be for the benefit of both the Property and any other property (whether residential or commercial in nature) that is part of the Additional Area even if such property is not subjected to this Declaration. At Developer's option, the Property may be served by one or more area-wide BMP's which also serve other property in New Town and which may or may not be designated as "Common Area" of the Association; provided, however, that appropriate cross-easements and cost sharing agreements will be established in such instances.

Section 1.9. "Declaration" means this Amended and Restated Master Declaration of Protective Covenants and Restrictions, as the same may from time to time be supplemented, modified, restated and amended.

Section 1.10. "Developer" means New Town Associates, LLC, a Virginia limited liability company, and its successors as "Developer" of the Properties to whom New Town Associates, LLC, has assigned its rights hereunder by instrument recorded in the Clerks' Office as provided in Section 9.11.

Section 1.11. "General Assessments" shall have the meaning set forth in Section 5.3 of the Declaration.

Section 1.12. "Governing Documents" means the Articles, the Bylaws, this Declaration and any Supplemental Declaration, as the same may be amended or supplemented from time to time.

Section 1.13. "Improvement" shall have the meaning set forth in Section 6.2 of this Declaration.

Section 1.14. "Limited Common Area" means a portion of the Common Area designated by the Developer pursuant to Section 4.4 hereof for the exclusive use of one or more but less than all of the Owners.

Section 1.15. "Lot" means any lot which is shown on a recorded subdivision plat of a Neighborhood (or any subsequently recorded subdivision plat) or, with respect to condominiums, a governmentally approved site plan, and on which is constructed or is to be constructed (i) a single family, detached residence; (ii) a townhouse; (iii) a zero lot line residence or other type of cluster house; or (iv) any residential condominium unit within a condominium created pursuant to the Condominium Act of Virginia, §55-79.39 et seq. of the Virginia Code, as the same may be amended from time to time. The term "Lot" shall not include any portion of the Properties which at the time in question is not included in a recorded subdivision plat of a Neighborhood, nor shall "Lot" include Common Areas, Neighborhood Common Areas, Limited Common Areas, public streets or property dedicated to and accepted by a public authority.

Section 1.16. "Member" means every person or entity who holds membership in the Association.

Section 1.17. "Neighborhood" means one (1) or more Lots identified as a neighborhood in a Supplemental Declaration.

Section 1.18. "Neighborhood Assessment" shall have the meaning set forth in Section 5.3 of this Declaration.

Section 1.19. "Neighborhood Common Area" means the real property and any improvements thereon which is for the primary use and enjoyment of Owners residing in such Neighborhood and which is designated as Neighborhood Common Area on the recorded plat of subdivision for the Neighborhood or described as such in a Supplemental Declaration applicable to the Neighborhood.

Section 1.20. "Owner" means the record holder, whether one or more persons or entities, of fee simple title to any Lot or Parcel, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 1.21. "Person" means any natural person, corporation, limited liability company, joint venture, partnership, association, joint stock company, trust, unincorporated organization or government or any agency or subdivision thereof or any other separate legal entity. "Person" shall also mean and include, without limitation, a property or condominium unit owners association.

Section 1.22. "Parcel" means any portion of the Properties subdivided from the residue thereof for the purpose of either (i) resubdivision into Lots, (ii) the creation of a residential condominium and condominium units pursuant to the Condominium Act of

Virginia, § 55-75.39 et seq. of the Virginia Code, as the same may be amended from time to time, or (iii) the construction of residential apartments thereon.

Section 1.23. "Parcel Developer" means any person or entity who purchases a Parcel for the purpose of development and sale of Lots (including, without limitation, condominium units) or development of residential apartments.

Section 1.24. "Property" or "Properties" means the real property described on Exhibit A attached hereto, together with such other real property as may from time to time be subjected in whole or in part to this Declaration by Developer pursuant to Article II hereof as and when such other real property is subjected.

Section 1.25. "Supplemental Declaration" shall have the meaning set forth in Section 2.3 hereof.

Section 1.26. "Virginia Code" shall mean the Code of Virginia (1950), as in effect on the first date of recordation of this Declaration and as amended from time to time thereafter. Except as otherwise expressly permitted herein, if any sections of the Virginia Code referred to in this Declaration are hereafter repealed or recodified, each such reference shall be deemed to apply to the section of the Virginia Code that is the successor to the previous section referred to herein, or, if there is no successor section, such reference shall be interpreted as if the section had not been repealed.

Section 1.27. "Zoning Ordinance" means any ordinance, regulation or provision enacted by the applicable governing body of the County of James City, Virginia, regulating, restricting, permitting or prohibiting the use of land and the construction of improvements thereon and, for the purpose of this definition, shall include the conditions and provisions of any conditional use permit affecting any portion of the Property or any other government-controlled or directed process affecting any portion of the Property. Without limiting the generality of the foregoing, "Zoning Ordinance" also includes (i) the New Town Proffers dated as of December 9, 1997 made by Developer's predecessor in title, C.C. Casey Limited Company, and accepted by James City County (the "New Town Proffers"), as the same may be amended, modified, supplemented or amended and restated from time to time (including, without limitation, certain amendments referenced below); and (ii) any other proffers which are applicable to all or any portion of the Property, as the same may be amended, modified, supplemented or amended and restated from time to time. With respect to those certain parcels of land shown and set out as Sections 2 and 4 on the Master Plan entitled "New Town Sections 2 and 4 Amended Master Plan," dated June, 2001, revised September 14, 2001, amended June 23, 2003, and revised September 1, 2004 (hereinafter referred to as "Sections 2 and 4"), the proffers entitled "New Town – Sections 2 and 4 – Proffers" dated November 1, 2001, made by Developer and recorded in the Clerk's Office as Instrument No. 010023715 (the "Sections 2 and 4 Proffers") superceded and amended and restated in their entirety the New Town Proffers as to Sections 2 and 4. Pursuant to the proffers entitled "Supplemental Proffers –

New Town – Sections 2 and 4" dated October 3, 2003, made by Developer and recorded in the Clerk's Office as Instrument No. 030032005, the Sections 2 and 4 Proffers were further supplemented and amended. With respect to those certain parcels of land shown and set out as Sections 3 and 6 on the Master Plan entitled "New Town Sections 3 and 6 Amended Master Plan," dated June 1, 2004 and revised June 21, 2004 (hereinafter referred to as "Sections 3 and 6"), the proffers entitled "New Town – Sections 3 and 6 – Proffers" dated October 25, 2004, made by Developer and recorded in the Clerk's Office as Instrument No. 040027471 (the "Sections 3 and 6 Proffers") superceded and amended and restated in their entirety the New Town Proffers as to Sections 3 and 6. As and when additional parcels of land within the Property and the Additional Area are rezoned, it is anticipated that the New Town Proffers will be amended and restated as to each parcel of land rezoned.

ARTICLE II

ADDITIONS TO THE PROPERTIES

Section 2.1. Additional Area. The real estate which is subject to this Declaration as of the date of its recordation in the Clerks' Office is described in Exhibit A hereto. Developer contemplates the extension of this Declaration to the real estate described in Exhibit B hereto or portions thereof and the possible extension of this Declaration to other real estate located within a two (2) mile radius of the real estate described in Exhibits A and B (collectively, the "Additional Area"). However, Developer shall not be obligated to bring all or any part of the Additional Area within the scheme of development established by this Declaration, and no negative reciprocal easement shall arise out of this Declaration so as to benefit or bind any portion of the Property or the Additional Area until such portion of the Additional Area is expressly subjected to the provisions of this Declaration in accordance with Section 2.2 below and then such portion of the Additional Area shall be subject to any additions, deletions and modifications as are made pursuant to Section 2.2.

Section 2.2. Right to Subject Additional Area to Declaration. Developer reserves the right, at its discretion, at such time or times as it shall determine on or before April 1, 2020, to subject the Additional Area, or such portions thereof as Developer shall determine, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining, to the provisions of this Declaration in whole or in part. Any portion of the Additional Area which is not, on or before April 1, 2020, subjected to the provisions of this Declaration in whole or in part pursuant to this Section 2.2 and thereby constituted a part of the "Properties," shall cease to be Additional Area. Each of the additions authorized pursuant to this Section 2.2 shall be made by Developer's recordation in the Clerk's Office of a supplemental declaration ("Supplemental Declaration") describing the portion(s) of the Additional Area subjected to this Declaration. If record title to the portion of the Additional Area being subjected to this Declaration is held by any Person other than Developer, then such Person shall join

in and execute the Supplemental Declaration along with Developer. Each Supplemental Declaration may contain such additions, deletions and modifications to the provisions of this Declaration as may be desired by Developer. However, no negative reciprocal easement shall arise out of any additions, deletions or modifications to this Declaration made in the instruments which subject the Additional Area to this Declaration except as to the real estate expressly subject to such additions, deletions and modifications. The foregoing notwithstanding, if Developer desires to subject all or any portion of any of the Additional Area not described in Exhibit B hereto, such action will require the approval of the Veterans Administration prior to the annexation of such Additional Area.

Section 2.3. Additional Provisions. In addition to subjecting the Additional Area to this Declaration as provided in Section 2.2, Developer may, in its discretion, execute and record one or more Supplemental Declarations for the purpose of establishing certain additional or different covenants, easements and restrictions (including, without limitation, a different level of assessments and/or the attribution of parking spaces as and when required under the Zoning Ordinance) applicable to a specific Neighborhood or Neighborhoods or certain specified Lot(s) and/or Parcel(s). However, no negative reciprocal easement shall arise out of any Supplemental Declaration so as to bind any real property not expressly subjected thereto.

Section 2.4. Power Not Exhausted by One Exercise, Etc. No exercise of the power granted Developer hereunder as to any portion of the Additional Area shall be deemed to be an exhaustion of such power as to other portion(s) of the Additional Area not so subjected to the provisions hereof or to the provisions of a Supplemental Declaration. The discretionary right of Developer to subject the Additional Area to the provisions of this Declaration or a Supplemental Declaration is not conditioned upon or subject to the approval of other Owners and therefore the requirements set forth in Section 9.2 for amendments to this Declaration shall be inapplicable to this Article II. The failure of Developer to extend the provisions of this Declaration to the Additional Area or any portion(s) thereof shall not be deemed to prohibit the establishment of a separate scheme of development (including provisions substantially similar or identical to those contained herein) for such portion(s) of the Additional Area to which this Declaration is not extended.

Section 2.5. Development of Additional Area. The portion(s) of the Additional Area subjected to the provisions of this Declaration may contain additional Common Areas, Limited Common Areas, Neighborhood Common Areas and facilities to be owned and/or maintained by the Association.

Section 2.6. Withdrawal. Developer shall have the right, in its sole discretion, to remove from the Properties any portion thereof by recording in the applicable Clerk's Office a Supplemental Declaration describing the portion(s) to be removed from the Properties, provided, however, if such portion is owned by any Person other than Developer, then such withdrawal must be with the consent of such Person and Developer.

Section 2.7. Master Plan. The existence of a master plan for the Properties as part of the Zoning Ordinance or as used by Developer in developing and/or selling the Properties, and Lots and Parcels therein shall not be deemed to constitute a representation by Developer that the real estate shown thereon shall be developed as depicted on the master plan, and the master plan may be amended from time to time in the sole discretion of Developer with the consent (to the extent required) of the County of James City, Virginia.

ARTICLE III

OWNERS ASSOCIATION

Section 3.1. Membership. Every Owner of a Lot, and every Owner of a Parcel shall be a member of the Association. Membership shall be appurtenant to and shall not be separated from ownership of any Lot and/or Parcel. Upon the recordation of a deed to a Lot or a Parcel, the membership of the selling Owner shall cease and the purchasing Owner shall become a member of the Association.

Section 3.2. Classes of Membership. The Association shall have two classes of voting membership:

Class A. All Owners of Lots and Parcels including Developer shall be Class A members.

Class B. Developer shall be the Class B member. The Class B membership shall terminate on the earlier of (i) the date on which Developer ceases to own twenty-five percent (25%) or more of the land (including undeveloped Lots and Parcels) lying within New Town and the Additional Area, (ii) the date on which Developer executes and records in the Clerks' Offices an amendment to this Declaration terminating the Class B membership, or (iii) on April 1, 2020.

Section 3.3. Voting Rights.

(a) Each Class A member including Developer shall be entitled to cast one vote for each Lot and Parcel owned.

(b) Developer as the Class B member shall be entitled to cast three votes for each Lot and Parcel owned.

(c) Notwithstanding subsection (a) above, if a Parcel is developed for residential apartment use or an assisted care or other use wherein the owner's Parcel is not subdivided into Lots, the Owner thereof shall be entitled to cast the product of three (3)

Class A votes per acre multiplied by the acreage of the Parcel. If such product is other than a whole number, the product shall be adjusted upward to the nearest whole number.

Section 3.4. Suspension of Voting Rights. The Board of Directors of the Association may suspend the voting rights of any Member subject to assessment under this Declaration during the period when any such assessment shall be delinquent, but upon payment of such assessment the voting rights of such Member shall automatically be restored.

Section 3.5. Articles and Bylaws to Govern; Property Owners' Association Act. Except to the extent expressly provided in this Declaration, all the rights, powers and duties of the Association and the Members, including the Members' voting rights, shall be governed by the Articles and the Bylaws. The Articles provide, among other things, that the Class B member shall appoint the members of the Board of Directors until the Class B membership terminates. However, in the event of any conflict or inconsistency between the provisions of this Declaration or any Supplemental Declaration and the provisions of the Articles or Bylaws, this Declaration and all Supplemental Declarations (to the extent applicable) shall control. In addition to all of the rights, powers and duties of the Association provided in this Declaration, the Association shall have all of the rights, powers and duties provided in the Property Owners' Association Act, § 55-508 et seq of the Virginia Code, as the same may be amended from time to time.

Section 3.6. Neighborhoods. The Lots within a particular Neighborhood or within a particular grouping of Lots subject to its own Supplemental Declaration may be subject to additional covenants other than as set forth in this Declaration (including any Supplemental Declaration), and the Owner of a Lot may be a member of another owners association in addition to the Association. In addition, the Bylaws and/or a Supplemental Declaration may provide for the establishment of a Neighborhood Advisory Committee for each Neighborhood to advise the Board of Directors of the Association with regard to matters affecting such Neighborhood, including, without limitation, making recommendations regarding the proposed annual budget with regard to Neighborhood Assessments payable by Owners within such Neighborhood. In order to serve on such a committee an Owner must not be in default of any obligations under the Governing Documents, including but not limited to timely payment of all assessments, and the Board has the authority to remove any person who is in default from service on a committee.

ARTICLE IV

COMMON AREA

Section 4.1. Obligations of the Association. The Association, subject to the rights of the Members set forth in this Declaration, shall be responsible for the maintenance, management, operation and control, for the benefit of the Members, of the

Common Area, the Limited Common Area and the Neighborhood Common Area conveyed, reserved or dedicated to or for the benefit of the Association and all improvements thereon (including fixtures, personal property and equipment related thereto) and shall keep the Common Area, the Limited Common Area, the Neighborhood Common Area and the improvements thereon in accordance with the requirements of the Zoning Ordinance, this Declaration and any applicable Supplemental Declaration, and the Association shall keep the same in good, clean and attractive condition, order and repair.

The Association shall be responsible for the management, control and maintenance of all street intersection signs (to the extent not maintained by the County of James City and/or the Virginia Department of Transportation), direction signs, plantings, street lights, entrance features and/or "theme areas," lighting, stone, fencing, wood or masonry wall features and/or related landscaping and bicycle/pedestrian paths erected, installed or planted in the Common Areas, Limited Common Areas and Neighborhood Common Areas by the Developer or the Association, for the benefit of the Members or the Association; provided such items are not maintained by the applicable municipality or the Virginia Department of Transportation at its expense and are located within Common Areas, Limited Common Areas, Neighborhood Common Areas and/or within landscaped areas of public right-of-ways for which the Association has assumed maintenance.

In addition to the Association's responsibilities regarding the Common Areas, Limited Common Areas and Neighborhood Common Areas, the Association shall have the express right to enter into cost sharing, use and cross access arrangements with any other Person, including, without limitation, any other property owners association providing services and/or shared facilities in the vicinity of the Property.

Section 4.2. Owners' Rights of Enjoyment and Use of Common Areas. Subject to the provisions of this Declaration and any applicable Supplemental Declaration and the Articles and Bylaws and except to the extent limited by the designation of "Limited Common Area", every Owner shall have a right of enjoyment in and to the Common Areas, which right of enjoyment shall be appurtenant to and shall pass with the title to every Lot and Parcel. The Common Areas shall be used by Owners only for the purpose or purposes for which the Common Areas may have been improved by Developer, the Parcel Developer or the Association and subject to any applicable restrictions in the Zoning Ordinance. Any Common Area which has not been improved for a particular use is intended to remain in its natural condition until so improved, and any use thereof by an Owner shall not damage or disturb such natural condition or the enjoyment thereof by other Owners.

Section 4.3. Owners' Rights of Enjoyment and Use of Neighborhood Common Areas. Subject to the provisions of this Declaration, any applicable Supplemental Declaration and the Articles and Bylaws and such easements and other matters of record in the Clerk's Office, the Owners of Lots within a particular Neighborhood shall have the primary right of enjoyment in and to the Neighborhood Common Areas located within

such Neighborhood, which right of enjoyment shall be appurtenant to and shall pass with the title to every Lot within such Neighborhood. The Neighborhood Common Areas shall be used only for the purpose or purposes for which the Neighborhood Common Areas may have been improved by Developer, the Parcel Developer or the Association and subject to any applicable restrictions in the Zoning Ordinance. Any Neighborhood Common Area which has not been improved for a particular use is intended to remain in its natural condition until so improved, and any use thereof by an Owner shall not damage or disturb such natural condition or the enjoyment thereof by other Owners of Lots within such Neighborhood.

Section 4.4. Limited Common Areas. The Developer shall have the power, for so long as the Developer has the right to add Additional Area under Section 2.2 hereof, to restrict portions of the Common Area for the exclusive use of the Owners of one or more specific Lots by designating such portions of Common Area as "Limited Common Area."

Developer may either: (i) indicate the locations of the Limited Common Area appertaining to one or more Lots by depicting such Limited Common Area and the Lots to which it is appurtenant on a plat attached to or recorded with a Supplemental Declaration; (2) label a portion of the Common Area as "Common Area that may be assigned as Limited Common Area" on a plat attached as an exhibit to the applicable Supplemental Declaration and thereafter assign such Limited Common Area to one or more specific Lots by unilaterally amending the Supplemental Declaration to indicate the assignment depicting the Limited Common Area being assigned and the Lots to which it is appurtenant; or (3) indicating that such Common Area is Limited Common Area by a description in the applicable Supplemental Declaration. The designation of parking spaces for the use of specific Owner(s) or Occupant(s) shall not result in such parking space(s) being deemed Limited Common Area unless otherwise expressly provided in a Supplemental Declaration.

Subject to the provisions of this Declaration, any applicable Supplemental Declaration and the Articles and Bylaws, the Owners of Lot(s) to which Limited Common Area has been assigned shall have the exclusive right of enjoyment in and to the Limited Common Area assigned, which right of enjoyment shall be appurtenant to and shall pass with the title to every Lot to which such Limited Common Area is appurtenant. The Limited Common Areas shall be used by Owners of Lots to which such Limited Common Areas have been assigned only for the purpose or purposes for which the Limited Common Areas may have been improved by the Developer, the Parcel Developer or the Association and subject to any applicable restrictions in the Zoning Ordinance. Any Limited Common Area which has not been improved for a particular use is intended to remain in its natural condition until so improved, and any use thereof by an Owner of a Lot to which such Limited Common Area is appurtenant shall not damage or disturb such natural condition or the enjoyment thereof by other Owners of Lots to which such Limited Common Area is appurtenant.

Section 4.5. General Limitations on Owners' Rights. The Owners' rights of enjoyment in the Common Areas, the Limited Common Areas and the Neighborhood Common Areas shall be subject to the following:

(i) the right of the Association to establish reasonable rules and regulations and to charge reasonable admission and other fees for the use of the Common Areas, the Limited Common Areas and the Neighborhood Common Areas;

(ii) the right of the Association to suspend the right of an Owner to use or benefit from any of the Common Areas, the Limited Common Areas or the Neighborhood Common Areas for the period during which any assessment against his Lot or Parcel is delinquent as limited by the last sentence of § 55-514C of the Virginia Code as in effect on the date hereof;

(iii) the right of the Association to suspend the right of an Owner to use or benefit from any of the Common Areas, Limited Common Areas or Neighborhood Common Areas for any period during which any other violation by the Owner of this Declaration, a Supplemental Declaration or the rules and/or architectural guidelines promulgated by the Association pursuant to this Declaration remains uncorrected after the last day of a period established for correction by the Association (such period to be stated in a notice to the Owner together with a statement of the violation complained of and the manner of its correction) and for not more than sixty (60) days after such correction;

(iv) the right of the Association to mortgage any or all of the Common Areas, the Limited Common Areas or the Neighborhood Common Areas for the purpose of making improvements or repairs thereto as further addressed in the Bylaws;

(v) the right of Developer or the Association to grant or assign utility easements across the Common Areas, the Limited Common Areas and the Neighborhood Common Areas as provided in Section 8.1;

(vi) the right of the Association to dedicate or transfer all or any part of the Common Areas, the Limited Common Areas or the Neighborhood Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be desired by the Association;

(vii) all of the other easements, covenants and restrictions provided for in this Declaration and any Supplemental Declaration(s) applicable to the Common Areas, the Limited Common Areas and/or the Neighborhood Common Areas; and

(viii) the Developer's designation of certain Common Areas as "Limited Common Areas" for the exclusive use and benefit of the Owners of one or more specified Lots.

Section 4.6. Delegation of Use. Any Owner may delegate his right of enjoyment to the Common Area, the Limited Common Area or to the Neighborhood Common Area to members of his family living on his Lot and to his guests, and he may transfer such right to his tenants, subject to such rules and regulations and fees as may be established from time to time by the Association.

Section 4.7. Damage or Destruction of Common Area, Limited Common Area or Neighborhood Common Area by Owner. In the event any Common Area, Limited Common Area, Neighborhood Common Area or improvement thereon is damaged or destroyed by an Owner, his tenants, guests, licensees, agents or members of his family, and the Owner of the Lot does not repair such damage within fifteen (15) days after the date of written notice from the Association to the Owner of such damage or destruction in a good and workmanlike manner and restore such Common Area, Limited Common Area, Neighborhood Common Area or facility to its existing state preceding such damage or destruction, the Association may repair such damage at the Owner's expense. The Association shall repair such damage in a good and workmanlike manner in conformance with the original plans and specifications of the area or improvement involved, or as the Common Area, Limited Common Area, Neighborhood Common Area or improvement may have been theretofore modified or altered by the Association, in the discretion of the Association. The cost of such repairs shall become a special assessment on the Lot of such Owner and shall constitute a lien on such Owner's Lot and be collectible in the same manner as other assessments set forth herein.

Section 4.8. Rights in Common Areas, Limited Common Areas and Neighborhood Common Areas Reserved by Developer and/or a Parcel Developer. Until such time as Developer or a Parcel Developer conveys a parcel of real estate constituting Common Area, Limited Common Area or Neighborhood Common Area, as the case may be, to the Association, Developer or the Parcel Developer, as the case may be, shall have the right as to that Parcel, but not the obligation, (i) subject to the provisions of Article VI hereof, to construct such improvements thereon as it deems appropriate for the common use and enjoyment of Owners, and (ii) to use the Common Area, Limited Common Area or Neighborhood Common Area for other purposes not inconsistent with the provisions of this Declaration (including, without limitation, for a marketing or sales office, construction control center or hospitality center).

Section 4.9. Title to Common Area, Limited Common Area and Neighborhood Common Area. Developer or a Parcel Developer, as the case may be, may retain legal title to the Common Areas, Limited Common Areas or Neighborhood Common Areas or portions thereof, but notwithstanding any provision herein to the contrary, Developer or the Parcel Developer shall convey each Common Area, Limited Common Area or

Neighborhood Common Area to the Association, in a condition acceptable to the Association, free and clear of all liens but subject to this Declaration and all other easements, conditions and restrictions of record at such time as such improvements are completed and in a condition acceptable to the Association. Regardless of whether the Common Areas, Limited Common Areas or Neighborhood Common Areas actually have been conveyed by the Developer or the Parcel Developer, as the case may be, Owners and the Association shall have all the rights and obligations imposed by this Declaration, any Supplemental Declaration, the Articles and Bylaws with respect to the Common Areas, Limited Common Areas and the Neighborhood Common Areas from and after the date such Common Areas, Limited Common Areas or Neighborhood Common Areas are designated as such by recordation of an appropriate instrument in the Clerk's Office. The Association shall be liable from the date such Common Areas, Limited Common Areas and Neighborhood Common Areas are so designated for payment of insurance and maintenance and other costs with respect thereto.

Section 4.10. Veterans Administration Approval. So long as the Class B Membership exists, Developer shall not do the following without the prior written approval of the Veterans Administration: (i) annex any Additional Area other than described in Exhibit B hereto, (ii) mortgage any Common Areas, Limited Common Areas or Neighborhood Common Areas, (iii) dedicate any Common Areas, Limited Common Areas or Neighborhood Common Areas to general public use, or (iv) consolidate, merge or dissolve the Association.

Section 4.11. Reservation of Rights Regarding Common Area, Limited Common Area and Neighborhood Common Area. Certain of the open space, conservation areas, and historic resources may be better suited for ownership by a private, nonprofit organization among whose purposes is the conservation of open space land and/or natural or historic resources. Notwithstanding anything in this Declaration to the contrary, and regardless of whether such areas have previously been designated as Common Areas, Limited Common Areas or Neighborhood Common Areas, Developer reserves for itself, and it's successors and assigns, the right, for so long as Developer has the right to add Additional Area to the Properties pursuant to Section 2.2 hereof, to transfer and convey in fee simple or by easement such open space, conservation areas, and historic resources as Developer deems in the best interests of such areas to one or more private, nonprofit organizations. Any transfer and conveyance shall comply with the specific criteria set forth in the Zoning Ordinance.

ARTICLE V

ASSESSMENTS

Section 5.1. Creation of the Lien and Personal Obligation for Assessments. Developer, for each Lot and Parcel owned within the Properties, hereby covenants (subject to Sections 5.5, 5.8 and 5.9), and each Owner of any Lot or Parcel by acceptance

of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant to pay to the Association assessments as set forth in this Declaration, any Supplemental Declaration and in the Bylaws. The assessments, together with interest thereon, late charges and costs of collection including attorneys' fees, shall be a continuing lien upon the Lot or Parcel against which each such assessment is made in order to secure payment thereof and shall also be the personal obligation of the party who was the Owner of the Lot or Parcel at the time the assessment fell due. No Owner may waive or otherwise avoid liability for the assessments provided herein by nonuse of the Common Areas, the Limited Common Areas, the Neighborhood Common Areas or abandonment of his Lot or Parcel. Each assessment that is not paid when due shall bear interest at the rate established by the Association, which rate shall not exceed the maximum rate permitted by applicable law. Each assessment that is not paid within ten (10) days of its due date shall, at the option of the Association, incur a late charge as may be established from time to time by resolution duly adopted by the Board of Directors of the Association.

Section 5.2. Purpose of Assessments. The assessments levied by the Association shall be used for the management, maintenance, improvement, care, operation, renovation, repair and replacement of the Common Areas, Limited Common Areas and Neighborhood Common Areas and improvements thereon and other property owned or acquired by the Association of whatsoever nature, for the discharge of all taxes and other levies and assessments against the Common Areas, Limited Common Areas and Neighborhood Common Areas and improvements thereon and other property owned or acquired by the Association, for the procurement of insurance by the Association in accordance with the Bylaws, for the establishment of reserves with respect to the Association's obligations, for the discharge of such services and other obligations as may be imposed upon or assumed by the Association pursuant to its Articles or Bylaws or this Declaration or any Supplemental Declaration, or any cost sharing, use or cross access arrangements entered into with any other Person, and for such other purposes as may be authorized by or pursuant to the Articles or Bylaws.

Section 5.3. Annual Assessments. "Annual Assessments" shall mean "General Assessments," "Neighborhood Assessments" and "Limited Common Expense Assessments."

(a) General Assessments.

1. Purpose. "General Assessments" shall mean those assessments used for the general purposes set forth in Section 5.2 above except that the General Assessments shall not be used for those purposes for which Neighborhood Assessments and Limited Common Expense Assessments shall be used.

2. Basis. The General Assessments shall be established upon the basis of an annual budget adopted by the Board of Directors of the Association and

increased or decreased from time to time by the Board of Directors of the Association pursuant to the Bylaws.

(b) Neighborhood Assessments.

1. Purpose. "Neighborhood Assessments" shall mean those assessments used for such purposes as are authorized by the Supplemental Declaration for a given Neighborhood.

2. Basis. The Supplemental Declaration shall set forth the basis by which all Lots within a Neighborhood shall be assessed for Neighborhood Assessments.

(c) Limited Common Expense Assessments.

1. Purpose. "Limited Common Expenses" are those expenses attributable to managing, maintaining, improving, caring, operating, renovating, repairing, establishing appropriate reserves for, insuring and replacing Limited Common Areas, as well as the cost of providing certain services to individual Lots. The purpose of the "Limited Common Expense Assessment" is to provide a means whereby the Owners of Lots which directly benefit from specific Limited Common Area and/or certain services applicable to individual Lots pay their proportionate share of the Limited Common Expenses attributable to such Limited Common Area.

2. Basis. Limited Common Expenses may be assessed by the Association only against the Lots benefited in proportion to their relative General Assessment liability, inter se or based on usage, as appropriate. Such Limited Common Expenses shall be determined as follows:

(i) Any expenses designated in a Supplemental Declaration as Limited Common Expenses to be paid by the Owners of Additional Area being submitted to the Declaration thereby;

(ii) Any expenses proposed by the Board of Directors or a specific group of Owners as Limited Common Expenses against a specific group of Lots and agreed to by Members entitled to cast a majority of the total number of votes with respect to such Lots, assessed against such Lots as such Owners may agree or in proportion to their relative General Assessment liability, inter se;

(iii) Any expenses incurred in the upkeep of or the maintenance of, and reserves for the upkeep and replacement of, common "private" alleys, drives, and/or parking areas serving a limited number of Lots and labeled "private" on the applicable recorded plat and/or described as "private" in the applicable Supplemental Declaration shall be assessed only against the Lots served by such private alley, drive and/or parking area;

(iv) Any expenses incurred in the upkeep of, or the maintenance of reserves for the upkeep of, Limited Common Area may be assessed only against the Lots served by such Limited Common Area; and

(v) Any service to individual Lots based on usage.

Section 5.4. Special Assessments. In addition to the General Assessments, Neighborhood Assessments and Limited Common Expense Assessments, the Board of Directors may levy, in any assessment year, one or more special assessments pursuant to the provisions of Section 55-514 of the Virginia Code, as the same may be amended from time to time, if the purpose in doing so is found by the Board of Directors to be in the best interest of the Association and the proceeds of such assessment are used primarily for the maintenance and upkeep, including capital expenditures, of the Common Area (or of (i) the Neighborhood Common Area, provided the special assessment is levied against only those Lots within such Neighborhood or (ii) the Limited Common Area, provided the special assessment is levied against only those Lots served by such Limited Common Area).

Section 5.5. Date of Commencement of Annual Assessments. Subject to Section 5.9 and except as may be otherwise provided in any applicable Supplemental Declaration, the Annual Assessments shall commence as and when provided in this Section 5.5. Annual Assessments provided for herein shall commence as to each Lot or Parcel on the first day of the month following the recordation of the deed to such Lot or Parcel to an Owner, other than the Developer, who purchases the same. The first Annual Assessment on a Lot or Parcel shall be adjusted according to the number of months remaining in the calendar year. The Annual Assessments shall be paid in such intervals as established by the Board of Directors of the Association from time to time in connection with its adoption of the annual budget pursuant to the Bylaws. If a Parcel is conveyed to a Parcel Developer prior to such Parcel being subdivided into residential Lots, the Parcel shall be treated as one Lot until such time as all or a portion of such parcel is subdivided by the recordation of a subdivision plat. Beginning on the first day of the month following the recordation of a subdivision plat for all or a portion of such Parcel, Annual Assessments shall commence as to each Lot depicted on the applicable recorded subdivision plat. In the case of parcels subjected to a condominium regime pursuant to the Condominium Act of Virginia, § 55-79.39 et seq of the Virginia Code, as the same may be amended from time to time, Annual Assessments shall commence as to any condominium unit on the first day of the month following the creation of such condominium unit. The Developer reserves the right to alter the applicable Commencement Date of Annual Assessments applicable to certain Lots in one or more Supplemental Declarations.

Section 5.6. Effect of Nonpayment of Assessments; Remedies of Association. The lien of the assessments provided for in this Declaration may be perfected and enforced in the manner provided in § 55-516 of the Virginia Code. A statement from the

Association showing the balance due on any assessment shall be prima facie proof of the current assessment balance and the delinquency, if any, due on a particular Lot or Parcel. The Association may also bring an action at law against any Owner personally obligated to pay the same, either in the first instance or for deficiency following foreclosure, and interest, late charges and costs of collection including attorney's fees shall be added to the amount of such assessment and secured by the assessment lien.

Section 5.7. Subordination of Lien to Mortgages. The lien upon each of the Lots and Parcels securing the payment of the assessments shall have the priority set forth in § 55-516A of the Virginia Code.

Section 5.8. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments and liens created herein: (i) any property used as a sales or leasing center, model, maintenance center or management facility by Developer or its designee or for similar purposes; (ii) all properties dedicated and accepted by a public authority; (iii) all Common Areas, Limited Common Areas and Neighborhood Common Areas; and (iv) all properties wholly exempt from real estate taxation by state or local governments upon the terms and to the extent of such legal exemption.

Section 5.9. Annual Budget. The Board of Directors shall adopt an annual budget for each fiscal year, which budget shall provide for the annual level of assessments (including provision for reserves and physical damage insurance deductibles) and an allocation of expenses. There shall be no responsibility for the payment of assessments until after the Board of Directors adopts its initial annual budget.

Section 5.10. Contribution to Association. Upon the acquisition of record title to a Lot by the a purchaser thereof (other than Developer, the Parcel Developer or an owner who purchases solely for the purpose of constructing a dwelling thereon for resale), a contribution shall be made by or on behalf of the purchaser to the Association in the amount equal to $200 or such other amount as may be established by the Board of Directors of the Association in its discretion from time to time. This amount shall be deposited in the purchase and sales escrow at settlement and shall be disbursed therefrom to the Association. The Association may use any such amounts as the Board of Directors determines in its sole and absolute discretion. Amounts payable under this Section 5.10 are in addition to any Assessments, the administrative fee provided for in Section 7.3 and any fees associated with the Association's preparation of the Disclosure Packet pursuant to the Virginia Property Owners Association Act (§ 55-509 et seq., of the Code of Virginia, as amended).

Section 5.11. Loans by Developer. The Developer shall have the option, but not the obligation, to loan money to the Association on such terms and at such rates as are commercially reasonable to enable the Association to comply with its obligations under this Declaration. Such loan or loans may be in lieu of, or in addition to, loans obtained by the Association from other parties. Any such loan shall be represented and secured by

one or more promissory notes of the Association and shall be listed and disclosed as "Loans from Developer" on all annual budgets and year-end financial statements of the Association.

ARTICLE VI

ARCHITECTURAL CONTROL

Section 6.1. Architectural Review Committee. There is hereby established a committee (the "Architectural Review Committee") for the purpose of reviewing and, as appropriate, approving or disapproving all Plans (hereinafter defined) submitted by Owners in accordance with this Article VI. The Architectural Review Committee shall be composed of three persons, who need not be Members of the Association, from time to time appointed by Developer until 100% of the Properties and the Additional Area have been developed and conveyed to Owners other than builders or by the Board of Directors of the Association from and after the date on which Developer delegates this responsibility to the Association by written instrument in recordable form executed by Developer. The Developer or the Board of Directors, as the case may be, may appoint one alternate member to the Architectural Review Committee, which alternate member may vote only in the absence of a regular member. The members of the Architectural Review Committee shall serve for such terms as may be determined by Developer or the Board of Directors of the Association, as the case may be. The Developer reserves the right (which may be exercised at any time or from time to time) to delegate certain, but less than all Architectural Review Committee responsibilities to the Association, and if Developer exercises this right the Board of Directors may appoint its own review board which satisfies the same criteria as set forth herein for the Architectural Review Committee. For example, by way of illustration and not limitation, the Developer may delegate to the Association the authority for reviewing and as appropriate approving or disapproving Plans submitted for modifications, alterations or additions made on or to existing structures on Lots, in which case the Board of Directors shall appoint its own architectural review committee for the purpose of exercising such delegated authority. The Developer appointed Architectural Review Committee and authorized architectural review committee appointed by the Board of Directors shall be collectively referred to herein for ease of reference as the "Architectural Review Committee." References herein to Architectural Review Committee shall apply to either or both committees, as applicable.

Section 6.2. Plans to be Submitted. Before commencing the construction, erection or installation of any building, addition, patio, deck, fence, wall, animal pen or shelter, exterior lighting, sign, mailbox or mailbox support, improvement or other structure (each of the foregoing being hereinafter referred to as an "Improvement") on any Lot or Parcel, including any site work in preparation therefore, and before commencing any alteration, enlargement, demolition or removal of an Improvement or any portion thereof in a manner that alters the exterior appearance (including paint color)

of the Improvement or of the Lot or the Parcel on which it is situated, each Owner shall submit to the Architectural Review Committee a completed application on the form provided by the Architectural Review Committee (the "Application"), a proposed construction schedule and at least three sets of plans and specifications of the proposed construction, erection, installation, alteration, enlargement, demolition or removal, which plans and specifications shall include (unless waived by the Architectural Review Committee): (i) a site plan showing the size, location and configuration of all Improvements, including driveways and landscaped areas, and all setback lines, buffer areas and other features required under the Zoning Ordinance or the guidelines adopted by the Architectural Review Committee, (ii) as to Improvements initially constructed on a Lot or a Parcel, landscaping plans showing the trees to be removed and to be retained and shrubs, plants and ground cover to be installed, (iii) architectural plans of the Improvements showing exterior elevations, construction materials, exterior colors, driveway material, (iv) a sediment and erosion control plan, (v) a tree protection plan, (vi) a certification by the applicant that the proposed final Plans comply with the New Town Design Guidelines and such other information as the Architectural Review Committee in its discretion shall require (collectively, the "Plans"). The Architectural Review Committee may, in its sole discretion, waive the requirement that any or all of the required Plans be submitted in a particular case where it determines such Plans are not necessary to properly evaluate the Application. The Architectural Review Committee shall not be required to review any Plans unless and until the Application has been submitted in completed form with the proposed construction schedule and the Plans contain all of the required items. The Application, Plans and the proposed construction schedule must be submitted to the Architectural Review Committee at the address of Developer in the same manner as notices are to be sent to Developer pursuant to Article XI, for so long as all members of the Architectural Review Committee are appointed by Developer, and thereafter the Application, Plans and the proposed construction schedule may be submitted to the Architectural Review Committee at the address of the Association in the same manner as notices are to be sent to the Association pursuant to Article XI.

Section 6.3. Consultation with Architects, etc.; Administrative Fee. In connection with the discharge of its responsibilities, the Architectural Review Committee may engage or consult with architects, engineers, planners, surveyors, attorneys and others. Any person seeking the approval of the Architectural Review Committee agrees to pay all fees thus incurred by the Architectural Review Committee and further agrees to pay an administrative fee to the Architectural Review Committee in such amount as the Architectural Review Committee may from time to time reasonably establish. The payment of all such fees is a condition to the approval or disapproval by the Architectural Review Committee of any Plans, and the commencement of review of any Plans may be conditioned upon the payment of the Architectural Review Committee's estimate of such fees.

Section 6.4. Approval of Plans. The Architectural Review Committee shall not approve the Plans for any Improvement that would violate any of the provisions of this Declaration or of any Supplemental Declaration applicable thereto. In all other respects, the Architectural Review Committee may exercise its sole discretion in determining whether to approve or disapprove any Plans, including, without limitation, the location of any Improvement on a Lot or Parcel.

Section 6.5. No Structures to be Constructed, etc. Without Approval. No Improvement shall be constructed, erected, installed or maintained on any Lot or Parcel, nor shall any Improvement be altered, enlarged, demolished or removed in a manner that alters the exterior appearance (including paint color) of the Improvement or of the Lot or the Parcel on which it is situated, unless the Application, Plans and construction schedule therefore have been approved by the Architectural Review Committee and the New Town Design Review Board. After the Application, Plans and Construction Schedule therefore have been approved, all Improvements shall be constructed, erected, installed, maintained, altered, enlarged, demolished or removed strictly in accordance with the approved Plans. Upon commencing the construction, erection, installation, alteration, enlargement, demolition or removal of an Improvement, all of the work related thereto shall be carried on with reasonable diligence and dispatch and in accordance with the construction schedule approved by the Architectural Review Committee.

Section 6.6. Guidelines May Be Established. The Architectural Review Committee may, in its discretion, establish guidelines and standards to be used in considering whether to approve or disapprove Plans. Such guidelines may include, without limitation, uniform standards for signage and mailboxes and mailbox supports, and water conservation standards. However, nothing contained in this Declaration shall require the Architectural Review Committee to approve the Plans for Improvements on a Lot or a Parcel on the grounds that the layout, design and other aspects of such Improvements are the same or substantially the same as the layout, design and other aspects of Improvements approved by the Architectural Review Committee for another Lot or Parcel.

Section 6.7. Limitation of Liability. The approval by the Architectural Review Committee of any Plans, and any requirement by the Architectural Review Committee that the Plans be modified, shall not constitute a warranty or representation by the Architectural Review Committee of the adequacy, technical sufficiency or safety of the Improvements described in such Plans, as the same may be modified, and the Architectural Review Committee shall have no liability whatsoever for the failure of the Plans or the Improvements to comply with applicable building codes, laws and ordinances or to comply with sound engineering, architectural or construction practices. In addition, in no event shall the Architectural Review Committee have any liability whatsoever to an Owner, a contractor or any other party for any costs or damages (consequential or otherwise) that may be incurred or suffered on account of the

Architectural Review Committee's approval, disapproval or conditional approval of any Plans.

Section 6.8. Other Responsibilities of Architectural Review Committee. In addition to the responsibilities and authority provided in this Article VI, the Architectural Review Committee shall have such other rights, authority and responsibilities as may be provided elsewhere in this Declaration, in any Supplemental Declaration and in the Bylaws.

Section 6.9. New Town Design Review.

(a) New Town Design Review Board. In addition to obtaining the approval of the Architectural Review Committee as required in this Article VI, each Owner must obtain the approval of the "New Town Design Review Board," a separate board established pursuant to the New Town Proffers, with respect to all subdivision plats, site plans, landscaping plans, architectural plans and elevations and other development plans for such Owner's Lot. The procedures for such design review process are set forth in the New Town Proffers and the rules adopted by the New Town Design Review Board pursuant thereto.

(b) New Town Design Guidelines. The New Town Proffers provide for and incorporate by reference a set of Design Guidelines prepared by Cooper, Robertson & Partners dated September 3, 1997 and revised December 8, 1997; as further amended and restated as to Sections 2 and 4 of New Town by "Amended and Restated New Town Sections 2 and 4 Design Guidelines James City County, Virginia," dated July 31, 2003; and as to Section 3 and 6 of New Town by "New Town Discovery Park, Sections 3 and 6: Design Guidelines," dated September 2, 2004, (as the same may be amended, supplemented or amended and restated in whole or in part from time to time, collectively, the "New Town Design Guidelines"). All property within New Town is subject to the New Town Design Guidelines; however when property within New Town is rezoned, Owners seeking to rezone their property within New Town to a "Mixed Use" zoning designation, must submit to the New Town Design Review Board for its approval, supplemental and/or amended and restated design guidelines applicable to the portion of the Property then being rezoned to be used by the New Town Design Review Board and the County of James City in reviewing, approving or disapproving site development and construction plans for the development of such property.

ARTICLE VII

USE OF PROPERTY

Section 7.1. Protective Covenants.

(a) Nuisances. No nuisance shall be permitted to exist on any Lot or Parcel. Noxious, destructive, or offensive activity, or any activity constituting an

unreasonable source of annoyance, shall not be conducted on any Lot or Parcel or on the Common Area or any part thereof, and the Association shall have standing to initiate legal proceedings to abate such activity. Each Owner shall refrain from any act or use of his or her Lot or Parcel which could reasonably cause embarrassment, discomfort, or annoyance to other Owners, and the Board of Directors shall have the power to make and to enforce reasonable rules in furtherance of this provision.

(b) Restriction on Further Subdivision. No Lot shall be further subdivided or separated into smaller Lots by any Owner, and no portion less than all of any such Lot, nor any easement or other interest herein, shall be conveyed or transferred by an Owner, provided that this shall not prohibit the vacating of boundaries between adjacent Lots to create a bigger Lot, deeds of correction, deeds to resolve boundary line disputes and similar corrective instruments and provided that this shall not prohibit the division or combination of condominium units in accordance with law, or the creation of condominiums. Except for the vacating of boundaries by Developer, the vacating of boundaries between adjacent boundaries does not create one Lot for assessment purposes. Any Owner other than Developer who vacates a boundary between two Lots must pay full assessments for both Lots as such Lots are described in the initial subdivision plat to be recorded in the Clerk's Office.

(c) Rules. From time to time the Board of Directors may adopt general rules, including but not limited to rules to regulate potential problems relating to the use of Properties and the well-being of Members, such as the definition of nuisances, keeping of animals, vehicles and their storage and use, storage and use of machinery, use of outdoor drying lines, antennas, satellite dishes, flags, signs, trash and trash containers, restrictions on sprinkler and irrigation systems, private irrigation wells and uses of lakes, water bodies and wetlands, maintenance and removal of vegetation on the Properties and the type and manner of application of fertilizers or other chemical treatments to the Properties in accord with non-point source pollution control standards (collectively, the "Rules"). Without limiting the generality of the foregoing, the proffers which comprise a portion of the Zoning Ordinance provide that the Association shall be responsible for developing and enforcing water conservation standards to be submitted to and approved by James City Service Authority. Such standards may, by way of illustration and not limitation, address such water conservation measures as limitations on use of irrigation systems and irrigation wells, the use of approved landscaping materials and the use of water conserving fixtures and appliances to promote water conservation and minimize the use of public water resources. Design features, including the use of drought tolerant grasses and plantings, a water conservation plan, and a drought management plan shall be implemented to accomplish the limitation on use of public water and groundwater. Such Rules may govern use and occupancy of Lots as well as Common Areas, Neighborhood Common Areas, Limited Common Areas and any public right-of-ways located within or adjacent to the Property. All such Rules and any subsequent amendments thereto shall be binding on all Members and occupants of the Properties, including their tenants, guests and invitees, except where expressly provided otherwise in such Rule. Such Rules as

adopted from time to time are herein incorporated by reference and shall be as binding as if set forth herein in full; provided, however, that in the event of a conflict between any provision(s) in the Rules and the Governing Documents, the provision(s) set forth in the Governing Documents shall control.

(d) Exceptions. In certain special circumstances, the Board of Directors may issue variances exempting a particular Lot or Parcel from any of the provisions of this Article VII.

(e) Irrigation. Subject to the rights retained by Developer in Section 8.7, no sprinkler or irrigation system of any type which draws upon water from creeks, streams, rivers, lakes, ponds, wetlands, canals or other ground or surface waters within the Properties shall be installed, constructed or operated within the Properties without the written approval of Developer, except that the Association shall have the right to draw upon water from such water bodies for irrigation of the Common Area, the Limited Common Area and/or the Neighborhood Common Area. All sprinkler and irrigation systems shall be subject to approval in accordance with Section 6.5 of this Declaration; provided, however, this paragraph shall not apply to the Developer, and may not be amended without Developer's written consent so long as Developer has the right to add property in accordance with Article II. The foregoing notwithstanding, any sprinkler or irrigation system shall comply with any and all standards as may be approved by the James City County Service Authority as contemplated in the proffers comprising a portion of the Zoning Ordinance for New Town.

(f) Lakes and Water Bodies. There shall be no swimming, use of personal floatation devices, boating or fishing in any lakes or ponds located within the Properties. This paragraph shall not apply to prohibit any use by Developer specifically authorized under this Declaration. The Association shall not be responsible for any loss, damage or injury to any person or property arising out of the authorized or unauthorized use of lakes, ponds, streams or other water bodies within the Properties.

(g) Permitted Uses. Except as otherwise provided in the Governing Documents (including without limitation any applicable Supplemental Declaration), no Lot shall be used for other than residential purposes except as designated by the Developer or as set forth below. Nothing in the Governing Documents shall be construed to prohibit the Developer or its designees from using any Lot owned by the Developer (or any other Lot with the permission of the Owner thereof) or any portion of the Common Area, Limited Common Area or Neighborhood Common Area for promotional, marketing, display or customer service purposes (such as a visitors' center) or for the settlement of sales of Lots. Further, the Developer specifically reserves the right to operate a construction office or a rental, brokerage and management office at any time on Lots owned or leased by the Developer (or any other Lot with the permission of the Owner thereof) and on any portion of the Common Area, Limited Common Area or the Neighborhood Common Area, to the extent permitted by law. The Developer may assign

its rights under this section to or share such rights with one or more other persons, exclusively, simultaneously or consecutively with respect to the Common Area, Limited Common Area or the Neighborhood Common Area and Lots owned or leased by the Developer or such persons.

(h) Hazardous Uses; Waste. Nothing shall be done or kept on the Properties which will increase the rate of insurance applicable for permitted uses for the Common Area, Limited Common Area, the Neighborhood Common Area or any part thereof without the prior written consent of the Board of Directors, including, without limitation, any activities which are unsafe or hazardous with respect to any person or property. No person shall permit anything to be done or kept on the Properties which will result in the cancellation of any insurance on the Common Area, Limited Common Area, the Neighborhood Common Area or any part thereof or which would be in violation of any law, regulation or administrative ruling. No vehicle of any size which transports inflammatory or explosive cargo may be kept or driven on the Properties at any time. Each Owner shall comply with all federal, state and local statutes, regulations, ordinances, or other rules intended to protect the public health and welfare as related to land, water, groundwater, air or other aspects of the natural environment (the "Environmental Laws"). Environmental Laws shall include, but are not limited to, those laws regulating the use, generation, storage or disposal of hazardous substances, toxic wastes and other environmental contaminants (collectively, the "Hazardous Materials"). No Owner shall knowingly use, generate, manufacture, store, release, dispose of or knowingly permit to exist in, on, under or about such Owner's Lot, the Common Area, the Limited Common Area, the Neighborhood Common Area, or any portion of the Properties, or transport to or from any portion of the Properties any Hazardous Materials except in compliance with the Environmental Laws. No waste shall be committed on the Common Area, Limited Common Area or the Neighborhood Common Area.

(i) Lawful Use. No improper, offensive or unlawful use shall be made of the Properties or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof relating to any portion of the Properties shall be complied with, by and at the sole expense of the Owner, the Association, the Developer or any owners association or condominium unit owners association, whichever shall have the obligation for the upkeep of such portion of the Properties, and, if the Association, then the cost of such compliance shall be included in the General Assessment, Neighborhood Assessment or Limited Common Expense Assessment, as appropriate.

(j) Emissions. There shall be no emissions of dust, sweepings, dirt, cinders, odors, gases or other substances into the atmosphere except for normal residential chimney emissions, no production, storage or discharge of Hazardous Materials on the Properties or discharges of liquid, solid wastes or other environmental contaminants into the ground or any body of water, if such emission, production, storage

or discharge may adversely affect the use or intended use of any portion of the Properties or may adversely affect the health, safety or comfort of any person.

(k) Noise. No person shall cause any unreasonably loud noise (except for security devices) anywhere on the Properties, nor shall any person permit or engage in any activity, practice or behavior for the purpose of causing annoyance, discomfort or disturbance to any person lawfully present on any portion of the Properties.

(l) Obstructions. No person shall obstruct any of the Common Area, Limited Common Area, Neighborhood Common Area, or otherwise impede the rightful access of any other person on any portion of the Properties upon which such person has the right to enter. No person shall place or cause or permit anything to be placed on or in any of the Common Area, Limited Common Area or Neighborhood Common Area without the approval of the Board of Directors of the Association. Nothing shall be altered or constructed in or removed from the Common Area, Limited Common Area or Neighborhood Common Area except with the proper written approval of the Board of Directors.

(m) Association Property. The Common Area, Limited Common Area and Neighborhood Common Area shall be used only for the furnishing of the services and facilities for which the same is reasonably suited and which are incident to the use and occupancy of the Lots. The improvements located on the Common Area, Limited Common Area and Neighborhood Common Area shall be used only for their intended purposes. Except as otherwise expressly provided in the Governing Documents, no Owner shall make any private, exclusive or proprietary use of any of the Common Area, Limited Common Area or Neighborhood Common Area without the prior written approval of the Board of Directors and then only on a temporary basis.

(n) Mining. No Lot shall be used for the purpose of boring, mining, quarrying, exploring for or removing oil or other hydrocarbons, minerals, gravel or earth except with the prior written approval of the Board of Directors.

(o) Signs. Except for (i) such signs as may be posted by the Developer for promotional or marketing purposes or by the Association, or (ii) one standard for sale sign conforming to the requirements and specifications set forth in the Rules, no signs of any character shall be erected, posted or displayed in a location that is visible from the Common Area, Limited Common Area, Neighborhood Common Area or any other Lot, except as otherwise expressly permitted in the Rules and/or the guidelines adopted from time to time by the Architectural Review Committee.

(p) Trash. Except in connection with construction activities, no burning of any trash and no accumulation or storage of litter, refuse, bulk materials, building materials, garbage, or trash of any other kind shall be permitted on any Lot. Trash containers shall not be permitted to remain in public view from the Common Area,

Limited Common Area, Neighborhood Common Area, or another Lot except on days of trash collection. Trash containers and refuse disposal systems must be maintained in enclosures and screened as approved by the Architectural Review Committee. Trash, leaves and other materials shall not be burned in violation of local ordinances. No incinerator shall be kept or maintained upon the Properties without the prior written approval of the Board of Directors. All trash collection and removal shall be in accordance with the Rules.

(q) Landscaping; Sight-lines. No tree, hedge or other landscape feature shall be planted or maintained in a location which obstructs sight-lines for vehicular traffic on public streets. Pavement, plantings and other landscape materials shall not be placed or permitted to remain upon any Lot: (i) if such materials may damage or interfere with any easement for the installation or maintenance of utilities; (ii) in violation of the requirements of such easements; (iii) unless in conformity with public utility standards; or (iv) if such materials may unreasonably change, obstruct or retard direction or flow of any drainage channels. No water pipe, sewer pipe, gas pipe, drainage pipe, television cable, electrical wire, or other similar transmission line shall be installed or maintained upon any Lot above the surface of the ground.

(r) Vegetation. No live trees with a diameter in excess of five (5) inches, ~~measured three~~ (3) feet above ground, nor trees in excess of three (3) inches in ~~diameter, similarly~~ measured, which are generally known as flowering trees (such as dogwood or redbud) or as broad leaf evergreens (such as holly, laurel, or rhododendron), no live vegetation on slopes of greater than 20 percent (20%) gradient or marked "no cut" areas on approved site plans may be cut without prior approval of the Architectural Review Committee. The Board of Directors may set rules for cutting of trees to allow for selective clearing or cutting.

(s) Temporary Structures. No structure of a temporary character, such as, by way of illustration and not limitation, trailers, tents, shacks, barns, pens, kennels, runs, stables, sheds not anchored on foundations or other temporary accessory buildings shall be erected, used or maintained on any Lot except in connection with construction activities. The guidelines adopted by the Architectural Review Committee, from time to time, may contain further limitations with respect to permanent accessory structures which may be erected, used or maintained on any Lot.

(t) Fences. Except for any fence installed by the Developer or the Association, no fence shall be installed except in conformance with standards established therefore and with the written approval of the Architectural Review Committee. No chain link fencing will be permitted on the Properties, provided, however, that the Developer or its designees may erect a chain link fence for the temporary storage of building materials, for the protection of building sites or around swimming pools or ponds.

(u) Vehicles. Except in connection with construction activities, no trucks (as defined in the Rules), trailers, campers, recreational vehicles, boats or other large vehicles, including grounds maintenance equipment, may be parked on any portion of the Common Area, Limited Common Area, the Neighborhood Common Area, or any portion of a Lot visible from the Common Area, Limited Common Area, the Neighborhood Common Area or any other Lot or on any public right-of-way within or adjacent to the Properties, unless expressly permitted by the Board of Directors and only in such parking areas or for such time periods (if any) as may be designated for such purpose. Parking of all such vehicles and related equipment, other than on a temporary and non-recurring basis, shall be in garages or screened enclosures approved by the Architectural Review Committee (if any) or in areas (if any) designated in the Rules. All vehicles must be parked so as not to impede traffic or damage vegetation. No junk or derelict vehicle or other vehicle on which current registration plates and current city and state inspection permits are not displayed shall be kept upon any portion of the Common Area, Limited Common Area, Neighborhood Common Area, or any portion of a Lot visible from the Common Area, Limited Common Area, Neighborhood Common Area, or another Lot. Vehicle repairs and storage of vehicles are not permitted, except in accordance with the Rules; provided, however, that noncommercial repair of vehicles is permitted within enclosed structures. All motor vehicles including, but not limited to, trail bikes, motorcycles, dune buggies, and snowmobiles shall be driven only upon paved streets ~~and parking lots~~. No motor vehicles shall be driven on community trails, ~~pathways or unpaved~~ portions of the Common Area, Limited Common Area or Neighborhood Common Area, except (i) such vehicles as are authorized by the Board of Directors as needed to maintain, repair, or improve the Common Area, Limited Common Area or Neighborhood Common Area, and (ii) motorized wheelchair or other devices to assist disabled persons. This prohibition shall not apply to normal vehicular use of designated streets, and alleys constructed on the Common Area, Limited Common Area or Neighborhood Common Area.

(v) Timeshares. No Lot shall be subjected to or used for any timesharing, cooperative, licensing or other arrangement that would entail weekly, monthly, or any other type of revolving or periodic occupancy by multiple Owners, cooperators, licensees, or timesharing participants.

(w) Professional Offices. No Lot containing a dwelling unit shall be used for any business, commercial, manufacturing, mercantile, storing, vending or other non-residential purpose; provided, however, that an Owner may maintain a home occupation as permitted by the County of James City and may maintain an office in the dwelling constructed on such Owner's Lot if (i) such occupation or office generates no significant number of visits (as determined by the Board of Directors) by clients, customers or other persons related to the business, (ii) no equipment or other items related to the business are stored, parked or otherwise kept on such Owner's Lot or the Properties outside of an approved enclosure, and (iii) such Owner has obtained approvals for such use as may be required by the County of James City, Virginia. As a condition to

such use, the Board of Directors may require the Owner to pay any increase in the rate of insurance or other costs for the Association which may result from such use.

(x) Animals. The maintenance, keeping, boarding or raising of animals, livestock, poultry or reptiles of any kind, regardless of number, is prohibited on any Lot or upon the Common Area, Limited Common Area or Neighborhood Common Area, except that the keeping of guide animals and orderly domestic pets (e.g., certain dogs, cats or caged birds) without the approval of the Board of Directors, is permitted, subject to the Rules; provided, however, that such pets are not kept or maintained for commercial purposes or for breeding and that any such pet causing or creating a nuisance or unreasonable disturbance or noise may be permanently removed from the Properties upon ten (10) days written notice from the Board of Directors. Pets shall not be permitted upon the Common Area, Limited Common Area or Neighborhood Common Area unless accompanied by someone who can control the pet and unless carried or leashed. Pet droppings shall be removed by the Owner of the pet. Any Owner who keeps or maintains any pet upon any portion of the Properties agrees to indemnify and hold the Association, each Owner and the Developer free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Properties. All pets shall be registered and inoculated as required by law.

(y) Clothes Drying Equipment. No clothes lines or other clothes drying apparatus shall be permitted outside of an enclosed structure on any Lot. No portion of a Lot shall be used for the drying or hanging of laundry.

(z) Mailboxes and Newspaper Tubes. Only mailboxes and newspaper tubes approved by the Architectural Review Committee shall be permitted. The Architectural Review Committee may adopt specific criteria applicable to mailboxes and newspaper tubes, and such criteria may vary by Neighborhood.

(aa) Lighting. No exterior lighting shall be directed outside the boundaries of any Lot.

(bb) Pools. No above-ground swimming pool shall be erected or maintained on any Lot. No inground swimming pool shall be erected or maintained on any Lot unless approved by the Architectural Review Committee and unless screened from view and enclosed by a fence.

(cc) Construction Activities. This section shall not be construed as forbidding any work involved in the construction or maintenance of any portion of the Properties so long as such work is undertaken and carried out (i) with the minimum practical disturbance to persons occupying other portions of the Properties; (ii) in such a way as does not violate the rights of any person under other provisions of this Declaration; and (iii) in accordance with all applicable restrictions in the Rules, any

architectural guidelines, the resolutions of the Board of Directors and the other provisions of this Declaration. The Architectural Review Committee may approve temporary structures for construction purposes which may otherwise be in violation of the Governing Documents or the Rules.

(dd) Leasing. No dwelling unit located on a Lot or any portion thereof shall be used or occupied for transient or hotel purposes or in any event leased for an initial period of less than twelve (12) months; provided, however if a Parcel is developed for residential apartment use or an assisted or special care use, wherein the Owner's Parcel is not subdivided into Lots, such use may be for a period of less than twelve (12) months. No portion of any dwelling unit (other than the entire dwelling unit) shall be leased for any period. No Owner shall lease a Lot other than on a written form of lease: (1) requiring the lessee to comply with the Governing Documents and the Rules; and (2) providing that failure to comply with such documents constitutes a default under the lease. The foregoing notwithstanding, if the Zoning Ordinance is amended to permit "Accessory Apartments" (as defined in the Zoning Ordinance) within the Properties, or a portion of the Properties, then to the extent allowed under the Zoning Ordinance, up to one Accessory Apartment per Lot may be allowed with the written consent of the Board of Directors, which consent may be granted or withheld in its sole and absolute discretion, and subject to approval by the Architectural Review Committee and the Design Review Board and to such rules and regulations as may be set forth in the Rules.

(ee) Archaeological Finds. Subject to applicable state and federal law regarding archaeological finds, all archaeological materials found within the Properties belong to the Association. Upon discovery of archaeological materials during periods of construction or otherwise, the Owner of a Lot shall immediately notify the Board of Directors and cease construction activity. The Board of Directors shall have ten (10) days to notify the Owner if it intends to exercise the Association's right under this section. Thereafter, the Board of Directors shall have a period of sixty (60) days to remove the archaeological materials without compensation to the Owner for the archaeological materials, the use of the Lot or delay in construction. The Association shall not be obligated to remove archaeological materials nor be held liable for failure to remove such materials.

(ff) Septic Tanks. No septic tank shall be installed, used, or maintained on any Lot.

(gg) Antennas. The Board may adopt as a part of its Rules, or the Architectural Review Committee may adopt, standards or criteria regarding the installation of antennas provided such Rules and/or criteria do not conflict with Federal, State or Local law or with Federal Communications Commission rules or regulations.

Section 7.2. Maintenance of Property.

(a) Owner Obligation. To the extent that exterior maintenance is not provided for in a Supplemental Declaration, each Owner shall keep all Lots and Parcels owned by him, and all improvements therein or thereon, in good order and repair, free of debris, all in a manner and with such frequency as is acceptable to the Association and consistent with a first-quality development, any Rules adopted by the Association, and the Architectural Guidelines adopted by the Association.

(b) Reconstruction and Repair. If a building or other major improvement located upon a Lot is damaged or destroyed, the Owner thereof shall restore the site either (i) by repairing or reconstructing such building or other major improvement, or (ii) by clearing away the debris and restoring the site to an acceptable condition compatible with the remainder of the Properties. Unless the Architectural Review Committee permits a longer time period, such work must be commenced within sixty (60) days after the date of the casualty and substantially completed within twelve (12) months after the date of the casualty.

(c) Failure to Maintain. In the event an Owner shall fail to maintain his Lot or Parcel and the improvements situated thereon as provided herein, the Association, after notice to the Owner and approval of the Board of Directors shall have the right to enter upon such Lot or Parcel to correct such failure. All costs related to such correction shall become a special assessment upon such Lot or Parcel and as such shall be regarded as any other assessment with respect to lien rights of the Association and remedies provided herein for non-payment.

Section 7.3. Sales by Parcel Developers and Resales of Lots by Owners Other Than Developer. Upon the acquisition of record title to a Lot from either (i) a Parcel Developer or (ii) an owner other than Developer, an administrative fee in an amount set from time to time by the Board of Directors, which amount shall initially be $100.00, shall be paid to the Association by or on behalf of the purchaser of the Lot. Such administrative fee shall be deposited in the purchase and sales escrow at settlement and shall be disbursed there from to the Association. Such administrative fee shall be in addition to amounts payable under Section 5.10, any Assessments, and any fees associated with the Association's preparation of the Disclosure Packet pursuant to the Virginia Property Owners Association Act (§ 55-509 et seq. of the Code of Virginia, as amended).

Section 7.4. Security. Neither the Association, nor Developer shall be held liable for any loss or damage by reason of failure to provide security or ineffectiveness of security measures undertaken. All Owners, tenants, guests, and invitees of any Owner, as applicable, acknowledge that the Association and Developer, and committees established by any of the foregoing entities, are not insurers and that each Owner, tenant, guest, and invitee assumes all risk or loss or damage to persons, to structures or other improvements situated on Lots and Parcels, and to the contents of any Improvements situated on Lots and parcels and further acknowledge that Developer has made no representations or

warranties, nor has any Owner, tenant, guest, or invitee relied upon any representations or warranties, expressed or implied, including any warranty or merchantability or fitness for any particular purpose relative to any security measures recommended or undertaken.

ARTICLE VIII

EASEMENTS

Section 8.1. Utility Easements. Developer reserves perpetual easements, rights and privileges to install, maintain, repair, replace and remove poles, wires, cables, conduits, pipes, mains, pumping stations, siltation basins, tanks and other facilities, systems and equipment for the conveyance and use of electricity, telephone service, sanitary and storm sewer, water, gas, cable television, drainage and other public conveniences or utilities, upon, in or over those portions of the Properties (including Lots, Parcels, Common Areas, Limited Common Areas and Neighborhood Common Areas) as Developer, its successors or assigns may consider to be reasonably necessary (the "Utility Easements"). However, after Developer ceases to be the Owner of a Lot or Parcel, no Utility Easements shall be placed on the portion of such Lot or Parcel on which is already located a building which was either constructed by Developer or approved by the Architectural Review Committee or on which a building is to be located pursuant to Plans approved by the Architectural Review Committee or on any portion of a Lot which is not described or shown as an easement area on a recorded subdivision plat or Supplemental Declaration applicable to such Lot or Parcel. The Utility Easements shall include the right to cut trees, bushes or shrubbery and such other rights as Developer or the applicable governmental authority or utility company providing the utilities may require. The utility lines installed pursuant to the Utility Easements may be installed above or below ground, except as otherwise provided in any Supplemental Declaration. Developer shall have the right to convey Utility Easements to other Owners, to Parcel Developers, to governmental authorities or utility companies, to the Association and to any other party or parties.

Section 8.2. Erosion Control. Developer reserves a perpetual easement, right and privilege to enter upon any Lot, Parcel, Common Area, Limited Common Area or Neighborhood Common Area, and the Association is granted a perpetual easement, right and privilege to enter upon any Lot or Parcel, either before or after a building has been constructed thereon or during such construction, for the purpose of taking such erosion control measures as Developer or the Association deems necessary to prevent or correct soil erosion or siltation thereon; provided, however, that Developer or the Association shall not exercise such right unless it has given the Owner of the Lot or Parcel or the Association (as to the Common Area, Limited Common Area and the Neighborhood Common Area) at least ten days' prior notice thereof and the Owner or the Association, as the case may be, has failed to take appropriate action to correct or prevent the erosion or siltation problem. The cost incurred by the Association or by Developer in undertaking such erosion control measures on any Lot or Parcel shall become a special

assessment on such Lot or Parcel and shall constitute a lien against such Lot or Parcel and shall be collectible in the manner provided herein for the payment of assessments. This Section shall not apply to Lots or Parcels owned by Developer.

Section 8.3. Maintenance of Lots and Parcels. Developer reserves the perpetual easement, right and privilege, and the Association is granted the perpetual easement, right and privilege, to enter on any Lot or Parcel, after at least five days' notice to the Owner thereof, for the purpose of mowing, removing, clearing, cutting or pruning underbrush, weeds or other unsightly growth, dispensing pesticides, herbicides and fertilizer and grass seed, removing trash and taking such other action as the Developer or the Association may consider necessary to correct any condition which detracts from the overall beauty of the Properties or which may constitute a hazard or nuisance. The cost incurred by the Association in taking such action (including any overhead costs associated therewith) shall constitute a special assessment on the Lot or Parcel and shall be collectible in the manner provided herein for the payment of assessments. This Section shall not apply to Lots or Parcels owned by Developer.

Section 8.4. Construction Easements and Rights. Notwithstanding any provision of this Declaration or of any Supplemental Declaration, so long as Developer is engaged in developing or improving any portion of the Properties or the Additional Area, Developer shall have an easement of ingress, egress and use over any lands not conveyed to an Owner for (i) movement and storage of building materials and equipment, (ii) erection and maintenance of directional and promotional signs and (iii) conduct of sales activities, including maintenance of model residences.

Section 8.5. Right of Entry for Governmental Personnel. A right of entry on any Common Area, Limited Common Area and Neighborhood Common Area is hereby granted to personnel of the County of James City in the lawful performance of their official duties, including but not limited to: law enforcement officers and fire and rescue personnel as needed to lawfully carry out their duties, including but not limited to enforcement of cleared emergency vehicle access; public utility and public works vehicles in the performance of their installation, maintenance and repair duties; and inspections personnel for the purpose of reviewing the Association's proper maintenance of the Common Area, Limited Common Area and Neighborhood Common Area.

Section 8.6. Easement for Landscaping, Signs and Related Purposes. There shall be and is hereby reserved to Developer for so long as it retains its rights as Developer and to the Association, a non-exclusive easement over all Lots, Parcels, Common Area, Limited Common Area and Neighborhood Common Area for a distance of twenty (20) feet behind any Lot or Parcel line which parallels, and is adjacent to, a street (whether public or private) for the purpose of erecting and maintaining street intersection signs, directional signs, temporary promotional signs, plantings, street lights, entrance features and/or "theme areas," lighting, stone, wood, or masonry wall features and/or related landscaping. Exercise of this easement shall be with the consent of the Owner of the

affected Lot or Parcel, or the Architectural Review Committee if such Owner does not consent.

Section 8.7. Easement for Use of Water Bodies and Irrigation. There is hereby reserved by the Developer a perpetual easement and right to use all lakes, ponds, creeks or water bodies lying within the Common Area, Limited Common Area or Neighborhood Common Area for the purposes of irrigation of other parcels now, or in the future, owned by Developer or third parties.

If Developer develops a commercial park, with commercial, office, industrial or retail sites, or any combination thereof, Developer may irrigate all or portions of these parcels with water drawn from the lakes, ponds, creeks and other water bodies lying within the Common Area, Limited Common Area and Neighborhood Common Area. Developer further retains: (i) the right to lay, install, construct and maintain an irrigation system, including underground irrigation lines, over all Common Areas, Limited Common Areas and Neighborhood Common Areas or landscaping easement areas granted to the Association for the purpose of providing irrigation to other parcels which may or may not be a part of the Properties, and (ii) the right to enter onto the Common Area, Limited Common Area and Neighborhood Common Area and to maintain the lakes, ponds, creeks or water bodies as may be necessary to insure that all such water bodies continue ~~to~~ provide a sufficient source of water to satisfy the irrigation needs ~~described in this~~ section. Nothing described in this section shall impose any obligation on Developer to maintain the lakes, ponds, creeks or water bodies, such obligation being the obligation of the Association.

Pursuant to Section 9.11, Developer shall have the right to transfer all or a portion of the rights retained by Developer under this section to third parties, including (i) the owners and their successors-in-interest of any lots within any commercial office park; or (ii) one or more commercial office park owners association(s), developed on parcels contiguous to the Properties.

Section 8.8. Easement for Encroachment. Each Lot, each Parcel, the Common Areas, the Limited Common Areas and the Neighborhood Common Areas are hereby declared to have an easement over all adjoining Lots, all adjoining Parcels, the Common Areas, the Limited Common Areas and any Neighborhood Common Areas for the purpose of accommodating any encroachment due to engineering errors, errors in original construction, settlement or shifting of a building, or any other similar cause, and any encroachment due to building overhang or projection. There shall be valid easements for the maintenance of said encroachments so long as they shall exist, and the rights and obligations of Owners shall not be altered in any way by said encroachment, settling or shifting; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful act or acts with full knowledge of said Owner or Owners. In the event a structure on any Lot or Parcel is partially or totally destroyed, and then repaired or rebuilt, the Owners of

each Lot or Parcel agree that minor unintentional encroachments over adjoining Lots shall be permitted, and that there shall be valid easements for the maintenance of said encroachments so long as they shall exist.

Section 8.9. Easements to Serve Additional Area. The Developer hereby reserves for itself and its duly authorized agents, representatives, employees, successors, assigns, licensees, and mortgagees, an easement over the Common Area, Limited Common Area and Neighborhood Common Area for the purposes of enjoyment, use, access, and development of the property described in Schedule "B," whether or not such property is made subject to this Declaration. This easement includes, but is not limited to, a right of ingress and egress over the Common Area, Limited Common Area and Neighborhood Common Area for construction of roads and for connecting and installing utilities on such property. Developer agrees that it and its successors and assigns shall be responsible for any damage caused to the Common Area, Limited Common Area and Neighborhood Common Area as a result of vehicular traffic connected with development of such property. Developer further agrees that if the easement is exercised for permanent access to such property and such property or any portion thereof is not made subject to this Declaration, the Developer, its successors and assigns shall enter into a reasonable easement agreement with the Association to share the cost of maintenance of any access roadway serving such property.

Section 8.10. Utility, Walkway, Landscaping and Right-of-Way Easement. Developer, for itself and its successor and assigns, and/or for the benefit of the Association, reserves the right to grant any easements for the benefit of the Properties and/or any other property in the vicinity of New Town over, upon, across and under all or any portion of the Common Area, Limited Common Area or Neighborhood Common Area. Without limiting the generality of the foregoing, as of the date of this Declaration, Developer has conveyed to the Association a non-exclusive easement over, upon, across and under certain portions of the Properties, such easement being more particularly described in that certain Utility, Walkway, Landscaping, and Right-of Way Easement dated June 17, 2005, recorded in the Clerk's Office on June 21, 2005 as Instrument Number 050013787.

ARTICLE IX

GENERAL PROVISIONS

Section 9.1. Duration. The covenants and restrictions of this Declaration shall run with and bind the Properties for a term of twenty-five (25) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of twenty-five (25) years, unless at the expiration of any such period the covenants and restrictions are expressly terminated by an instrument signed by Owners of a majority of the Lots and Parcels. Notwithstanding the foregoing, the provisions of Section 4.2, Article VIII, and Section 8.5 shall be perpetual.

Section 9.2. Amendments. Except as otherwise set forth in this Declaration and subject to Section 10.4 of the Bylaws, this Declaration may be amended either (i) by Developer without the consent of any other Owners in order to correct typographical errors, inconsistent references, scrivener's errors, grammatical mistakes, and incorrect or ambiguous punctuation, for so long as Developer's Class B membership continues or (ii) by a vote of two-thirds of the sum of: (A) the Class A votes (including Developer as to Class A votes held by Developer), plus (B) the Class B votes (if any). Notwithstanding the foregoing, the provisions of Articles II and VIII and Sections 3.2, 4.7, 5.8, and this Section 9.2 may not be amended in any event without the written consent of Developer regardless of whether the Class B membership has terminated, and the provisions of Section 8.5 may not be amended without the consent of the Board of Supervisors of the County of James City. In addition, Developer shall have the right without the consent of any other Owners to amend this Declaration in any respect as may be necessary or appropriate in order for this Declaration or the Properties to comply with applicable laws now or hereafter enacted or to satisfy the requirements of any Federal Mortgage Agency, including, without limitation, the Veterans Administration, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or the U.S. Department of Housing and Urban Development, as the same may be amended from time to time, with respect to their purchase or guaranty of mortgage loans secured by Lots.

Section 9.3. Enforcement. Developer, the Association or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, easements, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or any Supplemental Declaration. Without limiting the generality of the foregoing, if any Owner fails to comply with any of the provisions of this Declaration or any Supplemental Declaration and such failure continues for at least five (5) days after notice thereof is given to the Owner, then either Developer or the Association may, but without any obligation to do so, take such action as either of them considers necessary or appropriate (including, without limitation, entering the Owner's Lot or Parcel) to correct the noncompliance; provided, however, that judicial proceedings are instituted before any Improvements are subsequently altered or demolished. The cost incurred in taking such action shall constitute a special assessment upon the Owner's Lot(s) and/or Parcel(s) and shall be collectible in the manner provided herein for the payment of assessments. Failure by the Developer, the Association or any Owner to enforce any provision of this Declaration or any Supplemental Declaration shall in no event be deemed a waiver of the right to do so thereafter.

Section 9.4. Limitations. As long as the Developer has an interest in developing the Properties, any commercial property adjacent to the Properties and/or the Additional Area, the Association may not use its financial resources to defray any costs of opposing the development activities so long as they remain consistent with the general intent of this

Declaration. Nothing in this Section shall be construed to limit the rights of Members to act as individuals or in affiliation with other Members or groups.

Section 9.5. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 9.6. Conflict. In the event of conflict among the Governing Documents, this Declaration shall control, then applicable Supplemental Declarations, then the Articles, then the Bylaws except that in all cases where the Governing Documents may be found to be in conflict with statute, the statute shall control.

Section 9.7. Interpretation. Unless the context otherwise requires, the use of the singular shall include the plural and vice versa; the use of one gender shall include all genders; and the use of the term "including" shall mean "including, without limitation." The headings used herein are for indexing purposes only and shall not be used as a means of interpreting or construing the substantive provisions hereof.

Section 9.8. Use of the Words "New Town" or "New Town Residential Association." No person or entity shall use the words "New Town" or "New Town Residential Association" or any derivative thereof in any printed or promotional material without the prior written consent of Developer.

Section 9.9. [RESERVED].

Section 9.10. Approvals and Consents. All approvals and consents required or permitted by this Declaration (other than approvals or consents given by Members in a vote conducted in accordance with the Bylaws) shall be in writing, shall be signed by the party from whom the consent or approval is sought and, unless otherwise provided herein, may be withheld by such party in its sole discretion.

Section 9.11. Assignment of Developer's Rights. Any and all rights, powers, easements and reservations of Developer set forth herein may be assigned in whole or in part, at any time or from time to time, to the Association, to another Owner, to a Parcel Developer or to any other party in Developer's sole discretion. Each such assignment shall be evidenced by an instrument which shall be signed by Developer and its assignee and recorded in the Clerk's Office.

Section 9.12. Successors and Assigns. The provisions hereof shall be binding upon and shall inure to the benefit of Developer, the Association and (subject to Article II hereof) the Owners and their respective heirs, legal representatives, successors and assigns.

Section 9.13. Compliance with Property Owners' Association Act. The Association shall be subject to and comply with the Virginia Property Owners' Association Act as set out in § 55-509 et seq., in the Code of Virginia, as amended.

ARTICLE X

DISSOLUTION OF THE ASSOCIATION

The Association may be dissolved at a duly held meeting at which a quorum is present upon the vote of more than two-thirds (2/3) of the votes, in person or by proxy, of the Class A members and the vote of the Class B member. No such dissolution shall occur without the prior consent of the Board of Supervisors of James City County, Virginia. Prior to dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be offered for dedication to the locality in which they are situated. In the event that such dedication is refused acceptance upon dissolution, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes.

ARTICLE XI

NOTICES

All notices, demands, requests and other communications required or permitted hereunder shall be in writing and shall either be delivered in person or sent by overnight express courier or by U.S. first class mail, postage prepaid. Notices to the Developer shall be sent to New Town Associates, LLC, 4801 Courthouse Street, Suite 329, Williamsburg, Virginia 23188, Attention: Secretary, with copies to Elizabeth L. White, Esq., Kaufman & Canoles, 4801 Courthouse Street, Suite 300, Post Office Box 6000, Williamsburg, Virginia 23188 or to such other address as the Developer shall specify by executing and recording an amendment to this Declaration, which amendment shall not require the approval of any other parties as provided in Section 9.2. Notices to the Association or to Owners (other than Developer) may be sent to the address which the Bylaws provide shall be used for them. All such notices, demands, requests and other communications shall be deemed to have been given when sent to the appropriate address specified above. Rejection or other refusal to accept shall not invalidate the effectiveness of any notice, demand, request or other communication. Notwithstanding the foregoing, any notice of the filing of a memorandum of assessment lien shall be sent in the manner required by § 55-516C of the Virginia Code.

[Remainder of page is left intentionally blank. Signatures follow on next page.]

IN WITNESS WHEREOF the undersigned have caused this Declaration to be executed on their behalf by their duly authorized representatives as of the date and year first above written. This Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute but one and the same instrument.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
John P. McCann

Title: Executive Director

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County, Virginia on this 29th day of June, 2005, by John P. McCann, as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: June 30, 2008

NEW TOWN OF WILLIAMSBURG, VA., L.L.C.,
a Virginia limited liability company

By: _____
Robert F. Ripley, Jr., Co-Manager

By: _____
Kenneth L. Allen, Co-Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the ~~City~~/County of James City, Virginia, this 28th day of June, 2005, by Robert F. Ripley, Jr., as Co-Manager of Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, on its behalf.

Catherine O. Shames
Notary Public

My commission expires: June 30, 2008.

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the ~~City~~/County of James City, Virginia, this 28th day of June, 2005, by Kenneth L. Allen, as Co-Manager of Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, on its behalf.

Catherine O. Shames
Notary Public

My commission expires: June 30, 2008.

G.C.R., INC.,
a Virginia corporation

By: _____

Title: President

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County, Virginia on this 28th day of June, 2005, by Robert F. Ripley, Jr., as President of G.C.R., INC., a Virginia corporation, on its behalf.

Catherine O. Shamel
Notary Public

My commission expires: June 30, 2008

HHJV, LLC,
a Virginia limited liability company

By: _____

Title: Managing Member

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County Virginia on this 28th day of June, 2005, by Kenneth L. Allen as Managing Member of HHJV, LLC, a Virginia limited liability company, on its behalf.

Catherine O. Stramel
Notary Public

My commission expires: June 30, 2008

:6071534\1

Pursuant to Proffer #1 (Proffers Applicable to all Property) of the New Town Proffers dated December 9, 1997, to Proffer #2 of the New Town – Sections 2 and 4 – Proffers dated November 1, 2001, as supplemented by Supplemental Proffers – New Town – Sections 2 and 4 dated October 3, 2003, and to Proffer #2 of the New Town – Sections 3 and 6 – Proffers dated October 25, 2004, this Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential) has been approved by the County Attorney's Office.

Leo P. Rogers, County Attorney

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County, Virginia on this 28th day of June, 2005, by Leo P. Rogers, County Attorney, for James City County on its behalf.

Mary Frances Rieger
Notary Public

My commission expires: October 31, 2005

EXHIBIT A

TO AMENDED AND RESTATED MASTER DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

Description of the Property

ALL those certain lots, pieces or parcels of land, together with improvements thereon and appurtenances thereto belonging, lying and being in Berkeley District of the County of James City, Virginia, set forth and labeled as "BLOCK 8, PARCEL "B," 53,064 sq. ft., 1.218 acres"; "BLOCK 8, PARCEL "C," 405,627 sq. ft., 9.312 acres"; and "BLOCK 5, PARCEL "F," 49,961 sq. ft., 1.147 acres", on that certain plat entitled, "PLAT OF SUBDIVISION, BLOCK 5, PARCEL F AND BLOCK 8, PARCELS A, B AND C, NEW TOWN, BEING A PORTION OF THE PROPERTY OWNED BY NEW TOWN ASSOCIATES, LLC, Berkeley District, County of James City, Virginia", made by AES Consulting Engineers, dated 3/5/04, revised 4/30/04 and 5/13/04 and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and the County of James City, Virginia as Instrument 040013864.

EXHIBIT B

TO AMENDED AND RESTATED MASTER DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

Description of Additional Area

ALL that certain lot, piece or parcel of land, together with improvements thereon and appurtenance thereto belonging, lying and being in Berkeley District of the County of James City, Virginia, containing a total of 300.71 acres on the west line of Ironbound Road, all as shown on the survey dated May 26, 2000, last revised June 7, 2000, prepared by Ronald W. Eads, Land Surveyor, entitled "ALTA/ACSM Land Title Survey Portion of Property Owned by C.C. Casey Limited Company, Containing a Total of 300.714 Acres", which plat is attached to the Deed to The College of Williams and Mary Real Estate Foundation, Inc., dated June 23, 2000 and which plat reference is made for a more particular description of the Additional Property.

BEING the same property conveyed to Declarant by deed dated June 23, 2000 from C.C. Casey Limited Company, a Virginia limited liability company, and The College of William and Mary Real Estate Foundation, Inc., a Virginia non-stock corporation, recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and the County of James City, Virginia, as instrument 000012573.

LESS AND EXCEPT, all those certain lots, pieces or parcels of land set forth and described in Exhibit A to the Declaration and all those certain lots, pieces or parcels of land subject to the Amended and Restated Master Declaration of Covenants, Easements and Restrictions for New Town Commercial Properties recorded as Instrument 020031430.

CERTIFICATION PURSUANT TO VIRGINIA CODE SECTION 55-515.1F

In my capacity as President of New Town Residential Association, Inc., I hereby certify that the requisite majority of lot owners have voted to approve the Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town Residential Association, Inc. as evidenced by their execution of the same.

NEW TOWN RESIDENTIAL ASSOCIATION, INC.,
a Virginia nonstock corporation

By: _____

Title: President

COMMONWEALTH OF VIRGINIA,
AT LARGE, to wit:

The foregoing instrument was acknowledged before me in James City County, Virginia on this 29th day of June, 2005, by John P. McCann, President of New Town Residential Association, Inc., on its behalf.

Catherine O. Stramel
Notary Public

My Commission Expires June 30, 2008

JOINDER OF NEW TOWN ASSOCIATES, LLC

1. New Town Associates, LLC, a Virginia limited liability company ("NTA"), is the beneficiary of that certain Deferred Purchase Money Deed of Trust, dated as of August 12, 2004, from Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, to David D. Redmond, a resident of the City of Richmond, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, and R. Gaines Tavenner, a resident of the County of Goochland, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, as Trustees, either of whom may act, and recorded in the Clerk's Office of the Circuit Court of the County of James City, on August 16, 2004, as Instrument No. 040020940 (the "Deed of Trust").

2. R. Gaines Tavenner, as sole-acting trustee, at the direction of NTA as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Amended and Restated Master Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a first lien on the Mortgaged Property (as defined in the Deed of Trust).

NEW TOWN ASSOCIATES, LLC

By: _____ (SEAL)
Title: EXECUTIVE DIRECTOR

SOLE ACTING TRUSTEE

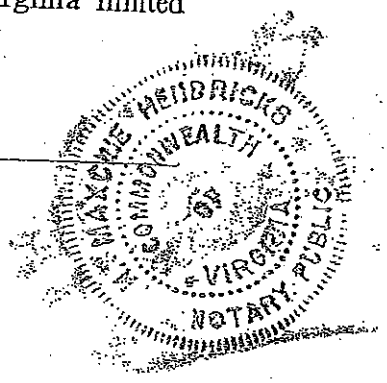
_____(SEAL)
_____, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Henrico County, Virginia, this 21st day of _____, 2005, by John P McCann as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

H. Nexcie Hendricks
Notary Public

My commission expires: December 31, 2008



COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in _____, Virginia, this ___ day of _____, 2005, by _____, as Trustee, on its behalf.

_____
Notary Public

My commission expires: _____

#6070684 v1

SOLE ACTING TRUSTEE

R. Gaines Tavenner (SEAL)
R. Gaines Tavenner, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in _____, Virginia, this ___ day of _____, 2005, by _____, as _____ of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: _____

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in City of Richmond, Virginia, this 28 day of June, 2005, by R. Gaines Tavenner, as Trustee, on its behalf.

Brenda O'Bivens
Notary Public

My commission expires: April 30, 2009

#6070684 v1

JOINDER OF BRANCH BANKING AND TRUST COMPANY OF VIRGINIA

1. Branch Banking and Trust Company of Virginia, a state banking corporation ("BB&T"), is the beneficiary of the following:

(a) That certain Credit Line Deed of Trust, dated as of December 9, 2004, from Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on January 5, 2005, as Instrument No. 050000250 (the "Newtown VA Deed of Trust").

(b) That certain Credit Line Deed of Trust, dated as of March 3, 2005, from G.C.R., Inc., a Virginia corporation ("G.C.R.") to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on March 3, 2005, as Instrument No. 050004592 (the "G.C.R. Deed of Trust"), as supplemented by that certain Supplement to Deed of Trust, dated as of April 28, 2005 from G.C.R. to Mark C. Hanna, Trustee, and recorded in Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia on May 10, 2005 as Instrument No. 050010184 (the "G.C.R. Supplement").

(c) That certain Credit Line Deed of Trust, dated as of May 6, 2005, from HHJV, a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on May 11, 2005, as Instrument No. 050010284 (the "HHJV Deed of Trust").

2. BB&T-VA Collateral Service Corporation, as sole-acting trustee, at the direction of BB&T as evidenced by its signature below, hereby subordinates (a) the lien of the Newtown VA

Deed of Trust, (b) the lien of the G.C.R. Deed of Trust and G.C.R. Supplement, and (c) the lien of the HHJV Deed of Trust to the foregoing Amended and Restated Master Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Newtown VA Deed of Trust, the G.C.R. Deed of Trust and G.C.R. Supplement, and the HHJV Deed of Trust remain in full force and effect as first liens on the Mortgaged Property (as defined in the Newtown VA Deed of Trust, G.C.R. Deed of Trust and G.C.R. Supplement, and the HHJV Deed of Trust respectively).

BRANCH BANKING AND TRUST COMPANY OF VIRGINIA

By: A P Roosendaal II (SEAL)
Title: Senior Vice President

SOLE ACTING TRUSTEE

(SEAL)
Trustee, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News Virginia, this 27th day of June, 2005, by A.P. Roosendaal II, Senior Vice President of Branch Banking and Trust Company of Virginia, on its behalf.

Notary Public

My commission expires: 12-31-07

Page 2 of 3

Page 56 of 57

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 27th day of June, 2005, by Mark C. Hanna, as Sole-Acting Trustee.

Notary Public

My commission expires: 12-31-07

#6071235 v1

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 6-29-2005
at 1:49 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801; 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

150019207

This instrument was prepared by Gregory R. Davis, Kaufman and Canoles P.C., 4801 Courthouse Street, Suite 300, Williamsburg, Virginia 23188.

Title Insurance: Unknown

GPINS: See Attached Schedule B for list of GPINS

AMENITIES USE EASEMENT AND AGREEMENT

This AMENITIES USE EASEMENT AND AGREEMENT dated this 24th day of September, 2015 ("Agreement") between **NEW TOWN COMMERCIAL ASSOCIATION, INC.** a Virginia non-stock corporation ("NTCA") (a Grantor and Grantee for indexing purposes), **NEW TOWN RESIDENTIAL ASSOCIATION, INC.** a Virginia non-stock corporation ("NTRA") (a Grantor and Grantee for indexing purposes), (NTCA and NTRA are referred to below individually and collectively as the "Association" or the "Associations"), and **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Declarant") (a Grantor and Grantee for indexing purposes):

RECITALS

R-1. Declarant has developed and continues to develop a mixed use real estate development in James City County, Virginia known as New Town. New Town is a mixed use community consisting of a variety of commercial uses including but not limited to retail, office, entertainment, religious, institutional, and public use buildings, and New Town also contains a variety of residential uses including but not limited to single family attached, single family detached, condominiums, and multi-family buildings. In connection with the development of New Town, Declarant and/or others have constructed or intend to construct certain amenities (the "Amenities) that are intended to benefit both Members of NTCA and NTRA pursuant to the terms of this Agreement.

R-2. NTCA and NTRA are each a property owners association formed pursuant to Section 55-508 *et seq.* of the Code of Virginia, comprised of owners of real property located in New Town.

R-3. NTCA is the commercial property owners' association of New Town. NTCA owns property, bears maintenance and operational responsibilities and has certain authority conferred pursuant to a Master Declaration of Covenants, Easements and Restrictions of record in the Office of the Clerk of the Circuit Court for the City of Williamsburg and County of James City, Virginia as Instrument No. 980013868, as amended by documents of record as Instrument Nos. 010022621 and 020031430, and as may be further amended after the date hereof. This documentation includes in the definition of Common Area a statement that Common Area may be for the benefit of the New Town commercial property owners and any residential property owners even if such residential property is not subjected to the above-referenced Master Declaration. Also Paragraph 8.2 (iv) of said Master Declaration of record as Instrument No. 020031430 allows NTCA to enter into cost sharing, use and cross-access arrangements with any other party providing services in the vicinity of New Town.

R-4. NTRA is the residential property owners' association of New Town and owns property, bears maintenance and operational responsibilities and has certain authority conferred pursuant to a Master Declaration of Protective Covenants and Restrictions of New Town (Residential) of record in the aforesaid Clerk's Office as Instrument No. 040013865, as amended by a document of record as Instrument No. 050014430, and as thereafter amended or amended subsequent to the date hereof. Included in such documentation is a statement that Common Area of NTRA may be used for the benefit of both New Town residential property owners and commercial property owners, even if such commercial property is not subjected to the above Master Declaration (Residential). Also Paragraph 4.1 of said Master Declaration of record as Instrument No. 050014430 states that NTRA shall have the express right to enter into cost sharing, use and cross-access arrangements with any other party providing services and/or shared facilities in the vicinity of New Town.

R-5. The Associations have determined it to be in their best interests to provide for management of both Associations and the Amenities by a single management company or manager. This determination is based upon the benefits inuring to each Association from consistent and unified management and maintenance of Amenities and properties within New Town, economies of scale, the fact that Amenities and utilities serving each Association may be located on property owned by the other, obligations of the Associations established zoning proffers, and the complex interworkings of two associations operating within a single master planned mixed use community.

R-6. The purpose of this Agreement is to set forth an agreement by which NTCA and NTRA will share the responsibilities and costs of maintenance, upkeep, replacements and operation of the Amenities, and the access to such Amenities.

AGREEMENT

NOW, THEREFORE, for and in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree, and grant and convey easements as follows, which shall run with the title to the land/properties now owned and hereafter acquired by the parties:

1. *Amenities*.

a. The existing or planned Amenities within New Town are common area improvements, infrastructure, recreational facilities and areas, open space, specifically including, without limitation, those particular features as identified on Exhibit "A", attached hereto and by this reference made a part hereof (each an "Amenity" and collectively, the "Amenities").

b. The Declarant shall have the right to define or dedicate additional Amenities, and to subject future real estate, facilities, equipment and/or utilities to the provisions of this Agreement without the consent of either Association or the Committee (defined below).

c. The provisions of this Agreement apply to Amenities whether they are under construction or completed and includes Amenities, if any, that are constructed and completed by Declarant or by NTCA or NTRA in the future.

d. Any Amenity for which a governmental or other entity provides maintenance, funding and/or management may be excepted from the provisions of this Agreement by the Committee defined below.

2. *Jointly Owned Amenities*. It is intended by the Declarant that there may be jointly-owned Amenities in the future. Presently, all Amenities are owned individually by NTRA or NTCA or the Declarant. NTRA and NTCA agree that (i) all jointly owned Amenities shall be managed and operated pursuant to this Agreement; (ii) any and all joint amenities shall be conveyed or assigned to one Association or the other for administration, operation and/or maintenance, and (iii) each Association shall pay its allocable amount of costs associated with joint amenities as set by the Committee pursuant to paragraph 5 within forty-five (45) days of being invoiced in writing by the Committee.

3. *Services*. There are various services that benefit both the NTRA and the NTCA. "Services" shall be defined as community events, garbage removal, street sweeping, seasonal decoration, publicity, water quality monitoring, street lighting, landscape maintenance and irrigation, management, and any other activities, work, or equipment to benefit the Associations, their members and/or New Town. NTRA and NTCA agree that (i) it may be beneficial to share the costs of such Services in the future; and (ii) the Committee shall provide oversight to determine the proportionate cost sharing for such Services in the event that the Associations cannot agree on such cost sharing, and shall further make the final determination on whether such Services are necessary if NTRA and NTCA are unable to agree.

4. *Managing Committee*:

a. A managing committee ("Committee") consisting of three (3) members of the Board of Directors of NTCA, three (3) members of the Board of Directors of NTRA, and during the Period of Declarant Control of either Association (as such term is defined in the above-referenced Master Declarations), a representative of Declarant, who shall act as Chairperson. The Committee shall oversee the shared use of the Amenities.

b. After both Periods of Declarant Control cease, NTCA and NTRA shall rotate annually in appointing a fourth member of their Board of Directors to the Committee. Such fourth member shall act as Chairperson of the Committee for a one (1) year term. The NTCA shall be the first Association to appoint the fourth Committee member after the Period of Declarant Control. Association designees shall serve at the pleasure of the Board they represent.

c. To further facilitate communication and coordination between Associations, the Boards of Directors of NTCA and NTRA shall each appoint one (1) member of their Boards of Directors to attend the Board meetings of the other Association as an ex-officio non-voting Member, provided, however, that such attendance shall not include attendance at any executive session called pursuant to Va. Code Ann. 55-510.1 C.

d. During the Period of Declarant Control of either Association, Declarant shall have the right to require enlargement of the Committee, provided that any such enlargement shall entail an equal number of members of the Board of Directors of each Association serving

on the Committee. Such enlargement shall not entail increasing the number of representatives of Declarant who serve on the Committee.

5. *Committee Responsibilities.* With respect to the Amenities, and without limiting the generality of the foregoing, the Committee shall address the following matters:

a. Promulgate rules and regulations governing the shared use and enjoyment of the Amenities, which rules and regulations may be supplemented, modified or amended by the Committee from time to time ("Amenity Rules").

b. NTCA and NTRA individually own Amenities that are subject to this Agreement, and they may own additional Amenities in the future. NTCA and NTRA may also jointly own Amenities. For individually-owned Amenities, NTCA and NTRA shall prepare their own budgets, either for specific Amenities, when practical, or for all Amenities combined, and shall supervise the maintenance, repairs, alterations, additions, replacements, and improvements, and operations for their Amenities. The Committee shall establish the fees and reimbursable amounts and allocation, if any, that either Association or any authorized Amenities user shall pay for the use of the Amenities owned by the other Association.

c. Take such actions as are necessary to provide for Services benefitting New Town, including determining the proportionate cost sharing to be applied to NTRA and NTCA, and determining the necessity of such Services.

d. On or before November 15th of each calendar year other than the calendar year in which this Agreement is recorded, adopt annual operating and capital budgets for jointly-owned Amenities, if any, for the succeeding calendar year. The Committee shall determine (i) which Association will oversee operations, maintenance, repair and replacement and pay all the costs associated therewith; (ii) the Amenities cost allocations for each party; and (iii) establish the contributions or payments by the other Association, including determining the payment due dates. NTCA and NTRA acknowledge that budgets may be amended from time to time due to uncertainties or unanticipated changes.

e. Not less frequently than annually, deliver a report to the Board of each Association setting forth the actual versus budgeted operating and capital expenditures with respect to the jointly owned Amenities for the preceding year.

f. In the event of a dispute between the Associations as to use, maintenance, establishment, costs or any other aspect of an Amenity or proposed Amenity, the determination of the Committee shall be dispositive.

6. *Committee Procedures.* The following procedures shall apply to the Committee:

a. The Committee shall meet not less frequently than once each calendar year.

b. All meetings shall be open to all members of NTCA and/or NTRA. Each Association shall be given reasonable notice of the time, date and location of scheduled

meetings, and each Association shall be responsible for notifying its own members of the Committee meetings.

c. The agenda for each meeting shall include reasonable time set aside for members of the Associations to speak to the Committee with respect to issues relating to the Amenities, if any.

d. The Committee shall keep a record of its actions.

e. During the Period of Declarant Control, a quorum of Committee members shall consist of 3 members, 1 of whom is a representative of NTCA, 1 of whom is a representative of NTRA and 1 of whom is representative of Declarant. Thereafter, a quorum shall consist of 3 members, 1 of whom is a representative of NTCA, 1 of whom is a representative of NTRA and 1 of whom is the Chairman of the Committee.

f. After the Period of Declarant Control and for so long as Declarant owns land within New Town or additional land upon which Declarant has the right to create additional housing units or additional commercial density within either NTCA or NTRA, Declarant shall receive notice of and a representative of Declarant may attend and participate in (but shall not be entitled to vote at) all Committee meetings.

7. *Single Management Company*. NTCA and NTRA currently contract with a single management company to provide services in connection with the duties of each Association, and are under, therefore, central management as of the date hereof. NTCA and NTRA shall continue to contract with a single management company to provide services to the Associations. The Committee shall work with both Associations to facilitate the selection of a single management company by the Boards of Directors for each Association. Once selected, a representative or representatives of such management company may attend and participate in (but shall not be entitled to vote at) meetings of the Committee.

8. *Association Rules*. NTCA and NTRA each has certain rules and regulations, which change from time to time. These rules and regulations address, but are not limited to, various rights and responsibilities regarding access or use of Amenities in New Town and may include allowances for members, guests, invitees, tenants, etc. These rules and the rights to promulgate and manage them shall remain the individual responsibility of each respective Association for any individually owned Amenities and shall become the joint responsibility of the Associations, administered by the Committee for all jointly owned Amenities, if any. The NTCA and the NTRA shall have enforcement authority with respect to their respective members for any Amenity Rules. No rule or regulation promulgated by either Association shall conflict with Amenity Rules or the terms hereof, and any such rule or regulation inconsistent with or in conflict with the terms of this Agreement shall be void and unenforceable. Each Association shall enforce its rules and regulations relative to any Amenity, as authorized by law, upon request of the other Association or the Committee. Each Association shall enforce the Amenity Rules if requested to do so, in writing, by the Committee.

9. *Grants of Easements*.

a. NTRA Easement. To the extent that any Amenities owned by NTRA encroach on any property owned by NTCA or the Declarant, whether by reason of any construction or any deviation from the plats and plans in the construction, repair, renovation, restoration, or replacement of any improvement, or by reason of the settling or shifting of any land or improvement, a valid perpetual, non-exclusive easement permitting such encroachment is hereby granted (the "NTRA Easement").

b. NTCA Easement. To the extent that any Amenities owned by NTCA encroach on any property owned by NTRA or the Declarant, whether by reason of any construction or any deviation from the plats and plans in the construction, repair, renovation, restoration, or replacement of any improvement, or by reason of the settling or shifting of any land or improvement, a valid perpetual, non-exclusive easement permitting such encroachment is hereby granted (the "NTCA Easement").

c. Retained Rights. With respect to easements created by this paragraph, each Association retains the following rights that it may exercise in its reasonable discretion, and no approval by any other party is required:

(i) The right to use such easement areas for all purposes and uses.

(ii) The right to create and/or grant non-exclusive easements and other rights to third parties, over, under, through and across easement areas.

(iii) The right to enter into additional shared maintenance agreements.

(iv) The rights to use, construct, operate, maintain, replace, enlarge and repair Amenities.

(v) The right to establish rules and regulations for easement areas.

Notwithstanding anything contained in this Agreement to the contrary, the retained rights of each Association under this Agreement shall not, in any way, affect, interrupt or interfere with the authority and actions of the Committee or easements benefitting the other Association as set forth above.

d. Each Association hereby grants and conveys to the other Association (i) an easement for the use, maintenance and enjoyment of the Amenities and each Amenity , (ii) the NTRA Easement (iii) the NTCA Easement and (iv) an easement to effectuate the terms of this Agreement, all such easement rights being subject to the terms set forth herein.

e. Property acquired by either NTRA or NTCA after the effective date of this Agreement, easements conveyed from one Association to the other for Amenities after such effective date, and/or Amenities established after such effective date shall be subject to the terms hereof.

10. *NTRA Swimming Pool and Complex*. The Swimming Pool and Swimming Pool Complex are owned by NTRA. The owners of residential condominium units and their residential tenants in the NTCA shall have the right and easement of enjoyment to the Swimming Pool and Swimming Pool Complex, subject to the rights of NTRA set forth in this Agreement and in the Declaration for NTRA, as amended and supplemented from time to time. The Swimming Pool and Swimming Pool Complex rights created here shall not extend to tenants or residents in apartment complexes located in New Town, nor to any commercial owner in New Town. In each year in which the Swimming Pool is open for substantially all of the season, NTCA shall pay NTRA an annual fee of $20,000 ("Pool Annual Fee") in equal payments due May 15 and August 15 of each year. The Pool Annual Fee shall be adjusted annually at a rate equal to the percentage increase of CPI from the immediately preceding calendar year. "CPI" shall mean the Consumer Price Index for All Urban Consumers, All Items, U.S.A. Area, 1982-1984 = 100, as published by the Bureau of Labor Statistics, United States Department of Labor (U.S. City Average). If such index is discontinued, CPI shall then mean the most nearly comparable index published by the Bureau of Labor Statistics or other official agency of the United States Government as reasonably determined by the NTRA. The Pool Annual Fee may also be adjusted annually as proposed by NTRA or NTCA and approved by the Committee. In the event of a dispute regarding the Pool Annual Fee, NTRA and NTCA shall be bound by the decision of the Committee which shall be dispositive.

11. *Storage Facilities*.

a. NTCA may in the future acquire or establish certain storage facilities used for equipment, decorations, or other property of NTCA. NTRA shall have the right and easement of use and enjoyment of said storage facilities, subject to the rights of NTCA set forth in this Agreement and in the Declaration for NTCA, as amended and supplemented from time to time. NTRA shall pay a user fee established by the Committee for use of such storage facilities.

b. NTRA may acquire or establish in the future facilities for storage or maintenance purposes. The NTCA shall have the right and easement of use and enjoyment of such storage facilities and maintenance facilities, subject to the rights of NTRA set forth in this Agreement and in the Declaration for NTRA, as amended and supplemented from time to time. NTCA shall pay a user fee established by the Committee for any use of such storage and maintenance facilities.

c. This paragraph shall not be read to create a right on the part of any member of either Association, or any resident of New Town to utilize such storage and/or maintenance facilities.

12. *Limitations on Use*.

a. No one otherwise entitled to use and enjoy the Amenities may do so if his or her rights have been duly suspended by (i) either Association Board, or (ii) as a result of violation of the Amenity Rules.

b. Any rule adopted by either Association now existing or hereafter enacted which is inconsistent with the terms of this Agreement shall be void, unenforceable and of no effect.

13. *Default*. If NTCA or NTRA fails to reimburse the other for its allocable portion of any costs pursuant to this agreement within forty-five (45) days after written demand, and such failure is not cured within (ten) 10 days after receipt of written notice thereof, the rights of use and enjoyment vested in bona fide members, their guests and invitees shall be deemed to have been suspended with respect to the Amenities of the Association not in default, which suspension shall continue until the foregoing payment default is cured, with interest paid on the amount in default from the due date thereof until the day of payment at the rate of twelve percent (12%) per annum. If NTCA or NTRA engages counsel with respect to any amount in default, whether or not suit is filed, the prevailing party shall reimburse the other party for all reasonable attorneys' fees and costs incurred in enforcing this Agreement.

14. *Dispute Resolution*. In the event of an impasse by the Committee, deadlock between the Associations, or any dispute or controversy arising out of or in any way related to the terms of this Agreement, such impasse, dispute and/or controversy shall be resolved in accordance with the following arbitration provisions:

a. A Board of Arbitrators shall be impaneled. Each Association shall identify one (1) disinterested arbitrator, and the two (2) arbitrators so identified shall select and impanel a third arbitrator.

b. The Board of Arbitrators shall receive evidence, testimony and render a decision implementing such procedures as it may determine to be necessary and shall render a decision which shall be binding upon the parties and shall not be appealable. Each party shall be entitled to be represented by counsel before the Board of Arbitrators.

c. All costs of the arbitration, including without limitation, fees and expenses to the arbitrators, reasonable attorneys' fees and costs incurred by the parties shall be paid by the non-prevailing party, or the substantially non-prevailing party, as such costs and allocation of same shall be determined by the Board of Arbitration.

15. *No Public Use*. This Agreement shall not create any right in the public to use of the Amenities. Notwithstanding the foregoing, each Association is permitted to make such use of the Amenities it owns as permitted or authorized by its governing documents and Virginia law. This Agreement shall not be read to create a duty on the part of the Committee or either Association to make any Amenity available for use by the general public.

16. *Insurance*. Each Association shall name the other Association, its Board and the Committee such other additional insureds on its policy of general liability insurance providing split liability limits of not less than $1,000,000 per occurrence and $2,000,000 in aggregate. Each Association shall, no less frequently than annually, provide evidence of its insurance to such effect to Secretary of the benefited Association.

17. *Indemnification*.

a. NTRA hereby agrees to indemnify and hold NTCA harmless from and against any and all loss, cost, expense, claims, damages, suits, litigation or liability (including but not limited to reasonable attorneys' fees) (together "Claims") arising out of use of any of the Amenities by NTRA or its members that are owned by NTCA, or are jointly owned by NTRA and NTCA.

b. NTCA hereby indemnifies and agrees to hold NTRA harmless from and against any and all loss, cost, expense, claims, damages, suits, litigation or liability (including but not limited to reasonable attorneys' fees) (together "Claims") arising out of use of any of the Amenities by NTCA or its members that are owned by NTRA, or are jointly owned by NTCA and NTRA.

c. The indemnity provisions of this paragraph shall not apply to any Claim paid or covered by any policy of insurance. Each party expressly waives any and all subrogation rights and right(s) of recovery of insured claims by anyone claiming through them.

18. *Amendment*. Amendments to this Agreement must be approved by the Boards of each Association and Declarant (for so long as Declarant owns land within either NTCA or NTRA or additional land upon which it has the right to create additional members within either NTCA or NTRA). In addition, any amendment to Paragraph 7 of this Agreement (requiring a single management company) and any amendment that, if adopted, would result in disparate terms for use and enjoyment of the Amenities by members of the respective Association and/or allocate costs associated with the Amenities other than in accordance with this Agreement must be approved by not less than 2/3rds of the votes cast in person or by proxy at a duly called meeting of the members of each Association at which a quorum is present.

19. *Notices*. All notices required or permitted pursuant to this Agreement shall be sent by U.S. first class certified mail, return receipt requested, to the recipient care of its President then of record with the State Corporation Commission of Virginia or registered agent of record with the State Corporation Commission of Virginia.

20. *Further Assurances*. The parties hereto agree to execute and deliver such additional documents as may be reasonably necessary to further the intent of this Agreement.

21. *No Partnership, Joint Venture.* This Agreement does not create, nor shall it be construed as creating, a partnership or joint venture between the parties. In no event shall any of the parties hereto be liable or responsible for any contractual, tortious, or other liability, obligation or debt of any other party.

22. *Miscellaneous*. This Agreement shall be construed, performed and enforced in accordance with the laws of the Commonwealth of Virginia and shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns. When the context in which words are used in this Agreement indicates that such is the intent, words in the singular number shall include the plural, and vice versa, and words in the masculine gender shall include the feminine and neuter genders, and vice versa. Titles and headings to paragraphs herein are inserted for the convenience of reference only, and are not intended to be a part of or to affect the

meaning or interpretation of this Agreement. This Agreement contains the entire agreement between the parties hereto relating to the subject matter and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties hereto. This Agreement shall not be amended or modified and no waiver of any provision hereof shall be effective unless set forth in a written instrument executed by the parties hereto. No party's delay or omission to exercise any right or power accruing upon any other party's non-compliance or default with respect to any of the terms of this Agreement shall impair any such right or power or be construed to be a waiver thereof, except as otherwise may be herein provided. A party's waiver of any covenant, condition or agreement to be performed by the other party shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant, condition or agreement herein contained. The provisions of this Agreement are severable; in the event that any clause, term, paragraph, portion or obligations set forth above is determined by any court or arbitration proceeding to be invalid, illegal, unenforceable or of no effect for any reason, the remainder of this Agreement shall remain in full force and effect, unaffected by any such determination.

23. *Effective Date*. This Agreement shall be effective upon the date and time on which it is recorded in the Office of the Clerk of the Circuit Court for the City of Williamsburg and County of James City.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the first date set forth above.

NTCA

New Town Commercial Association, Inc. A Virginia non-stock corporation

By:_____
Lawrence A. Salzman
President

NTRA

New Town Residential Association, Inc. A Virginia non-stock corporation

By:_____
John McCann
President

NEW TOWN ASSOCIATES, LLC

A Virginia Limited Liability Company

By: _____
Lawrence A. Salzman
President

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF James City, to wit:

I, Corina Cassie Paulsen, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Lawrence A. Salzman, President of New Town Commercial Association, Inc., a Virginia non-stock corporation, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in the jurisdiction aforesaid.

GIVEN under my hand this 29 day of September, 2015.

_____
Notary Public

My Registration Expires: 7-31-2016
My Registration No.: 7199694

CORINA CASSIE PAULSEN
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Henrico, to wit:

I, Trudy Gail Arias, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that John McCann, President of New Town Residential Association, Inc., a Virginia non-stock corporation, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in the jurisdiction aforesaid.

GIVEN under my hand this 24th day of September, 2015.

_____
Notary Public

My Registration Expires: June 30, 2016
My Registration No.: 7189253

TRUDY GAIL ARIAS
Notary Public
Commonwealth of Virginia
My Commission Expires June 30, 2016
Commission ID# 7189253

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF James City, to wit:

I, Corina Cassie Paulsen, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Lawrence A. Salzman, President of New Town Associates, LLC a Virginia Limited Liability Company, whose name is signed to the foregoing instrument or writing, has acknowledged the same before me in the jurisdiction aforesaid.

GIVEN under my hand this 29 day of September, 2015.

Corina Cassie Paulsen
Notary Public

My Registration Expires: 7-31-2016
My Registration No.: 7199694

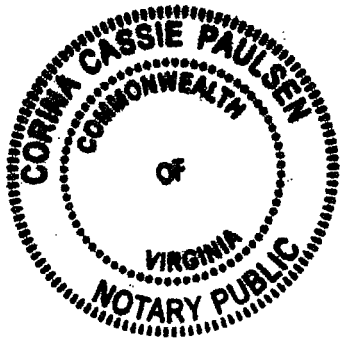


EXHIBIT A

AMENITIES SUBJECT TO AGREEMENT

NTCA and NTRA agree that the Amenities listed below may change from time to time, and that their responsibilities for all the Amenities include, but are not limited to the following:

a. Maintenance, replacement and operation of any of the following which benefit and/or are utilized by all owners of property in New Town:

(i) common areas such as parking lots, walking trails, squares, parks, and gazebos,

(ii) fountains, water features, irrigation facilities, and wells,

(iii) swimming pool and complex,

(iv) playgrounds,

(v) stormwater management and maintenance facilities (BMPs, ponds, culverts, pipes, etc.),

(vi) private (non-public) streets and streetscapes, including but not limited to street sweeping and snow removal,

(vii) dumpster enclosures (to include trash removal and pick up),

(viii) storage facilities and maintenance equipment,

(ix) seasonal or special event equipment,

(x) common area improvements such as benches, trash cans, bicycle racks, lighting for streets, parking lots, parks and trails, signs, Wi-Fi equipment,

(xi) electric/battery-powered automobile charging stations,

(xii) other items associated with operation of common areas and public space in New Town,

b. Community events and sponsorships, as appropriate.

c. Any and all other costs associated with the New Town common areas, Amenities, and facilities which benefit Members of both the Commercial Association and the Residential Association.

d. NTCA and NTRA also agree to review and update this list annually.

EXHIBIT B

GPIN NUMBERS OF AFFECTED PROPERTIES

3822400005
3822400012
3822400015A
3822600002
3840100050
3842400001C
3842400001D
3842400001E
3842400001F
3842400006
3842400015
3842400016
3911500010
3930400006
3820100009
3822600001C
3822600001D
3823000001A
3823000001B
3823200001A
3823200001B
3842600001A
3842600001B
3824100001A
3824100001B

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 10-8-2015
at 2:54 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

050014432

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

ABBEY COMMONS NEIGHBORHOOD

BLOCK 5, PARCEL F
BLOCK 8, PARCEL B

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 27TH day of June, 2005, by NEW TOWN ASSOCIATES, LLC, a Virginia limited liability company, and NEWTOWN OF WILLIAMSBURG, VA., L.L.C., a Virginia limited liability company, G.C.R., INC., a Virginia corporation, and HHJV, LLC, a Virginia limited liability company. [Note to Clerk: Please index each party as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865. (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By Deeds (i) dated June 23, 2004 and recorded in the Clerk's Office as Instrument Number 040016174 and (ii) dated August 11, 2004 and recorded in the Clerk's Office as Instrument

Tax Parcel No. 38-4-01-0-0050; 38-4-26-0-0001
Prepared by: Kaufman & Canoles
4801 Courthouse Street, Suite 300
Williamsburg, VA 23188

Number 040020939; Developer conveyed to Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company ("NWV"), certain real property as more particularly described in each of such Deeds (collectively, the "NWV Property") comprising a portion of the real property previously subjected to the Original Declaration.

D. By Deeds dated (i) March 2, 2005 and recorded in the Clerk's Office as Instrument No. 050004591 and (ii) April 28, 2005 and recorded in the Clerk's Office as Instrument No. 050010183, NWV conveyed to G.C.R., Inc., a Virginia corporation ("GCR") certain real property as more particularly described in each of such Deeds (collectively, the "GCR Property") comprising a portion of the property previously subjected to the Original Declaration.

E. By Deed dated April 28, 2005 and recorded in the Clerk's Office as Instrument No. 050010283, NWV conveyed to HHJV, LLC, a Virginia limited liability company ("HHJV") certain real property as more particularly described in such Deed (the "HHJV Property") comprising a portion of the property previously subjected to the Original Declaration.

F. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

G. Developer, NWV, GCR and HHJV intend to subject the property described in Exhibit A hereto (the "Subjected Property") to the provisions hereinafter set forth.

NOW, THEREFORE, Developer, NWV, GCR and HHJV hereby declare and confirm that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants,

restrictions, easements, charges, liens and other provisions of the Declaration which are incorporated herein by reference; and further declare that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Submitted Property is hereby designated a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association"), and shall be known as the "Abbey Commons Neighborhood".

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Abbey Commons Neighborhood by Developer, without the consent of the Owner(s)[other than such Owner(s), if any, who hold record title to the real property being added], by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

All areas shown and labeled as "COMMON AREA #1," "COMMON AREA #2," "COMMON AREA #3," "COMMON AREA #4," "COMMON AREA #5," "COMMON AREA #6," "COMMON AREA #7" and "COMMON AREA #8," and all those private streets shown and labeled as "BRITTANY WAY (20' PRIVATE R/W)" and "CREEKSIDE LOOP (20' PRIVATE R/W)," on the plat entitled "PLAT OF SUBDIVISION NEW TOWN BLOCK 8, PARCEL "B", LOTS 1-16 AND BLOCK 5, PARCEL "F", LOTS 17-20 AND 25-34 BEING A PORTION OF THE PROPERTY OWNED BY NEWTOWN OF WILLIAMSBURG, VA., L.L.C. BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated October 22, 2004, revised February 4, 2005 AND March 24, 2005 and recorded in the Clerk's Office as Instrument Number 050008278 (the "5/F 8/B Plat").

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Townhome Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintain, repair and replace sidewalks and street lighting.

(d) Maintain 5' Drainage Easements shown on the Plat.

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment

shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
PARTY WALLS

1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g. fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g. fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g. the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against

the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection c (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE VI
EASEMENTS

Section 1. Easements Per the Declaration.. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for

encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the Developer has caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
John P. McCann, Executive Director

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the ~~City~~/County of James City, Virginia, this 21st day of June, 2005, by John P. McCann, as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Megan C. Syrett
Notary Public

My commission expires: August 31, 2008.

NEW TOWN OF WILLIAMSBURG, VA., L.L.C.,
a Virginia limited liability company

By: _____
Robert F. Ripley, Jr., Co-Manager

By: _____
Kenneth L. Allen, Co-Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the ~~City~~/County of James City, Virginia, this 28th day of June, 2005, by Robert F. Ripley, Jr., as Co-Manager of Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, on its behalf.

Catherine O. Shames
Notary Public

My commission expires: June 30, 2008.

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the ~~City~~/County of James City, Virginia, this 29th day of June, 2005, by Kenneth L. Allen, as Co-Manager of Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, on its behalf.

Catherine O. Shames
Notary Public

My commission expires: June 30, 2008.

G.C.R., INC.,
a Virginia corporation

By: _____

Title: President

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County Virginia on this 28th day of June, 2005, by Robert F. Ripley, Jr. as President of G.C.R., INC., a Virginia corporation, on its behalf.

Catherine O. Stanley
Notary Public

My commission expires: June 30, 2008

::6071533\1

HHJV, LLC,
a Virginia limited liability company

By: _____

Title: Managing Member

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County, Virginia on this 28th day of June, 2005, by Kenneth L. Allen, as Managing Member of HHJV, LLC, a Virginia limited liability company, on its behalf.

Catherine O. Shames
Notary Public

My commission expires: June 30, 2008

EXHIBIT A

All those certain lots, pieces or parcels of land with the buildings and improvements thereon, situate, lying and being in the County of James City, Virginia, and being known, numbered and designated as Lots 1 through 16 in Block 8, Parcel "B," Lots 17 through 20 and Lots 25 through 34 in Block 5, Parcel "F," as shown on that certain plat entitled "PLAT OF SUBDIVISION NEW TOWN BLOCK 8, PARCEL "B", LOTS 1-16 AND BLOCK 5, PARCEL "F", LOTS 17-20 AND 25-34 BEING A PORTION OF THE PROPERTY OWNED BY NEWTOWN OF WILLIAMSBURG, VA., L.L.C. BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated October 22, 2004, revised February 4, 2005 and March 24, 2005, which said plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia, as Instrument Number 050008278 to which reference is here made.

JOINDER OF NEW TOWN ASSOCIATES, LLC

1. New Town Associates, LLC, a Virginia limited liability company ("NTA"), is the beneficiary of that certain Deferred Purchase Money Deed of Trust, dated as of August 12, 2004, from Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, to David D. Redmond, a resident of the City of Richmond, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, and R. Gaines Tavenner, a resident of the County of Goochland, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, as Trustees, either of whom may act, and recorded in the Clerk's Office of the Circuit Court of the County of James City, on August 16, 2004, as Instrument No. 040020940 (the "Deed of Trust").

2. R. Gaines Tavenner, as sole-acting trustee, at the direction of NTA as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a first lien on the Mortgaged Property (as defined in the Deed of Trust).

NEW TOWN ASSOCIATES, LLC

By: _____ (SEAL)
Title: EXECUTIVE DIRECTOR

SOLE ACTING TRUSTEE

_____ (SEAL)
_____, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Henrico County, Virginia, this 27th day of June, 2005, by John P. McCann as Executive Director of New Town Associates, LLC, a Virginia limited ~~liability company, on its behalf~~.

_____
Notary Public

My commission expires: December 31, 2008

NEW TOWN ASSOCIATES, LLC

By: _____(SEAL)
Title: _____

SOLE ACTING TRUSTEE

_____(SEAL)
R. Gaines Tavenner, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in _____, Virginia, this ___ day of _____, 2005, by _____, as _____ of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: _____

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in City of Richmond, Virginia, this 28 day of June, 2005, by R. Gaines Tavenner as Trustee, on its behalf.

Brenda O Bivens
Notary Public

My commission expires: April 30, 2009

::60714961

JOINDER OF BRANCH BANKING AND TRUST COMPANY OF VIRGINIA

1. Branch Banking and Trust Company of Virginia, a state banking corporation ("BB&T"), is the beneficiary of the following:

(a) That certain Credit Line Deed of Trust, dated as of December 9, 2004, from Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on January 5, 2005, as Instrument No. 050000250 (the "Newtown VA Deed of Trust").

(b) That certain Credit Line Deed of Trust, dated as of March 3, 2005, from G.C.R., Inc., a Virginia corporation ("G.C.R.") to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on March 3, 2005, as Instrument No. 050004592 (the "G.C.R. Deed of Trust"), as supplemented by that certain Supplement to Deed of Trust, dated as of April 28, 2005 from G.C.R. to Mark C. Hanna, Trustee, and recorded in Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia on May 10, 2005 as Instrument No. 050010184 (the "G.C.R. Supplement").

(c) That certain Credit Line Deed of Trust, dated as of May 6, 2005, from HHJV, a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on May 11, 2005, as Instrument No. 050010284 (the "HHJV Deed of Trust").

2. BB&T-VA Collateral Service Corporation, as sole-acting trustee, at the direction of BB&T as evidenced by its signature below, hereby subordinates (a) the lien of the Newtown VA

Deed of Trust, (b) the lien of the G.C.R. Deed of Trust and G.C.R. Supplement, and (c) the lien of the HHJV Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Newtown VA Deed of Trust, the G.C.R. Deed of Trust and G.C.R. Supplement, and the HHJV Deed of Trust remain in full force and effect as first liens on the Mortgaged Property (as defined in the Newtown VA Deed of Trust, G.C.R. Deed of Trust and G.C.R. Supplement, and the HHJV Deed of Trust respectively).

BRANCH BANKING AND TRUST COMPANY OF VIRGINIA

By: A.P. Roosevelt (SEAL)
Title: Senior Vice President

SOLE ACTING TRUSTEE

(SEAL)
Trustee, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 27th day of June, 2005, by A.P. Roosevelt, II, Senior Vice President of Branch Banking and Trust Company of Virginia, on its behalf.

Teresa King
Notary Public

My commission expires: 12-31-07

NOTARY PUBLIC COMMONWEALTH OF VIRGINIA TERESA KING

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 27th day of June, 2005, by Mark C. Haine, as Sole-Acting Trustee.

Notary Public

My commission expires: 12-31-07

60/1495/Upper Binder

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 6-29-2005
at 1:58 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

060 001038

ANNEXATION AMENDMENT TO SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

ABBEY COMMONS NEIGHBORHOOD BLOCK 8, PARCEL C

THIS ANNEXATION AMENDMENT TO SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS is made this 17th day of January, 2006, by NEW TOWN ASSOCIATES, LLC, a Virginia limited liability company and NEWTOWN OF WILLIAMSBURG, VA., L.L.C., a Virginia limited liability company, G.C.R., INC., a Virginia corporation, and HHJV, LLC, a Virginia limited liability company. [Note to Clerk: Please index each party as both "Grantor" and "Grantee".].

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

Tax Parcel No. (38-4)(24-2)
Prepared by:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188

C. By Deeds (i) dated June 23, 2004 and recorded in the Clerk's Office as Instrument Number 040016174 and (ii) dated August 11, 2004 and recorded in the Clerk's Office as Instrument Number 040020939; Developer conveyed to Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company ("NWV"), certain real property as more particularly described in the Deed (the "NWV Property") comprising a portion of the real property previously subjected to the Original Declaration.

D. By Deeds dated (i) March 2, 2005 and recorded in the Clerk's Office as Instrument No. 050004591 and (ii) April 28, 2005 and recorded in the Clerk's Office as Instrument No. 050010183, NWV conveyed to G.C.R., Inc., a Virginia corporation ("GCR") certain real property as more particularly described in each of such Deeds (collectively, the "GCR Property") comprising a portion of the property previously subjected to the Original Declaration.

E. By Deed dated April 28, 2005 and recorded in the Clerk's Office as Instrument No. 050010283, NWV conveyed to HHJV, LLC, a Virginia limited liability company ("HHJV") certain real property as more particularly described in such Deed (the "HHJV Property") comprising a portion of the property previously subjected to the Original Declaration.

F. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

G. Developer, NWV, GCR and HHJV intend to subject the real property described in Exhibit A hereto (the "Subjected Property") to the Declaration pursuant to Article II of the Declaration, subject to the provisions set forth in the Supplemental Declaration of Protective Covenants and Restrictions dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014432 (the "Supplemental Declaration") and to the provisions set forth herein.

AMENDMENT

NOW, THEREFORE, Developer, NWV, GCR and HHJV hereby declare that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, and liens set forth in the Declaration and the Supplemental Declaration, the terms, covenants, conditions and provisions of which are incorporated herein, and in this Annexation Amendment.

NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

All areas shown and labeled as "COMMON AREA #1," "COMMON AREA #3," "COMMON AREA #4" and "COMMON AREA #5" and all those private streets shown and labeled as "CREEKSIDE LOOP (20' PRIVATE R/W)," "GWENS WAY (20' PRIVATE R/W)," "NANCYS WAY (20' PRIVATE R/W)" and "MARTHAS WAY (20' PRIVATE R/W)" on the plat entitled "PLAT OF SUBDIVISION NEW TOWN BLOCK 8, PARCEL "C", LOTS 35 THRU 104 BEING A PORTION OF THE PROPERTY OWNED BY NEWTOWN OF WILLIAMSBURG, VA., L.L.C. BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated November 3, 2004, revised February 4, 2005, March 24, 2005 and June 23, 2005 and recorded in the Clerk's Office as Instrument Number 050017973 (the

"8/C Plat").

COMMON AREA DESIGNATIONS

Section 2. Common Areas. The following area is hereby designated "Common Area," as defined in the Declaration:

All areas shown and labeled as "COMMON AREA #2" on the 8/C Plat.

IN WITNESS WHEREOF, the Developer, NWV, GCR and HHJV have caused this Amendment to be executed as of the day and year first above written. This Amendment may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank. Signatures continue on following pages.]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
John P. McCann, Executive Director

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Henrico, Virginia, this 13th day of January, 2006, by John P. McCann, as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: December 31, 2009

NEWTOWN OF WILLIAMSBURG, VA., L.L.C.,
a Virginia limited liability company

By: _____
Robert F. Ripley, Jr., Co-Manager

By: _____
Kenneth L. Allen, Co-Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/~~County~~ of Newport News, Virginia, this 16th day of January, 2006, by Robert F. Ripley, Jr., as Co-Manager of Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, on its behalf.

Shannon K Heidelberg
Notary Public

My commission expires: May 31st, 2008

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/~~County~~ of Newport News, Virginia, this 16th day of January, 2006, by Kenneth L. Allen, as Co-Manager of Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, on its behalf.

Shannon K Heidelberg
Notary Public

My commission expires: May 31st, 2008

G.C.R., INC.,
a Virginia corporation

By: _____

Title: President

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News Virginia, this 11th day of January, 2006, by Robert F. Ripley Jr., as President of G.C.R., Inc., a Virginia corporation, on its behalf.

_____
Notary Public

My commission expires: 3-31-2007.

HHJV, LLC
a Virginia limited liability company

By: _____

Title: MANAGER

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News, Virginia, this 17th day of January, 2006, by Kenneth L. Allen, as Manager of HHJV, LLC, a Virginia limited liability company, on its behalf.

Sharon K Hedelberg
Notary Public

My commission expires: May 31st, 2009.

EXHIBIT A

All those certain lots, pieces or parcels of land with the buildings and improvements thereon, situate, lying and being in the County of James City, Virginia, and being known, numbered and designated as Lots 35 through 104 in Block 8, Parcel "C" as shown on that certain plat entitled "PLAT OF SUBDIVISION NEW TOWN BLOCK 8, PARCEL "C", LOTS 35 THRU 104 BEING A PORTION OF THE PROPERTY OWNED BY NEWTOWN OF WILLIAMSBURG, VA., L.L.C. BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated November 3, 2004, revised February 4, 2005, March 24, 2005 and June 23, 2005, which said plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, Virginia, as Instrument Number 050017973 to which reference is here made.

JOINDER
OF
BRANCH BANKING
AND TRUST COMPANY OF VIRGINIA

1) Branch Banking and Trust Company of Virginia, a state banking corporation ("BB&T"), is the beneficiary of the following:

a) That certain Credit Line Deed of Trust, dated as of December 9, 2004, from Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on January 5, 2005, as Instrument No. 050000250 (the "Newtown VA Deed of Trust").

b) That certain Credit Line Deed of Trust, dated as of March 3, 2005, from G.C.R., Inc., a Virginia corporation ("G.C.R.") to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on March 3, 2005, as Instrument No. 050004592 (the "G.C.R. Deed of Trust"), as supplemented by that certain Supplement to Deed of Trust, dated as of April 28, 2005 from G.C.R. to Mark C. Hanna, Trustee, and recorded in Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia on May 10, 2005 as Instrument No. 050010184 (the "G.C.R. Supplement").

c) That certain Credit Line Deed of Trust, dated as of May 6, 2005, from HHJV, a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on May 11, 2005, as Instrument No. 050010284 (the "HHJV Deed of Trust").

2) BB&T-VA Collateral Service Corporation, as sole-acting trustee, at the direction of BB&T as evidenced by its signature below, hereby subordinates (a) the lien of the Newtown VA Deed of Trust, (b) the lien of the G.C.R. Deed of Trust and G.C.R. Supplement, and (c) the lien of the HHJV Deed of Trust to the foregoing Annexation Amendment to Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Newtown VA Deed of Trust, the G.C.R. Deed of Trust and G.C.R. Supplement, and the HHJV Deed of Trust remain in full force and effect as first liens on the Mortgaged Property (as defined in the Newtown VA Deed of Trust, G.C.R. Deed of Trust and G.C.R. Supplement, and the HHJV Deed of Trust respectively).

BRANCH BANKING AND TRUST COMPANY OF VIRGINIA

By: _____ (SEAL)

Title: Senior Vice President

SOLE-ACTING TRUSTEE

_____ (SEAL)

City Executive, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 17th day of January, 2006, by A. P. Rockenbach II, Senior Vice President of Branch Banking and Trust Company of Virginia, on its behalf.

Notary Public

My commission expires: 12-31-07

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 17th day of January, 2006, by Keith Arnold, as Sole-Acting Trustee.

Notary Public

My commission expires: 12-31-07

JOINDER
OF
NEW TOWN ASSOCIATES, LLC

1) New Town Associates, LLC, a Virginia limited liability company ("NTA"), is the beneficiary of that certain Deferred Purchase Money Deed of Trust, dated as of August 12, 2004, from Newtown of Williamsburg, VA., L.L.C., a Virginia limited liability company, to David D. Redmond, a resident of the City of Richmond, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, and R. Gaines Tavenner, a resident of the County of Goochland, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, as Trustees, either of whom may act, and recorded in the Clerk's Office of the Circuit Court of the County of James City, on August 16, 2004, as Instrument No. 040020940 (the "Deed of Trust").

2) R. Gaines Tavenner, as sole-acting trustee, at the direction of NTA as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Annexation Amendment to the Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a first lien on the Mortgaged Property (as defined in the Deed of Trust).

NEW TOWN ASSOCIATES, LLC

By: _____ (SEAL)
Title: EXECUTIVE DIRECTOR

SOLE ACTING TRUSTEE

_____ (SEAL)
R. GAINES TAVENNER, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Henrico County, Virginia, this 13th day of January, 2006, by John P. McCann, as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: December 31, 2008

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Richmond, Virginia, this 13 day of January, 2006, by R. Gaines Tavenner, as Trustee, on its behalf.

_____
Notary Public

My commission expires: 1/31/2007

913997503

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 18 Jan 06
at 3:55 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: _____ Clerk

070023192

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

CHELSEA GREEN NEIGHBORHOOD

BLOCK 10, PARCELS A, E & F

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 13TH day of JUNE, 2007, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company, and **HHJV, LLC**, a Virginia limited liability company. [Note to Clerk: Please index each party as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865. (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By Deed dated June 22, 2006 and recorded in the Clerk's Office as Instrument No. 060015515, Developer conveyed to HHJV, LLC, a Virginia limited liability company ("HHJV") certain real property as more particularly described in such Deed (the "Property") comprising a portion of the property previously subjected to the Original Declaration.

Tax Parcel Nos.: (38-2)(24-12); (38-2)(24-13); (38-2)(24-14)
Prepared by& return to:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188

D. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

E. Developer and HHJV intend to subject the property described in Exhibit A hereto (the "Subjected Property") to the provisions hereinafter set forth.

NOW, THEREFORE, Developer and HHJV hereby declare and confirm that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration which are incorporated herein by reference; and further declare that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby designated a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association"), and shall be known as the "Chelsea Green Neighborhood".

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Chelsea Green Neighborhood by Developer, without the consent of the Owner(s) [other than such Owner(s), if any, who hold record title to the real property being added], by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

All areas shown and labeled as "CA-1 21,750 S.F. 0.499 AC.," "CA-2 3,176 S.F. 0.072 AC.," "CA-3 1,948 S.F. 0.044 AC." and "CA-4 27,448 S.F. 0.630 AC." and all those private streets shown and labeled as "ELEANORS WAY (VARIABLE WIDTH PRIVATE R/W)," "ELIZABETHS WAY (20' PRIVATE R/W)," "MELANIES WAY (VARIABLE WIDTH PRIVATE R/W)" and "VICTORIAS WAY (20' PRIVATE R/W)" on the plat entitled "PLAT OF SUBDIVISION & LOT LINE EXTINGUISHMENT NEW TOWN SECTION 2 & 4, BLOCK 10, PARCEL A, E & F LOTS 1 THRU 69 BEING A PORTION OF THE PROPERTY OWNED BY NEW TOWN ASSOCIATES, LLC & HHJV, LLC BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated August 21, 2006 and recorded on May 30, 2007 in the Clerk's Office as Instrument Number 070015322 (the "Plat").

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Townhome Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintain, repair and replace sidewalks and street lighting.

(d) Maintain 6' Residential Owners Association Drainage Easements, 7' Residential Owners Association Drainage Easements, 10' Residential Owners Association Drainage Easements and Variable Width Residential Owners Association Drainage Easements shown on the Plat.

(e) Maintain Melanies Way Variable Width Private R/W, Eleanors Way Variable Width Private R/W, Elizabeths Way 20' Private R/W and Victorias Way 20' Private R/W.

(f) Maintain 5' Commercial Owners Association Easements, 13' Commercial Owners Association Drainage Easement and Variable Width Commercial Owners Association Easements shown on the Plat.

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
PARTY WALLS

Section 1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g. fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared

equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g. fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g. the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner")

may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection c (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such

party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE VI
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier

acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the Developer has caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
John P. McCann, Executive Director

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of JAMES CITY, Virginia, this 26TH day of JULY, 2007, by John P. McCann, as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 08/31/08 #351207

HHJV, LLC,
a Virginia limited liability company

By: _____

Title: Managing Member

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/~~County~~ of Newport News, Virginia, this 13th day of June, 2007, by Kenneth L. Allen, as Managing Member of HHJV, LLC, a Virginia limited liability company, on its behalf.

Frances K. Barbee
Notary Public

My commission expires: 11/30/2010.

EXHIBIT A

Block 10, Parcels A, E & F

All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia and described as "Lots 1 through 69," "MELANIES WAY VARIABLE WIDTH PRIVATE R/W," "ELEANORS WAY VARIABLE WIDTH PRIVATE R/W," "VICTORIAS WAY 20' PRIVATE R/W," "ELIZABETHS WAY 20' PRIVATE R/W," "CA-1 21,750 S.F. 0.499 AC.," "CA-2 3,176 S.F. 0.072 AC.," "CA-3 1,948 S.F. 0.044 AC." and "CA-4 27,448 S.F. 0.630 AC." as shown on that certain plat entitled "PLAT OF SUBDIVISION & LOT LINE EXTINGUISHMENT NEW TOWN SECTION 2 & 4, BLOCK 10, PARCEL A, E & F LOTS 1 THRU 69 BEING A PORTION OF THE PROPERTY OWNED BY NEW TOWN ASSOCIATES, LLC & HHJV, LLC BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated August 21, 2006 and recorded on May 30, 2007 in the Clerk's Office as Instrument Number 070015322.

JOINDER
OF
BRANCH BANKING
AND TRUST COMPANY ~~OF VIRGINIA~~

1) Branch Banking and Trust Company, a state banking corporation ("BB&T"), is the beneficiary of the following:

a) That certain Credit Line Deed of Trust, dated as of June 28, 2006, from HHJV, LLC, a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on June 29, 2006, as Instrument No. 060015516 (the "Deed of Trust").

2) BB&T-VA Collateral Service Corporation, as sole-acting trustee, at the direction of BB&T as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a first lien on the Mortgaged Property (as defined in Deed of Trust).

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SIGNATURES APPEAR ON THE FOLLOWING PAGES

BRANCH BANKING AND TRUST COMPANY

By: A P Roosendaal II (SEAL)

Title: Senior Vice President

SOLE ACTING TRUSTEE

_____ (SEAL)

Vice President, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit: James City County

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 14th day of June, 2007, by A.P. Roosendaal, II, Senior Vice President of Branch Banking and Trust Company, on its behalf.

Carolyn R Sargent
Notary Public

My commission expires: 02/28/2010.

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit: James City County

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 14 day of June, 2007, by Keith P. Arnold, as Sole-Acting Trustee.

Carolyn R Sargent
Notary Public

My commission expires: 02/28/2010.

JOINDER
OF
NEW TOWN ASSOCIATES, LLC

1) New Town Associates, LLC, a Virginia limited liability company ("NTA"), is the beneficiary of that certain Deferred Purchase Money Deed of Trust, dated as of June 28, 2006, from HHJV, LLC, a Virginia limited liability company, to David D. Redmond, a resident of the City of Richmond, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, and R. Gaines Tavenner, a resident of the County of Goochland, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, as Trustees, either of whom may act, and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, on June 29, 2006, as Instrument No. 060015517 (the "Deed of Trust").

2) David D Redmond as sole-acting trustee, at the direction of NTA as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remain in full force and effect as a second lien on the Mortgaged Property (as defined in the Deed of Trust).

NEW TOWN ASSOCIATES, LLC

By: _____ (SEAL)
Title: Executive Director

~~**SOLE ACTING TRUSTEE**~~

_____ (SEAL)
David D Redmond, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in JAMES CITY COUNTY Virginia, this 26th day of JULY, 2007, by JOHN P. McCANN, as EXECUTIVE DIRECTOR of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Teresa Curtman Knighten
Notary Public

My commission expires: 08/31/08 #351207

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in RICHMOND, Virginia, this 31 day of July, 2007, by David D Redmond, as Trustee, on its behalf.

Brenda O Bivens
Notary Public

My commission expires: 4-30-2009

9160853\1

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 8-16-2007
at 3:02 AM/PM. The taxes imposed by Virginia Code Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B Woolridge Clerk

070023192

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

CHELSEA GREEN NEIGHBORHOOD

BLOCK 10, PARCELS A, E & F

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 13TH day of JUNE, 2007, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company, and **HHJV, LLC**, a Virginia limited liability company. [Note to Clerk: Please index each party as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865. (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By Deed dated June 22, 2006 and recorded in the Clerk's Office as Instrument No. 060015515, Developer conveyed to HHJV, LLC, a Virginia limited liability company ("HHJV") certain real property as more particularly described in such Deed (the "Property") comprising a portion of the property previously subjected to the Original Declaration.

Tax Parcel Nos.: (38-2)(24-12); (38-2)(24-13); (38-2)(24-14)
Prepared by& return to:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188

D. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

E. Developer and HHJV intend to subject the property described in Exhibit A hereto (the "Subjected Property") to the provisions hereinafter set forth.

NOW, THEREFORE, Developer and HHJV hereby declare and confirm that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration which are incorporated herein by reference; and further declare that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby designated a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association"), and shall be known as the "Chelsea Green Neighborhood".

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Chelsea Green Neighborhood by Developer, without the consent of the Owner(s) [other than such Owner(s), if any, who hold record title to the real property being added], by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

All areas shown and labeled as "CA-1 21,750 S.F. 0.499 AC.," "CA-2 3,176 S.F. 0.072 AC.," "CA-3 1,948 S.F. 0.044 AC." and "CA-4 27,448 S.F. 0.630 AC." and all those private streets shown and labeled as "ELEANORS WAY (VARIABLE WIDTH PRIVATE R/W)," "ELIZABETHS WAY (20' PRIVATE R/W)," "MELANIES WAY (VARIABLE WIDTH PRIVATE R/W)" and "VICTORIAS WAY (20' PRIVATE R/W)" on the plat entitled "PLAT OF SUBDIVISION & LOT LINE EXTINGUISHMENT NEW TOWN SECTION 2 & 4, BLOCK 10, PARCEL A, E & F LOTS 1 THRU 69 BEING A PORTION OF THE PROPERTY OWNED BY NEW TOWN ASSOCIATES, LLC & HHJV, LLC BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated August 21, 2006 and recorded on May 30, 2007 in the Clerk's Office as Instrument Number 070015322 (the "Plat").

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Townhome Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintain, repair and replace sidewalks and street lighting.

(d) Maintain 6' Residential Owners Association Drainage Easements, 7' Residential Owners Association Drainage Easements, 10' Residential Owners Association Drainage Easements and Variable Width Residential Owners Association Drainage Easements shown on the Plat.

(e) Maintain Melanies Way Variable Width Private R/W, Eleanors Way Variable Width Private R/W, Elizabeths Way 20' Private R/W and Victorias Way 20' Private R/W.

(f) Maintain 5' Commercial Owners Association Easements, 13' Commercial Owners Association Drainage Easement and Variable Width Commercial Owners Association Easements shown on the Plat.

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
PARTY WALLS

Section 1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g. fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared

equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g. fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g. the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner")

may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection c (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such

party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE VI
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier

acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the Developer has caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
John P. McCann, Executive Director

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of JAMES CITY, Virginia, this 26TH day of JULY, 2007, by John P. McCann, as Executive Director of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 08/31/08 #351207

HHJV, LLC,
a Virginia limited liability company

By: _____

Title: Managing Member

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/~~County~~ of Newport News, Virginia, this 13th day of June, 2007, by Kenneth L. Allen, as Managing Member of HHJV, LLC, a Virginia limited liability company, on its behalf.

Frances K. Barbee
Notary Public

My commission expires: 11/30/2010.

EXHIBIT A

Block 10, Parcels A, E & F

All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia and described as "Lots 1 through 69," "MELANIES WAY VARIABLE WIDTH PRIVATE R/W," "ELEANORS WAY VARIABLE WIDTH PRIVATE R/W," "VICTORIAS WAY 20' PRIVATE R/W," "ELIZABETHS WAY 20' PRIVATE R/W," "CA-1 21,750 S.F. 0.499 AC.," "CA-2 3,176 S.F. 0.072 AC.," "CA-3 1,948 S.F. 0.044 AC." and "CA-4 27,448 S.F. 0.630 AC." as shown on that certain plat entitled "PLAT OF SUBDIVISION & LOT LINE EXTINGUISHMENT NEW TOWN SECTION 2 & 4, BLOCK 10, PARCEL A, E & F LOTS 1 THRU 69 BEING A PORTION OF THE PROPERTY OWNED BY NEW TOWN ASSOCIATES, LLC & HHJV, LLC BERKELEY DISTRICT JAMES CITY COUNTY VIRGINIA," made by AES Consulting Engineers, dated August 21, 2006 and recorded on May 30, 2007 in the Clerk's Office as Instrument Number 070015322.

JOINDER
OF
BRANCH BANKING
AND TRUST COMPANY ~~OF VIRGINIA~~

1) Branch Banking and Trust Company, a state banking corporation ("BB&T"), is the beneficiary of the following:

a) That certain Credit Line Deed of Trust, dated as of June 28, 2006, from HHJV, LLC, a Virginia limited liability company, to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on June 29, 2006, as Instrument No. 060015516 (the "Deed of Trust").

2) BB&T-VA Collateral Service Corporation, as sole-acting trustee, at the direction of BB&T as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a first lien on the Mortgaged Property (as defined in Deed of Trust).

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SIGNATURES APPEAR ON THE FOLLOWING PAGES

BRANCH BANKING AND TRUST COMPANY

By: A P Roosendaal II (SEAL)

Title: Senior Vice President

SOLE ACTING TRUSTEE

_____ (SEAL)

Vice President, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit: James City County

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 14th day of June, 2007, by A.P. Roosendaal, II, Senior Vice President of Branch Banking and Trust Company, on its behalf.

Carolyn R Sargent
Notary Public

My commission expires: 02/28/2010.

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit: James City County

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 14 day of June, 2007, by Keith P. Arnold, as Sole-Acting Trustee.

Carolyn R Sargent
Notary Public

My commission expires: 02/28/2010.

JOINDER
OF
NEW TOWN ASSOCIATES, LLC

1) New Town Associates, LLC, a Virginia limited liability company ("NTA"), is the beneficiary of that certain Deferred Purchase Money Deed of Trust, dated as of June 28, 2006, from HHJV, LLC, a Virginia limited liability company, to David D. Redmond, a resident of the City of Richmond, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, and R. Gaines Tavenner, a resident of the County of Goochland, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, as Trustees, either of whom may act, and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, on June 29, 2006, as Instrument No. 060015517 (the "Deed of Trust").

2) David D Redmond as sole-acting trustee, at the direction of NTA as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remain in full force and effect as a second lien on the Mortgaged Property (as defined in the Deed of Trust).

NEW TOWN ASSOCIATES, LLC

By: _____ (SEAL)
Title: Executive Director

~~**SOLE ACTING TRUSTEE**~~

_____ (SEAL)
David D Redmond, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in JAMES CITY COUNTY Virginia, this 26th day of JULY, 2007, by JOHN P. McCANN, as EXECUTIVE DIRECTOR of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Teresa Curtman Knighten
Notary Public

My commission expires: 08/31/08 #351207

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in RICHMOND, Virginia, this 31 day of July, 2007, by David D Redmond, as Trustee, on its behalf.

Brenda O Bivens
Notary Public

My commission expires: 4-30-2009

9160853\1

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 8-16-2007
at 3:02 AM/PM. The taxes imposed by Virginia Code Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B Woolridge Clerk

100026421

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

SAVANNAH SQUARE NEIGHBORHOOD

BLOCK 11, PARCEL B

LOTS 15-22, COMMON AREAS

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 18th day of November, 2010, by NEW TOWN ASSOCIATES, LLC, a Virginia limited liability company, and G.C.R., INC., a Virginia corporation. [Note to Clerk: Please index each party as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By Deed dated February 23, 2006 and recorded in the Clerk's Office as Instrument No. 060004322, Developer conveyed to G.C.R., Inc., a Virginia corporation ("GCR") certain real property as more particularly described in such Deed (the "Property") comprising a portion of the property previously subjected to the Original Declaration.

Tax Parcel No. 3822400017, 3823000027, 3823000001A & 3823000001B
Prepared by/Return to:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188

D. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

E. Developer and GCR intend to subject the property described in Exhibit A hereto (the "Subjected Property") to the provisions hereinafter set forth.

NOW, THEREFORE, Developer and GCR hereby declare and confirm that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration which are incorporated herein by reference; and further declare that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby designated a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association"), and shall be known as the "Savannah Square Neighborhood".

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Savannah Square Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

All areas shown and labeled as "COMMON AREA 1 3,610 S.F. 0.083 AC.," "COMMON AREA 2 8,060 S.F. 0.185 AC." "COMMON AREA 3 1,775 S.F. 0.0408 AC.," "COMMON AREA 4 8,389 S.F. 0.193 AC.," and "COMMON AREA 5 3,861 S.F. 0.0886 AC." And all those private streets shown and labeled as "CATHERINES WAY (20' PRIVATE R/W)," "CAROLYNS WAY (20' PRIVATE R/W)" and "PAMELAS WAY (20' PRIVATE R/W)" on the plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4 BLOCK 11, PARCEL B, LOTS 15-22 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" made by LandTech Resources, Inc., dated July 7, 2010 (the "Plat") to which reference is hereby made for a more particular description.

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Townhome Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintaining, repairing and replacing sidewalks and street lighting.

(d) Maintaining Variable Width ROA Drainage Easement and 20' ROA Drainage & Pedestrian Easement shown on the Plat.

(e) Maintaining Existing Variable Width COA Drainage Easement and Existing 5' COA Utility shown on the Plat.

(f) Maintaining Pamelas Way (20' Private R/W), Carolyns Way (20' Private R/W) and Catherines Way (20' Private R/W) shown on the Plat.

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
PARTY WALLS

Section 1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof

(e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any

right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection (c) (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a

condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE VI
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such

items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the Developer has caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
Lawrence Salzman, Authorized Agent

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the ~~City~~/County of James City, Virginia, this 18th day of November, 2010, by Lawrence Salzman, as Authorized Agent of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 2/28/2013.

Registration number: 306854

TIMOTHY O. TRANT, II
NOTARY PUBLIC
COMMONWEALTH OF VIRGINIA
306859
Seal

G.C.R., INC.,
a Virginia corporation

By: _____

Title: President

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Williamsburg, Virginia, this 19th day of November, 2010 by Robert F. Ripley, Jr., as President of G.C.R., Inc., a Virginia corporation, on its behalf.

Keisha Marie Gibson
Notary Public

My commission expires: 4-30-2012.

Registration number: 7122498.

Keisha Marie Gibson
Notary Public [Seal]
Registration # 7122498
Commonwealth of Virginia
My Commission Expires 4-30-2012

EXHIBIT A

Block 11, Parcel B

All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia and described as "Lots 15 through 22," "CATHERINES WAY (20' PRIVATE R/W)," "CAROLYNS WAY (20' PRIVATE R/W)," "PAMELAS WAY (20' PRIVATE R/W)," "COMMON AREA 1 3,610 S.F. 0.083 AC.," "COMMON AREA 2 8,060 S.F. 0.185 AC." "COMMON AREA 3 1,775 S.F. 0.0408 AC.," "COMMON AREA 4 8,389 S.F. 0.193 AC." and "COMMON AREA 5 3,861 S.F. 0.0886 AC." as shown on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4 BLOCK 11, PARCEL B, LOTS 15-22 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" made by LandTech Resources, Inc., dated July 7, 2010 and recorded in the Clerk's Office as Instrument No. 100025682, to which plat reference is hereby made for a more particular description.

JOINDER
OF
BRANCH BANKING
AND TRUST COMPANY OF VIRGINIA

1) Branch Banking and Trust Company, a state banking corporation ("BB&T"), is the beneficiary of that certain Credit Line Deed of Trust, dated as of July 6, 2006, from G.C.R., Inc., a Virginia corporation ("G.C.R.") to BB&T-VA Collateral Service Corporation as Trustee, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, on July 7, 2006, as Instrument No. 060016142 (the "Deed of Trust").

2) BB&T-VA Collateral Service Corporation, as sole-acting trustee, at the direction of BB&T as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a first lien on the Mortgaged Property (as defined in Deed of Trust).

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

SIGNATURES APPEAR ON THE FOLLOWING PAGE

BRANCH BANKING AND TRUST COMPANY

By: _____ (SEAL)

Title: Sr. Vice President

SOLE ACTING TRUSTEE

_____ (SEAL)

Sr. Vice President Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 23rd day of November, 2010, by Keith P. Arnold, _____ of Branch Banking and Trust Company, on its behalf.

_____
Notary Public

My commission expires: April 30, 2012.

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Newport News, Virginia, this 3rd day of December, 2010, by Evan VanLeeuwen, as Sole-Acting Trustee.

_____
Notary Public

My commission expires: March 31, 2014.

SHELBY L. FACENDA
NOTARY PUBLIC
REG. #7341983
MY COMMISSION EXPIRES
03/31/14
COMMONWEALTH OF VIRGINIA

JOINDER
OF
NEW TOWN ASSOCIATES, LLC

1) New Town Associates, LLC, a Virginia limited liability company ("NTA"), is the beneficiary of that certain Deferred Purchase Money Deed of Trust, dated as of February 24, 2006, from G.C.R., Inc., a Virginia corporation, to David D. Redmond, a resident of the City of Richmond, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, and R. Gaines Tavenner, a resident of the County of Goochland, Virginia, having a business address at 909 East Main Street, Suite 1200, Richmond, Virginia 23219, as Trustees, either of whom may act, and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and County of James City, on February 28, 2006, as Instrument No. 060004323 (the "Deed of Trust").

2) R. Gaines Tavenner, as sole-acting trustee, at the direction of NTA as evidenced by its signature below, hereby subordinates the lien of the Deed of Trust to the foregoing Supplemental Declaration of Protective Covenants and Restrictions. It is expressly understood that except as herein subordinated, the Deed of Trust remains in full force and effect as a lien on the Mortgaged Property (as defined in the Deed of Trust).

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK
SIGNATURES APPEAR ON THE FOLLOWING PAGE

NEW TOWN ASSOCIATES, LLC

By: _____ (SEAL)
Title: Authorized Agent

SOLE ACTING TRUSTEE

_____ (SEAL)
_____, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in James City County, Virginia, this 18th day of November, 2010, by Lawrence Salzman, as Authorized Agent of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 2/28/2013

TIMOTHY O. TRANT, II
COMMONWEALTH OF VIRGINIA
306659
NOTARY PUBLIC

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in _____, Virginia, this ___ day of _____, 20___, by _____, as Trustee, on its behalf.

_____
Notary Public

My commission expires: _____

629187 1v4

NEW TOWN ASSOCIATES, LLC

By:_____(SEAL)
Title: _____

SOLE ACTING TRUSTEE

R. Gaines Tavenner, Trustee (SEAL)
R. Gaines Tavenner, Sole-Acting Trustee

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in _____, Virginia, this ___ day of _____, 20___, by _____, as _____ of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: _____

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in Richmond, Virginia, this 23rd day of November, 2010, by R. Gaines Tavenner, as Sole Acting Trustee.

Henrietta E. Butler
Notary Public

My commission expires: 02-28-2013

HENRIETTA E. BUTLER NOTARY PUBLIC MY COMMISSION NUMBER 222898 COMMONWEALTH OF VIRGINIA

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on Dec. 2010
at 4:01 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.
STATE TAX LOCAL TAX ADDITIONAL TAX
$ $ $
TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

120026603

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

SAVANNAH SQUARE NEIGHBORHOOD

BLOCK 11, PARCEL B

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 31st day of August, 2012, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company, and **G.C.R., INC.**, a Virginia Corporation. [Note to Clerk: Please index each party as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated

Tax Parcel Nos. 3823000001, 3823000001A, 3823000001B, 3823000002, 3823000003, 3823000004, 3823000005, 3823000006, 3823000007, 3823000008, 3823000009, 3823000010, 3823000011 3823000012, 3823000013, 3823000014, 3823000015, 3823000016, 3823000017, 3823000018, 3823000019, 3823000020, 3823000021, 3823000022, 3823000023, 3823000024, 3823000025, 3823000026, 3823000027, 3823000027A, 3823000028, 3823000029, 3823000030, 3823000031, 3823000032, 3823000033, 3823000034, 3823000035, 3823000036, 3823000037, 3823000038, 3823000039, 3823000040, 3823000041, 3823000042, 3823000043

Prepared by/ RETURN TO:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By Deed dated February 23, 2006 and recorded in the Clerk's Office as Instrument No. 060004322, Developer conveyed to G.C.R., Inc., a Virginia corporation ("GCR") certain real property as more particularly described in such Deed (the "Savannah Square Property") comprising a portion of the property previously subjected to the Original Declaration.

E. The Savannah Square Property was subsequently subdivided into forty-four (44) residential lots, five (5) common areas, and three (3) private rights of way by the recordation of subdivision plats recorded in the Clerk's Office as Instrument Nos. 070019904, 080006432, 090018827, 100004710 and 100025682, and said lots, common areas, and private rights of way constitute the Savannah Square "Neighborhood."

F. Developer and GCR intend to declare and confirm that the property described in Exhibit A hereto (the "Subjected Property") has been subjected to the Declaration and formally included within the Savannah Square Neighborhood.

NOW, THEREFORE, Developer and GCR hereby declare and confirm that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration which are incorporated herein by reference; and further declare that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

Developer and GCR hereby confirm and declare that the Subjected Property is included within the "Savannah Square Neighborhood", a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association").

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of those certain lots, pieces or parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Savannah Square Neighborhood by Developer, without the consent of the Owner(s) [other than such Owner(s), if any, who hold record title to the real property being added], by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Townhome Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintaining, repairing and replacing sidewalks and street lighting.

(d) Maintaining Variable Width ROA Drainage Easement (Inst. #070019904) and 20' ROA Drainage & Pedestrian Easement (Inst. #060004140) shown on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4, BLOCK 11, PARCEL B, LOTS 15-22 OWNED BY G.C.R., INC., BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" dated July 7, 2010, revised September 22, 2010, prepared by LandTech Resources, Inc. and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia as Instrument Number 100025682 ("the Plat").

(e) Maintaining Existing Variable Width COA Drainage Easement (Inst. #060004140) and Existing 5' COA Utility (Inst. #060004140) shown on the Plat.

(f) Maintaining Pamelas Way (20' Private R/W), Carolyns Way (20' Private R/W) and Catherines Way (20' Private R/W) shown on the Plat.

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment has commenced as provided in Section 5.5 of the Declaration.

ARTICLE IV
PARTY WALLS

Section 1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a

party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair / Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may

effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection (c) (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice

of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE V
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

Section 7. Counterparts. This Supplemental Declaration may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together will constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, Authorized Agent

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of James City, Virginia, this 20th day of September, 2012, by Lawrence A. Salzman, as Authorized Agent of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 12-31-2015.

Registration number: 7113607.

[Seal]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS]

G.C.R., INC.,
a Virginia corporation

By: _____

Name: Robert F. Ripley, Jr.

Title: President

CAROLYN C. HALPT NOTARY PUBLIC REG. #7294080 MY COMMISSION EXPIRES 04/30/13 COMMONWEALTH OF VIRGINIA

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Gloucester, Virginia, this 31st day of August, 2012, by Robert F. Ripley, Jr. as President of G.C.R., Inc., a Virginia corporation, on its behalf.

_____
Notary Public

My commission expires: 4-30-13.

[Seal]

Registration number: 7294080.

EXHIBIT A

Lots 1-10, 28-31, 40-43

All those certain lots, pieces or parcels of land, situate, lying and being in the County of James City, Virginia and described as "Lots 1 through 10, 28 through 31, and 40 through 43," as shown on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4 BLOCK 11, PARCEL B, LOTS 1-10, 28-31, AND 40-43 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" made by LandTech Resources, Inc., dated April 18, 2007, and revised on June 22, 2007, and recorded in the Clerk's Office as Instrument No. 070019904, to which plat reference is hereby made for a more particular description.

Lots 32-39

All those certain lots, pieces or parcels of land, situate, lying and being in the County of James City, Virginia and described as "Lots 32 through 39," as shown on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4 BLOCK 11, PARCEL B, LOTS 32-39 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" made by LandTech Resources, Inc., dated November 14, 2007, and revised on January 30, 2008, and recorded in the Clerk's Office as Instrument No. 080006432, to which plat reference is hereby made for a more particular description.

Lots 11-14

All those certain lots, pieces or parcels of land, situate, lying and being in the County of James City, Virginia and described as "Lots 11 through 14," as shown on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4 BLOCK 11, PARCEL B, LOTS 11-14 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" made by LandTech Resources, Inc., dated June 26, 2009, and recorded in the Clerk's Office as Instrument No. 090018827, to which plat reference is hereby made for a more particular description.

Lots 23-27A

All those certain lots, pieces or parcels of land, situate, lying and being in the County of James City, Virginia and described as "Lots 23 through 27A," as shown on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4 BLOCK 11, PARCEL B, LOTS 23-27A OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" made by LandTech Resources, Inc., dated January 11, 2010, and recorded in the Clerk's Office as Instrument No. 100004710, to which plat reference is hereby made for a more particular description.

Lots 15-22

All those certain lots, pieces, or parcels of land, situate, lying and being in the County of James City, Virginia, shown and designated as "Lots 15 through 22" on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4, BLOCK 11, PARCEL B, LOTS 15-22 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA", dated July 7, 2010, revised September 22, 2010, prepared by LandTech Resources, Inc., and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of

Williamsburg, Virginia as Instrument Number 100025682, to which plat reference is hereby made for a more particular description.

Common Area 1, 2, and 4 and Pamelas Way, Carolyns Way, and Catherines Way

All those certain lots, pieces, or parcels of land, situate, lying and being in the County of James City, Virginia, shown and designated as "COMMON AREA 1", "COMMON AREA 2", "COMMON AREA 5", "PAMELAS WAY", "CAROLYNS WAY", and "CATHERINES WAY", on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4, BLOCK 11, PARCEL B, LOTS 1-10, 28-31, AND 40-43 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" dated May 18, 2007, revised June 22, 2007, prepared by LandTech Resources, Inc., and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia as Instrument Number 070019904, to which plat reference is hereby made for a more particular description.

Common Areas 3 and 5

All those certain lots, pieces, or parcels of land, situate, lying and being in the County of James City, Virginia, shown and designated as "COMMON AREA 3" and "COMMON AREA 5" on that certain plat entitled "SUBDIVISION PLAT OF NEW TOWN SECTION 2 & 4, BLOCK 11, PARCEL B, LOTS 15-22 OWNED BY G.C.R., INC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA", dated July 7, 2010, revised September 22, 2010, prepared by LandTech Resources, Inc., and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia as Instrument Number 100025682, to which plat reference is hereby made for a more particular description.

11162601_1.DOC

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 12-28-2012
at 3:32 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

Prepared by/Return to:
Gregory R. Davis, Esq. (VSB 26248)
Kaufman & Canoles
4801 Courthouse Street, Suite 300
Williamsburg, VA 23188

Tax Parcel Numbers: Portions of 3843300002B
3843300001C

SUPPLEMENTAL DECLARATION

(Removing Portion of Settler's Market Property from New Town Commercial Association)

THIS SUPPLEMENTAL DECLARATION is made this 11th day of March, 2014, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company, which is the successor "Declarant" to C.C. Casey Limited Company, a Virginia limited liability company; **NEW TOWN COMMERCIAL ASSOCIATION**, a Virginia non-stock corporation ("NTCA"); and **ME SETTLERS, LLC**, a Virginia limited liability company ("ME Settlers") [Note to Clerk: Please index all parties as both "Grantor" and "Grantee".].

RECITALS

A. By instrument entitled "Master Declaration of Covenants, Easements and Restrictions", dated June 22, 1998 and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and the County of James City, Virginia (the "Clerk's Office") as Instrument No. 980013868 (the "Original Declaration"), C.C. Casey Limited Company, a Virginia limited liability company, as "Declarant" subjected certain real property more particularly described in Exhibit A thereto to certain covenants, easements, liens, charges and restrictions set forth therein.

B. By Assignment and Assumption Agreement dated October 23, 2001 and recorded in the Clerk's Office as Instrument No. 010022621, C.C. Casey Limited Company assigned all of its right, title and interest as "Declarant" under the Original Declaration to New Town Associates, LLC (hereinafter, "Declarant").

C. By Amended and Restated Master Declaration of Covenants, Easements and Restrictions for New Town Commercial Properties, dated December 27, 2002 and recorded in the Clerk's Office as Instrument No. 020031430, by Declarant and Casey Office, LLC, a Virginia limited

liability company (hereinafter, "Declaration"), the Original Declaration was amended and restated in its entirety.

D. By Supplemental Declaration dated May 11, 2007 and recorded in the Clerk's Office as Instrument No. 070014343, by New Town Associates, LLC and AIG Baker Williamsburg, L.L.C., certain real property (the "Settler's Market Property") comprising a portion of the property described in Exhibit B to the Declaration was subjected to the terms, covenants, easements, charges, liens, and other provisions set forth in the Declaration.

E. ME Settlers is the current owner of a portion of the Settler's Market Property (the "Removed Property"), which is more particularly described on Exhibit A, attached hereto and made a part hereof.

E. ME Settlers and Declarant desire to remove and release the Removed Property from the covenants, restrictions, easements, charges, liens and other provisions of the Declaration.

F. NTCA joins in this Supplemental Declaration for the purpose of evidencing its consent to such removal.

NOW, THEREFORE, pursuant to the authority of Declarant as set forth in Article II, Section 2.2 of the Declaration, Declarant hereby amends the Declaration to remove and release the Removed Property from the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, including without limitation, any designation of the Removed Property or any portion thereof as "Common Area" or "Limited Common Area" (as defined in the Declaration).

[This area intentionally left blank. Signature appears on following pages.]

[Signature page to Supplemental Declaration]

IN WITNESS WHEREOF, the undersigned has caused this Supplemental Declaration to be executed on its behalf by its duly authorized representative.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
~~COUNTY OF JAMES CITY~~, to-wit:
County of Henrico

The foregoing instrument was acknowledged before me in the County of ~~James City~~ Henrico, Virginia, this 17 day of March, 2014, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Gwendlyn Gibbs Williamson
Notary Public

My commission expires: 12/31/2017.

Registration number: 2549459.

[Seal]

[Signature page to Supplemental Declaration]

NEW TOWN COMMERCIAL ASSOCIATION,
a Virginia non-stock corporation

By: _____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA,
COUNTY OF ~~JAMES CITY~~ Henrico, to-wit:

The foregoing instrument was acknowledged before me in the County of ~~James City~~ Henrico, Virginia, this 17 day of March, 2014, by Lawrence A. Salzman, as President of New Town Commercial Association, a Virginia corporation, on its behalf.

Gwenlyn Gibbs Williamson
Notary Public

My commission expires: 12/31/2017.

Registration number: 7549959.

[Seal]
GWENLYN GIBBS WILLIAMSON
NOTARY PUBLIC
REG # 7549959
MY COMMISSION EXPIRES
12/31/2017
COMMONWEALTH OF VIRGINIA

[Signature page to Supplemental Declaration]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Richard E. Core, Jr.
Vice President

STATE OF VIRGINIA
CITY / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr., whose name is signed to the foregoing instrument, in his capacity as Vice-President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 14th day of March, 2014.

My commission expires: 11/30/15

_____
Notary Public

THERESA SPRUNGER NICHOLS
NOTARY PUBLIC
REGISTRATION # 331039
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES
NOVEMBER 30, 2015

EXHIBIT A

All those certain lots, pieces or parcels of land lying and situate in the Berkeley District of the County of James City, Virginia and being identified as "PARCEL #1C LOT 1 (182,756 S.F. +/-; 4.195 AC +/-)" and "PARCEL #2B LOT 1 (209,785 S.F. +/-; 4.816 AC +/-)" on that certain plat entitled "PLAT OF SUBDIVISION PARCEL 1C & 2B NEW TOWN, SECTION 9 'SETTLERS MARKET AT NEW TOWN' PROPERTY OF FCP SETTLER'S MARKET II, LLC COUNTY OF JAMES CITY BERKELEY DISTRICT VIRGINIA", prepared by AES Consulting Engineers, dated August 6, 2013, and revised as of December 4, 2013, which Plat was recorded in the Clerk's Office for the Circuit Court of the County of James City and the City of Williamsburg on March 12, 2014 as Instrument No. 140004020.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 3-20-2014
at 2:58 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY Betsy B Woolridge Clerk

140 004602

Prepared by/Return To:
Gregory R. Davis VSB # 26248
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188

Tax Parcel No.: Portions of 3843300002B
3843300001C

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN – SETTLER'S MARKET RESIDENTIAL SECTION

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 17th day of March, 2014, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ME SETTLERS, LLC**, a Virginia limited liability company ("ME Settlers"). [Note to Clerk: Please index both parties as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on March 17, 2014, ME Settlers acquired certain real property as more particularly described in Exhibit A attached hereto (the "Subjected Property") comprising a portion of the property defined as Additional Area in the Declaration. ME Settlers is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

E. Developer and ME Settlers desire to submit the Subjected Property to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplemental Declaration.

NOW, THEREFORE, Developer and ME Settlers hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area as defined in the Declaration, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record

title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

Section 3. Further Conveyance or Subdivision of Subjected Property. It is expressly agreed and acknowledged that the Subjected Property, or any portion thereof, shall not be further subdivided or conveyed, unless and until such portions of the Subjected Property have been subjected to an additional supplemental declaration of covenants, easements and restrictions (the "Additional Supplemental Declaration"), which among other things, shall: i) allocate the rights and responsibilities of the Owner(s) of the Subjected Property, ii) establish any Neighborhood(s) for the Subjected Property, iii) designate any Common Area, Limited Common Area or Neighborhood Common Area for the Subjected Property, iv) establish the Neighborhood Assessments for the Subjected Property, and v) any and all other provisions consistent with residential property governed by the Declaration. Any such Additional Supplemental Declaration shall be subject to the review and approval of Developer and New Town Residential Association, Inc. ("NTRA").

In the event the Subjected Property, or any portion thereof, is further subdivided or conveyed prior to approval and recordation in accordance with this section of an Additional Supplemental Declaration applicable to such portion of the Subjected Property conveyed or subdivided, Developer and NTRA shall have the unilateral right and authority to record and impose an Additional Supplemental Declaration applicable to such property without the approval of any other party and once recorded such Additional Supplemental Declaration shall bind such property as if recorded prior to such subdivision or conveyance by ME Settlers.

ARTICLE II
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties

referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all agreements or bonds with James City County relative to subdivision or proffered infrastructure within the Subjected Property and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality or the Virginia Department of Transportation for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE III
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject,

however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms and capitalized words used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF ~~JAMES CITY~~ Henrico, to-wit:

The foregoing instrument was acknowledged before me in the County of ~~James City~~ Henrico, Virginia, this 17 day of March, 2014, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Gwenlyn Gibbs Williamson
Notary Public

My commission expires: 12/31/2017.

Registration number: 7549959.

GWENLYN GIBBS WILLIAMSON
~~Notary~~ PUBLIC
REG # 7549959
MY COMMISSION EXPIRES
12/31/2017
COMMONWEALTH OF VIRGINIA

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Richard E. Core, Jr.
Vice President

STATE OF VIRGINIA
CITY / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr., whose name is signed to the foregoing instrument, in his capacity as Vice-President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 14th day of March, 2014.

My commission expires: 11/30/15

_____
Notary Public

THERESA SPRUNGER NICHOLS
NOTARY PUBLIC
REGISTRATION # 331039
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES
NOVEMBER 30, 2015

EXHIBIT "A"

Legal Description of Subjected Property

All those certain lots, pieces or parcels of land lying and situate in the Berkeley District of the County of James City, Virginia and being identified as "PARCEL #1C LOT 1 (182,756 S.F. +/-; 4.195 AC +/-)" and "PARCEL #2B LOT 1 (209,785 S.F. +/-; 4.816 AC +/-)" on that certain plat entitled "PLAT OF SUBDIVISION PARCEL 1C & 2B NEW TOWN, SECTION 9 'SETTLERS MARKET AT NEW TOWN' PROPERTY OF FCP SETTLER'S MARKET II, LLC COUNTY OF JAMES CITY BERKELEY DISTRICT VIRGINIA", prepared by AES Consulting Engineers, dated August 6, 2013, and revised as of December 4, 2013, which Plat was recorded in the Clerk's Office for the Circuit Court of the County of James City and the City of Williamsburg on March 12, 2014 as Instrument No. 140004020.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 3-20-2014
at 3:01 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ ----	$ ----	$ ----

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

140011186

Prepared by/Return To:
Ashley H. Harrison VSB # 41525
McGuireWoods LLP
901 E. Cary Street
Richmond, Virginia 23219

Tax Parcel No.: Portions of 3843300001E
3843300002E

SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

VILLAGE WALK AT NEW TOWN – also known as SETTLER'S MARKET RESIDENTIAL SECTION

THIS SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Second Supplemental Declaration") is made this 8th day of July, 2014, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ME SETTLERS, LLC**, a Virginia limited liability company ("ME Settlers" and also the "Parcel Developer"). [Note to Clerk: Please index both parties as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on March 17, 2014, ME Settlers acquired certain real property as more particularly described in Exhibit A attached hereto comprising a portion of the property defined as Additional Area in the Declaration, which it intends to develop as the "Village Walk Neighborhood". ME Settlers is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Village Walk Neighborhood.

E. By that certain Supplemental Declaration of Protective Covenants and Restrictions dated March 17, 2014, recorded in the Clerk's Office on March 20, 2014 as Instrument Number 140004602 (the "Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and the Supplemental Declaration.

F. Developer and ME Settlers now desire to submit the Village Walk Neighborhood to the additional covenants, restrictions, charges, liens and other provisions set forth in this Second Supplemental Declaration.

NOW, THEREFORE, Developer and ME Settlers hereby declare that the Village Walk Neighborhood, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Second Supplemental Declaration.

ARTICLE I
ADDITIONAL PROVISIONS APPLICABLE TO VILLAGE WALK NEIGHBORHOOD

Section 1. Creation of Village Walk Neighborhood. By recordation of this Second Supplemental Declaration, the Village Walk Neighborhood is established, consisting of the property described in Exhibit A attached hereto and incorporated herein. The Village Walk Neighborhood shall be considered a "Neighborhood" under the terms of the Declaration.

Section 2. Neighborhood Assessments. In addition to maintaining any Common Areas and Neighborhood Common Areas within the Village Walk Neighborhood, as required by the

Declaration and this Second Supplemental Declaration, the Association shall provide services as set forth in this Second Supplemental Declaration and other services as may be authorized by the Board of Directors, the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Village Walk Neighborhood, except as otherwise provided for herein. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration. With respect to each of the up to four (4) residential dwelling units to be constructed on Lots in the Village Walk Neighborhood that are to be designated as affordable or workforce housing, the Neighborhood Assessment shall be assessed at the lesser of: i) seventy percent (70%) of the amount assessed to Lots on which market rate units are constructed, or ii) one-hundred dollars per month, which amount shall be adjusted annually beginning January 1, 2015, and effective as of January 1st of each calendar year, to reflect any increase or decrease for the preceding year in the Consumer Price Index (CPI).

Section 3. Performance of Annual Inspections, Treatments and Maintenance. The Association shall provide for annual inspections and treatments for termites and inspections and maintenance on fire suppression (sprinkler) systems for each completed dwelling unit in the Village Walk Neighborhood in accordance with a procedure established by the Board of Directors. All Owners shall cooperate fully with the Association in the scheduling and completion of such inspections and maintenance. In the event the Association or its designee is prevented from performing such inspection or maintenance due to an Owner's action or inaction, such Owner shall indemnify the Association from any and all losses or damages arising from or related to such action or inaction.

Section 4. Exterior Maintenance. The Association shall be responsible to provide exterior maintenance upon each completed dwelling unit in the Village Walk Neighborhood including (i) repair, maintenance, and replacement of roof shingles, sheathing, felt and flashing; (ii) repair, maintenance, and replacement of gutters and downspouts; (iii) repair, replacement or maintenance

of the exterior building surfaces including cornice, trim, and siding (but specifically excluding doors, windows and their frames); and (iv) periodic painting of exterior painted surfaces (including doors, trim and cornice). Regular maintenance, repairs, and replacements shall be funded by the Neighborhood Assessment described in Article I, Section 2, and the Association shall apportion the cost of such maintenance, repairs, and replacements pro rata among the Lots receiving the same, subject to the Association's reasonable discretion. In no event shall the Association be financially responsible for maintaining, repairing or replacing any portion of a Lot or the improvements thereon if the insurance the Owner is required to maintain covers such maintenance, repair, or replacement. To the extent that the Owner of an improved Lot other than the Developer or Parcel Developer (i) installs or plants landscaping on their Lot, (ii) installs irrigation systems, equipment or sprinkler zones on the Lot, or (iii) makes any other improvements or changes to the Lot, or otherwise takes any action or inaction which requires the Association to provide maintenance, repair, or replacement services to such Lot or any improvements thereon in excess of those provided to other improved Lots, the Association may periodically levy an additional assessment on such Lot for the reasonable and actual additional expenses associated with such maintenance, repair, or replacement.

Section 5. Insurance. The Association shall purchase an insurance policy or policies covering the exterior, including shared party walls, of the residential buildings on all Lots in the Village Walk Neighborhood, insuring against fire and other casualty in an amount sufficient to restore such buildings and improvements. Such policies shall be comparable to policies covering a condominium building and shall not cover any interior finish materials or fixtures serving individual units. The named insured shall be the Association, as agent for the Owners. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee (hereinafter defined), and all policies and endorsements thereon shall be deposited with the Insurance Trustee. Owners shall obtain insurance coverage at their own expense for their own

personal property, fixtures and finish materials and for their personal liability and living expenses for alternate accommodations if they are dispossessed, with such insurance coverage to be comparable to an H-06 policy covering an individual condominium unit in a condominium. For the purposes of this Second Supplemental Declaration, the term "Insurance Trustee" shall mean the Board of Directors, or, at its discretion, a third party that in its opinion is reasonably qualified by virtue of background, training and experience to serve as such for the purposes set forth in this Article I, Section 5.

a. Coverage Requirements. All buildings and improvements upon the Lots shall be insured to an amount equal to their full insurable replacement value subject to the coverage requirements contained herein, and subject to such deductible clauses as are required in order to obtain coverage at reasonable costs. Such coverage shall afford protection against loss or damage by fire and/or other hazards covered by a standard coverage endorsement for residential townhouse units, such other risks as may from time to time occur and customarily be covered with respect to buildings similar in construction, location and use as the buildings on the Lots, and such other coverage as may be determined to be appropriate by the Board of Directors. Such insurance shall cover the Association, the Board of Directors, the employees, officers and agents of the Association, the Association manager, if any, all Lot Owners and their mortgagees, the Developer and the Parcel Developer, as their interests may appear. The amount of coverage shall be determined annually by the Board of Directors with the assistance of the Association manager, if any, the insurance company affording such coverage, and such other consultants, if any, as the Board of Directors determines should be engaged. Each policy purchased by or on behalf of the Association shall provide, to the extent reasonably available at reasonable rates, that:

(i) the insurer waives any right of subrogation against the Developer, the Parcel Developer, the Association, the officers and directors of the Association, the Association

manager, if any, engaged by the Association, Lot Owners, mortgagees, and their respective agents, officers, employees and invitees;

(ii) such policy shall not be cancelled, invalidated or suspended due to the conduct of any officer or director of the Association, Lot Owner, Association manager, if any, engaged by the Association, or any agent, officer, employee or invitee of any of the foregoing without a prior demand in writing to the Board of Directors or the Association manager, if any, that the conduct, if susceptible of cure, be cured, followed by failure to cure such conduct, to the extent it is susceptible of cure, within sixty (60) days after such demand;

(iii) no such policy shall be cancelled or substantially modified for any reason (including nonpayment of premium) without at least thirty (30) days' prior written notice to the Board of Directors and Association manager, if any, and, in the case of physical damage insurance, all mortgagees who or which have given written notice to the Association stating their names and addresses and the Lots subject to their mortgages;

(iv) endorsements (or equivalent) as to (A) "no control" (to the effect that coverage shall not be prejudiced by any act or neglect of any Lot Owner, his or her family members, employees, agents, tenants and/or invitees or any other person if such act or neglect is not within the control of the insured, nor by any failure of the insured or any other person to comply with any warranty or condition concerning any portion of the Village Walk Neighborhood not controlled by the insured); (B) "contingent liability from operation of building laws or codes"; (C) "increased cost of construction"; and (D) "agreed amount" or elimination of coinsurance clause;

(v) that a certificate with respect to or of such policy, all renewals thereof, and any subpolicies or certificates and endorsements issued thereunder, together with proof of payment of premiums, shall be delivered by the insurer to any mortgagee whose request therefor is received by the insurer at least thirty (30) days prior to expiration of the then-current policy;

(vi) the Developer and Parcel Developer shall be protected by all policies obtained by or on behalf of the Association for the benefit, in whole or in part, of Lot Owners as long as such party owns one or more Lots or any portion of any additional land upon which it intends in good faith to create one or more Lots; and

(vii) all policies of insurance obtained by or on behalf of the Association shall be written by companies licensed to do business in the Commonwealth of Virginia, and assigned an "A" rating or better by Best's Insurance Reports or a comparable rating issued by a comparable ratings organization if Best's Insurance Reports ceases to exist.

b. Premiums. Premiums on policies purchased by the Association pursuant to this Article I, Section 5 shall be paid by the Association and be assessed as part of annual Neighborhood Assessments for the Village Walk Neighborhood, other than to the extent any such premium is increased as a result of abuse or occupancy or abandonment of a dwelling or its appurtenances, in which case such increase shall be assessed against the Owner of the Lot involved as an additional assessment. Not less than ten (10) days prior to the date when a premium is due, evidence of payment thereof shall be furnished by the Association to all mortgagees upon written request by such mortgagees, who or which have given written notice to the Association stating their names and addresses and the Lots subject to their mortgages upon, but not more than once annually.

c. Policy Beneficiaries, Insurance Trustee. All insurance policies purchased by the Association pursuant to this Article I, Section 5 shall be for the benefit of the Association, the Lot Owners in the Village Walk Neighborhood, their mortgagees and other lien holders, if any, as their interests may appear. Such policies shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums, the renewal or sufficiency of policies or the failure to collect any insurance proceeds.

The duty of the Insurance Trustee shall be to receive such proceeds as are paid and disburse the same pursuant to subsection (i) of this Article I, Section 5.

d. Clean-Up. Promptly following the occurrence of a casualty causing damage to improvements on any Lot that is insured by the Association pursuant to this Article I, Section 5, the Association shall take or cause an appropriate third party to take such steps as may be necessary to remove debris, protect those improvements, if any, not damaged beyond repair, and secure the Lot. To the extent casualty occurs to personal property for which the Owner of an affected Lot is responsible, such Owner shall take or cause an appropriate third party to take such steps.

e. Costs Determination. As soon as practicable after a casualty causing damage to improvements on any Lot occurs, the Board of Directors shall obtain reliable and detailed cost estimates of the cost of restoring that part of the damage caused to the improvements on a Lot which is or would be covered by insurance maintained by the Association pursuant to this Article I, Section 5 without regard to the policy limits of such insurance then in force. If two (2) or more Lots are affected, such costs shall be allocated amongst those Lots.

f. Determination of Whether or Not to Repair or Reconstruct. If any portion of the improvements on a Lot or on Lots insured by the Association pursuant to this Article I, Section 5 are damaged by fire or other casualty, and the insurance proceeds are substantially sufficient in the opinion of the Board of Directors to defray costs of repair, rebuilding or reconstruction, the Board of Directors shall cause the necessary repairs, rebuilding or reconstruction to be performed. If in the opinion of the Board of Directors such proceeds are not substantially sufficient to defray such costs, the president of the Association shall call a meeting of the Owners of Lot or Lots within the Village Walk Neighborhood within sixty (60) days following the Board of Directors determination regarding the casualty. If at such meeting all Owners of Lots within the Village Walk Neighborhood

and their mortgagees vote not to repair, rebuild or reconstruct the damaged or destroyed improvements, such improvements shall not be repaired, rebuilt or reconstructed.

g. Inadequate Proceeds. If the insurance proceeds are insufficient to defray the cost of repair, rebuilding or reconstruction, but a determination is made pursuant to subsection (f) of this Article I, Section 5 to repair, rebuild or reconstruct, the excess of such cost over the amount of such proceeds shall be a supplemental Neighborhood Assessment against Owners of Lots in the Village Walk Neighborhood. Such amount shall be due and payable at the time that the Association enters into a contract or contracts for repair, rebuilding or reconstruction.

h. Repair, Rebuilding or Reconstruction. Subject to the receipt of the insurance proceeds and such other amounts obtained as described in subsection (g) of this Article I, Section 5, except as set forth in subsection (l) of this Article I, Section 5, the Association or its agent shall be responsible for contracting for repair, rebuilding or reconstruction of insured improvements. Any repair, rebuilding or reconstruction must be substantially in accordance with the plans and specifications for the original improvements, subject to changes in applicable building codes and changes in the availability, quality, durability and cost of replacement materials.

i. Distribution of Proceeds. The Insurance Trustee shall distribute proceeds received by it in the following manner:

(A) For the costs incurred by the Insurance Trustee for administration of the proceeds.

(B) If the damage for which the proceeds are paid is to be repaired, rebuilt or reconstructed by or on behalf of the Association, the remaining proceeds shall be paid to defray the costs thereof. Disbursements shall be made upon approval of a qualified design professional (the "Design Professional") employed by the Insurance Trustee to supervise such work, with payment to be made from time to time as such work progresses, and in accordance with contracts related thereto entered into by the Association. In connection with each payment, the

Design Professional shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the Design Professional and other persons who have rendered services or furnished materials in connection with the work and stating that the sums requested by them in payment are justly due and owing and that such sums do not exceed the value of the services and material furnished and there is no other outstanding indebtedness known to the Design Professional for the services and materials described, and stating his estimate of the cost for the work remaining to be done subsequent to the date of such certificate.

(C) If the damage for which the proceeds are paid is not to be repaired, rebuilt or reconstructed, to the affected Owners, their mortgagees and other lien holders, if any, as their interests may appear.

(D) The balance, if any, to the Association.

When making distributions to affected mortgagees, other lien holders, if any, and Owners, the Insurance Trustee may rely upon a certificate from the Association signed by its President as to the names of the mortgagees, other lien holders, if any, and Owners and their respective shares of the distribution.

j. Association as Agent. The Association is irrevocably appointed agent for each Owner and for each mortgagee and other lien holder, if any, to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon payment of claims.

k. Mortgagees and Other Lien Holders Benefitted. Certain provisions in this Article I, Section 5 are for the benefit of mortgagees and other lien holders, if any, and all such provisions are covenants for the benefit of any mortgagee or other lien holder, if any, of a Lot and may be enforced by such mortgagee or lien holder.

l. Owner's Duty. Each Owner of an affected Lot shall be responsible for the repair, reconstruction or replacement of all personal property located within the interior of the improvements on his, her or its Lot to the extent not covered by insurance carried by the Association pursuant to this Article I, Section 5. Each such Owner shall also be responsible for the costs not otherwise covered by insurance carried by the Association pursuant to this Article I, Section 5 of any repair, rebuilding or reconstruction necessitated by his, her or its negligence or misuse, or the negligence or misuse by his, her or its family, guests, tenants, agents, servants, employees or contractors. Each such Owner shall commence such repair, reconstruction or replacement within sixty (60) days after the date the Board of Directors determines that repair, rebuilding or reconstruction is to occur, subject to the right of the Association to supervise, approve or disapprove such repair or reconstruction during the course thereof.

Section 6. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

a. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article I, Section 6, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. If the centerline of a party wall now or hereafter fails to coincide with the boundary between the Lots it serves, an easement for any resulting encroachment is hereby granted to the affected Owner(s).

b. Sharing of Repair / Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance

shall be resolved in accordance with subsection (e) of this Article I, Section 6. No Owner shall impair the structural integrity of any party wall nor diminish the fire protection afforded by any party wall.

c. Destruction by Fire or Other Casualty or Accident. If a party wall is destroyed by fire, casualty or accident, then, to the extent that insurance provided as set forth in Article I, Section 5 is available to fund the reasonable cost of repair or reconstruction, the provisions of Article I, Section 5 shall apply. If such insurance is not available to address the casualty, then one of the following provisions shall apply:

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article I, Section 6.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may

effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

d. Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in subsection (c)(ii) of this Article I, Section 6.

e. Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice

of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. Notwithstanding the foregoing, disputes under subsection (b) or subsection (c)(ii) of this Article I, Section 6 shall be resolved by the Board of Directors in accordance with this subsection (e) and no party may "opt-out" or avoid this procedure. The Board of Directors' decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors.

f. Non Applicability. To the extent, but only to the extent, any provision of this Article I, Section 6 is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

g. Right of Contribution. The right of any Owner to contributions from any other Owner under this Article I Section 6 shall be appurtenant to the Owner's Lot and shall pass to such Owner's successors in title.

Section 7. Post Tension Slab System and other Structural Common Elements. Due to the nature of the soils in the area, the Parcel Developer's intent is to use a post tension slab system in the construction of the residential dwelling units on the Lots. This post tension slab system and any other structural common elements of the buildings (excluding party walls, as addressed in Article I, Section 6), shall be maintained by the Association, the cost of which shall be included in the Neighborhood Assessment. No Owner, tenant, guest, invitee, servant or contractor of an

Owner shall be permitted to penetrate any post tension slab system prior to obtaining the written approval of the Association and an independent structural engineer. It shall be the responsibility of any Owner seeking such permission to provide any and all information reasonably necessary to the Association's and the independent structural engineer's evaluation of such request. If an Owner's request to penetrate the post tension slab system is approved, however, then any costs related to the Owner's approved request shall be solely the responsibility of the Owner. If any Owner, or its tenant, guest, invitee, servant, contractor, or other representative does penetrate or otherwise harm any post tension slab system without the prior written approval of the Association, then such Owner shall be solely responsible for all adverse consequences of such actions and shall indemnify the Association for all costs, damages and losses related to or arising therefrom.

Section 8. Additional Services to be Provided by the Association. In addition to maintaining any Common Areas and Neighborhood Common Areas within the Village Walk Neighborhood, and providing other services as more specifically set forth in this Second Supplemental Declaration, the Association shall provide the following services for the benefit of the Lots in the Village Walk Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment described in Article 1, Section 2:

a. Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

b. Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

c. Maintaining, repairing and replacing mailboxes, sidewalks and street lighting.

d. Maintaining any utility or service easement areas located within the Village Walk Neighborhood, as may currently exist or be granted at any time in the future.

e. Complying with any obligations of the Parcel Developer with respect to the Village Walk Neighborhood required under that certain Supplemental Maintenance Agreement dated November 20, 2012 by and among FCP Settler's Market, LLC, Wal-Mart Real Estate Business Trust, the Developer, and FCP Settler's Market II, LLC, to the extent applicable to the Parcel Developer as set forth in that certain Acknowledgement and Assumption of Supplemental Maintenance Agreement entered by the Parcel Developer and effective as of March 17, 2014.

Section 9. Rules and Regulations for the Village Walk Neighborhood. In addition to any Rules that may be adopted by the Board of Directors as set forth in Section 7.1(C) of the Declaration, the Parcel Developer reserves for itself, for so long as it shall own any part of the property comprising the Village Walk Neighborhood, the ability to adopt general rules applicable to the Village Walk Neighborhood to regulate potential problems relating to the use of the Lots and the well-being of the Owners of the Lots (the "Village Walk Rules"), provided that such Village Walk Rules are not inconsistent with any other Association rules applicable to the Neighborhood and such Village Walk Rules are also approved by the Association in writing prior to their effectiveness. All such Village Walk Rules and any subsequent amendments thereto shall be binding on all Owners of Lots in the Village Walk Neighborhood, including their tenants, guests and invitees, except where expressly provided otherwise in such Village Walk Rules. Such Village Walk Rules as adopted from time to time are herein incorporated by reference and shall be as binding as if set forth herein in full; provided, however, that in the event of a conflict between any provision(s) in the Village Walk Rules and this Second Supplemental Declaration, the provision(s) set forth in this Second Supplemental Declaration shall control.

ARTICLE II
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

Those certain areas shown and labeled as "COMMON OPEN SPACE #1 0.050 AC.", "COMMON OPEN SPACE #2 1.333 AC." and all those private streets shown and labeled as "TRAILVIEW PRIVATE R/W", "TRAILVIEW VAR. WIDTH PRIVATE R/W", "TRAILSIDE VAR. WIDTH PRIVATE R/W", and "TRAILSIDE ALLEY" on that certain plat entitled "PLAT OF SUBDIVISION OF PARCEL 1C, LOT 1, NEW TOWN, SECTION 9 VILLAGE WALK AT NEW TOWN PHASE I LOTS 1-47, COS #1 AND COS #2" prepared by AES Consulting Engineers, dated February 28, 2014, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

ARTICLE III
EASEMENTS

Section 1. Easements. In addition to all easements and reservations which were reserved or granted to the Developer, the Association and such other benefited parties referenced in the Declaration or in the Supplemental Declaration, all such easements and reservations are hereby granted to and may be exercised by the Parcel Developer as well, for so long as the Parcel Developer owns any part of the property comprising the Village Walk Neighborhood.

Section 2. Maintenance Easement. If an Owner of any Lot must, in order to make repairs or improvements to improvements on such Owner's Lot, enter or cross any area owned or to be owned by the Association, the Developer, the Parcel Developer or a Lot of another Owner, such Owner is hereby granted a perpetual, non-exclusive easement to do so, providing that the Owner shall (i) use the most direct, feasible route in entering and crossing over such an area, (ii) restore the surface so entered or crossed to its original condition, at the expense of the Owner, and (iii) indemnify and hold harmless the Owner of the Lot entered upon or the Association, the Developer or Parcel Developer as the case may be, to make such repairs from all claims, losses, damages or

costs incurred by such Owner as the result of such repairing Owner's entry upon such other Owner's Lot.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to hedges or fences belonging to such Lot, to the extent such hedge or fence encroaches on adjoining Lots, Common Areas or Neighborhood Common Areas, and for maintaining, repairing, replacing or using any feature or element for which an easement for encroachment has been or is granted. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

Section 4. Duties of the Association. There is hereby reserved to the Association such easements as are necessary to perform the duties and obligations of the Association as are set forth in this Second Supplemental Declaration and any other supplemental declaration or amendment as may be applicable to the Village Walk Neighborhood.

Section 5. No Public Use. The easements granted or reserved herein or in the Declaration or the Supplemental Declaration are not intended and shall not be construed to convey any right to use and enjoyment of any portion of the Village Walk Neighborhood to the general public. The general public shall only have the right to use and enjoy those portions of the Village Walk Neighborhood, if any, duly dedicated to public use by recordation of one or more subdivision plats in the Clerk's Office.

ARTICLE IV
GENERAL PROVISIONS

Section 1. Duration. This Second Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Village Walk Neighborhood and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Second Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective; provided, however, that for so long as the Parcel Developer owns any Lot or other portion of the Village Walk Neighborhood, no amendment to this Second Supplemental Declaration shall be effective without the prior written consent of the Parcel Developer, which shall not be unreasonably withheld.

Section 3. Run with Land. The covenants and restrictions of this Second Supplemental Declaration shall run with and bind the Village Walk Neighborhood and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms and capitalized words used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to this Second Supplemental Declaration.

Section 7. Relationship to the Declaration. If there are any conflicts between this Second Supplemental Declaration and the Declaration, the Declaration shall control, except in clear instances where this Second Supplemental Declaration provides more specific direction than the Declaration on the applicable issue.

IN WITNESS WHEREOF, the undersigned have caused this Second Supplemental Declaration to be executed as of the day and year first above written. This Second Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 8th day of July 2014, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Gwenlyn Gibbs Williamson
Notary Public

My commission expires: 12/31/2017.

Registration number: 7549959.

GWENLYN GIBBS WILLIAMSON
NOTARY PUBLIC
REG # 7549959
MY COMMISSION EXPIRES
12/31/2017
COMMONWEALTH OF VIRGINIA

[Seal]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Richard E. Core, Jr.
Vice President

STATE OF VIRGINIA
~~CITY~~ / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr., whose name is signed to the foregoing instrument, in his capacity as Vice-President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 8th day of July, 2014.

My commission expires: 2/28/2015
Reg. # 148498

_____
Notary Public

YVONNE D. BOISSEAU
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC

EXHIBIT "A"

Village Walk Neighborhood Lots 1-47 (including 7A and 7B), COS #1, COS #2, and private right of ways "Trailview", "Trailside", and "Trailside Alley"

All those certain lots, pieces or parcels of land lying and situate in the Jamestown District of the County of James City, Virginia and being identified as Lots numbered "1", "2", "3", "4", "5", "6", "7A", "7B", "8", "9", "10", "11", "12", "13", "14", "15", "16", "17", "18", "19", "20", "21", "22", "23", "24", "25", "26", "27", "28", "29", "30", "31", "32", "33", "34", "35", "36", "37", "38", "39", "40", "41", "42", "43", "44", "45", "46", "47", and "COMMON OPEN SPACE #1 0.050 AC.", "COMMON OPEN SPACE #2 1.333 AC." and all those private streets shown and labeled as "TRAILVIEW PRIVATE R/W", "TRAILVIEW VAR. WIDTH PRIVATE R/W", "TRAILSIDE VAR. WIDTH PRIVATE R/W", and "TRAILSIDE ALLEY" on that certain plat entitled "PLAT OF SUBDIVISION OF PARCEL 1C, LOT 1, NEW TOWN, SECTION 9 VILLAGE WALK AT NEW TOWN PHASE I LOTS 1-47, COS #1 AND COS #2 JAMESTOWN DISTRICT JAMES CITY COUNTY VIRGINIA", prepared by AES Consulting Engineers, dated February 28, 2014, and recorded in the Clerk's Office for the Circuit Court of the County of James City and the City of Williamsburg on 7/10/2014, 2014 as Instrument No. 140011185.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 07-10-2014
at 11:05 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B Woolridge Clerk

150001138

Prepared by/Return To:
Ashley H. Harrison VSB # 41525
McGuireWoods LLP
901 E. Cary Street
Richmond, Virginia 23219

Tax Parcel Nos.: 3843500001, 3843500002, 3843500003, 3843500004, 3843500005, 3843500006, 3843500007A, 3843500007B, 3843500008, 3843500009, 3843500010, 3843500011, 3843500012, 3843500013, 3843500014, 3843500015, 3843500016, 3843500017, 3843500018, 3843500019, 3843500020, 3843500021, 3843500022, 3843500023, 3843500024, 3843500025, 3843500026 3843500027, 3843500028, 3843500029, 3843500030, 3843500031, 3843500032, 3843500033, 3843500034, 3843500035 3843500036, 3843500037, 3843500038, 3843500039, 3843500040, 3843500041, 3843500042, 3843500043, 3843500044, 3843500045, 3843500046, 3843500047, 3843500001A and 3843500001B

AMENDED AND RESTATED
SECOND SUPPLEMENTAL DECLARATION OF
PROTECTIVE COVENANTS AND RESTRICTIONS

VILLAGE WALK AT NEW TOWN – also known as SETTLER'S MARKET RESIDENTIAL SECTION

THIS AMENDED AND RESTATED SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Amended and Restated Second Supplemental Declaration") is made this 16th day of JANUARY, 2015, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ME SETTLERS, LLC**, a Virginia limited liability company ("ME Settlers" and also the "Parcel Developer"). [Note to Clerk: Please index both parties as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on March 17, 2014, ME Settlers acquired certain real property as more particularly described in Exhibit A attached hereto comprising a portion of the property defined as Additional Area in the Declaration, which it intends to develop as the "Village Walk Neighborhood". ME Settlers is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Village Walk Neighborhood.

E. By that certain Supplemental Declaration of Protective Covenants and Restrictions dated March 17, 2014, recorded in the Clerk's Office on March 20, 2014 as Instrument Number 140004602 (the "Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and the Supplemental Declaration.

F. By that certain Second Supplemental Declaration of Protective Covenants and Restrictions dated July 8, 2014, recorded in the Clerk's Office on July 10, 2014 as Instrument Number 140011186 (the "Second Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the additional covenants, restrictions, charges, liens and other provisions set forth in the Second Supplemental Declaration.

G. Developer and ME Settlers now desire to amend and restate the Second Supplemental Declaration in its entirety, as more particularly set forth in this Amended and Restated Second Supplemental Declaration.

NOW, THEREFORE, Developer and ME Settlers hereby declare that the Village Walk Neighborhood, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Amended and Restated Second Supplemental Declaration.

ARTICLE I
ADDITIONAL PROVISIONS APPLICABLE TO VILLAGE WALK NEIGHBORHOOD

Section 1. Creation of Village Walk Neighborhood. By recordation of this Amended and Restated Second Supplemental Declaration, the Village Walk Neighborhood is established, consisting of the property described in Exhibit A attached hereto and incorporated herein. The Village Walk Neighborhood shall be considered a "Neighborhood" under the terms of the Declaration.

Section 2. Neighborhood Assessments. In addition to maintaining any Common Areas and Neighborhood Common Areas within the Village Walk Neighborhood, as required by the Declaration and this Amended and Restated Second Supplemental Declaration, the Association shall provide services as set forth in this Amended and Restated Second Supplemental Declaration and other services as may be authorized by the Board of Directors, the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Village Walk Neighborhood, except as otherwise provided for herein. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration. With respect to each of the up to four (4) residential dwelling units to be constructed on Lots in the Village Walk Neighborhood that are to be designated as affordable or workforce housing, the

Neighborhood Assessment shall be assessed at the lesser of: i) seventy percent (70%) of the amount assessed to Lots on which market rate units are constructed, or ii) one-hundred dollars per month, which amount shall be adjusted annually beginning January 1, 2015, and effective as of January 1st of each calendar year, to reflect any increase or decrease for the preceding year in the Consumer Price Index (CPI).

Section 3. Performance of Annual Inspections, Treatments and Maintenance. The Association shall provide for annual inspections and treatments for termites and inspections and maintenance on fire suppression (sprinkler) systems, if any, for each completed dwelling unit in the Village Walk Neighborhood in accordance with a procedure established by the Board of Directors. All Owners shall cooperate fully with the Association in the scheduling and completion of such inspections and maintenance. In the event the Association or its designee is prevented from performing such inspection or maintenance due to an Owner's action or inaction, such Owner shall indemnify the Association from any and all losses or damages arising from or related to such action or inaction.

Section 4. Exterior Maintenance. The Association shall be responsible to provide exterior maintenance upon each completed dwelling unit in the Village Walk Neighborhood including (i) repair, maintenance, and replacement of roof shingles, sheathing, felt and flashing; (ii) repair, maintenance, and replacement of gutters and downspouts; (iii) repair, replacement or maintenance of exterior building surfaces limited to siding, cornice, and trim (but specifically excluding doors, windows and their frames); and (iv) periodic painting of exterior painted surfaces (including doors, trim and cornice). Regular maintenance, repairs, and replacements shall be funded by either the Neighborhood Assessment described in Article I, Section 2, the Special Assessment described in Article I, Section 10 or the reserve contributions described in Article I, Section 11, and the Association shall apportion the cost of such maintenance, repairs, and replacements pro rata

among the Lots receiving the same, subject to the Association's reasonable discretion. In no event shall the Association be financially responsible for maintaining, repairing or replacing any portion of a Lot or the improvements thereon which has been damaged and the insurance the Owner is required to maintain is available to cover the cost of such maintenance, repair, or replacement, otherwise, the Association shall perform such maintenance, repair or replacement and levy its costs of doing so to the Owner through a special assessment. To the extent that the Owner of an improved Lot other than the Developer or Parcel Developer (i) installs or plants landscaping on their Lot, (ii) installs irrigation systems, equipment or sprinkler zones on the Lot, or (iii) makes any other improvements or changes to the Lot, or otherwise takes any action or inaction which requires the Association to provide maintenance, repair, or replacement services to such Lot or any improvements thereon in excess of those provided to other improved Lots, the Association may periodically levy an additional assessment on such Lot for the reasonable and actual additional expenses associated with such maintenance, repair, or replacement.

Section 5. Insurance. Each Owner of an improved Lot shall purchase property insurance that shall cover building replacement, in the full value of the improvements on the Lot, and any such other insurance that the Owner deems reasonable or necessary. The Association shall have no responsibility for and shall not purchase any property insurance covering the building replacement value of any improved Lot that it does not own.

Section 6. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

a. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a

party wall, and to the extent not inconsistent with the provisions of this Article I, Section 6, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. If the centerline of a party wall now or hereafter fails to coincide with the boundary between the Lots it serves, an easement for any resulting encroachment is hereby granted to the affected Owner(s).

b. Sharing of Repair / Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article I, Section 6. No Owner shall impair the structural integrity of any party wall nor diminish the fire protection afforded by any party wall.

c. Destruction by Fire or Other Casualty or Accident. If a party wall is destroyed by fire, casualty or accident, then one of the following provisions shall apply:

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article I, Section 6.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof

(e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any

right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

d. Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in subsection (c)(ii) of this Article I, Section 6.

e. Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. Notwithstanding the foregoing, disputes under subsection (b) or subsection (c)(ii) of this Article I, Section 6 shall be resolved by the Board of Directors in accordance with this subsection (e) and no party may "opt-out" or avoid this procedure. The Board of Directors' decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors.

f. Non Applicability. To the extent, but only to the extent, any provision of this Article I, Section 6 is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

g. Right of Contribution. The right of any Owner to contributions from any other Owner under this Article I Section 6 shall be appurtenant to the Owner's Lot and shall pass to such Owner's successors in title.

Section 7. Post Tension Slab System and other Structural Common Elements. Due to the nature of the soils in the area, the Parcel Developer's intent is to use a post tension slab system in the construction of the residential dwelling units on the Lots. This post tension slab system and any other structural common elements of the buildings (excluding party walls, as addressed in Article I, Section 6), shall be maintained by the Association, the cost of which shall be included in the Neighborhood Assessment. No Owner, tenant, guest, invitee, servant or contractor of an Owner shall be permitted to penetrate any post tension slab system prior to obtaining the written approval of the Association and an independent structural engineer. It shall be the responsibility of any Owner seeking such permission to provide any and all information reasonably necessary to the Association's and the independent structural engineer's evaluation of such request. If an Owner's request to penetrate the post tension slab system is approved, however, then any costs related to the Owner's approved request shall be solely the responsibility of the Owner. If any Owner, or its tenant, guest, invitee, servant, contractor, or other representative does penetrate or otherwise harm any post tension slab system without the prior written approval of the Association, then such Owner shall be solely responsible for all adverse consequences of such actions and shall indemnify the Association for all costs, damages and losses related to or arising therefrom.

Section 8. Additional Services to be Provided by the Association. In addition to maintaining any Common Areas and Neighborhood Common Areas within the Village Walk Neighborhood, and providing other services as more specifically set forth in this Amended and Restated Second Supplemental Declaration, the Association shall provide the following services for the benefit of the Lots in the Village Walk Neighborhood on an "as needed" basis (as determined

by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment described in Article I, Section 2, the Special Assessment described in Article I, Section 10, or the reserve contributions described in Article I, Section 11:

a. Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

b. Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

c. Maintaining, repairing and replacing mailboxes, sidewalks and street lighting.

d. Maintaining any utility or service easement areas located within the Village Walk Neighborhood, as may currently exist or be granted at any time in the future.

e. Complying with any obligations of the Parcel Developer with respect to the Village Walk Neighborhood required under that certain Supplemental Maintenance Agreement dated November 20, 2012 by and among FCP Settler's Market, LLC, Wal-Mart Real Estate Business Trust, the Developer, and FCP Settler's Market II, LLC, to the extent applicable to the Parcel Developer as set forth in that certain Acknowledgement and Assumption of Supplemental Maintenance Agreement entered by the Parcel Developer and effective as of March 17, 2014.

Section 9. Rules and Regulations for the Village Walk Neighborhood. In addition to any Rules that may be adopted by the Board of Directors as set forth in Section 7.1(C) of the Declaration, the Parcel Developer reserves for itself, for so long as it shall own any part of the property comprising the Village Walk Neighborhood, the ability to adopt general rules applicable to the Village Walk Neighborhood to regulate potential problems relating to the use of the Lots and the well-being of the Owners of the Lots (the "Village Walk Rules"), provided that such Village Walk Rules are not inconsistent with any other Association rules applicable to the Neighborhood and

such Village Walk Rules are also approved by the Association in writing prior to their effectiveness. All such Village Walk Rules and any subsequent amendments thereto shall be binding on all Owners of Lots in the Village Walk Neighborhood, including their tenants, guests and invitees, except where expressly provided otherwise in such Village Walk Rules. Such Village Walk Rules as adopted from time to time are herein incorporated by reference and shall be as binding as if set forth herein in full; provided, however, that in the event of a conflict between any provision(s) in the Village Walk Rules and this Amended and Restated Second Supplemental Declaration, the provision(s) set forth in this Amended and Restated Second Supplemental Declaration shall control.

Section 10. Special Assessments for the Village Walk Neighborhood. In addition to the Neighborhood Assessments set forth in Article I, Section 2 and any other assessments described herein, the Association may levy, in any assessment year, one or more special assessments pursuant to the Virginia Code as applicable at the time, if the purpose in doing so is found by the Board of Directors of the Association to be in the best interest of the Association and the Village Walk Neighborhood. Such special assessments may include, but not be limited to, raising funds for significant repairs, replacement or maintenance projects.

Section 11. Village Walk Neighborhood Reserve Contribution. Upon the acquisition of record title to a Lot in the Village Walk Neighborhood by the purchaser thereof (other than the Developer, the Parcel Developer or an owner who purchases solely for the purpose of constructing a dwelling thereon for resale), a contribution shall be made by or on behalf of the purchaser to the Association in the amount of $300 or such other amount as may be established by the Board of Directors of the Association in its discretion from time to time. This amount shall be deposited in the purchase and sales escrow at settlement and shall be disbursed therefrom to the Association to be held as a reserve fund for the Village Walk Neighborhood. The Association may use the

Village Walk Neighborhood reserve fund for any purposes related to the Village Walk Neighborhood as the Board of Directors determines in its sole and absolute discretion. Amounts payable under this Article I, Section 11 are in addition to any other Assessments, fees and charges applicable to Lots in the Village Walk Neighborhood.

ARTICLE II
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

Those certain areas shown and labeled as "COMMON OPEN SPACE #1 0.050 AC.", "COMMON OPEN SPACE #2 1.333 AC." and all those private streets shown and labeled as "TRAILVIEW PRIVATE R/W", "TRAILVIEW VAR. WIDTH PRIVATE R/W", "TRAILSIDE VAR. WIDTH PRIVATE R/W", and "TRAILSIDE ALLEY" on that certain plat entitled "PLAT OF SUBDIVISION OF PARCEL 1C, LOT 1, NEW TOWN, SECTION 9 VILLAGE WALK AT NEW TOWN PHASE I LOTS 1-47, COS #1 AND COS #2" prepared by AES Consulting Engineers, dated February 28, 2014, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

Section 2. Insurance for Neighborhood Common Areas. All insurance policies upon the Neighborhood Common Areas shall be purchased by the Association for the benefit of the Association, the Owners and Mortgagees as their interests may appear. Certificates of mortgagee endorsement shall be issued upon request. All Neighborhood Common Areas improvements and all personal property related thereto shall be insured in an amount equal to one hundred percent (100%) of insurable replacement value as determined annually by the Board of Directors with the assistance of the insurance advisor providing coverage. Such coverage shall provide protection against loss or damage by fire and other hazards covered by a standard

extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to comparable improvements and property. All policies shall contain clauses providing for waiver of subrogation. Liability insurance shall be secured as well. All insurance policies shall provide that all proceeds thereof shall be payable to the Association as insurance trustee under this Amended and Restated Second Supplemental Declaration. The sole duty of the Association as insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein. The applicable insurance limits shall be reviewed at intervals of not more than three (3) years and adjusted if necessary to provide such coverage and protection as the Association may deem prudent. The Association may obtain such other insurance coverage with respect to the Neighborhood Common Areas as it deems prudent.

ARTICLE III
EASEMENTS

Section 1. Easements. In addition to all easements and reservations which were reserved or granted to the Developer, the Association and such other benefited parties referenced in the Declaration or in the Supplemental Declaration, all such easements and reservations are hereby granted to and may be exercised by the Parcel Developer as well, for so long as the Parcel Developer owns any part of the property comprising the Village Walk Neighborhood.

Section 2. Maintenance Easement. If an Owner of any Lot must, in order to make repairs or improvements to improvements on such Owner's Lot, enter or cross any area owned or to be owned by the Association, the Developer, the Parcel Developer or a Lot of another Owner, such Owner is hereby granted a perpetual, non-exclusive easement to do so, providing that the Owner shall (i) use the most direct, feasible route in entering and crossing over such an area, (ii) restore the surface so entered or crossed to its original condition, at the expense of the Owner, and (iii)

indemnify and hold harmless the Owner of the Lot entered upon or the Association, the Developer or Parcel Developer as the case may be, to make such repairs from all claims, losses, damages or costs incurred by such Owner as the result of such repairing Owner's entry upon such other Owner's Lot.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to hedges or fences belonging to such Lot, to the extent such hedge or fence encroaches on adjoining Lots, Common Areas or Neighborhood Common Areas, and for maintaining, repairing, replacing or using any feature or element for which an easement for encroachment has been or is granted. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

Section 4. Duties of the Association. There is hereby reserved to the Association such easements as are necessary to perform the duties and obligations of the Association as are set forth in this Amended and Restated Second Supplemental Declaration and any other supplemental declaration or amendment as may be applicable to the Village Walk Neighborhood.

Section 5. No Public Use. The easements granted or reserved herein or in the Declaration or the Supplemental Declaration are not intended and shall not be construed to convey any right to use and enjoyment of any portion of the Village Walk Neighborhood to the general public. The general public shall only have the right to use and enjoy those portions of the Village Walk

Neighborhood, if any, duly dedicated to public use by recordation of one or more subdivision plats in the Clerk's Office.

ARTICLE IV
GENERAL PROVISIONS

Section 1. Duration. This Amended and Restated Second Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Village Walk Neighborhood and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Amended and Restated Second Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective; provided, however, that for so long as the Parcel Developer owns any Lot or other portion of the Village Walk Neighborhood, no amendment to this Amended and Restated Second Supplemental Declaration shall be effective without the prior written consent of the Parcel Developer, which shall not be unreasonably withheld.

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IN WITNESS WHEREOF, the undersigned have caused this Amended and Restated Second Supplemental Declaration to be executed as of the day and year first above written. This Amended and Restated Second Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[signatures appear on the following pages]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 16th day of January 2015, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 7/31/15.

Registration number: 331119.

[Seal]

PAMELA LYNN LEICHLITER-ENRING
NOTARY PUBLIC
REG. # 331119
COMMONWEALTH OF VIRGINIA

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Richard E. Core, Jr.
Vice President

STATE OF VIRGINIA
CITY / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr., whose name is signed to the foregoing instrument, in his capacity as Vice-President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 19th day of January, 2015.

My commission expires: 2/28/2015
Reg. # 148498

YVONNE D. BOISSEAU
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC

Notary Public

EXHIBIT "A"

Village Walk Neighborhood Lots 1-47 (including 7A and 7B), COS #1, COS #2, and private right of ways "Trailview", "Trailside", and "Trailside Alley"

All those certain lots, pieces or parcels of land lying and situate in the Jamestown District of the County of James City, Virginia and being identified as Lots numbered "1", "2", "3", "4", "5", "6", "7A", "7B", "8", "9", "10", "11", "12", "13", "14", "15", "16", "17", "18", "19", "20", "21", "22", "23", "24", "25", "26", "27", "28", "29", "30", "31", "32", "33", "34", "35", "36", "37", "38", "39", "40", "41", "42", "43", "44", "45", "46", "47", and "COMMON OPEN SPACE #1 0.050 AC.", "COMMON OPEN SPACE #2 1.333 AC." and all those private streets shown and labeled as "TRAILVIEW PRIVATE R/W", "TRAILVIEW VAR. WIDTH PRIVATE R/W", "TRAILSIDE VAR. WIDTH PRIVATE R/W", and "TRAILSIDE ALLEY" on that certain plat entitled "PLAT OF SUBDIVISION OF PARCEL 1C, LOT 1, NEW TOWN, SECTION 9 VILLAGE WALK AT NEW TOWN PHASE I LOTS 1-47, COS #1 AND COS #2 JAMESTOWN DISTRICT JAMES CITY COUNTY VIRGINIA", prepared by AES Consulting Engineers, dated February 28, 2014, and recorded in the Clerk's Office for the Circuit Court of the County of James City and the City of Williamsburg on July 10, 2014 as Instrument No. 140011185.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 1-21-2015
at 12:46 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B Woolridge Clerk

62840528_5

150002932
150001138

CORRECTED

Prepared by/Return To:
Ashley H. Harrison VSB # 41525
McGuireWoods LLP
901 E. Cary Street
Richmond, Virginia 23219

This Instrument is being re-recorded for the purpose set forth on Exhibit "B " attached hereto and recorded herewith.

Tax Parcel Nos.: 3843500001, 3843500002, 3843500003, 3843500004, 3843500005, 3843500006, 3843500007A, 3843500007B, 3843500008, 3843500009, 3843500010, 3843500011, 3843500012, 3843500013, 3843500014, 3843500015, 3843500016, 3843500017, 3843500018, 3843500019, 3843500020, 3843500021, 3843500022, 3843500023, 3843500024, 3843500025, 3843500026 3843500027, 3843500028, 3843500029, 3843500030, 3843500031, 3843500032, 3843500033, 3843500034, 3843500035 3843500036, 3843500037, 3843500038, 3843500039, 3843500040, 3843500041, 3843500042, 3843500043, 3843500044, 3843500045, 3843500046, 3843500047, 3843500001A and 3843500001B

AMENDED AND RESTATED SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

VILLAGE WALK AT NEW TOWN – also known as SETTLER'S MARKET RESIDENTIAL SECTION

THIS AMENDED AND RESTATED SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Amended and Restated Second Supplemental Declaration") is made this 16th day of JANUARY, 2015, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ME SETTLERS, LLC**, a Virginia limited liability company ("ME Settlers" and also the "Parcel Developer"). [Note to Clerk: Please index both parties as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on March 17, 2014, ME Settlers acquired certain real property as more particularly described in Exhibit A attached hereto comprising a portion of the property defined as Additional Area in the Declaration, which it intends to develop as the "Village Walk Neighborhood". ME Settlers is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Village Walk Neighborhood.

E. By that certain Supplemental Declaration of Protective Covenants and Restrictions dated March 17, 2014, recorded in the Clerk's Office on March 20, 2014 as Instrument Number 140004602 (the "Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and the Supplemental Declaration.

F. By that certain Second Supplemental Declaration of Protective Covenants and Restrictions dated July 8, 2014, recorded in the Clerk's Office on July 10, 2014 as Instrument Number 140011186 (the "Second Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the additional covenants, restrictions, charges, liens and other provisions set forth in the Second Supplemental Declaration.

G. Developer and ME Settlers now desire to amend and restate the Second Supplemental Declaration in its entirety, as more particularly set forth in this Amended and Restated Second Supplemental Declaration.

NOW, THEREFORE, Developer and ME Settlers hereby declare that the Village Walk Neighborhood, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Amended and Restated Second Supplemental Declaration.

ARTICLE I
ADDITIONAL PROVISIONS APPLICABLE TO VILLAGE WALK NEIGHBORHOOD

Section 1. Creation of Village Walk Neighborhood. By recordation of this Amended and Restated Second Supplemental Declaration, the Village Walk Neighborhood is established, consisting of the property described in Exhibit A attached hereto and incorporated herein. The Village Walk Neighborhood shall be considered a "Neighborhood" under the terms of the Declaration.

Section 2. Neighborhood Assessments. In addition to maintaining any Common Areas and Neighborhood Common Areas within the Village Walk Neighborhood, as required by the Declaration and this Amended and Restated Second Supplemental Declaration, the Association shall provide services as set forth in this Amended and Restated Second Supplemental Declaration and other services as may be authorized by the Board of Directors, the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Village Walk Neighborhood, except as otherwise provided for herein. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration. With respect to each of the up to four (4) residential dwelling units to be constructed on Lots in the Village Walk Neighborhood that are to be designated as affordable or workforce housing, the

Neighborhood Assessment shall be assessed at the lesser of: i) seventy percent (70%) of the amount assessed to Lots on which market rate units are constructed, or ii) one-hundred dollars per month, which amount shall be adjusted annually beginning January 1, 2015, and effective as of January 1st of each calendar year, to reflect any increase or decrease for the preceding year in the Consumer Price Index (CPI).

Section 3. Performance of Annual Inspections, Treatments and Maintenance. The Association shall provide for annual inspections and treatments for termites and inspections and maintenance on fire suppression (sprinkler) systems, if any, for each completed dwelling unit in the Village Walk Neighborhood in accordance with a procedure established by the Board of Directors. All Owners shall cooperate fully with the Association in the scheduling and completion of such inspections and maintenance. In the event the Association or its designee is prevented from performing such inspection or maintenance due to an Owner's action or inaction, such Owner shall indemnify the Association from any and all losses or damages arising from or related to such action or inaction.

Section 4. Exterior Maintenance. The Association shall be responsible to provide exterior maintenance upon each completed dwelling unit in the Village Walk Neighborhood including (i) repair, maintenance, and replacement of roof shingles, sheathing, felt and flashing; (ii) repair, maintenance, and replacement of gutters and downspouts; (iii) repair, replacement or maintenance of exterior building surfaces limited to siding, cornice, and trim (but specifically excluding doors, windows and their frames); and (iv) periodic painting of exterior painted surfaces (including doors, trim and cornice). Regular maintenance, repairs, and replacements shall be funded by either the Neighborhood Assessment described in Article I, Section 2, the Special Assessment described in Article I, Section 10 or the reserve contributions described in Article I, Section 11, and the Association shall apportion the cost of such maintenance, repairs, and replacements pro rata

among the Lots receiving the same, subject to the Association's reasonable discretion. In no event shall the Association be financially responsible for maintaining, repairing or replacing any portion of a Lot or the improvements thereon which has been damaged and the insurance the Owner is required to maintain is available to cover the cost of such maintenance, repair, or replacement, otherwise, the Association shall perform such maintenance, repair or replacement and levy its costs of doing so to the Owner through a special assessment. To the extent that the Owner of an improved Lot other than the Developer or Parcel Developer (i) installs or plants landscaping on their Lot, (ii) installs irrigation systems, equipment or sprinkler zones on the Lot, or (iii) makes any other improvements or changes to the Lot, or otherwise takes any action or inaction which requires the Association to provide maintenance, repair, or replacement services to such Lot or any improvements thereon in excess of those provided to other improved Lots, the Association may periodically levy an additional assessment on such Lot for the reasonable and actual additional expenses associated with such maintenance, repair, or replacement.

Section 5. Insurance. Each Owner of an improved Lot shall purchase property insurance that shall cover building replacement, in the full value of the improvements on the Lot, and any such other insurance that the Owner deems reasonable or necessary. The Association shall have no responsibility for and shall not purchase any property insurance covering the building replacement value of any improved Lot that it does not own.

Section 6. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

a. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a

party wall, and to the extent not inconsistent with the provisions of this Article I, Section 6, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. If the centerline of a party wall now or hereafter fails to coincide with the boundary between the Lots it serves, an easement for any resulting encroachment is hereby granted to the affected Owner(s).

b. Sharing of Repair / Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article I, Section 6. No Owner shall impair the structural integrity of any party wall nor diminish the fire protection afforded by any party wall.

c. Destruction by Fire or Other Casualty or Accident. If a party wall is destroyed by fire, casualty or accident, then one of the following provisions shall apply:

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article I, Section 6.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof

(e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any

right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

d. Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in subsection (c)(ii) of this Article I, Section 6.

e. Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. Notwithstanding the foregoing, disputes under subsection (b) or subsection (c)(ii) of this Article I, Section 6 shall be resolved by the Board of Directors in accordance with this subsection (e) and no party may "opt-out" or avoid this procedure. The Board of Directors' decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors.

f. Non Applicability. To the extent, but only to the extent, any provision of this Article I, Section 6 is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

g. Right of Contribution. The right of any Owner to contributions from any other Owner under this Article I Section 6 shall be appurtenant to the Owner's Lot and shall pass to such Owner's successors in title.

Section 7. Post Tension Slab System and other Structural Common Elements. Due to the nature of the soils in the area, the Parcel Developer's intent is to use a post tension slab system in the construction of the residential dwelling units on the Lots. This post tension slab system and any other structural common elements of the buildings (excluding party walls, as addressed in Article I, Section 6), shall be maintained by the Association, the cost of which shall be included in the Neighborhood Assessment. No Owner, tenant, guest, invitee, servant or contractor of an Owner shall be permitted to penetrate any post tension slab system prior to obtaining the written approval of the Association and an independent structural engineer. It shall be the responsibility of any Owner seeking such permission to provide any and all information reasonably necessary to the Association's and the independent structural engineer's evaluation of such request. If an Owner's request to penetrate the post tension slab system is approved, however, then any costs related to the Owner's approved request shall be solely the responsibility of the Owner. If any Owner, or its tenant, guest, invitee, servant, contractor, or other representative does penetrate or otherwise harm any post tension slab system without the prior written approval of the Association, then such Owner shall be solely responsible for all adverse consequences of such actions and shall indemnify the Association for all costs, damages and losses related to or arising therefrom.

Section 8. Additional Services to be Provided by the Association. In addition to maintaining any Common Areas and Neighborhood Common Areas within the Village Walk Neighborhood, and providing other services as more specifically set forth in this Amended and Restated Second Supplemental Declaration, the Association shall provide the following services for the benefit of the Lots in the Village Walk Neighborhood on an "as needed" basis (as determined

by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment described in Article I, Section 2, the Special Assessment described in Article I, Section 10, or the reserve contributions described in Article I, Section 11:

a. Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

b. Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

c. Maintaining, repairing and replacing mailboxes, sidewalks and street lighting.

d. Maintaining any utility or service easement areas located within the Village Walk Neighborhood, as may currently exist or be granted at any time in the future.

e. Complying with any obligations of the Parcel Developer with respect to the Village Walk Neighborhood required under that certain Supplemental Maintenance Agreement dated November 20, 2012 by and among FCP Settler's Market, LLC, Wal-Mart Real Estate Business Trust, the Developer, and FCP Settler's Market II, LLC, to the extent applicable to the Parcel Developer as set forth in that certain Acknowledgement and Assumption of Supplemental Maintenance Agreement entered by the Parcel Developer and effective as of March 17, 2014.

Section 9. Rules and Regulations for the Village Walk Neighborhood. In addition to any Rules that may be adopted by the Board of Directors as set forth in Section 7.1(C) of the Declaration, the Parcel Developer reserves for itself, for so long as it shall own any part of the property comprising the Village Walk Neighborhood, the ability to adopt general rules applicable to the Village Walk Neighborhood to regulate potential problems relating to the use of the Lots and the well-being of the Owners of the Lots (the "Village Walk Rules"), provided that such Village Walk Rules are not inconsistent with any other Association rules applicable to the Neighborhood and

such Village Walk Rules are also approved by the Association in writing prior to their effectiveness. All such Village Walk Rules and any subsequent amendments thereto shall be binding on all Owners of Lots in the Village Walk Neighborhood, including their tenants, guests and invitees, except where expressly provided otherwise in such Village Walk Rules. Such Village Walk Rules as adopted from time to time are herein incorporated by reference and shall be as binding as if set forth herein in full; provided, however, that in the event of a conflict between any provision(s) in the Village Walk Rules and this Amended and Restated Second Supplemental Declaration, the provision(s) set forth in this Amended and Restated Second Supplemental Declaration shall control.

Section 10. Special Assessments for the Village Walk Neighborhood. In addition to the Neighborhood Assessments set forth in Article I, Section 2 and any other assessments described herein, the Association may levy, in any assessment year, one or more special assessments pursuant to the Virginia Code as applicable at the time, if the purpose in doing so is found by the Board of Directors of the Association to be in the best interest of the Association and the Village Walk Neighborhood. Such special assessments may include, but not be limited to, raising funds for significant repairs, replacement or maintenance projects.

Section 11. Village Walk Neighborhood Reserve Contribution. Upon the acquisition of record title to a Lot in the Village Walk Neighborhood by the purchaser thereof (other than the Developer, the Parcel Developer or an owner who purchases solely for the purpose of constructing a dwelling thereon for resale), a contribution shall be made by or on behalf of the purchaser to the Association in the amount of $300 or such other amount as may be established by the Board of Directors of the Association in its discretion from time to time. This amount shall be deposited in the purchase and sales escrow at settlement and shall be disbursed therefrom to the Association to be held as a reserve fund for the Village Walk Neighborhood. The Association may use the

Village Walk Neighborhood reserve fund for any purposes related to the Village Walk Neighborhood as the Board of Directors determines in its sole and absolute discretion. Amounts payable under this Article I, Section 11 are in addition to any other Assessments, fees and charges applicable to Lots in the Village Walk Neighborhood.

ARTICLE II
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

Those certain areas shown and labeled as "COMMON OPEN SPACE #1 0.050 AC.", "COMMON OPEN SPACE #2 1.333 AC." and all those private streets shown and labeled as "TRAILVIEW PRIVATE R/W", "TRAILVIEW VAR. WIDTH PRIVATE R/W", "TRAILSIDE VAR. WIDTH PRIVATE R/W", and "TRAILSIDE ALLEY" on that certain plat entitled "PLAT OF SUBDIVISION OF PARCEL 1C, LOT 1, NEW TOWN, SECTION 9 VILLAGE WALK AT NEW TOWN PHASE I LOTS 1-47, COS #1 AND COS #2" prepared by AES Consulting Engineers, dated February 28, 2014, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

Section 2. Insurance for Neighborhood Common Areas. All insurance policies upon the Neighborhood Common Areas shall be purchased by the Association for the benefit of the Association, the Owners and Mortgagees as their interests may appear. Certificates of mortgagee endorsement shall be issued upon request. All Neighborhood Common Areas improvements and all personal property related thereto shall be insured in an amount equal to one hundred percent (100%) of insurable replacement value as determined annually by the Board of Directors with the assistance of the insurance advisor providing coverage. Such coverage shall provide protection against loss or damage by fire and other hazards covered by a standard

extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to comparable improvements and property. All policies shall contain clauses providing for waiver of subrogation. Liability insurance shall be secured as well. All insurance policies shall provide that all proceeds thereof shall be payable to the Association as insurance trustee under this Amended and Restated Second Supplemental Declaration. The sole duty of the Association as insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein. The applicable insurance limits shall be reviewed at intervals of not more than three (3) years and adjusted if necessary to provide such coverage and protection as the Association may deem prudent. The Association may obtain such other insurance coverage with respect to the Neighborhood Common Areas as it deems prudent.

ARTICLE III
EASEMENTS

Section 1. Easements. In addition to all easements and reservations which were reserved or granted to the Developer, the Association and such other benefited parties referenced in the Declaration or in the Supplemental Declaration, all such easements and reservations are hereby granted to and may be exercised by the Parcel Developer as well, for so long as the Parcel Developer owns any part of the property comprising the Village Walk Neighborhood.

Section 2. Maintenance Easement. If an Owner of any Lot must, in order to make repairs or improvements to improvements on such Owner's Lot, enter or cross any area owned or to be owned by the Association, the Developer, the Parcel Developer or a Lot of another Owner, such Owner is hereby granted a perpetual, non-exclusive easement to do so, providing that the Owner shall (i) use the most direct, feasible route in entering and crossing over such an area, (ii) restore the surface so entered or crossed to its original condition, at the expense of the Owner, and (iii)

indemnify and hold harmless the Owner of the Lot entered upon or the Association, the Developer or Parcel Developer as the case may be, to make such repairs from all claims, losses, damages or costs incurred by such Owner as the result of such repairing Owner's entry upon such other Owner's Lot.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to hedges or fences belonging to such Lot, to the extent such hedge or fence encroaches on adjoining Lots, Common Areas or Neighborhood Common Areas, and for maintaining, repairing, replacing or using any feature or element for which an easement for encroachment has been or is granted. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

Section 4. Duties of the Association. There is hereby reserved to the Association such easements as are necessary to perform the duties and obligations of the Association as are set forth in this Amended and Restated Second Supplemental Declaration and any other supplemental declaration or amendment as may be applicable to the Village Walk Neighborhood.

Section 5. No Public Use. The easements granted or reserved herein or in the Declaration or the Supplemental Declaration are not intended and shall not be construed to convey any right to use and enjoyment of any portion of the Village Walk Neighborhood to the general public. The general public shall only have the right to use and enjoy those portions of the Village Walk

Neighborhood, if any, duly dedicated to public use by recordation of one or more subdivision plats in the Clerk's Office.

ARTICLE IV
GENERAL PROVISIONS

Section 1. Duration. This Amended and Restated Second Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Village Walk Neighborhood and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Amended and Restated Second Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective; provided, however, that for so long as the Parcel Developer owns any Lot or other portion of the Village Walk Neighborhood, no amendment to this Amended and Restated Second Supplemental Declaration shall be effective without the prior written consent of the Parcel Developer, which shall not be unreasonably withheld.

Section 3. Run with Land. The covenants and restrictions of this Amended and Restated Second Supplemental Declaration shall run with and bind the Village Walk Neighborhood and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms and capitalized words used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to this Amended and Restated Second Supplemental Declaration.

Section 7. Relationship to the Declaration. If there are any conflicts between this Amended and Restated Second Supplemental Declaration and the Declaration, the Declaration shall control, except in clear instances where this Amended and Restated Second Supplemental Declaration provides more specific direction than the Declaration on the applicable issue.

IN WITNESS WHEREOF, the undersigned have caused this Amended and Restated Second Supplemental Declaration to be executed as of the day and year first above written. This Amended and Restated Second Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[signatures appear on the following pages]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 16th day of January 2015, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 7/31/15.

Registration number: 331119.

[Seal]

PAMELA LYNN LEICHLITER-ENRING
NOTARY PUBLIC
REG. # 331119
COMMONWEALTH OF VIRGINIA

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Richard E. Core, Jr.
Vice President

STATE OF VIRGINIA
CITY / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr., whose name is signed to the foregoing instrument, in his capacity as Vice-President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 19th day of January, 2015.

My commission expires: 2/28/2015
Reg. # 148498

YVONNE D. BOISSEAU COMMONWEALTH OF VIRGINIA NOTARY PUBLIC

_____
Notary Public

EXHIBIT "A"

Village Walk Neighborhood Lots 1-47 (including 7A and 7B), COS #1, COS #2, and private right of ways "Trailview", "Trailside", and "Trailside Alley"

All those certain lots, pieces or parcels of land lying and situate in the Jamestown District of the County of James City, Virginia and being identified as Lots numbered "1", "2", "3", "4", "5", "6", "7A", "7B", "8", "9", "10", "11", "12", "13", "14", "15", "16", "17", "18", "19", "20", "21", "22", "23", "24", "25", "26", "27", "28", "29", "30", "31", "32", "33", "34", "35", "36", "37", "38", "39", "40", "41", "42", "43", "44", "45", "46", "47", and "COMMON OPEN SPACE #1 0.050 AC.", "COMMON OPEN SPACE #2 1.333 AC." and all those private streets shown and labeled as "TRAILVIEW PRIVATE R/W", "TRAILVIEW VAR. WIDTH PRIVATE R/W", "TRAILSIDE VAR. WIDTH PRIVATE R/W", and "TRAILSIDE ALLEY" on that certain plat entitled "PLAT OF SUBDIVISION OF PARCEL 1C, LOT 1, NEW TOWN, SECTION 9 VILLAGE WALK AT NEW TOWN PHASE I LOTS 1-47, COS #1 AND COS #2 JAMESTOWN DISTRICT JAMES CITY COUNTY VIRGINIA", prepared by AES Consulting Engineers, dated February 28, 2014, and recorded in the Clerk's Office for the Circuit Court of the County of James City and the City of Williamsburg on July 10, 2014 as Instrument No. 140011185.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 1-21-2015
at 12:46 AM/PM. The taxes imposed by Virginia Code Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
---	---	---
$_____	$_____	$_____

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B Woolridge Clerk

62840528_5

EXHIBIT "B"

This Amended and Restated Second Supplemental Declaration of Protective Covenants and Restrictions (the "Amendment"), dated January 16, 2015 and recorded January 21, 2015 in the Clerk's Office, Circuit Court of the County of James City, Virginia, as Instrument No. 150001138, is being re-recorded for the purpose of naming **EAGLE CONSTRUCTION OF VA., LLC**, a Virginia limited liability company, as a party to the Amendment to be indexed as an additional "Grantor" and "Grantee" and naming **J. MELVIN WATKINS**, Trustee as a party to the Amendment to be indexed as an additional "Grantor". Such parties were inadvertently not included in the original instrument as a result of a scrivener's error.

EAGLE CONSTRUCTION OF VA., LLC
a Virginia limited liability company

By: _____
Steven P. Settlage, President

COMMONWEALTH OF VIRGINIA
COUNTY OF HENRICO, to-wit:

The foregoing instrument was acknowledged before me in the County of Henrico, Virginia, this 9th day of February, 2015, by Steven P. Settlage, as President of Eagle Construction of Va., LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

YVONNE D. BOISSEAU COMMONWEALTH OF VIRGINIA NOTARY PUBLIC

My commission expires: 2/28/2019

Registration number: 148498

TRUSTEE:

By: _____
J. Melvin Watkins

COMMONWEALTH OF VIRGINIA
~~CITY~~/COUNTY OF Henrico, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Henrico, Virginia, this 10th day of February, 2015, by J. Melvin Watkins, Trustee of Manufacturers and Traders Trust Company, a New York banking corporation.

_____
Notary Public

TATIANA REGISTER NOTARY PUBLIC MY COMMISSION NUMBER 341584 COMMONWEALTH OF VIRGINIA

My commission expires: 03-31-2016

Registration number: 341584

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 2-19-2015
at 11:44 AM/PM. The taxes imposed by Virginia Code Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: _____

090 006229

Tax Map No.: Portion of (38-4)(1-56)

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN RESIDENTIAL

PHASE IX, SECTION 7 – CHARLOTTE PARK

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS is made this 25th day of FEBRUARY, 2009, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company, ("Developer"), (named herein as "Grantor" for purposes of recording).

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004 and recorded in the Clerk's Office of the Circuit Court of the City of Williamsburg and the County of James City, Virginia (the "Clerk's Office") as Instrument No. 040013865 (the "Original Declaration"), which Original Declaration subjected certain real property more particularly described in Exhibit A thereto to certain covenants, easements, liens, charges and restrictions set forth therein.

B. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

Prepared By: TPM Trant, Atty
Kaufman & Canoles

1

Returned to: [redacted]
D. Wayne Moore Esq

C. Developer desires to submit the real property more particularly described in **Exhibit A** hereto (the "Subject Property") to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplemental Declaration.

AMENDMENT

NOW, THEREFORE, Developer hereby declares that the Subject Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions set forth in the Declaration (as may be amended, modified, restated, or supplemented from time to time), the terms, covenants, conditions and provisions of which are incorporated herein by reference and to the following additional covenants, restrictions, easements, charges, liens and other provisions set forth in this Supplemental Declaration (as may be amended, modified, restated, or supplemented from time to time). Defined terms used herein but not otherwise defined shall have the meaning set forth in the Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Submitted Property is hereby designated a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association"), and shall be known as the "Phase IX, Section 7 Neighborhood".

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Phase IX, Section 7 Neighborhood by Developer, without the consent of the Owner(s)[other than such Owner(s), if any, who hold record title to the real property being added], by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

All areas shown and labeled as "CA #1", containing 1,697 square feet or 0.039 acres, more or less, "CA #2", containing 1,274 square feet or 0.029 acres, more or less, "CA #3, containing 20,244 square feet or 0.465 acres, more or less "CA #4", containing 2,742 square feet or 0.063 acres, more or less, and "CA #5" containing 17,264 square feet or 0.396 acres, more or less, "BETTY LANE VARIABLE WIDTH PRIVATE R/W", "ANNAMARY WAY 24' PRIVATE R/W", "LUANNE WAY 24' PRIVATE R/W", and "JULIES WAY 24' PRIVATE R/W" as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE IX, SECTION 7 NEW TOWN OWNED BY NEW TOWN ASSOCIATES, LLC", made by AES Consulting Engineers, dated November 18, 2008, last revised January 7, 2009, and recorded in the Clerk's Office contemporaneously herewith (the "Plat").

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
PARTY WALLS

Section 1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g. fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the

cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g. fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g. the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent

(10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection c (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such party's family members shall not take part in the Board of Directors' proceedings or decision

with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE VI
EASEMENTS

Section 1. Easements Per the Declaration.. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the Developer has caused this Supplemental Declaration to be executed as of the day and year first above written.

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
Name: Lawrence Salzman
Title: Authorized Agent

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me this 25 day of February, 2009, by Lawrence Salzman, as Authorized Agent of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 7/31/2012
7199694

[AFFIX SEAL]

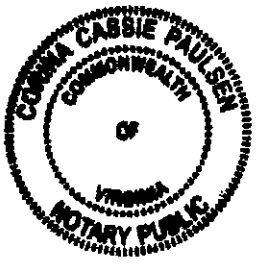


EXHIBIT A

All those certain lots, pieces or parcels of land situate, lying and being in the County of James City, Virginia, being designated as Lots 2 through 45, both inclusive, "CA #1", containing 1,697 square feet or 0.039 acres, more or less, "CA #2", containing 1,274 square feet or 0.029 acres, more or less, "CA #3, containing 20,244 square feet or 0.465 acres, more or less, "CA #4", containing 2,742 square feet or 0.063 acres, more or less, "CA #5" containing 17,264 square feet or 0.396 acres, more or less, "BETTY LANE VARIABLE WIDTH PRIVATE R/W", "ANNAMARY WAY 24' PRIVATE R/W", "LUANNE WAY 24' PRIVATE R/W", and "JULIES WAY 24' PRIVATE R/W" in Phase IX, Section 7, as shown on that certain plat entitled, "PLAT OF SUBDIVISION, PHASE IX, SECTION 7, NEW TOWN, OWNED BY NEW TOWN ASSOCIATES, LLC", made by AES Consulting Engineers, Williamsburg, Virginia, dated November 18, 2008, last revised January 7, 2009, and recorded contemporaneously herewith in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia, reference to which is here made for a more particular description.

#6226332

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 3 Mar. 09
at 1:22 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK

BY: Betsy B Woolridge Clerk

11

130022586

Prepared by/Return To:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

Tax Parcel No.: Portion of 3840100056A

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN PHASE X, SECTION 7, LOTS 79-88

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 29th day of August, 2013, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ABVA DEVELOPMENT, LP**, a Virginia limited partnership ("ABVA"). [Note to Clerk: Please index both parties as "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on June 13, 2012 as Instrument No. 120012589, Developer conveyed to ABVA certain real property as more particularly described in such deed (the "Property") comprising a portion of the property previously subjected to the Declaration.

E. Developer and ABVA desire to submit that certain portion of the Property described in Exhibit A hereto (the "Subjected Property") to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplemental Declaration. ABVA is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

NOW, THEREFORE, Developer and ABVA hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby included within the previously designated Neighborhood entitled "Phase IX, Section 7 Neighborhood" (commonly known as "Charlotte Park") a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association").

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area as defined in the Declaration, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD ASSESSMENTS

Section 1. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE IV
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier

acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE V
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 28th day of August, 2013, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 10/31/2016.

Registration number: 294186.

LISA M. STULL
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC
[Seal]

ABVA DEVELOPMENT, LP
a Virginia limited partnership
By: NAED, LLC, General Partner
By: _____
Name: Kenneth L. Allen
Title: Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News, Virginia, this 29 day of August, 2013, by Kenneth L. Allen, as manager of ABVA Development, LP, a Virginia limited partnership, on its behalf.

Mary B Thomas
Notary Public

NANCY BELL THOMAS
COMMONWEALTH OF VIRGINIA
REGISTRATION NO. 7118261
MY COMM. EXPIRES 07/31/2015
NOTARY PUBLIC
[Seal]

My commission expires: 07-31-2015.

Registration number: 7118261.

EXHIBIT A

Legal Description of Subjected Property

Phase X, Section 7, Lots 79-88

All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia, shown and designated as Lots "79", "80", "81", "82", "83", "84", "85", "86", "87", and "88" as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE X, SECTION 7 LOTS 79-88 NEW TOWN OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated February 14, 2013 and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia on 10-01-2013 as Instrument No. 130022586, to which plat reference is hereby made for a more particular description.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 10-01-2013
at 10:22 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

130004938

Prepared by/Return To:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

Tax Parcel No.: Portion of 3840100056A

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN SECTION PHASE X, SECTION 7, LOTS 46-52 & 71-78

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 30th day of November, 2012, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ABVA DEVELOPMENT, LP**, a Virginia limited partnership ("ABVA"). [Note to Clerk: Please index both parties as "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on June 13, 2012 as Instrument No. 120012589, Developer conveyed to ABVA certain real property as more particularly described in such deed (the "Property") comprising a portion of the property previously subjected to the Original Declaration. ABVA is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

E. Developer and ABVA desire to submit the Subjected Property to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplement Declaration.

NOW, THEREFORE, Developer and ABVA hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby included within the previously designated Neighborhood entitled "Phase IX, Section 7 Neighborhood" (commonly known as "Charlotte Park") a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association").

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

That certain area shown and labeled as "CA-7 1,200 S.F. +/- 0.028 AC. +/-" as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE X, SECTION 7 LOTS 46-52 AND 71-78 NEW TOWN OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated September 9, 2012, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are

hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject,

however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, Authorized Agent

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 30th day of November, 2012, by Lawrence A. Salzman, as Authorized Agent of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 12-31-2015.

Registration number: 7113607.

HEATHER GILBERT
COMMONWEALTH OF VIRGINIA
7113607
NOTARY PUBLIC

[Seal]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ABVA DEVELOPMENT, LP
a Virginia limited partnership

By: _____

Name: Kenneth L. Allen

Title: Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News, Virginia, this 9 day of November, 2012, by Kenneth L Allen, as Manager of ABVA Development, LP, a Virginia limited partnership, on its behalf.

_____
Notary Public

My commission expires: 07-31-2015.

Registration number: 7118261.

NANCY BELL THOMAS
COMMONWEALTH OF VIRGINIA
REGISTRATION NO. 7118261
MY COMM. EXPIRES 07/31/2015
NOTARY PUBLIC
[Seal]

EXHIBIT A

Legal Description of Subjected Property

Phase X, Section 7, Lots 46-52, 71-78, CA-7
All that certain lot, piece or parcel of land, situate, lying and being in James City County, Virginia, shown and designated as "LOTS 46 through 52"; "LOTS 71 through 78"; and "CA-7 1,200 S.F. +/- 0.028 AC. +/-" as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE X, SECTION 7 LOTS 46-52 AND 71-78 NEW TOWN OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated September 9, 2012 and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia on February 14, 2013 as Instrument No. 130004753, to which plat reference is hereby made for a more particular description.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 14 Feb 2013
at 3:54 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

Prepared by/Return To:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

130004937

Tax Parcel No.: 3840100056A

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN SECTION PHASE X, SECTION 7 – PARCEL A

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 30th day of November, 2012, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ABVA DEVELOPMENT, LP**, a Virginia limited partnership ("ABVA"). [Note to Clerk: Please index both parties as "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed dated June 13, 2012 and recorded in the Clerk's Office as Instrument No. 120012589, Developer conveyed to ABVA certain real property as more particularly described in Exhibit A attached hereto (the "Subjected Property") comprising a portion of the property previously subjected to the Original Declaration. ABVA is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

E. Developer and ABVA desire to submit the Subjected Property to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplement Declaration.

NOW, THEREFORE, Developer and ABVA hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

Missing Article I 节 III, IV, V

1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

4. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, Authorized Agent

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 30th day of November, 2012, by Lawrence A. Salzman, as Authorized Agent of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 12-31-2015.

Registration number: 7113607.

[Seal]

HEATHER GILBERT
COMMONWEALTH
7113607
OF VIRGINIA
NOTARY PUBLIC

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ABVA DEVELOPMENT, LP
a Virginia limited partnership

By: _____

Name: Kenneth L. Allen

Title: Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News, Virginia, this 9 day of November, 2012, by Kenneth L Allen, as Manager of ABVA Development, LP, a Virginia limited partnership, on its behalf.

Mary B Thomas
Notary Public

My commission expires: 07-31-2015.

Registration number: 7118261.

[Seal]

EXHIBIT "A"

Legal Description of Subjected Property

Phase X, Section 7, Parcel A

All that certain lot, piece or parcel of land, situate, lying and being in James City County, Virginia, shown and designated as "PARCEL A TOTAL SITE AREA 683,408 S.F. 15,689 AC." as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE X, SECTION 7 – PARCEL A, NEW TOWN OWNED BY NEW TOWN ASSOCIATES, LLC. BERKELEY DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated November 1, 2011 and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia on January 6, 2012 as Instrument No.120000243, to which plat reference is hereby made for a more particular description.

12037321_1.DOC

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 15 Feb. 2013
at 3:51 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$ —	$ —	$ —

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

Prepared by/Return To:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

Tax Parcel No.: Portion of 3840100056A

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN PHASE X, SECTION 7, LOTS 53-62 AND 65-70 & COMMON AREAS CA-6 & CA-6A

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 2ND day of DECEMBER, 2013, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ABVA DEVELOPMENT, LP**, a Virginia limited partnership ("ABVA"). [Note to Clerk: Please index both parties as "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on June 13, 2012 as Instrument No. 120012589, Developer conveyed to ABVA certain real property as more particularly described in such deed (the "Property") comprising a portion of the property previously subjected to the Declaration.

E. Developer and ABVA desire to submit that certain portion of the Property described in Exhibit A hereto (the "Subjected Property") to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplemental Declaration. ABVA is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

NOW, THEREFORE, Developer and ABVA hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby included within the previously designated Neighborhood entitled "Phase IX, Section 7 Neighborhood" (commonly known as "Charlotte Park") a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association").

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area as defined in the Declaration, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

Those certain areas shown and labeled as "CA-6 16,100 S.F. 0.370 AC." and "CA-6A 6,040 S.F. 0.139 AC." as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE X, SECTION 7 LOTS 53-62 AND 65-70 NEW TOWN OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated February 13, 2013, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintaining, repairing and replacing sidewalks and street lighting.

(d) Maintaining those certain "20' EXISTING AND VARIABLE WIDTH SHARED JCSA URBAN UTILITY EASEMENT", "EX. 20' JCSA PERMANENT UTILITY EASEMENT PB 7, PG. 94", "EX. 20' JCSA URBAN EASEMENT (INSTR. # 120000243)", and "26' JCSA SHARED URBAN UTILITY EASEMENT" shown on the Plat.

(e) Maintaining the "5' WIDE RESIDENTIAL OWNERS ASSOCIATION EASEMENT" and "5' WIDE PEDESTRIAN ACCOMODATION" shown on the Plat.

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public

maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 2nd day of December, 2013, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

Gwenlyn Gibbs Williamson
Notary Public

My commission expires: 12/31/2017.

Registration number: 7549959.

GWENLYN GIBBS WILLIAMSON NOTARY PUBLIC REG # 7549959 MY COMMISSION EXPIRES 12/31/2017 COMMONWEALTH OF VIRGINIA

[Seal]

ABVA DEVELOPMENT, LP
a Virginia limited partnership
By: NALD, L.L.C., General Partner

By: _____

Name: Kenneth L. Allen

Title: Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News, Virginia, this 13 day of December, 2013, by Kenneth L. Allen, as General Partner of ABVA Development, LP, a Virginia limited partnership, on its behalf.

Mary B Thomas
Notary Public

NANCY BELL THOMAS
COMMONWEALTH OF VIRGINIA
REGISTRATION NO. 7118261
MY COMM. EXPIRES 07/31/2015
NOTARY PUBLIC

[Seal]

My commission expires: 07-31-2015.

Registration number: 7118261.

EXHIBIT A

Legal Description of Subjected Property

Phase X, Section 7, Lots 53-62 & 65-70, and CA-6 & CA-6A
All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia, shown and designated as Lots "53", "54", "55", "56", "57", "58", "59", "60", "61", "62", "65", "66", "67", "68", "69", "70", "CA-6" and "CA-6A" as shown on that certain plat entitled "PLAT OF SUBDIVISION PHASE X, SECTION 7 LOTS 53-62 AND 65-70 NEW TOWN OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated February 13, 2013 and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia on 01-10-2014 as Instrument No. 140000709, to which plat reference is hereby made for a more particular description.

PLAT ATTACHED

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 01-10-2014
at 4:01 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

CERTIFICATION OF SOURCE OF TITLE: ABVA DEVELOPMENT, LP

THE PROPERTY SHOWN ON THIS PLAT WAS CONVEYED BY NEW TOWN ASSOCIATES, LLC, A VIRGINIA LIMITED LIABILITY COMPANY TO ABVA DEVELOPMENT, LP, A VIRGINIA LIMITED PARTNERSHIP BY DEED DATED JUNE 12, 2012 AND RECORDED JUNE 13, 2012 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF THE CITY OF WILLIAMSBURG AND THE COUNTY OF JAMES CITY, VIRGINIA AS I.R. #120012569

OWNER'S CONSENT AND DEDICATION

THE SUBDIVISION OF LAND SHOWN ON THIS PLAT KNOWN AS PHASE X, SECTION 7, LOTS 53-62 AND 65-70 NEW TOWN IS WITH THE FREE CONSENT AND IN ACCORDANCE WITH THE DESIRES OF THE UNDERSIGNED OWNER.

FOR:

ABVA DEVELOPMENT, LP

BY: _____ _____
DATE

_____
PRINTED NAME

_____
TITLE

CERTIFICATE OF NOTARIZATION:

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF _____

I, _____, A NOTARY PUBLIC IN AND FOR THE CITY/COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT PERSONS WHOSE NAMES ARE SIGNED TO THE FOREGOING WRITING HAVE ACKNOWLEDGED THE SAME BEFORE ME IN THE CITY/COUNTY AFORESAID.

GIVEN UNDER MY NAME THIS _____ DAY OF _____.

MY COMMISSION EXPIRES _____

NOTARY REGISTRATION NUMBER: _____

_____ _____
NOTARY DATE

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, THIS PLAT COMPLIES WITH ALL OF THE REQUIREMENTS OF THE BOARD OF SUPERVISORS AND ORDINANCES OF THE COUNTY OF JAMES CITY, VIRGINIA, REGARDING THE PLATTING OF SUBDIVISIONS WITHIN THE COUNTY.

Thomas C. Sublett 2/13/13
THOMAS C. SUBLETT, L.S. #1886 DATE

CERTIFICATE OF APPROVAL

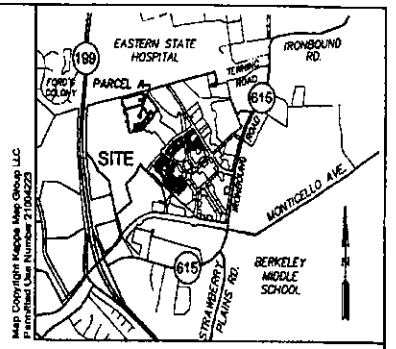
THIS SUBDIVISION IS APPROVED BY THE UNDERSIGNED IN ACCORDANCE WITH EXISTING SUBDIVISION REGULATIONS AND MAY BE ADMITTED TO RECORD.

_____ _____
VIRGINIA DEPARTMENT OF TRANSPORTATION DATE

_____ _____
SUBDIVISION AGENT OF THE COUNTY OF JAMES CITY DATE

GENERAL NOTES

1. ALL UTILITIES SHALL BE INSTALLED UNDERGROUND.
2. MONUMENTS SHALL BE SET IN ACCORDANCE WITH SECTION19-34 THROUGH 19-36 OF THE COUNTY CODE.SUBSEQUENT TO COMPLETION OF ALL IMPROVEMENTS, BUT PRIOR TO FINAL RELEASE OF SURETY FOR A SUBDIVISION OR ANY PART THEREOF, THE SUBDIVIDER SHALL PROVISE TO THE AGENT A SURVEYORS CERTIFICATE THAT THE MONUMNETS AS SHOWN ON THE RECORD PLAT HAVE BEEN INSTALLED, WERE PROPERLY SET, ARE PROPERLY ALIGNED, AND ARE UNDAMAGED. THE PROVISION OF THE CERTIFICATION SHALL BE WITHIN SIX MONTHS OF PLAT APPROVAL, UNLESS ATHERWISE ARRANGED IN ADVANCE, IN WRITING, WITH THE AGENT.
3. THIS PROPERTY IS IN FIRM ZONE "X", (AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN), AS SHOWN ON COMMUNITY PANEL 5101SC-0140C, DATED 9/28/07 OF THE FLOOD INSURANCE RATE MAPS FOR JAMES CITY COUNTY, VIRGINIA.
4. PROPERTY IS A PORTION OF TAX MAP NO. (38-4)(1-56A). THE PROPERTY ADDRESS FOR TAX MAP NO (38-4)(1-56A) IS 4375 ELIZABETH DAVIS BOULEVARD.
5. PROPERTY IS CURRENTLY ZONED "MU"-MIXED USE WITH PROFFERS.
6. REFERENCE JAMES CITY COUNTY CASE NO. Z-0005-2006 FOR PROFFER CONDITIONS AFFECTING THIS PROPERTY.
7. LOTS TO BE SERVED BY PUBLIC WATER AND SEWER.
8. ALL EXISTING UNUSED WELLS SHALL BE ABANDONED IN ACCORDANCE WITH STATE PRIVATE WELL REGULATIONS AND JAMES CITY COUNTY CODE.
9. THERE ARE NO BUILDING SETBACKS REQUIRED PER THE ZONING ORDINANCE FOR MU, MIXED USE ZONED PROPERTY BUT REFER TO THE NEW TOWN PROFFERS, DESIGN GUIDELINES AND/OR PROPERTY OWNER ASSOCIATION COVENANTS FOR BUILDING REQUIREMENTS.
10. THIS PLAT WAS REVIEWED BY THE NEW TOWN DESIGN REVIEW BOARD ON FEBRUARY 21, 2013 IN ACCORDANCE WITH THE NEW TOWN PROFFERS.
11. UTILITY EASEMENTS DENOTED AS "JCSA URBAN EASEMENTS" ARE HEREBY DEDICATED TO JAMES CITY COUNTY SERVICE AUTHORITY (JCSA) FOR THE EXCLUSIVE USE OF JCSA AND THE PROPERTY OWNER. OTHER UTILITY SERVICE PROVIDERS DESIRING TO USE THESE EASEMENTS WITH THE EXCEPTION OF APPROXIMATELY PERPENDICULAR (60° TO 120°) UTILITY CROSSINGS MUST OBTAIN AUTHORIZATION FOR ACCESS AND USE FROM THE JCSA AND THE PROPERTY OWNER. ADDITIONALLY, JCSA SHALL NOT BE HELD RESPONSIBLE FOR ANY DAMAGE TO IMPROVEMENTS WITHIN THIS EASEMENT, FROM ANY CAUSE.
12. THIS PLAT IS BASED ON RECORD DOCUMENTS AND PREVIOUS SURVEYS BY AES AND WAS PREPARED WITHOUT THE BENEFIT OF A CURRENT TITLE REPORT. THIS PROPERTY IS SUBJECT TO EASEMENTS, SURVITUDES, AND COVENANTS OF RECORD.
13. WETLANDS AND LAND WITHIN RESOURCE PROTECTION AREAS SHALL REMAIN IN A NATURAL UNDISTURBED STATE EXCEPT FOR THOSE ACTIVITIES PERMITTED BY SECTION 23-7 (c) OF THE JAMES CITY COUNTY CODE.
14. UNLESS OTHERWISE NOTED, ALL DRAINAGE EASEMENTS DESIGNATED ON THIS PLAT SHALL REMAIN PRIVATE.
15. ALL COMMON AREAS (C.A.) SHALL BE DEDICATED TO THE ROA.



VICINITY MAP
SCALE: 1" = 2000'

REFERENCES:

INSTRUMENT NO. 120000243
INSTRUMENT NO. 050013787,
INSTRUMENT NO. 050010506 AND
INSTRUMENT NO. 090008228 FOR
FURTHER DESCRIPTION OF THE
EASEMENTS SHOWN ON PLAT.

LEGEND

● - IRON ROD SET
■ - IRON ROD SET
CA - COMMON AREA

AREA TABULATION

	SQUARE FEET	ACRES
AREA OF LOTS (18 LOTS)	139,415 S.F.±	3.017 AC.±
COMMON AREA (CA-6 AND CA-8A)	22,140 S.F.±	0.509 AC.±
AREA OF RIGHT OF WAY (PUBLIC)	28,213 S.F.±	0.671 AC.±
PARCEL A REMAINDER AREA	288,856 S.F.±	6.199 AC.±
TOTAL AREA SUBDIVIDED	452,624 S.F.±	10.388 AC.±

STATE OF VIRGINIA

CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY CIRCUIT COURT. THIS ___ DAY OF _____ 2013.

THE PLAT SHOWN HEREON WAS PRESENTED AND ADMITTED TO THE RECORD AS THE LAW DIRECTS. @ _____AM/PM

INSTRUMENT # _____

TESTE: _____
BETSY B. WOOLRIDGE, CLERK

Rev	Date	Description	
1	11/7/13	REVISED PER COUNTY COMMENTS	TCS

COMMONWEALTH OF VIRGINIA
THOMAS C. SUBLETT
Lic. No 1886
2/13/13
LAND SURVEYOR

AES CONSULTING ENGINEERS
Hampton Roads | Central Virginia | Middle Peninsula

3340 Ellis Towne Road, Suite 1
Williamsburg, Virginia 23188
Phone: (757) 253-0040
Fax: (757) 220-8994
www.aeva.com

PLAT OF SUBDIVISION
PHASE X, SECTION 7
LOTS 53-62 AND 65-70
NEW TOWN
OWNED BY ABVA DEVELOPMENT, LP

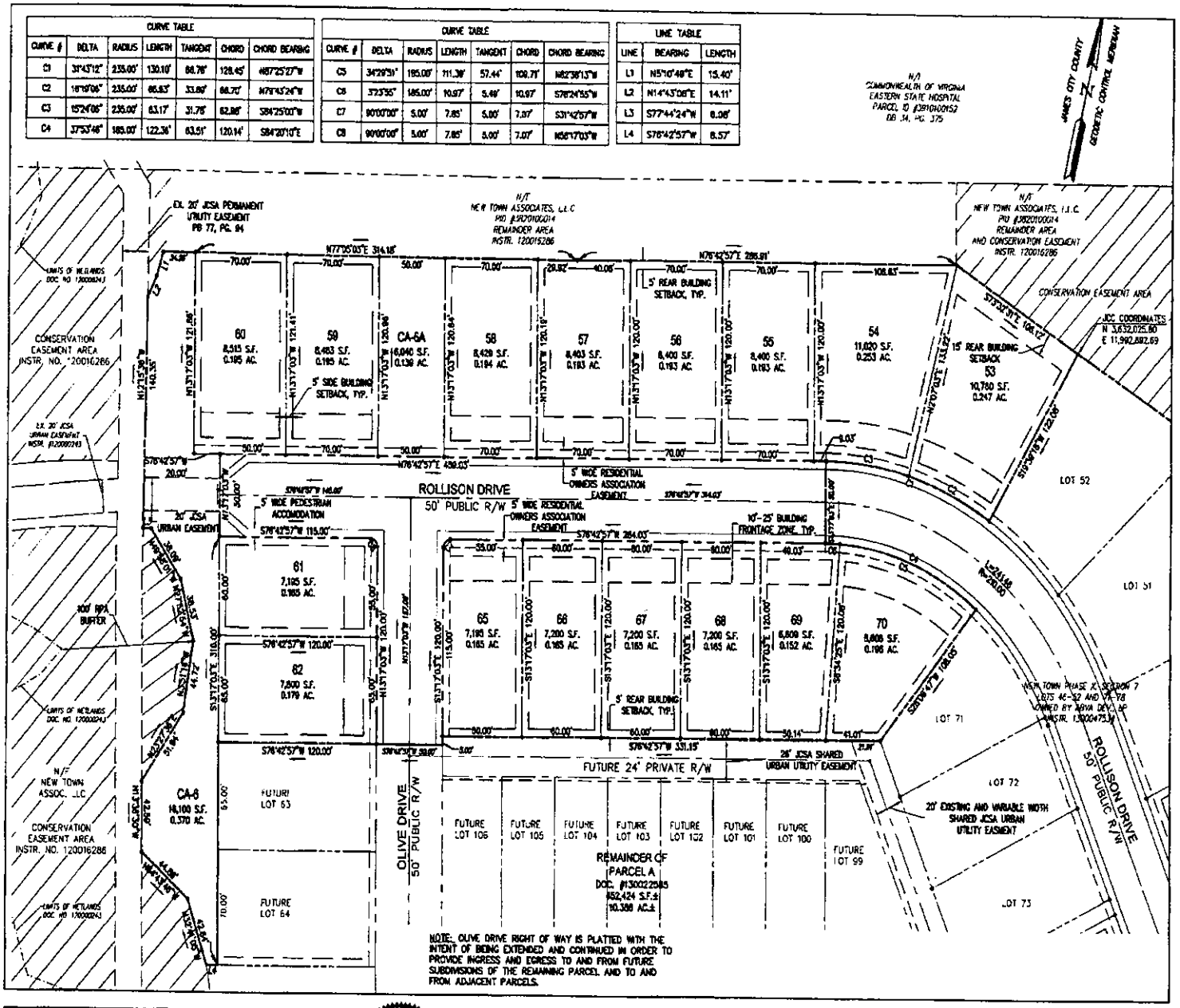
JAMESTOWN DISTRICT JAMES CITY COUNTY VIRGINIA

Project Contact:	TCS/JPS
Project Number:	6053-07-05B
Scale: NONE	Date: 2/13/13
Sheet Number	1 of 2

CURVE TABLE						
CURVE #	DELTA	RADIUS	LENGTH	TANGENT	CHORD	CHORD BEARING
C1	31°43'12"	235.00'	130.10'	66.78'	128.45'	N87°25'27"W
C2	16°19'06"	235.00'	66.93'	33.69'	66.70'	N76°43'24"W
C3	152°41'06"	235.00'	63.17'	31.75'	62.86'	S84°25'00"W
C4	37°53'46"	185.00'	122.36'	63.51'	120.14'	S84°20'10"E

CURVE TABLE						
CURVE #	DELTA	RADIUS	LENGTH	TANGENT	CHORD	CHORD BEARING
C5	34°29'51"	185.00'	111.38'	57.44'	109.71'	N82°36'13"W
C6	3°23'55"	185.00'	10.97'	5.49'	10.97'	S76°24'55"W
C7	90°00'00"	5.00'	7.85'	5.00'	7.07'	S31°42'57"W
C8	90°00'00"	5.00'	7.85'	5.00'	7.07'	N58°17'03"W

LINE TABLE		
LINE	BEARING	LENGTH
L1	N5°10'48"E	15.40'
L2	N14°43'08"E	14.11'
L3	S77°44'24"W	8.08'
L4	S76°42'57"W	8.57'



1	11/7/13	REVISED PER COUNTY COMMENTS	TCS
Rev.	Date	Description	Revised by

COMMONWEALTH OF VIRGINIA
THOMAS C. SUBLETT
Lic. No. 1886
2/13/13
LAND SURVEYOR

AES CONSULTING ENGINEERS
3248 Olde Towne Road, Suite 1
Williamsburg, Virginia 23188
Phone: (757) 253-0040
Fax: (757) 220-8994
www.aesva.com
Hampton Roads | Central Virginia | Middle Peninsula

PLAT OF SUBDIVISION
PHASE X, SECTION 7
LOTS 53-62 AND 65-70
NEW TOWN
OWNED BY ABVA DEVELOPMENT, LP
JAMESTOWN DISTRICT JAMES CITY COUNTY VIRGINIA

Project Contact:	TCS/JFS
Project Number:	0632-07-00B
Scale: 1" = 40'	Date: 2/13/2013
Sheet Number	2 of 2

140004609

Prepared by/Return To:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

Tax Parcel No.: 3820100012

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN SECTION 7, PARCEL B, LOTS 107-124 & COMMON AREA CA-10

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made this 19th day of March, 2014, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **NT DEVELOPMENT, LP**, a Virginia limited partnership ("NT"). [Note to Clerk: Please index both parties as "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed dated December 17, 2013, and recorded on December 30, 2013 in the Clerk's Office as Instrument No. 130028249, Developer conveyed to NT certain real property as more particularly described in such deed (the "Property") comprising a portion of the property previously subjected to the Declaration.

E. Developer and NT desire to submit a certain portion of the Property (the "Subjected Property") as described in Exhibit A hereto to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplemental Declaration. NT is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

NOW, THEREFORE, Developer and NT hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

ARTICLE I
NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby included within the previously designated Neighborhood entitled "Phase IX, Section 7 Neighborhood" (commonly known as "Charlotte Park") a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association").

ARTICLE II
PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 1. Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or

parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2. Additions to Existing Property. All or any portions of the Additional Area as defined in the Declaration, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

ARTICLE III
NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

That certain area shown and labeled as "CA-10 1,150 S.F. 0.026 AC." and all those private streets shown and labeled as "JULIES WAY (24' PRIVATE R/W) INSTR. #090006228" and "LUANNE WAY (24' PRIVATE R/W) INSTR. #090006228", on that certain plat entitled "PLAT OF SUBDIVISION SECTION 7, PARCEL B NEW TOWN OWNED BY NT DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated October 18, 2013, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

ARTICLE IV
NEIGHBORHOOD ASSESSMENTS

Section 1. Expenses Attributed to Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintaining, repairing and replacing sidewalks and street lighting.

(d) Maintaining the "EX. 5' ROA EASEMENT INSTR. 120016286", "EX. 5' COA EASEMENT INSTR. 3080004140", "EX. JCSA SHARED HRDA UTILITY EASEMENT INSTR. #090006228", "SITE TRIANGLE EASEMENT INSTR. #120016286", and "5' WIDE PEDESTRIAN ACCOMMODATION" as shown on the Plat.

(e) Maintaining "JULIES WAY (24' PRIVATE R/W) INSTR. #090006228" and "LUANNE WAY (24' PRIVATE R/W) INSTR. #090006228".

Section 2. Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

ARTICLE V
PARTY WALLS

Section 1. Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair / Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing

Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection (c) (ii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of

Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

ARTICLE VI
EASEMENTS

Section 1. Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 2. Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection

with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 3. Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 3. Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not effect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 20th day of March, 2014, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 12-31-2015

Registration number: 7113607

[Seal]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NT DEVELOPMENT, LP
a Virginia limited partnership

BY: NTGP, General Partner

By: _____
Kenneth L. Allen, Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the City/County of Newport News, Virginia, this 19 day of March, 2014, by Kenneth L. Allen, as Manager of NT Development, LP, a Virginia limited partnership, on its behalf.

_____
Notary Public

My commission expires: 07-31-2015.

Registration number: 7118761.

[Seal]

EXHIBIT A

Legal Description of Subjected Property

Section 7, Parcel B, Lots 107-124, and CA-10

All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia, shown and designated as Lots "107", "108", "109", "110", "111", "112", "113", "114", "115", "116", "117", "118", "119", "120", "121", "122", "123", "124" and "CA-10" as shown on that certain plat entitled "PLAT OF SUBDIVISION SECTION 7, PARCEL B NEW TOWN OWNED BY NT DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated October 18, 2013 and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia as Instrument No. 1400408, to which plat reference is hereby made for a more particular description.

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 3-20-2014
at 3:57 AM/PM. The taxes imposed by Virginia Code
Section 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
$	$	$

TESTE: BETSY B. WOOLRIDGE, CLERK
BY: Betsy B. Woolridge Clerk

160022564

160020704

Prepared by/Return To:
Ashley H. Harrison VSB # 41525
McGuireWoods LLP
800 E. Canal Street
Richmond, Virginia 23219

Tax Parcel No.: Portion of 3843300002E

CORRECTED

This instrument is being re-recorded for the purpose set forth on Exhibit "B" attached hereto and recorded herewith.

THIRD SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

VILLAGE WALK AT NEW TOWN – also known as SETTLER'S MARKET RESIDENTIAL SECTION

THIS THIRD SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Third Supplemental Declaration") is made this 8th day of November, 2016, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ME SETTLERS, LLC**, a Virginia limited liability company ("ME Settlers" and also the "Parcel Developer"). [Note to Clerk: Please index both parties as both "Grantor" and "Grantee".]

RECITALS

A. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

B. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

C. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated

Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration".

D. By deed recorded in the Clerk's Office on March 17, 2014, ME Settlers acquired certain real property as more particularly described in Exhibit A attached hereto comprising a portion of the property defined as Additional Area in the Declaration, which it intends to develop as the "Village Walk Neighborhood". ME Settlers is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Village Walk Neighborhood.

E. By that certain Supplemental Declaration of Protective Covenants and Restrictions dated March 17, 2014, recorded in the Clerk's Office on March 20, 2014 as Instrument Number 140004602 (the "Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and the Supplemental Declaration.

F. By that certain Second Supplemental Declaration of Protective Covenants and Restrictions dated July 8, 2014, recorded in the Clerk's Office on July 10, 2014 as Instrument Number 140011186 (the "Second Supplemental Declaration"), Developer and ME Settlers submitted the Village Walk Neighborhood to the additional covenants, restrictions, charges, liens and other provisions set forth in the Second Supplemental Declaration.

G. By that certain Amended and Restated Second Supplemental Declaration of Protective Covenants and Restrictions dated January 16, 2015, recorded in the Clerk's Office on January 21, 2015 as Instrument Number 150001138 and re-recorded in the Clerk's Office on February 19, 2015 as Instrument Number 150002932 (the "Amended and Restated Second Supplemental Declaration"), Developer, ME Settlers, Eagle Construction of VA, LLC and J. Melvin Watkins amended and restated the Second Supplemental Declaration as more particularly set forth in the Amended and Restated Second Supplemental Declaration.

H. Developer and ME Settlers now desire to subject the property described in Exhibit A to the covenants, restrictions, charges, liens and other provisions set forth in the Amended and Restated Second Supplemental Declaration, as more particularly described in this Third Supplemental Declaration.

NOW, THEREFORE, Developer and ME Settlers hereby declare that Village Walk Phase II, as described in Exhibit A, shall be a part of the Village Walk Neighborhood, and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Amended and Restated Second Supplemental Declaration and this Third Supplemental Declaration.

ARTICLE I
APPLICATION OF AMENDED AND RESTATED SECOND SUPPLEMENTAL DECLARATION TO VILLAGE WALK PHASE II

Section 1. Village Walk Phase II. By recordation of this Third Supplemental Declaration, Village Walk Phase II, consisting of the property described in Exhibit A attached hereto and incorporated herein, is established and made subject to the covenants, restrictions, easements, charges, liens and other provisions of the Amended and Restated Second Supplemental Declaration, except as otherwise set forth herein. Village Walk Phase II shall be a part of the Village Walk Neighborhood.

ARTICLE II
NEIGHBORHOOD COMMON AREA DESIGNATIONS FOR VILLAGE WALK PHASE II

Section 1. Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas", as defined in the Declaration:

Those certain areas shown and labeled as "COMMON OPEN SPACE #3 0.541 AC.", "COMMON OPEN SPACE #4 0.019 AC.," and "COMMON OPEN SPACE 35 0.758 AC." and all those private streets shown and labeled as "GREENVIEW (VAR. WIDTH PRIVATE R/W)",

"GREENSIDE (VAR. WIDTH PRIVATE R/W)", "GREENVIEW ALLEY (24' WIDTH PRIVATE R/W)" and "VILLAGE WALK (26'. WIDTH PRIVATE R/W)", on that certain plat entitled "PLAT OF SUBDIVISION NEWTOWN, SECTION 9, PARCEL I 2E, LOT 1 VILLAGE WALK AT NEW TOWN PHASE II LOTS 48-98, COS #3, COS #4 AND COS #5" prepared by AES Consulting Engineers, dated August 12, 2016, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

Section 2. Insurance for Neighborhood Common Areas. All insurance policies upon the Neighborhood Common Areas shall be purchased and maintained by the Association as set forth in the Amended and Restated Second Supplemental Declaration.

ARTICLE III
GENERAL PROVISIONS

Section 1. Duration. This Third Supplemental Declaration shall continue and remain in full force and effect at all times with respect to Village Walk Phase II, which is a portion of the Village Walk Neighborhood, and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 2. Amendment. This Third Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective; provided, however, that for so long as the Parcel Developer owns any Lot or other portion of Village Walk Phase II, which is a portion of the Village Walk Neighborhood, no amendment to this Third Supplemental Declaration shall be effective without the prior written consent of the Parcel Developer, which shall not be unreasonably withheld.

Section 3. Run with Land. The covenants and restrictions of this Third Supplemental Declaration shall run with and bind Village Walk Phase II, which is a portion of Village Walk Neighborhood, and the Owners and Occupants thereof.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions, which shall remain in full force and effect.

Section 5. Terms and Definitions. Except as expressly provided otherwise herein, the terms and capitalized words used herein shall have the same meaning and definition as set forth in the Declaration.

Section 6. Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to this Third Supplemental Declaration.

Section 7. Relationship to the Declaration. If there are any conflicts between this Third Supplemental Declaration and the Declaration, the Declaration shall control, except in clear instances where this Third Supplemental Declaration provides more specific direction than the Declaration on the applicable issue.

Section 8. Execution by Developer. The Developer joins in execution of this Third Supplemental Declaration of Protective Covenants and Restrictions solely for the purpose of subjecting Village Walk Phase II as described in Exhibit A to the Amended and Restated Declaration, as permitted by Section 2.2 thereof, and to the Amended and Restated Second Supplemental Declaration and this Third Supplemental Declaration. The Developer undertakes no obligations of a Parcel Developer of the Association by virtue of this instrument.

IN WITNESS WHEREOF, the undersigned have caused this Third Supplemental Declaration to be executed as of the day and year first above written. This Third Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[signatures appear on the following pages]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 8th day of November 2016, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 10/31/2020.

Registration number: 7696720.

[Seal]

QUENTIN JOHN SCHAEFER
COMMONWEALTH OF VIRGINIA
REG. NO. 7696720
EXPIRES 10-31-2020
NOTARY PUBLIC

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Name: Richard E. Core, Jr.
Title: Vice President

STATE OF VIRGINIA
CITY / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr. whose name is signed to the foregoing instrument, in his capacity as Vice President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 8th day of November, 2016.

My commission expires: 2/28/2019
Reg. # 148498

YVONNE D. BOISSEAU
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC

_____
Notary Public

EXHIBIT "A"

Village Walk Phase II, a portion of the Village Walk Neighborhood, Lots 48-98, COS #3, COS #4, COS #5 and private right of ways "Greenview", "Greenside", and "Village Walk"

All those certain lots, pieces or parcels of land lying and situate in the Jamestown District of the County of James City, Virginia and being identified as Lots numbered "48", "49", "50", "51", "52", "53", "54", "55", "56", "57", "58", "59", "60", "61", "62", "63", "64", "65", "66", "67", "68", "69", "70", "71", "72", "73", "74", "75", "76", "77", "78", "79", "80", "81", "82", "83", "84", "85", "86", "87", "88", "89", "90", "91", "92", "93", "94", "95", "96", "97", "98" and "COMMON OPEN SPACE #3 0.541 AC.", "COMMON OPEN SPACE #4 0.019 AC.", "COMMON OPEN SPACE #5 0.758 AC." and all those private streets shown and labeled as "GREENVIEW (VAR. WIDTH PRIVATE R/W)", "GREENSIDE (VAR. WIDTH PRIVATE R/W)", "GREENVIEW ALLEY (24' WIDTH PRIVATE R/W)" and "VILLAGE WALK (26' WIDTH PRIVATE R/W)" on that certain plat entitled "PLAT OF SUBDIVISION NEWTOWN, SECTION 9, PARCEL 2E, LOT 1, VILLAGE WALK AT NEW TOWN PHASE II LOTS 48-98, COS #3, COS#4 AND COS #5 JAMESTOWN DISTRICT JAMES CITY COUNTY VIRGINIA", prepared by AES Consulting Engineers, dated August 12, 2016, and recorded in the Clerk's Office for the Circuit Court of the County of James City and the City of Williamsburg on NOVEMBER 15, 2016 as Instrument No. 160020704.

83622762_2

4 Large/~~Small~~ Plat(s) Recorded herewith as # 160020704

INSTRUMENT 160020704
RECORDED IN THE CLERK'S OFFICE OF
WILLIAMSBURG/JAMES CITY COUNTY ON
November 15, 2016 AT 08:54 AM
$0 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: $0 LOCAL: $0
REGIONAL CONGESTION RELIEF: $0
MONA A. FOLEY , CLERK
RECORDED BY: AXS

EXHIBIT "B"

This Third Supplemental Declaration of Protective Covenants and Restrictions ("Third Supplemental"), dated November 8, 2016 and recorded November 15, 2016 in the Clerk's Office, Circuit Court of the County of James City, Virginia, as Instrument No. 160020704, is being re-recorded for the sole purpose to correct a scrivener's error in the subdivision plat title anywhere it appears within this Third Supplemental. Any reference to "Phase I 2E" or "Phase 2E" is hereby corrected to read "Phase 2B".

[RE-ACKNOWLEDGEMENT SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By: _____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF ~~JAMES CITY~~ Henrico, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 2 day of December 2016, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 10/31/2019.

Registration number: 7662663.

[Seal]

STEPHEN LAWRENCE LAW
NOTARY PUBLIC
REG # 7662663
MY COMMISSION EXPIRES
10/31/2019
COMMONWEALTH OF VIRGINIA

[RE-ACKNOWLEDGEMENT SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ME SETTLERS, LLC
a Virginia limited liability company

By: ME Bucket, LLC
a Virginia limited liability company
its Manager

By: Markel|Eagle Partners Fund II, LLC
a Delaware limited liability company
its Manager

By: Markel|Eagle Partners, LLC
a Virginia limited liability company
its Manager

By: _____
Name: Richard E. Core, Jr.
Title: Vice President

STATE OF VIRGINIA
CITY / COUNTY OF Henrico, to-wit:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Richard E. Core, Jr. whose name is signed to the foregoing instrument, in his capacity as Vice President of Markel|Eagle Partners, LLC, a Virginia limited liability company, as Manager of Markel|Eagle Partners Fund II, LLC, a Delaware limited liability company, as Manager of ME Bucket, LLC, a Virginia limited liability company, as Manager of ME Settlers, LLC, a Virginia limited liability company, executed and acknowledged the same in such capacity on behalf of said company before me in my jurisdiction aforesaid.

Given under my hand this 2nd day of December, 2016.

My commission expires: 2/28/2019
Reg. # 148498

YVONNE D. BOISSEAU
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC

_____
Notary Public

VIRGINIA: CITY OF WILLIAMSBURG & COUNTY OF JAMES CITY
This document was admitted to record on 12-19-2016
at 10:10 AM/~~PM~~. The taxes imposed by Virginia Code Secion 58.1-801, 58.1-802 & 58.1-814 have been paid.

STATE TAX	LOCAL TAX	ADDITIONAL TAX
—	—	—
$	$	$

TESTE: MONA A. FOLEY, CLERK
BY Mona A. Foley Clerk

4 Large/~~Small~~ Plat(s) Recorded herewith as # 160005564

OFFICIAL RECEIPT
WILLIAMSBURG/JAMES CITY COUNTY CIRCUIT
DEED RECEIPT

DATE : 12/03/2018 **TIME :** 10:10:44 **CASE # :** 830CLR180019087
RECEIPT # : 18000038245 **TRANSACTION # :** 18120300041
CASHIER : JLZ **REGISTER # :** B350 **FILING TYPE :** DEC **PAYMENT :** FULL PAYMENT
INSTRUMENT : 180019087 **BOOK :** **PAGE :** **RECORDED :** 12/03/2018 **AT :** 10:09
GRANTOR : NEW TOWN ASSOCIATES LLC **EX :** N **LOC :** CO
GRANTEE : ABVA DEVELOPMENT LP **EX :** N **PCT :** 100%
RECEIVED OF : ABVA DEVELOPMENT LP
ADDRESS :
MULTI : $24.00 **CHECK/MO NUMBER :** 1027
DESCRIPTION 1 : SUPPLEMENTAL PROTECTIVE COVENANTS **PAGES :** 010 **OP :** 0
2 : SEC 8 PAR D PH 1 LOTS 21-32 & 99-110 NEW TOWN **NAMES :** 0
CONSIDERATION : $0.00 **A/VAL :** $0.00 **MAP :** **PIN :**

ACCOUNT CODE	DESCRIPTION	PAID
035	VOF FEE	$1.00
106	(TTF) TECHNOLOGY TRUST FUND FEE (CIRCUIT COURT)	$5.00
145	VSLF	$1.50

ACCOUNT CODE	DESCRIPTION	PAID
301	DEEDS	$14.50
423	E-RECORDING DEED PAPER FILING	$2.00

TENDERED : $ 24.00
AMOUNT PAID : $ 24.00

Prepared by/Return To:
Kaufman & Canoles, P.C.
4801 Courthouse Street, Suite 300
Williamsburg, Virginia 23188
William L. Holt VSB # 76857

Tax Parcel No.: 3820100015

SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS

NEW TOWN SECTION 8, PARCEL D, PHASE I, LOTS 21-32 AND 99-110, AND COMMON AREAS CA-84, CA-87, AND CA-88

THIS SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS (this "Supplemental Declaration") is made effective this 19 day of July, 2018, by **NEW TOWN ASSOCIATES, LLC**, a Virginia limited liability company ("Developer") and **ABVA DEVELOPMENT, LP**, a Virginia limited partnership ("ABVA"). [Note to Clerk: Please index both parties as "Grantor" and "Grantee".]

RECITALS

R-1. New Town Associates, LLC, a Virginia limited liability company, is the Developer ("Developer") under the Master Declaration of Protective Covenants and Restrictions dated May 19, 2004, and recorded in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia (the "Clerk's Office"), as Instrument Number 040013865 (the "Original Declaration").

R-2. The real property submitted to covenants, restrictions, easements, charges and liens of the Original Declaration is set forth and described in Exhibit A to the Original Declaration.

R-3. By instrument entitled, "Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential)," dated June 27, 2005 and recorded in the Clerk's Office as Instrument Number 050014430 (the "Amended and Restated Declaration"), the Original Declaration was amended and restated in its entirety. The Amended and Restated Declaration, as may be hereafter amended, restated, modified or supplemented, is hereinafter referred to collectively as the "Declaration."

R-4. By deed dated December 18, 2014, and recorded in the Clerk's Office as Instrument No. 140020951, Developer conveyed to ABVA certain real property as more particularly described in such deed (the "Property").

R-5. Developer and ABVA desire to submit a certain portion of the Property (the "Subjected Property") as described in Exhibit A hereto to the covenants, restrictions, charges, liens and other provisions set forth in the Declaration and in this Supplemental Declaration. ABVA is a Parcel Developer under the Declaration and joins this instrument as the fee simple owner of the Subjected Property.

NOW, THEREFORE, Developer and ABVA hereby declare that the Subjected Property, or any piece or portion thereof, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of the Declaration, which are incorporated herein by reference; and further declares that the Subjected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and other provisions of this Supplemental Declaration.

Article I. NEIGHBORHOOD DESIGNATION

The Subjected Property is hereby designated a "Neighborhood" (as defined in the Declaration) of the New Town Residential Association, Inc. (the "Association"), and shall be known as the "Section 8, Parcel D Neighborhood" (commonly known as "Shirley Park").

Article II. PROPERTY SUBJECT TO THIS SUPPLEMENTAL DECLARATION

Section 2.1 Existing Property. The real property that is and shall be held, transferred, sold, conveyed, and occupied subject to this Supplemental Declaration consists of the lots, pieces or parcels of real property, together with improvements thereon, comprising the Subjected Property as more particularly described in Exhibit A attached hereto.

Section 2.2 Additions to Existing Property. All or any portions of the Additional Area as defined in the Declaration, together with improvements thereon and easements, rights and appurtenances thereunto belonging or appertaining may be added to the Neighborhood by Developer, without the consent of the Owner(s) (other than such Owner(s), if any, who hold record title to the real property being added), by recording an amendment to this Supplemental Declaration or a separate Supplemental Declaration.

Article III. NEIGHBORHOOD COMMON AREA DESIGNATIONS

Section 3.1 Neighborhood Common Areas. The following areas are hereby designated "Neighborhood Common Areas," as defined in the Declaration:

Those certain areas shown and labeled as " CA-84 72,084 S.F. 1.655 AC.," "CA-87 14,500 S.F. 0.333 AC.," "CA-88 11,583 S.F. 0.266 AC." and the private street shown and labeled as "STETTINIUS TRAIL (24' PRIVATE R/W)", on that certain plat entitled "PLAT OF SUBDIVISION SECTION 8, PARCEL D, PHASE I NEW TOWN LOTS 21-32 AND 99-110, CA-84, CA-87 AND CA-88 OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated April 23, 2018, and recorded in the Clerk's Office contemporaneously herewith (the "Plat"), to which reference is hereby made for a more particular description.

Article IV. NEIGHBORHOOD ASSESSMENTS

Section 4.1 Expenses Attributed to Lots. In addition to maintaining the Neighborhood Common Areas within the Neighborhood, the Association shall provide the following services for the benefit of the Lots within the Neighborhood on an "as needed" basis (as determined by the Association's Board of Directors), the cost of which shall be funded by the Neighborhood Assessment to be assessed pro-rata against the Owners of Lots within the Neighborhood:

(a) Mowing, edging and trimming of grass within portions of Lots not located inside a fenced area.

(b) Trimming of shrubs, trees and bushes within portions of Lots not located inside a fenced area.

(c) Maintaining, repairing and replacing sidewalks and street lighting.

(d) Maintaining the "20' MAINTENANCE & ACCESS EASEMENT," "30' WIDE JCSA URBAN UTILITY EASEMENT & BMP ACCESS EASEMENT," "VARIABLE WIDTH DRAINAGE EASEMENT," "VARIABLE WIDTH JCSA SHARED URBAN UTILITY EASEMENT," "5' WIDE ROA EASEMENT," "5' WIDE RESIDENTIAL OWNER'S ASSOCIATION EASEMENT," "15' DRAINAGE EASEMENT," and "VARIABLE WIDTH SIGHT EASEMENT" all as shown on the Plat.

(e) Maintaining "STETTINIUS TRAIL (24' PRIVATE R/W)".

Section 4.2 Commencement of Neighborhood Assessment. The Neighborhood Assessment shall commence as provided in Section 5.5 of the Declaration.

Article V. PARTY WALLS

Section 5.1 Party Walls. The rights and duties of the Owners with respect to party walls shall be as follows:

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residences (excluding fences) upon the Lots and which is placed on the dividing line between two (2) Lots so as to be common with, or immediately adjacent to and touching a wall of the residence on the other Lot (i.e., a townhouse or duplex), shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(b) Sharing of Repair / Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use. Any disputes over the reasonableness of the cost of such repair and maintenance shall be resolved in accordance with subsection (e) of this Article.

(c) Destruction by Fire or Other Casualty or Accident.

(i) Causes Attributable to Neither Owner. If a party wall is destroyed by fire, casualty or accident, the cause of which is not attributable to either Owner or to conditions existing on either Lot or within the residences thereon (e.g., fire caused by lightning and fire originating on property other than either Lot; damage due to storms, floods, wind or other acts of God), then the reasonable cost of the repair or reconstruction of the party wall shall be shared equally by the Owners who share use of the wall. Any disputes over the reasonableness of the cost of such repair or reconstruction shall be resolved in accordance with subsection (e) of this Article.

(ii) Causes Attributable to Conditions Existing on a Lot or Within the Residence Thereon. If a party wall is destroyed or damaged by fire, casualty or accident, the cause of which is attributable to conditions existing on one of the Lots or within the residence thereof (e.g., fire originating in only one residence or pipes bursting in only one residence), but which is not attributable to the negligent or willful act or omission of either of the Owners, then the Owner of the Lot upon which such conditions existed (the "Contributing Owner") shall bear the full cost of repair and restoration of the party wall. If the Contributing Owner does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute such

repair and restoration to completion, then the other Owner (the "Noncontributing Owner") may effect such repair and restoration and either charge the cost of the same to the Contributing Owner or be entitled to prompt reimbursement for same. The costs incurred by the Noncontributing Owner shall constitute both the personal obligation and debt of the Contributing Owner and a lien in favor of the Noncontributing Owner against the Lot of the Contributing Owner.

(iii) Causes Attributable to the Fault of the Owner. If a party wall is damaged or destroyed by fire, casualty, or other causes attributable to the sole fault of either Owner (e.g., the negligent or willful act or omission of either Owner), then the Owner at fault shall bear the full cost of repair and restoration of the party wall. If the Owner at fault does not promptly commence efforts to repair and restore the party wall and thereafter diligently prosecute to completion such repair and restoration, the Owner who is not at fault (the "Innocent Owner") may effect such repair and restoration and either charge the costs of the same plus ten percent (10%) of such cost to the Owner at fault or be entitled to prompt reimbursement for same. The costs incurred by the Innocent Owner, as well as the ten percent (10%) penalty for failure to promptly initiate repair shall constitute both the personal obligation and debt of the Owner at fault and a lien in favor of the Innocent Owner against the Lot of the Owner at fault. The rights of the Innocent Owner provided in this subsection shall not limit, but shall be in addition to, any right of the Innocent Owner to seek and collect greater damages from the Owner at fault if the damage or destruction is attributed to a willful or negligent act or omission of the Owner at fault.

(d) Weatherproofing. An Owner who by his negligent or willful act causes a party wall to be exposed to the elements shall bear the entire cost of furnishing the necessary protection against such elements. The Owner not at fault shall enjoy all the same rights and remedies as an Innocent Owner in Subsection (c)(iii) of this Article.

(e) Disputes. Upon any dispute arising concerning a party wall, any Owner may seek to have such dispute resolved by the Association's Board of Directors, by providing written notice of such intention to the other Owner and the President of the Association. Unless the responding Owner provides written notice to the initiating Owner and the President of the Association, stating his decision not to allow the dispute to be resolved by the Board of Directors, within fourteen (14) days after the receipt of the notice from the initiating Owner, the dispute shall be heard and resolved by the Board of Directors. The Board of Director's decision (i) must be in writing, but no reason need be given, and (ii) shall be final and binding on the parties to the dispute. Any party, including the Board of Directors, may be represented by counsel in connection

with the presentation of a case before the Board of Directors. If any party to a dispute serves or has family members who serve on the Board of Directors, such party and such party's family members shall not take part in the Board of Directors' proceedings or decision with respect to such dispute. Notwithstanding the foregoing, disputes under Subsection (b) or Subsection (c)(ii) of this Article shall be resolved by the Board of Directors in accordance with the Subsection (e) and no party may "opt-out" or avoid this procedure.

(f) Non Applicability. To the extent, but only to the extent, any provision of this Article is inconsistent with the provisions of any condominium instruments creating a condominium within New Town, the Virginia Condominium Act, or the concept of condominium ownership, such provisions shall not apply to party walls between Lots when such Lots are condominium units.

Article VI. EASEMENTS

Section 6.1 Easements Per the Declaration. The Subjected Property shall be subject to all easements and reservations set forth in the Declaration, which easements and reservations are hereby reserved and granted to Developer, the Association and such other benefited parties referenced in the Declaration, and such easements and reservations are incorporated herein in their entirety by reference.

Section 6.2 Power of Attorney Reserved. There shall be and is hereby reserved to the Developer and its successors and assigns, a Power of Attorney with respect to the Subjected Property, to grant easements required by any governmental agency or authority in connection with the release of public improvement bonds or the acceptance of streets for public maintenance. This Power of Attorney shall continue for a period of sixty (60) months from the date hereof, or until (i) the earlier release of all public improvement bonds and (ii) the earlier acceptance of all streets that have been designated to be dedicated to the municipality for public maintenance concerning the Subjected Property.

Section 6.3 Easements for Encroachments. Without limiting the easements set forth in Section 8.8 of the Declaration, each Lot within the Neighborhood is declared to have an easement over all adjoining Lots, Common Areas and the Neighborhood Common Areas for the purpose of accommodating any encroachment due to building overhang or projection, steps, porches and/or ramps attached to and/or serving the improvements on such Lot. The existence of such easements for encroachment shall in no way alter the obligation of the respective Owner(s) to

maintain such items, nor shall the encroachment of such items onto adjoining Lots, the Common Areas and/or the Neighborhood Common Areas create or impose any obligation or liability of the Association to maintain, repair, replace or insure such items.

Article VII. GENERAL PROVISIONS

Section 7.1 Duration. This Supplemental Declaration shall continue and remain in full force and effect at all times with respect to the Subjected Property and each part thereof (subject, however, to the right to amend as provided for herein and in the Declaration) for so long as the Declaration remains in full force and effect.

Section 7.2 Amendment. This Supplemental Declaration may be amended at any time in the same manner as Amendments to the Declaration. Any amendment must be recorded to become effective.

Section 7.3 Run with Land. The covenants and restrictions of this Supplemental Declaration and the Declaration shall run with and bind the Subjected Property and the Owners and Occupants thereof.

Section 7.4 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions, which shall remain in full force and effect.

Section 7.5 Terms and Definitions. Except as expressly provided otherwise herein, the terms used herein shall have the same meaning and definition as set forth in the Declaration.

Section 7.6 Contravention. Nothing contained herein shall be construed as altering, amending or vacating the provisions of the ordinances of the County of James City, Virginia, which shall have full force and effect on all property subject to the Supplemental Declaration.

IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the day and year first above written. This Supplemental Declaration may be executed in two or more counterparts and by facsimile, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

NEW TOWN ASSOCIATES, LLC,
a Virginia limited liability company

By:_____
Lawrence A. Salzman, President

COMMONWEALTH OF VIRGINIA
COUNTY OF JAMES CITY, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 19 day of July, 2018, by Lawrence A. Salzman, as President of New Town Associates, LLC, a Virginia limited liability company, on its behalf.

_____
Notary Public

My commission expires: 7-31-2020.
Registration number: 7199694.

CORINA CASSIE PAULSEN
COMMONWEALTH OF VIRGINIA
NOTARY PUBLIC

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL DECLARATION]

ABVA DEVELOPMENT, LP,
a Virginia limited partnership
By: NALD, LLC
General Partner

By: _____
Name: Kenneth L. Allen
Title: Manager

COMMONWEALTH OF VIRGINIA
AT LARGE, to-wit:

The foregoing instrument was acknowledged before me in the County of James City, Virginia, this 17 day of July, 2018, by Kenneth L Allen as manager, of ABVA Development, LP, a Virginia limited partnership, on its behalf.

_____
Notary Public

NANCY BELL THOMAS
NOTARY PUBLIC
REG. #7118261
MY COMMISSION EXPIRES
07/31/2019
COMMONWEALTH OF VIRGINIA

My commission expires: 07-31-2019.
Registration number: 7118261.

16607516v2

EXHIBIT A

Legal Description of Subjected Property

Section 8, Parcel D, Phase I, Lots 21-32 and 99-110, CA-84, CA-87 and CA-88

All those certain lots, pieces or parcels of land, situate, lying and being in James City County, Virginia, shown and designated as Lots "21", "22", "23", "24", "25", "26", "27", "28", "29", "30", "31", "32", "99", "100", "101", "102", "103", "104", "105", "106", "107", "108", "109", "110"; and "CA-84", "CA-87", and "CA-88"; and "STETTINIUS TRAIL (24- PRIVATE R/W)", as shown on that certain plat entitled "PLAT OF SUBDIVISION SECTION 8, PARCEL D, PHASE I NEW TOWN LOTS 21-32 AND 99-110, CA-84, CA-87 AND CA-88 OWNED BY ABVA DEVELOPMENT, LP JAMESTOWN DISTRICT, JAMES CITY COUNTY, VIRGINIA" prepared by AES Consulting Engineers, dated April 23, 2018, and duly recorded in the Circuit Court Clerk's Office for the County of James City and the City of Williamsburg, Virginia as Instrument No._____, to which plat reference is hereby made for a more particular description.

INSTRUMENT 180019087
RECORDED IN THE CLERK'S OFFICE OF
WMSBG/JAMES CITY CIRCUIT ON
DECEMBER 3, 2018 AT 10:09 AM
MONA A. FOLEY, CLERK
RECORDED BY: JLZ

Complaint
New Town Residential Association Inc

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
HomeWiseDocs

New Town Residential Association, Inc.
Complaint Procedure
Policy Resolution 2012-001

WHEREAS, in accordance with Va. Code Ann. § 55-530 E, New Town Residential Association, Inc. (the "Association") is required to have a written process for resolving Association Complaints from members and citizens. The Association's Complaint Procedure shall conform to the requirements set forth in Va. Code Ann. § 55-530, the Common Interest Community Ombudsman Regulations (the "Regulations"), and the Association governing documents, which shall not be in conflict with Va. Code Ann. § 55-530 or the Regulations; and

WHEREAS, it is the intent of the Board of Directors to adopt a Complaint Procedure and Complaint Form that comply with Va. Code Ann. § 55-530, the Regulations, and the Association governing documents.

NOW THEREFORE, it is hereby RESOLVED that the Board of Directors of New Town Residential Association, Inc. hereby adopts the following policy:

A. PROCESS FOR SUBMITTING AN ASSOCIATION COMPLAINT.

1. Members and citizens wishing to file an Association Complaint shall use the attached Complaint Form. All Association Complaints must be in writing.

2. An Association Complaint shall concern a matter regarding the action, inaction, or decision by the Board of Directors, managing agent, or the Association inconsistent with applicable laws and regulations.

3. The completed Complaint Form shall be delivered to the Association as follows:

   New Town Residential Association, Inc.
   c/o Town Management
   4801 Courthouse St, Ste 128
   Williamsburg, VA 23188

4. The Association shall provide written acknowledgment of receipt of the Complaint Form to the complainant within seven (7) days of receipt.

5. The complainant shall describe the nature of the Association Complaint, including dates, locations and persons involved. The complainant shall include references to the specific facts and circumstances at issue. The complainant must set forth the specific documents, provisions, statutes or regulations that support his/her Association Complaint, and provide copies of any specific documents referenced. The complainant shall describe the specific action or resolution requested.

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6. If the Association requires additional information that is necessary in order to continue processing the Association Complaint, the Association shall notify the complainant of the request within twenty-one (21) days of receipt of the completed Complaint Form. If the additional information is not received by the Association within ten (10) days of the Association's request, the Association shall send a letter notifying the complainant of the non-compliance, and close the Association Complaint.

7. Once the Association has received all of the requested information, the Association will schedule a date and time to consider the Association Complaint. Notice of the date, time, and location that the matter will be considered shall be sent to the complainant seven (7) days prior to the scheduled date.

8. After the Board of Directors makes its final determination, written notice shall be sent to the complainant within (7) seven days. The notice of final determination shall be dated as of the date of issuance and include specific citations to applicable Association governing documents, laws, or regulations that led to the final determination, as well as the registration number of the Association. If applicable, the name and license number of the common interest community manager shall also be provided.

9. The notice of final determination shall include the complainant's right to file a Notice of Final Adverse Decision with the Common Interest Community Board via the Common Interest Community Ombudsman and the applicable contact information.

10. A record of each Association Complaint filed with the association shall be maintained by the Association for one year after notice of the final determination is sent to the complainant.

11. Any correspondence required to be sent by the Association to the complainant, as set forth above, shall be hand delivered or mailed by registered or certified mail, return receipt requested, to the complainant at the address provided, or if agreed to by the complainant, by electronic means provided the Association retains sufficient proof of the electronic delivery.

B. NOTICE OF ADVERSE DECISION.

1. A complainant may file a notice of final adverse decision in accordance with Va. Code Ann. § 55-530 F concerning any final adverse decision that has been issued by the Association in response to an Association Complaint.

2. The notice shall be filed within 30 days of the date of the final adverse decision.

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3. The notice shall be in writing on forms provided by the Office of the Common Interest Community Ombudsman. The notice shall include a copy of the Complaint Form, and supporting documentation, the final adverse decision, reference to the laws and regulations the final adverse decision may have violated, any supporting documentation related to the final adverse decision, and a copy of the Association's Complaint Procedure.

4. The notice shall be accompanied by a $25 filing fee or a request for waiver.

5. The contact information for the Office of the Common Interest Community Ombudsman is as follows:

   Heather Gillespie, Ombudsman
   Department of Professional and Occupational Regulation
   9960 Mayland Drive, Suite 400
   Richmond, Virginia 23233-1463
   Phone: 804-367-2941
   Email: CICOmbudsman@dpor.virginia.gov

6. Upon receipt of the notice of final adverse decision from the complainant, along with the filing fee or a waiver of the filing fee approved by the Common Interest Community Board ("CIC Board"), the Office of the Common Interest Community Ombudsman shall provide written acknowledgment of receipt of the notice to the complainant and shall provide a copy of the written notice to the Association. The notice of adverse decision will not be reviewed until the filing fee has been received or a waiver of filing fee has been granted by the CIC Board.

7. Upon request, the Association shall provide information requested by the Office of the Common Interest Community Ombudsman within a reasonable time.

8. Upon review of the notice of final adverse decision in accordance with Va. Code Ann. § 55-530 G, if the Director of the Department of Professional and Occupational Regulation (the "Director") determines that the final adverse decision may be in conflict with laws or regulations governing common interest communities or interpretations thereof by the CIC Board, the Director may, in his sole discretion, provide the complainant and the Association with information concerning such laws or regulations governing common interest communities or interpretations thereof by the CIC Board.

9. The determination of whether the final adverse decision may be in conflict with laws or regulations governing common interest communities or interpretations thereof by the CIC Board shall be a matter within the sole discretion of the Director. Such decision is final and not subject to further review. As set forth in Va. Code Ann. 55-530 E, the determination of the Director shall not be binding upon the complainant or the Association that made the final adverse decision.

Order: GKG3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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C. NOTIFICATION OF COMPLAINT PROCEDURE.

1. The Complaint Procedure is available to all members of the Association and citizens upon request made to the Association's manager at Town Management, 4801 Courthouse Street, Suite 128, Williamsburg, VA 23188.

2. The Complaint Procedure shall be included as an attachment to the resale certificate or the association disclosure packet.

This Resolution is effective Nov 8, 2012.

Adopted at a meeting of the Board of Directors on Nov 8, 2012.

Vice President — Date 2/21/13

Attest:

Secretary, assistant — Date 2/21/13

Order: 8HC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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New Town Residential Association, Inc.

COMPLAINT FORM

This form must be completed and signed to have your complaint processed by the Association.

Contact Information

Name of Complainant: _____

Address: _____

Telephone numbers: _____ (Home) _____ (Cell) _____ (Work)

Email address: _____

Preferred method of communication:
I request that you use my ☐ email address or
☐ certified or registered mail, return receipt requested, to my address listed above.

Complaint

Please describe the nature of your complaint, including dates, locations and persons involved. You should include references to the specific facts and circumstances at issue. Please reference any specific documents, provisions, statutes or regulations that support your complaint. Please provide copies of any referenced documents or provisions of the documents. If the space below is insufficient, please attach a separate sheet of paper to this form.

_____

_____

_____

_____

_____

_____

_____

_____

_____

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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Submission of Complaint

.omit your complaint and all attachments via US Mail or hand-delivery using the address below:

New Town Residential Association, Inc.
c/o Town Management
4801 Courthouse St, Ste 128
Williamsburg, VA 23188

Processing of Complaint

The Association will acknowledge receipt of your complaint, in writing, within seven (7) days after receiving your complaint. If you do not receive acknowledgment of your complaint, please notify the Association immediately. If the Association requires any additional information to process your complaint, you will be notified in writing, within twenty-one (21) days of receipt of your completed Complaint Form. If the Association requests additional information you will have ten (10) days to deliver the additional information. The Board of Directors will notify you, in writing, of the date, time and location that your complaint will be considered. After final determination is made, written notice of the decision will be sent to you. All notices will be sent to you by electronic mail or mailed by registered or certified mail, return receipt requested, as you have selected above. If you did not select a preferred method of communication, notices will be mailed to you by registered or certified mail, return receipt requested.

Notice of Final Adverse Decision

Pursuant to Va. Code Ann. § 55-530F, you have the right to file a notice with the Common Interest Community Board (the "CIC Board") if you receive an Adverse decision from the Association. An Adverse decision means the final determination issued by the Association pursuant to the Association's Complaint Procedure that is opposite of, or does not provide for, either wholly or in part, the cure or corrective action sought by the complainant. In accordance with Va. Code Ann. § 55-530F, (i) your notice must be filed with the CIC Board within thirty (30) days of the date of the final adverse decision; (ii) your notice shall be in writing on forms provided by the Office of the Common Interest Community Ombudsman; (iii) your notice shall included copies of all records pertinent to the decision; and (iv) your notice shall be accompanied by a $25.00 filing fee. Please note that the CIC Board may, for good cause shown, waive or refund the filing fee upon a finding that payment of the filing fee will cause undue financial hardship for the complainant. The notice shall be sent to the Common Interest Community Board, Department of Professional and Occupational Regulation, 9960 Mayland Drive, Richmond, VA 23233-1463. The phone number and email address for the Office of the Common Interest Community Board is (804) 367-8500 and cic@dpor.virginia.gov

Required Signature

Date	Printed Name	Signature

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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THIS PAGE FOR ASSOCIATION USE ONLY

te Complaint Received: _____
Name and Signature of Person Receiving Complaint:_____

Date Acknowledgment Sent to Complainant:_____ ☐ by email ☐ by U.S. Mail
Name and Signature of Person Sending Acknowledgment:_____

Date of Decision of Board of Directors:_____

Date When Decision Sent to Complainant:_____ ☐ by email ☐ by U.S. Mail
Name and Signature of Person Sending Decision to Complainant:_____

Tarley Robinson, PLC
6/2012

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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Compliance Inspection Form
New Town Residential Association Inc

Unit Owner: Katherine Keith
Property Address: 4600 Town Creek Dr
Williamsburg, VA 23188-2690

Inspector's Name: Tim Grueter
Date of Inspection: September 27, 20
Date Ordered: 09-26-2019

Inspectors Observations/Comments:

None

Covenant Violations Noted:

None

Closing Comments:

none

Design Document
New Town Residential Association Inc

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
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Architectural Review Committee
Procedural Guidelines
July 2018 Revision

An application is required by the resident before adding to or altering the exterior appearance of completed structures or the property itself (e.g., paint colors, storm doors, fences, patios, satellite dishes, etc.). You may obtain and submit an application electronically through Chelsea Adams at Chelsea@TownManagement.net or obtain a hard-copy at Town Management (please provide 2 copies if submitting by hard-copy).

1. Awnings
- An application is required for review by the ARC.

2. Building Structures
- An application is required for any change or addition to rooms, porches, patios, sheds, garages or property.

3. Exterior Lighting, Hardware and House Number Plaques
- An application is required for any change or addition to exterior lighting (including moon, spot and up-lighting) or house number plaques.
- No application necessary for exact replacement of existing lighting, house number plaques, doorbells or doorknobs.

4. Fencing/Handrails
- An application is required for any change, variation or 'new fencing' - fences are to be white.
- No application necessary for exact replacement of existing fencing or handrails.

5. Generators
- An application is required for review by the ARC
- If placed outside of a fenced yard, a small privacy fence should be placed around the unit.
- If placed within a fenced yard, no additional fencing is required.
- Natural gas or propane powered only.

6. Gutters and Downspouts
- An application is required for any change or addition - gutters and down-spouts are to be white.
- No application necessary for exact replacement of existing gutters.

7. Handicap Access
- An application is required for review by the ARC.

8. Landscape Changes
- An application must be made to the ARC for approval of all changes in landscaping (excluding inside private/screened areas). At the discretion of the ARC, changes which involve extensive modification in landscaping services may be referred to the LAC for guidance, if needed. Vegetable gardens are only permitted within fenced private property. Addition of annual plants within existing beds in the Front Yards, Side Yards, Private Zone, or Alley Yards do not require an application for approval.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
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9. Paint

- An application is required for any change in house, garage, shed, doors or shutter colors.
- No application necessary if repainting the same color.

10. Patio, Decking, Porch or Walkways

- An application is required for any change or addition.

11. Satellite Dishes

- An application is required for installing a satellite dish.
- Dishes should be placed on the house roof, at the rear, toward an alley or garage. If this location is observed, then your application can be reviewed and quickly approved by Town Management.
- Satellite Dishes may not be installed on the ground.
- All wiring must be hidden behind the downspout, in a channel or must be painted the 'exact' color of the surface it is resting on.

12. Screen Enclosures

- An application is required for review by the ARC.

13. Sheds

- An application is required for review by the ARC.
- Basic Design Guidelines
    - 7 feet max. height
    - 36 square feet maximum footprint
    - Siding and roof must match existing home materials and colors.

14. Shingles

- An application is required for any change in shingle color, type or style.
- No application necessary to repair or replace with the exact product.

15. Shutters

- An application is required for the addition of or a color change to house, shed or garage shutters.
- No application necessary for an exact replacement or repainting the same color.

16. Storm Doors

- An application is required for all storm doors (front, side and rear).
- If you are planning to install a white, full-view door (any make) or the 'Phantom Invisible Screen', at either location, then your application can be reviewed and quickly approved by Town Management.
- If you are planning to install a white, storm door, with the bar in the middle, on the side or rear door, then your application can be reviewed and quickly approved by Town Management.
- All other storm door applications will be reviewed by the ARC.

17. Window/Door Film

- An application is required, unless the film is clear, colorless and undetectable on the glass surface.

18. Window Flower Boxes

- An application is required for window boxes that are to be attached to the house or garage - these are to be painted white.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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19. Yard Ornaments and Play Equipment

- An application is required for:
    * yard ornaments that exceed 24" in height or 24" square
    * play equipment that is visible from a common area
    * play equipment exceeding 7' in height

Please have your application submitted at least one week prior to our meetings, which take place on the 2nd Monday of each month, 4:00 pm, in the Town Management Office (Sun Trust Bank Bldg.). The ARC meetings are open and we welcome visitors.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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Insurance Dec Page
New Town Residential Association Inc

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
Document not for resale
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NEWTOWN-06 KMFRANCI

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 11/05/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:	
Towne Insurance Agency LLC 301 Bendix Road Suite 300 Virginia Beach, VA 23452	PHONE (A/C, No, Ext): (757) 468-6100	FAX (A/C, No): (757) 546-2087
	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : Cincinnati Insurance Company	10677
INSURED New Town Residential Association c/o Town Management, LLC P O Box 5010 Williamsburg, VA 23188	INSURER B :	
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$ 1,000,000
	CLAIMS-MADE X OCCUR			ENP0162449	11/01/2018	11/01/2021	DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 500,000
							MED EXP (Any one person)	$ 10,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ 2,000,000
	OTHER:						**LIQUOR**	$ 1,000,000
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
A	X **UMBRELLA LIAB** OCCUR						EACH OCCURRENCE	$ 5,000,000
	EXCESS LIAB CLAIMS-MADE			ENP0162449	11/01/2018	11/01/2021	AGGREGATE	$ 5,000,000
	DED X RETENTION $ 0							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? **(Mandatory in NH)**	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	**Directors & Officers**			ENP0162449	11/01/2018	11/01/2021		1,000,000
A	**Crime**			ENP0162449	11/01/2018	11/01/2021	**Employee Dishonesty**	250,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Evidence of Liability coverage for Common Area for the Association. Each residential property owner should have their own hazard insurance for their real and personal property and their own personal liability coverage.

Property located at 5495 Center Street, Williamsburg, VA
Coverage includes $300,000 pool, $200,000 pool house, $20,000 Business Personal Property & $40,000 Park or Playground Equipment, all on special form replacement cost with a $1,000 deductible applying.

SEE ATTACHED ACORD 101

CERTIFICATE HOLDER

New Town Residential Association
c/o Town Management, LLC
P O Box 5010
Williamsburg, VA 23188

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE Kate Francis

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr.
Order Date: 05-28-2019
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AGENCY CUSTOMER ID: NEWTOWN-06 KMFRANCI

LOC #: 1

ADDITIONAL REMARKS SCHEDULE

AGENCY		NAMED INSURED
Towne Insurance Agency LLC		New Town Residential Association c/o Town Management, LLC P O Box 5010 Williamsburg, VA 23188
POLICY NUMBER		
SEE PAGE 1		
CARRIER	NAIC CODE	EFFECTIVE DATE: SEE PAGE 1
SEE PAGE 1	SEE P 1	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Description of Operations/Locations/Vehicles:
Evidence of coverage for Disclosure Package to Residentail Owners. Please note that this coverage is for the New Town Residential Association and does not replace personal coverage that may be needed for the property and other liability exposures of an Association Member.

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2018
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VA PROPERTY OWNERS ASSOCIATION DISCLOSURE

New Town Residential Association Inc

Current Owner: Katherine Keith
Property Address: 4600 Town Creek Dr
Williamsburg, VA 23188-2690

Requestor Name: Julie Casey
Requestor Phone: 757-880-0139

Date Prepared: 09-30-19 01:11 PM PST

In accordance with Section 55-509.5 of the Virginia Property Owners' Association Act, as amended, we hereby certify that, based on the best knowledge and belief of the association, the information set forth below is accurate as the date hereof.

#	Question	Response

1. Is the Association an incorporated entity in the Commonwealth of Virginia?

   Yes

2. If yes, the name and address of the registered agent is:

   Tarley Robinson, PLC, 4808 Courthouse Street, Suite 102, Williamsburg, VA 23188

3. The regular assessment amount is:

   $298.00 per quarter

4. Other fees or charges imposed by the Association:

   Separate checks are required for

   $175.00 Administrative Fee

   $600.00 Capital Contribution

5. Any approved expenditures that require an additional assessment during the current year or the immediately succeeding fiscal year are:

   None

6. The status of the account is as follows. Total assessments, other fees or charges in arrears, through the date above, are:

   in arrears $338.00 as of September 27, 2019

7. The post-closing fees associated with the purchase, disposition and maintenance of the lot and the use of the common area, payable to Town Management are:

   $58.00 Owner Record Setup Fee
   $260.00 Disclosure Documents

8. Other fees and charges by other entities or facilities are as follows:

   None

9. The current amount of any reserve or replacement fund is (summary & copy is enclosed):

Confirmation # : 8KC3M5BKR

VA PROPERTY OWNERS ASSOCIATION DISCLOSURE

New Town Residential Association Inc

#	Question	Response

Please see financial documents.

10. No portion of the reserve fund has been allocated by the board of directors for a specific project except as follows:

11. Attached are a copy of the Association's current budget (or a summary thereof) and a copy of its statement of income and expenses or financial condition for the last fiscal year available.

12. The balance due of any outstanding loans of the Association is:

13. There are no pending suits or unpaid judgments to which the Association is a party which either could or would have a material impact on the association or its members or which relates to the lot being purchased except as follows:

    None.

14. As required by the Association's Declaration and Bylaws, certain insurance policies including liability, hazard, property damage, comprehensive liability, and directors and officers, as well as a fidelity bond are maintained. Members of the Association are strongly urged to obtain property damage, flood, comprehensive liability and any other typical homeowner coverage recommended by their personal insurance agent.

15. Fidelity Bond Amount:

16. Insurance contact information:

    Town Insurance Agency LLC
    757-468-6100

17. Any improvement or alteration made to the lot, or uses made of the lot or common area assigned thereto, that are or are not in violation of any of the Declarations, Bylaws, Rules and Regulations, Architectural Guidelines and Articles of Incorporation, if any, of the association is:

18. There is no restriction, limitation, or prohibition on the right of a lot owner to place a sign on the owner's lot advertising the lot for sale except as follows:

    Sign must be in compliance with guidelines.

19. There is no restriction, limitation, or prohibition on the right of a lot owner to display any flag on the owner's lot, including, but not limited to reasonable restrictions as to size, place and manner of placement or display of such flag and the installation of any flagpole or similar structure necessary to display such flag except as follows:

    Installation of flagpole must be approved by ARC.

20. There is no restriction, limitation, or prohibition on the right of a lot owner to install or use solar energy collection devices on the owner's property except as follows:

    All exterior changes must be approved by ARC.

21. Known project approvals currently in effect by secondary mortgage market agencies:

    None.

22. The association complaint procedure as required by 18 VAC 48-70-60 and pursuant to 18 VAC 48-70-40 and 18 VAC 48-70-50 is:

VA PROPERTY OWNERS ASSOCIATION DISCLOSURE

New Town Residential Association Inc

#	Question	Response

23. Attached to this packet are the current Declarations, Articles of Incorporation, Bylaws, and any Rules and Regulations or Architectural Guidelines adopted per Governing Documents. Also attached are any approved minutes of the board of directors and association meetings for the six calendar months preceding the request for the resale disclosure packet.

24. If notice has been given to the lot owner by the association of any current or pending rule or architectural violation, then it is attached.

25. The association has filed with the Common Interest Community Board the annual report required by 55-516.1 of the Code of Virginia. The certificate number is (#) and expires on:

    0550005440
    Expires: 12/31/2019

26. The name and address of the Management Agent is:

    Town Management
    P O Box 5010
    Williamsburg, Virginia

All fees and costs for the disclosure packet shall be the personal obligation of the lot owner and shall be an assessment against the lot and collectible as any other assessment in accordance with the provisions of the declaration and Section 55-516, if not paid at settlement or within 60 days of the delivery of the disclosure packet, whichever occurs first.

(i) the purchaser is responsible for his own examination of the documents included in the resale disclosure;
(ii) the purchaser shall carefully review the entire disclosure package; and
(iii) the contents of the resale certificate or disclosure package shall control to the extent that there are any inconsistencies between the CIC Board form and the resale certificate or disclosure package.

The information above was obtained by the following representative of the project's Homeowners Association

Name: Randy Casey-Rutland **Phone: 757-565-6200**
Title: Executive **Date: 09-30-19 01:11 PM PST**

VA PROPERTY OWNERS ASSOCIATION DISCLOSURE

New Town Residential Association Inc

Comments

Separate checks are required for

$175.00 Administrative Fee

$600.00 Capital Contribution

Confirmation # : 8KC3M5BKR

Commonwealth of Virginia
Common Interest Community Board
Department of Professional and Occupational Regulation

Post Office Box 29570
Richmond, Virginia 23242-0570
(804) 367-8510
cic@dpor.virginia.gov
www.dpor.virginia.gov

Department of Professional and Occupational Regulation

Common Interest Community Board
PROPERTY OWNERS' ASSOCIATION DISCLOSURE PACKET NOTICE

Section 54.1-2350 of the *Code of Virginia* requires that this form accompany disclosure packets issued pursuant to § 55-509.5 of the *Code of Virginia*.

The lot being purchased is in a development subject to the Virginia Property Owners' Association Act ("Act"). Properties subject to the Act are considered "common interest communities" under the law. Owning and living in a community governed by a common interest community association has benefits and obligations. Upon accepting title to a lot within a community governed by a common interest community association, membership in the property owners' association ("association") is mandatory and automatic. The Act specifies the contents of the **disclosure packet**, and fees that may be charged for preparation and distribution of the disclosure packet.

In addition to information provided in the disclosure packet, the following are important considerations when purchasing a lot in a community governed by an association.

Assessments

Each owner is responsible for and obligated to pay regular assessments and, if applicable, other assessments, including special assessments, and other mandatory fees to ensure that the association's financial requirements are met. Assessments are mandatory, imposed by the association for expenses incurred for maintenance and services provided for the benefit of some or all of the lots, reserves for future expenditures, the maintenance, repair, and replacement of the common area, including for the construction or maintenance of stormwater management facilities, insurance, administrative expenses, and other costs and expenses established in the governing documents. Failure or refusal to pay assessments and any other mandatory fees may result in imposition of late fees, interest, costs and attorney fees, recordation of a lien, filing a lawsuit and obtaining judgment against the lot owner, foreclosing on the lot to enforce the lien, and other actions permitted by the governing documents and the Act.

Declaration and Other Governing Documents

Governing documents typically include a declaration, plats, articles of incorporation, bylaws, rules and regulations, and architectural standards or guidelines ("governing documents"). The governing documents, association policies, and other information contained in the disclosure packet describe the basis for living in a community governed by a common interest community association. The form of governance, nature and scope of services, as well as limitations on property use are addressed in the governing documents, and association policies.

Owners have the responsibility, among other things, to comply with the restrictive covenants and association policies that outline what owners may and may not do on lots and common area. Use of common area, financial obligations of owners and other rights, responsibilities and benefits associated with ownership in a common interest community are subject to the provisions of governing documents and association policies. Some decisions are made by the association board of directors, while other decisions

are reserved to a vote of association members. Failure to comply with the governing documents and association policies may result in monetary penalties, a lien against the lot, suspension of certain privileges, and legal action against the lot owner.

Limitations

The governing documents and association policies may establish limitations affecting use of individual lots and the common area. While the limitations applicable to each association may vary from community to community, § 54.1-2350 of the Code of Virginia makes particular reference to the following. The governing documents and association policies may establish:

- Limitations on an owner's ability to rent the lot.
- Limitations on parking and storage of certain types of motor vehicles and boats within the community.
- Limitations on maintenance of pets on a lot or in common areas.
- Limitations on operation of a business within a dwelling unit on a lot.
- Architectural restrictions applicable to an owner's lot.
- The period or length of time that the declarant (developer) may control membership on the board, make decisions on behalf of the association, and therefore operate the association. This period is often referred to as the *declarant control period*. At the conclusion of the declarant control period, control of the association is transferred to the members.

This list does not represent all limitations that may affect lots within the common interest community.

Important Notice for Purchasers

The contract to purchase a lot within a community governed by a common interest community association is a legally binding document. The purchaser may have the right to cancel the contract after receiving the disclosure packet.

Information provided in this form is a summary of select matters to consider when purchasing a lot in a community governed by a common interest community association but should not be relied upon exclusively to understand the character and nature of the community and association.

The purchaser is responsible for examining the information contained in and provided with the disclosure packet. The purchaser shall carefully review the entire disclosure packet. The purchaser may request an update of the disclosure packet.

The contents of the disclosure packet control to the extent that there are any inconsistencies between this form and the disclosure packet.

The Disclosure Packet must include the following:

1 ☐ Association name, and if incorporated, the state of incorporation and the name and address of its registered agent in Virginia;

2 ☐ A statement of any expenditures of funds approved by the association or the board of directors that shall require an assessment in addition to the regular assessment during the current year or the immediately succeeding fiscal year;

3 ☐ A statement, including the amount of all assessments and any other mandatory fees or charges currently imposed by the association, together with any post-closing fee charged by the common interest community manager, if any, and associated with the purchase, disposition, and maintenance of the lot and to the right of use of common areas, and the status of the account;

4 ☐ A statement of whether there is any other entity or facility to which the lot owner may be liable for fees or other charges;

5 ☐ The current reserve study report or summary thereof, a statement of the status and amount of any reserve or replacement fund, and any portion of the fund allocated by the board of directors for a specified project;

6 ☐ A copy of the association's current budget or a summary thereof prepared by the association, and a copy of its statement of income and expenses or statement of its financial position (balance sheet) for the last fiscal year for which such statement is available, including a statement of the balance due of any outstanding loans of the association;

7 ☐ A statement of the nature and status of any pending suit or unpaid judgment to which the association is a party and that either could or would have a material impact on the association or its members or that relates to the lot being purchased;

8 ☐ A statement setting forth what insurance coverage is provided for all lot owners by the association, including the fidelity bond maintained by the association, and what additional insurance would normally be secured by each individual lot owner;

9 ☐ A statement that any improvement or alteration made to the lot, or uses made of the lot or common area assigned thereto, are or are not in violation of any of the declaration, bylaws, rules and regulations, architectural guidelines and articles of incorporation, if any, of the association;

10 ☐ A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to place a sign on the owner's lot advertising the lot for sale;

11 ☐ A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to display any flag on the owner's lot, including but not limited to reasonable restrictions as to the size, place, and manner of placement or display of such flag and the installation of any flagpole or similar structure necessary to display such flag;

12 ☐ A statement setting forth any restriction, limitation, or prohibition on the right of a lot owner to install or use solar energy collection devices on the owner's property;

13 ☐ The current declaration, the association's articles of incorporation and bylaws, and any rules and regulations or architectural guidelines adopted by the association;

14 ☐ Any approved minutes of the board of directors and association meetings for the six calendar months preceding the request for the disclosure packet;

15 ☐ The notice given to the lot owner by the association of any current or pending rule or

architectural violation;

16 ☐ A copy of the fully completed form developed by the Common Interest Community Board pursuant to § 54.1-2350;

17 ☐ Certification that the association has filed with the Common Interest Community Board the annual report required by §55-516.1, which certification shall indicate the filing number assigned by the Common Interest Community Board and the expiration date of such filing;

18 ☐ A statement indicating any known project approvals currently in effect by secondary mortgage market agencies; and

19 ☐ The association complaint procedure required by 18 VAC 48-70-60 and pursuant to 18 VAC 48-70-40 and 18 VAC 48-70-50.

Reserve Reports
New Town Residential Association Inc

Order: 8KC3M5BKR
Address: 4600 Town Creek Dr
Order Date: 09-26-2019
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EXECUTIVE SUMMARY

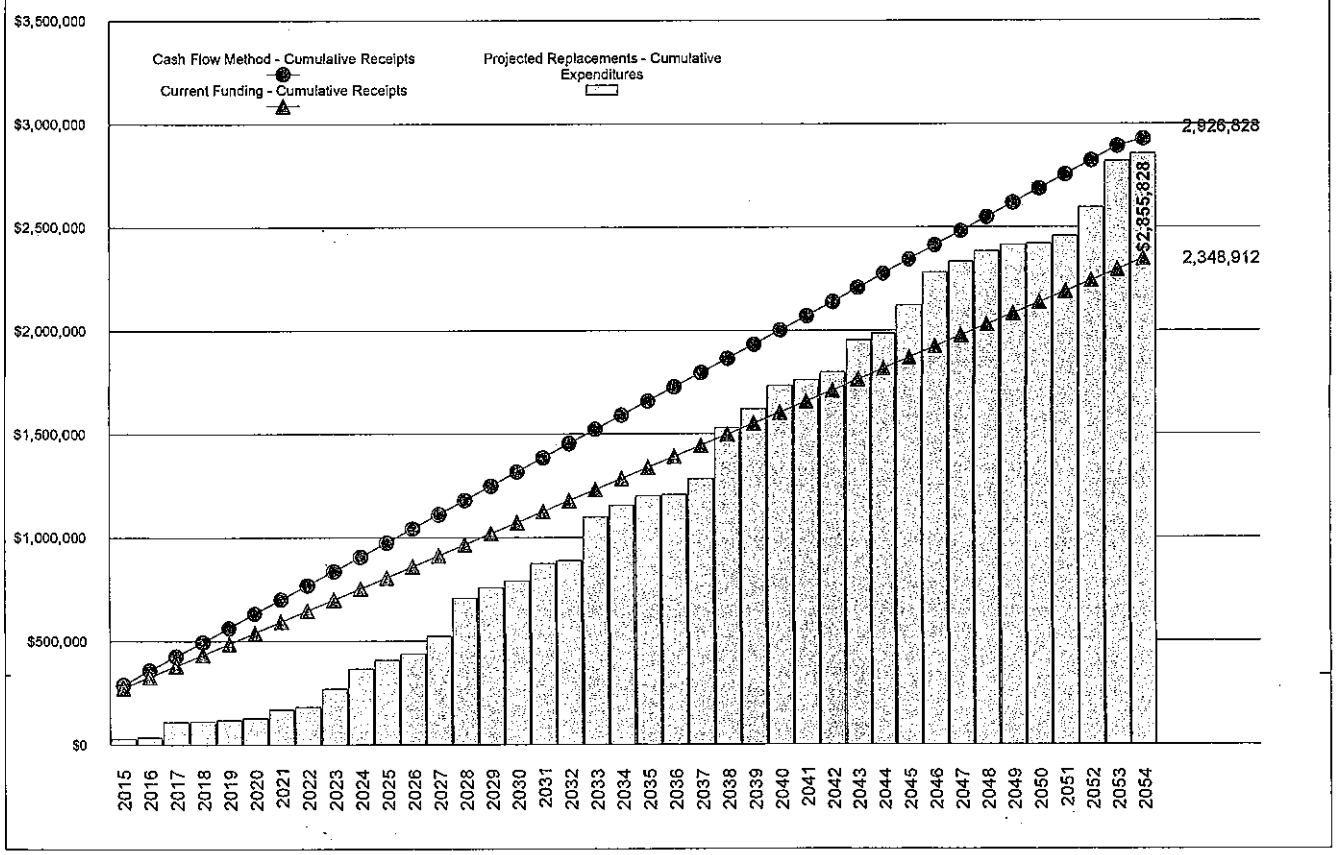
The New Town Residential Association Replacement Reserve Analysis uses the Cash Flow Method (CFM) to calculate Replacement Reserve funding for the periodic replacement of the 151 Projected Replacements identified in the Replacement Reserve Inventory.

$68,492 **RECOMMENDED REPLACEMENT RESERVE FUNDING FOR THE STUDY YEAR, 2015**

We recommend the Association adopt a Replacement Reserve Funding Plan based on the annual funding recommendation above. Inflation adjusted funding for subsequent years is shown on Page A5.

New Town Residential Association reports a Starting Balance of $220,912 and Annual Funding totaling $53,200. Current funding is inadequate to fund the $2,855,828 of Projected Replacements scheduled in the Replacement Reserve Inventory over the 40-year Study Period. See Page A3 for a more detailed evaluation.

#1 - Cumulative Replacement Reserve Funding and Expenditures Graph



The Current Funding Objective as calculated by the Component Method (Fully Funded) is $262,611 making the reserve account 84.1% funded. See the Appendix for more information on this method.

This update reflects a significant increase in the inventory of common elements based on the completion of additional neighborhoods since the previous study was performed.

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REPLACEMENT RESERVE ANALYSIS - GENERAL INFORMATION

The New Town Residential Association Replacement Reserve Analysis calculations of recommended funding of Replacement Reserves by the Cash Flow Method and the evaluation of the Current Funding are based upon the same Study Year, Study Period, Beginning Balance, Replacement Reserve Inventory and Level of Service.

2015 | STUDY YEAR

The Association reports that their accounting year begins on January 1, and the Study Year, the first year evaluated by the Replacement Reserve Analysis, begins on January 1, 2015.

40 Years | STUDY PERIOD

The Replacement Reserve Analysis evaluates the funding of Replacement Reserves over a 40-year Study Period.

$220,912 | STARTING BALANCE

The Association reports Replacement Reserves on Deposit totaling $220,912 at the start of the Study Year.

Level Two | LEVEL OF SERVICE

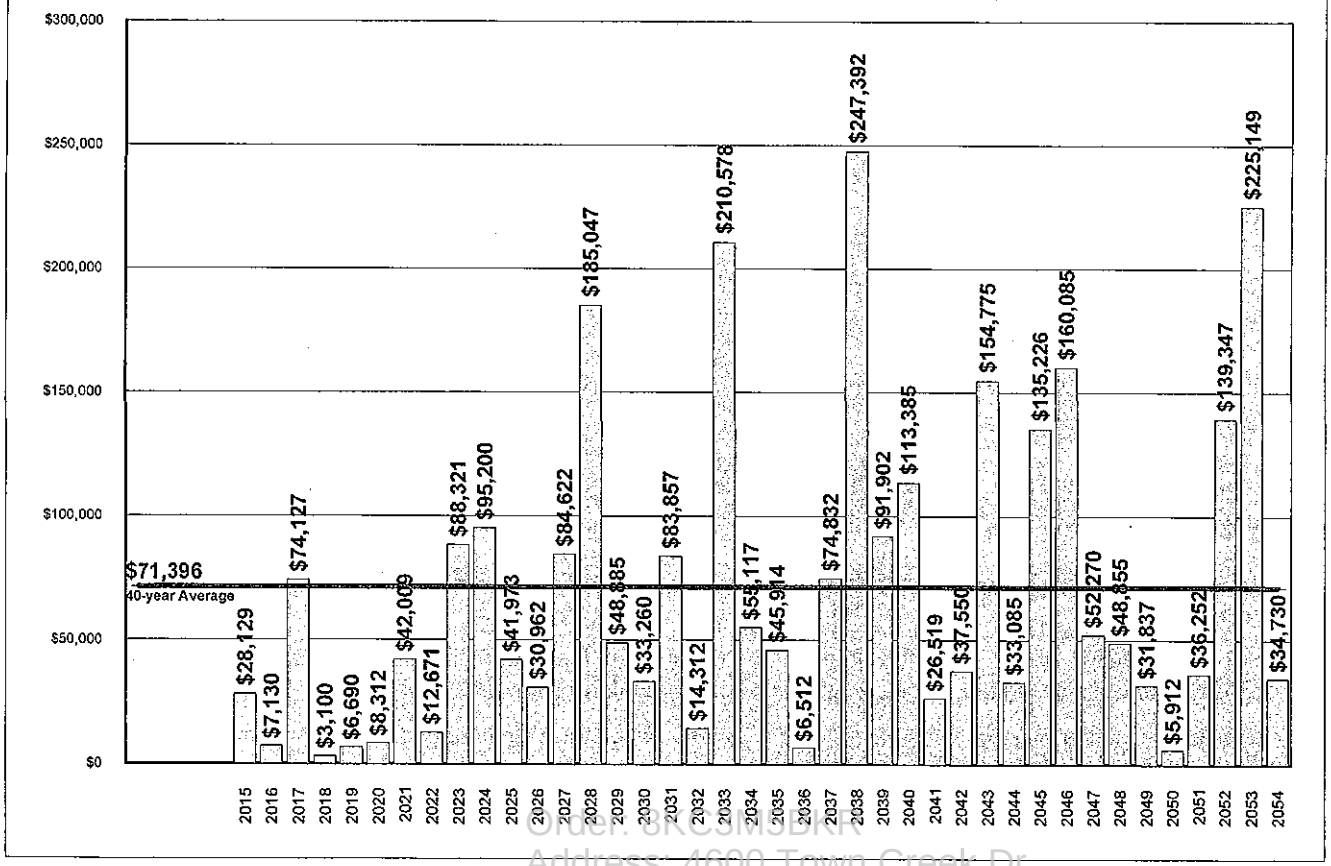
The Replacement Reserve Inventory has been developed in compliance with the National Reserve Study Standards for a Level Two Study, as defined by the Community Associations Institute (CAI).

$2,855,828 | REPLACEMENT RESERVE INVENTORY - PROJECTED REPLACEMENTS

The New Town Residential Association Replacement Reserve Inventory identifies 151 items that will require periodic replacement, that are to be funded from Replacement Reserves. We estimate the cost of these replacements will be $2,855,828 over the 40-year Study Period. The Projected Replacements are divided into 13 major categories starting on Page B3. Pages B1-B2 provide detailed information on the Replacement Reserve Inventory.

#2 - Annual Expenditures for Projected Replacements Graph

This graph shows annual expenditures for Projected Replacements over the 40-year Study Period. The red line shows the average annual expenditure of $71,396. Section C provides a year by year Calender of these expenditures.



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UPDATING

UPDATING OF THE FUNDING PLAN

The Association has a responsibility to review the Funding Plan annually. The review should include a comparison and evaluation of actual reserve funding with recommended levels shown on Page A4 and A5. The Projected Replacements listed on Page C2 should be compared with any replacements accomplished and funded from Replacement Reserves. Discrepancies should be evaluated and if necessary, the Reserve Study should be updated or a new study commissioned. We recommend annual increases in replacement reserve funding to account for the impact of inflation. Inflation Adjusted Funding is discussed on Page A5.

UPDATING OF THE REPLACEMENT RESERVE STUDY

At a minimum, the Replacement Reserve Study should be professionally updated every three to five years or after completion of a major replacement project. Updating should also be considered if during the annual review of the Funding Plan, discrepancies are noted between projected and actual reserve funding or replacement costs. Updating may also be necessary if there is a meaningful discrepancy between the actual inflation rate and the inflation rate used for the Inflation Adjusted Funding of Replacement Reserves on Page A5.

ANNUAL EXPENDITURES AND CURRENT FUNDING

The annual expenditures that comprise the $2,855,828 of Projected Expenditures over the 40-year Study Period and the impact of the Association continuing to fund Replacement Reserves at the current level are detailed in Table 3.

#3 - Table of Annual Expenditures and Current Funding Data - Years 1 through 40

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Starting Balance	$220,912									
Projected Replacements	($28,129)	($7,130)	($74,127)	($3,100)	($6,690)	($8,312)	($42,009)	($12,671)	($88,321)	($95,200)
Annual Deposit	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200
End of Year Balance	$245,983	$292,053	$271,126	$321,226	$367,736	$412,624	$423,815	$464,344	$429,223	$387,223
Cumulative Expenditures	($28,129)	($35,259)	($109,386)	($112,486)	($119,176)	($127,488)	($169,497)	($182,168)	($270,489)	($365,689)
Cumulative Receipts	$274,112	$327,312	$380,512	$433,712	$486,912	$540,112	$593,312	$646,512	$699,712	$752,912
Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Projected Replacements	($41,973)	($30,962)	($84,622)	($185,047)	($48,885)	($33,260)	($83,857)	($14,312)	($210,578)	($55,117)
Annual Deposit	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200
End of Year Balance	$398,450	$420,688	$389,266	$257,419	$261,734	$281,674	$251,017	$289,905	$132,527	$130,610
Cumulative Expenditures	($407,662)	($438,624)	($523,246)	($708,293)	($757,178)	($790,438)	($874,295)	($888,607)	($1,099,185)	($1,154,302)
Cumulative Receipts	$806,112	$859,312	$912,512	$965,712	$1,018,912	$1,072,112	$1,125,312	$1,178,512	$1,231,712	$1,284,912
Year	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Projected Replacements	($45,914)	($6,512)	($74,832)	($247,392)	($91,902)	($113,385)	($26,519)	($37,550)	($154,775)	($33,085)
Annual Deposit	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200
End of Year Balance	$137,896	$184,584	$162,952	($31,240)	($69,941)	($130,126)	($103,445)	($87,795)	($189,370)	($169,255)
Cumulative Expenditures	($1,200,216)	($1,206,728)	($1,281,560)	($1,528,952)	($1,620,853)	($1,734,236)	($1,760,757)	($1,798,307)	($1,953,082)	($1,986,167)
Cumulative Receipts	$1,338,112	$1,391,312	$1,444,512	$1,497,712	$1,550,912	$1,604,112	$1,657,312	$1,710,512	$1,763,712	$1,816,912
Year	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Projected Replacements	($135,226)	($160,085)	($52,270)	($48,855)	($31,837)	($5,912)	($36,252)	($139,347)	($225,149)	($34,730)
Annual Deposit	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200	$53,200
End of Year Balance	($251,281)	($358,165)	($357,235)	($352,890)	($331,527)	($284,239)	($267,290)	($353,437)	($525,386)	($506,916)
Cumulative Expenditures	($2,121,393)	($2,281,477)	($2,333,747)	($2,382,602)	($2,414,439)	($2,420,351)	($2,456,602)	($2,595,949)	($2,821,098)	($2,855,828)
Cumulative Receipts	$1,870,112	$1,923,312	$1,976,512	$2,029,712	$2,082,912	$2,136,112	$2,189,312	$2,242,512	$2,295,712	$2,348,912

EVALUATION OF CURRENT FUNDING

The evaluation of Current Funding (Starting Balance of $220,912 & annual funding of $53,200), is done in today's dollars with no adjustments for inflation or interest earned on Replacement Reserves. The evaluation assumes Replacement Reserves will only be used for the 151 Projected Replacements identified in the Replacement Reserve Inventory and that the Association will continue Annual Funding of $53,200 throughout the 40-year Study Period.

Annual Funding of $53,200 is approximately 78 percent of the $68,492 recommended Annual Funding calculated by the Cash Flow Method for 2015, the Study Year.
Evaluation of the 151 Projected Replacements calculates an average annual expenditure over the next 40 years of $71,396. Annual funding of $53,200 is 75 percent of the average annual expenditure.
Our calculations identify funding shortfalls in 17 years of the Study Period with the initial shortfall in 2038. The largest shortfall, $-525,386, occurs in 2043. All shortfalls can be seen and evaluated in Table 3 above.

In summary, Current Funding as reported by the Association and shown above, does not provide adequate funding for the $2,855,828 of Projected Replacements scheduled in the Replacement Reserve Inventory over the Study Period.

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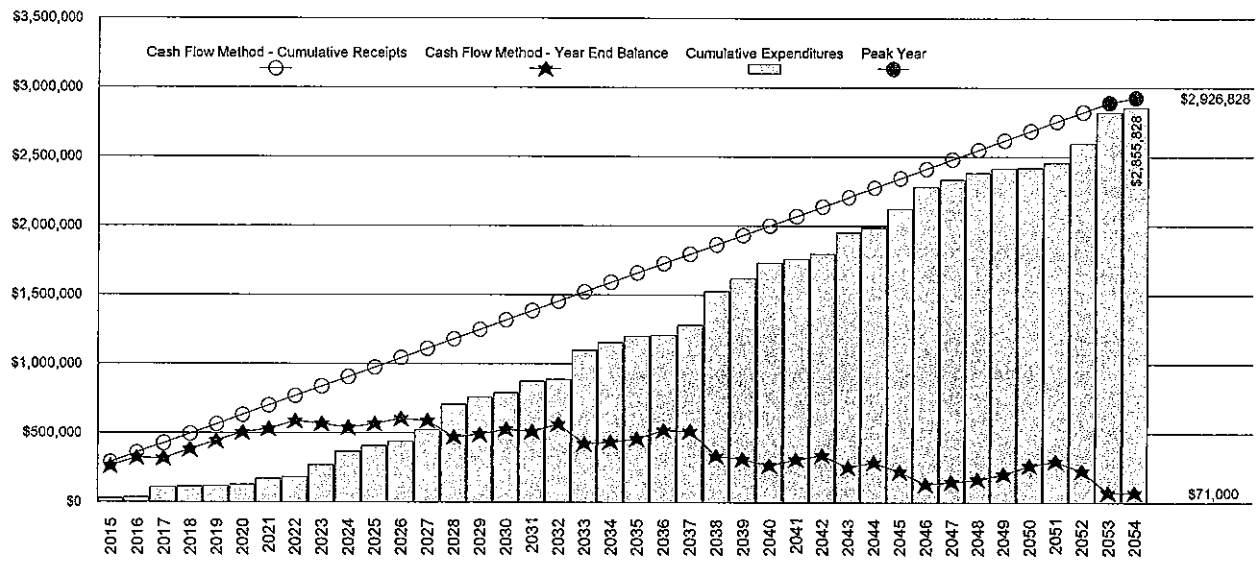
CASH FLOW METHOD FUNDING

$68,492 **RECOMMENDED REPLACEMENT RESERVE FUNDING FOR 2015**

Recommended Replacement Reserve Funding has been calculated using the Cash Flow Method (also called the Straight Line or Threshold Method). This method calculates a constant annual funding between peaks in cumulative expenditures, while maintaining a Minimum Balance (threshold) in the Peak Years.

- Peak Years. The First Peak Year occurs in 2053 with Replacement Reserves on Deposit dropping to the Minimum Balance after the completion of $2,821,098 of replacements from 2015 to 2053. Recommended funding declines from $68,492 in 2053 to $34,730 in 2054. Peak Years are identified in Chart 4 and Table 5.
- Minimum Balance. The calculations assume a Minimum Balance of $71,000 in Replacement Reserves. This is approx. 12 months of average expenditures based on the $71,396, 40-year average annual expenditure.
- Cash Flow Method Study Period. Cash Flow Method calculates funding for $2,855,828 of expenditures over the 40-year Study Period. It does not include funding for any projects beyond 2054 and in 2054, the end of year balance will always be the Minimum Balance.

#4 - Cash Flow Method - Graph of Cumulative Receipts and Expenditures - Years 1 through 40



#5 - Cash Flow Method - Table of Receipts & Expenditures - Years 1 through 40

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Starting Balance	$220,912									
Projected Replacements	($28,129)	($7,130)	($74,127)	($3,100)	($6,690)	($8,312)	($42,009)	($12,671)	($88,321)	($95,200)
Annual Deposit	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492
End of Year Balance	$261,275	$322,637	$317,002	$382,394	$444,196	$504,376	$530,859	$586,680	$566,850	$540,142
Cumulative Expenditures	$28,129	$35,259	$109,386	$112,486	$119,176	$127,488	$169,497	$182,168	$270,489	$365,689
Cumulative Receipts	$289,404	$357,896	$426,388	$494,880	$563,372	$631,864	$700,356	$768,848	$837,339	$905,831
Year	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**
Projected Replacements	($41,973)	($30,962)	($84,622)	($185,047)	($48,885)	($33,260)	($83,857)	($14,312)	($210,578)	($55,117)
Annual Deposit	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492
End of Year Balance	$566,661	$604,191	$588,062	$471,506	$491,113	$526,345	$510,980	$565,160	$423,074	$436,449
Cumulative Expenditures	($407,662)	($438,624)	($523,246)	($708,293)	($757,178)	($790,438)	($874,295)	($888,607)	($1,099,185)	($1,154,302)
Cumulative Receipts	$974,323	$1,042,815	$1,111,307	$1,179,799	$1,248,291	$1,316,783	$1,385,275	$1,453,767	$1,522,259	$1,590,751
Year	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**
Projected Replacements	($45,914)	($6,512)	($74,832)	($247,392)	($91,902)	($113,385)	($26,519)	($37,550)	($154,775)	($33,085)
Annual Deposit	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492
End of Year Balance	$459,027	$521,007	$514,667	$335,767	$312,357	$267,464	$309,437	$340,379	$254,096	$289,503
Cumulative Expenditures	($1,200,216)	($1,206,728)	($1,281,560)	($1,528,952)	($1,620,853)	($1,734,238)	($1,760,757)	($1,798,307)	($1,953,082)	($1,986,167)
Cumulative Receipts	$1,659,243	$1,727,735	$1,796,227	$1,864,719	$1,933,211	$2,001,703	$2,070,194	$2,138,686	$2,207,178	$2,275,670
Year	**2045**	**2046**	**2047**	**2048**	**2049**	**2050**	**2051**	**2052**	**1st Peak - 2053**	**2nd Peak - 2054**
Projected Replacements	($135,226)	($160,085)	($52,270)	($48,855)	($31,837)	($5,912)	($36,252)	($139,347)	($225,149)	($34,730)
Annual Deposit	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$68,492	$34,730
End of Year Balance	$222,770	$131,177	$147,399	$167,036	$203,691	$266,271	$298,512	$227,657	$71,000	$71,000
Cumulative Expenditures	($2,121,393)	($2,281,477)	($2,333,747)	($2,382,602)	($2,414,439)	($2,420,351)	($2,456,602)	($2,595,949)	($2,821,098)	($2,855,828)
Cumulative Receipts	$2,344,162	$2,412,654	$2,481,146	$2,549,638	$2,618,130	$2,686,622	$2,755,114	$2,823,606	$2,892,098	$2,926,828

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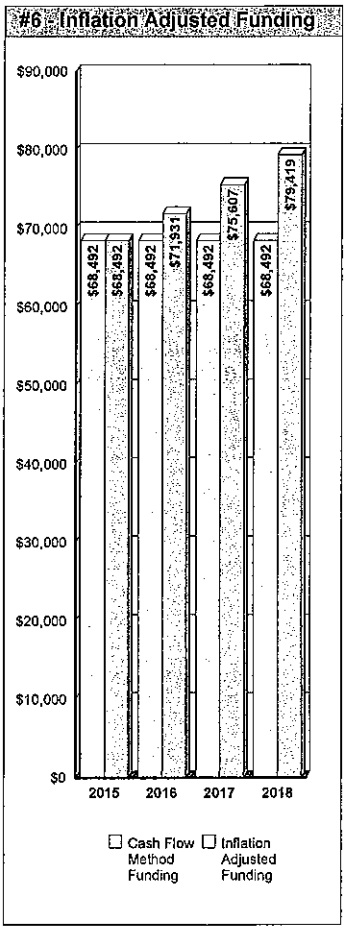
INFLATION ADJUSTED FUNDING

The Cash Flow Method calculations on Page A4 have been done in today's dollars with no adjustment for inflation. At Miller + Dodson, we belive that long-term inflation forecasting is effective at demonstrating the power of compounding, not at calculating appropriate funding levels for Replacement Reserves. We have developed this proprietary model to estimate the short-term impact of inflation on Replacement Reserve funding.

$68,492 | 2015 - CASH FLOW METHOD RECOMMENDED FUNDING

The 2015 Study Year calculations have been made using current replacement costs (see Page B2), modified by the Analyst for any project specific conditions.



$71,931 | 2016 - INFLATION ADJUSTED FUNDING

A new analysis calculates 2016 funding based on three assumptions;

- Replacement Reserves on Deposit totaling $261,275 on January 1, 2016.
- All 2015 Projected Replacements listed on Page C2 accomplished at a cost to Replacement Reserves less than $28,129.
- Construction Cost Inflation of 4.50 percent in 2015.

The $71,931 inflation adjusted funding in 2016 is a 5.02 percent increase over the non-inflation adjusted 2016 funding of $68,492.

$75,607 | 2017 - INFLATION ADJUSTED FUNDING

A new analysis calculates 2017 funding based on three assumptions;

- Replacement Reserves on Deposit totaling $325,755 on January 1, 2017.
- All 2016 Projected Replacements listed on Page C2 accomplished at a cost to Replacement Reserves less than $7,451.
- Construction Cost Inflation of 4.50 percent in 2016.

The $75,607 inflation adjusted funding in 2017 is a 10.39 percent increase over the non-inflation adjusted 2017 funding of $68,492.

$79,419 | 2018 - INFLATION ADJUSTED FUNDING

A new analysis calculates 2018 funding based on three assumptions;

- Replacement Reserves on Deposit totaling $320,414 on January 1, 2018.
- All 2017 Projected Replacements listed on Page C2 accomplished at a cost to Replacement Reserves less than $80,949.
- Construction Cost Inflation of 4.50 percent in 2017.

The $79,419 inflation adjusted funding in 2018 is a 15.95 percent increase over the non-inflation adjusted funding of $68,492.

YEAR FIVE & BEYOND

The inflation adjusted funding calculations outlined above are not intended to be a substitute for periodic evaluation of common elements by an experienced Reserve Analyst. Industry Standards, lender requirements, and many state and local statutes require a Replacement Reserve Study be professionally updated every 3 to 5 years.

INFLATION ADJUSTMENT

Prior to approving a budget based upon the 2016, 2017 and 2018 inflation adjusted funding calculations above, the 4.50 percent base rate of inflation used in our calculations should be compared to rates published by the Bureau of Labor Statistics. If there is a significant discrepancy (over 1 percent), contact Miller Dodson + Associates prior to using the Inflation Adjusted Funding.

INTEREST ON RESERVES

The recommended funding calculations do not account for interest earned on Replacement Reserves. In 2015, based on a 1.00 percent interest rate, we estimate the Association may earn $2,411 on an average balance of $241,094, $2,935 on an average balance of $293,515 in 2016, and $3,231 on $323,084 in 2017. The Association may elect to attribute 100 percent of the earned interest to Reserves, resulting in a reduction in the 2015 funding from $68,492 to $66,081 (a 3.52 percent reduction), $71,931 to $68,996 in 2016 (a 4.08 percent reduction), and $75,607 to $72,376 in 2017 (a 4.27 percent reduction).

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REPLACEMENT RESERVE STUDY - SUPPLEMENTAL COMMENTS

- The Cash Flow Method calculates the minimum annual funding necessary to prevent Replacement Reserves from dropping below the Minimum Balance. Failure to fund at least the recommended levels may result in funding not being available for the Projected Replacements listed in the Replacement Reserve Inventory.
- The accuracy of the Replacement Reserve Analysis is dependent upon expenditures from Replacement Reserves being made ONLY for the 151 Projected Replacements specifically listed in the Replacement Reserve Inventory. The inclusion/exclusion of items from the Replacement Reserve Inventory is discussed on Page B1.
- The starting balance is calculated from data provided by the Manager and uses the March 31, 2015 balance and the approved annual budgeted contribution as furnished.

- The common elements of the Village Walk units currently under construction are listed separately in an associated reserve analysis.

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EXECUTIVE SUMMARY

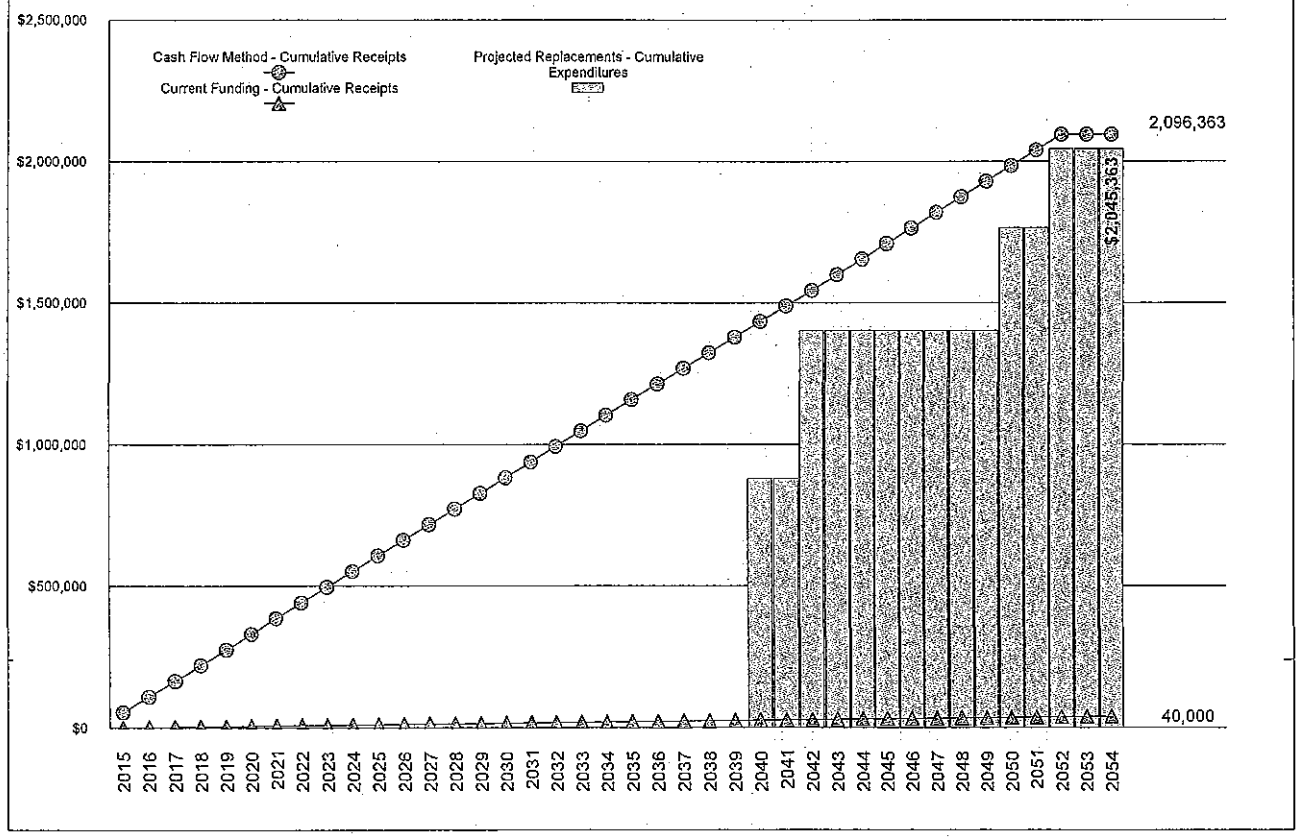
The Village Walk at Newtown Replacement Reserve Analysis uses the Cash Flow Method (CFM) to calculate Replacement Reserve funding for the periodic replacement of the 58 Projected Replacements identified in the Replacement Reserve Inventory.

$55,167 **RECOMMENDED REPLACEMENT RESERVE FUNDING FOR THE STUDY YEAR, 2015**
$44.20 Per unit (average), minimum monthly funding of Replacement Reserves

We recommend the Association adopt a Replacement Reserve Funding Plan based on the annual funding recommendation above. Inflation adjusted funding for subsequent years is shown on Page A5.

Village Walk at Newtown reports a Starting Balance of $0 and Annual Funding totaling $1,000.
Current funding is inadequate to fund the $2,045,363 of Projected Replacements scheduled in the Replacement Reserve Inventory over the 40-year Study Period. See Page A3 for a more detailed evaluation.

#1 - Cumulative Replacement Reserve Funding and Expenditures Graph



The Current Funding Objective as calculated by the Component Method (Fully Funded) is $0 making the
*

This analysis is done in conjunction with the update to the Newton Residential Association. Village Walk Townhomes are a new neighborhood being constructed currently as part of the NTRA. Only two buildings of the planned 23 buildings have been constructed. There are 104 units planned to be completed by 2017.

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REPLACEMENT RESERVE ANALYSIS - GENERAL INFORMATION

The Village Walk at Newtown Replacement Reserve Analysis calculations of recommended funding of Replacement Reserves by the Cash Flow Method and the evaluation of the Current Funding are based upon the same Study Year, Study Period, Beginning Balance, Replacement Reserve Inventory and Level of Service.

2015 | STUDY YEAR

The Association reports that their accounting year begins on January 1, and the Study Year, the first year evaluated by the Replacement Reserve Analysis, begins on January 1, 2015.

40 Years | STUDY PERIOD

The Replacement Reserve Analysis evaluates the funding of Replacement Reserves over a 40-year Study Period.

$0 | STARTING BALANCE

The Association reports Replacement Reserves on Deposit totaling $0 at the start of the Study Year.

Level One | LEVEL OF SERVICE

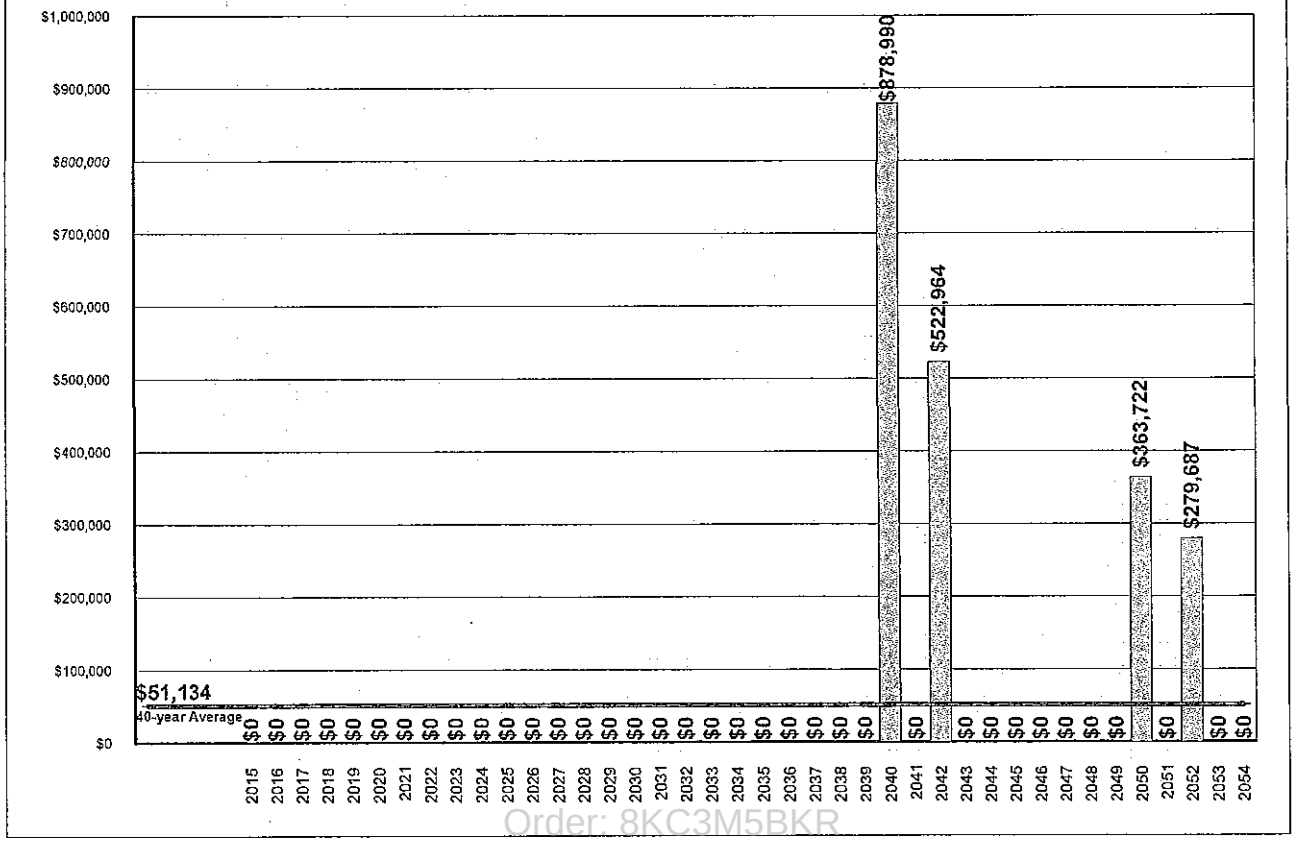
The Replacement Reserve Inventory has been developed in compliance with the National Reserve Study Standards for a Level One Study, as defined by the Community Associations Institute (CAI).

$2,045,363 | REPLACEMENT RESERVE INVENTORY - PROJECTED REPLACEMENTS

The Village Walk at Newtown Replacement Reserve Inventory identifies 58 items that will require periodic replacement, that are to be funded from Replacement Reserves. We estimate the cost of these replacements will be $2,045,363 over the 40-year Study Period. The Projected Replacements are divided into 7 major categories starting on Page B3. Pages B1-B2 provide detailed information on the Replacement Reserve Inventory.

#2 - Annual Expenditures for Projected Replacements Graph

This graph shows annual expenditures for Projected Replacements over the 40-year Study Period. The red line shows the average annual expenditure of $51,134. Section C provides a year by year Calender of these expenditures.



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UPDATING

UPDATING OF THE FUNDING PLAN

The Association has a responsibility to review the Funding Plan annually. The review should include a comparison and evaluation of actual reserve funding with recommended levels shown on Page A4 and A5. The Projected Replacements listed on Page C2 should be compared with any replacements accomplished and funded from Replacement Reserves. Discrepancies should be evaluated and if necessary, the Reserve Study should be updated or a new study commissioned. We recommend annual increases in replacement reserve funding to account for the impact of inflation. Inflation Adjusted Funding is discussed on Page A5.

UPDATING OF THE REPLACEMENT RESERVE STUDY

At a minimum, the Replacement Reserve Study should be professionally updated every three to five years or after completion of a major replacement project. Updating should also be considered if during the annual review of the Funding Plan, discrepancies are noted between projected and actual reserve funding or replacement costs. Updating may also be necessary if there is a meaningful discrepancy between the actual inflation rate and the inflation rate used for the Inflation Adjusted Funding of Replacement Reserves on Page A5.

ANNUAL EXPENDITURES AND CURRENT FUNDING

The annual expenditures that comprise the $2,045,363 of Projected Expenditures over the 40-year Study Period and the impact of the Association continuing to fund Replacement Reserves at the current level are detailed in Table 3.

#3 - Table of Annual Expenditures and Current Funding Data - Years 1 through 40

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Starting Balance	$0									
Projected Replacements										
Annual Deposit	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
End of Year Balance	$1,000	$2,000	$3,000	$4,000	$5,000	$6,000	$7,000	$8,000	$9,000	$10,000
Cumulative Expenditures										
Cumulative Receipts	$1,000	$2,000	$3,000	$4,000	$5,000	$6,000	$7,000	$8,000	$9,000	$10,000
Year	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**
Projected Replacements										
Annual Deposit	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
End of Year Balance	$11,000	$12,000	$13,000	$14,000	$15,000	$16,000	$17,000	$18,000	$19,000	$20,000
Cumulative Expenditures										
Cumulative Receipts	$11,000	$12,000	$13,000	$14,000	$15,000	$16,000	$17,000	$18,000	$19,000	$20,000
Year	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**
Projected Replacements						($878,990)		($522,964)		
Annual Deposit	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
End of Year Balance	$21,000	$22,000	$23,000	$24,000	$25,000	($852,990)	($851,990)	($1,373,954)	($1,372,954)	($1,371,954)
Cumulative Expenditures						($878,990)	($878,990)	($1,401,954)	($1,401,954)	($1,401,954)
Cumulative Receipts	$21,000	$22,000	$23,000	$24,000	$25,000	$26,000	$27,000	$28,000	$29,000	$30,000
Year	**2045**	**2046**	**2047**	**2048**	**2049**	**2050**	**2051**	**2052**	**2053**	**2054**
Projected Replacements						($363,722)		($279,687)		
Annual Deposit	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000
End of Year Balance	($1,370,954)	($1,369,954)	($1,368,954)	($1,367,954)	($1,366,954)	($1,729,676)	($1,728,676)	($2,007,363)	($2,006,363)	($2,005,363)
Cumulative Expenditures	($1,401,954)	($1,401,954)	($1,401,954)	($1,401,954)	($1,401,954)	($1,765,676)	($1,765,676)	($2,045,363)	($2,045,363)	($2,045,363)
Cumulative Receipts	$31,000	$32,000	$33,000	$34,000	$35,000	$36,000	$37,000	$38,000	$39,000	$40,000

EVALUATION OF CURRENT FUNDING

The evaluation of Current Funding (Starting Balance of $0 & annual funding of $1,000), is done in today's dollars with no adjustments for inflation or interest earned on Replacement Reserves. The evaluation assumes Replacement Reserves will only be used for the 58 Projected Replacements identified in the Replacement Reserve Inventory and that the Association will continue Annual Funding of $1,000 throughout the 40-year Study Period.

Annual Funding of $1,000 is approximately 2 percent of the $55,167 recommended Annual Funding calculated by the Cash Flow Method for 2015, the Study Year.
Evaluation of the 58 Projected Replacements calculates an average annual expenditure over the next 40 years of $51,134. Annual funding of $1,000 is 2 percent of the average annual expenditure.
Our calculations identify funding shortfalls in 15 years of the Study Period with the initial shortfall in 2040. The largest shortfall, $-2,007,363, occurs in 2042. All shortfalls can be seen and evaluated in Table 3 above.

In summary, Current Funding as reported by the Association and shown above, does not provide adequate funding for the $2,045,363 of Projected Replacements scheduled in the Replacement Reserve Inventory over the Study Period.

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CASH FLOW METHOD FUNDING

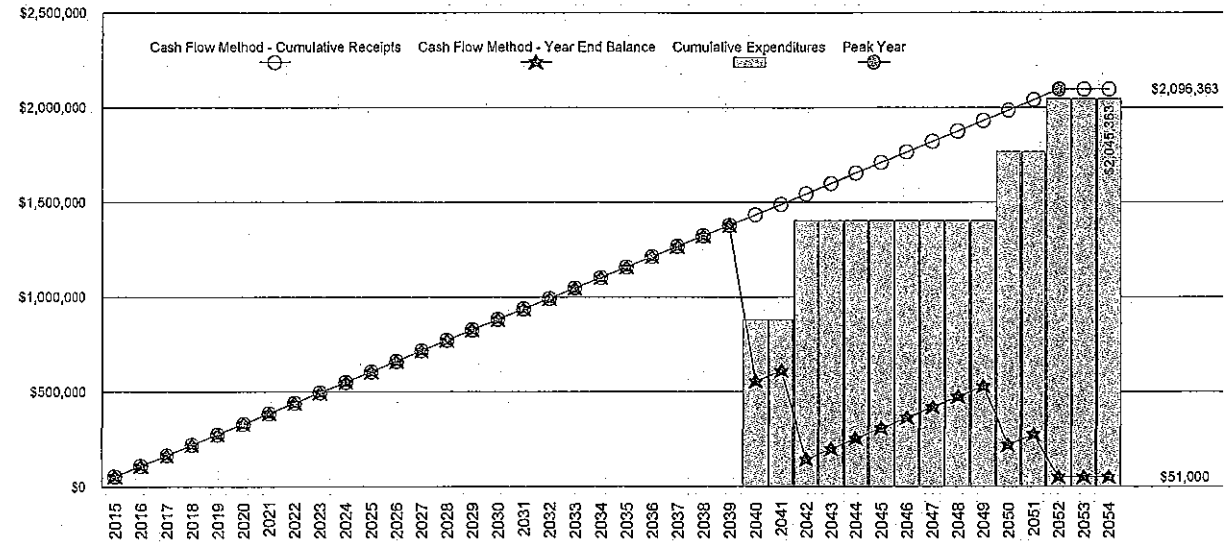
$55,167 **RECOMMENDED REPLACEMENT RESERVE FUNDING FOR 2015**

$44.20 Per unit (average), minimum monthly funding of Replacement Reserves

Recommended Replacement Reserve Funding has been calculated using the Cash Flow Method (also called the Straight Line or Threshold Method). This method calculates a constant annual funding between peaks in cumulative expenditures, while maintaining a Minimum Balance (threshold) in the Peak Years.

- Peak Years. The First Peak Year occurs in 2052 with Replacement Reserves on Deposit dropping to the Minimum Balance after the completion of $2,045,363 of replacements from 2015 to 2052. Recommended funding declines from $55,167 in 2052 to $ in 2053. Peak Years are identified in Chart 4 and Table 5.
- Minimum Balance. The calculations assume a Minimum Balance of $51,000 in Replacement Reserves. This is approx. 12 months of average expenditures based on the $51,134, 40-year average annual expenditure.
- Cash Flow Method Study Period. Cash Flow Method calculates funding for $2,045,363 of expenditures over the 40-year Study Period. It does not include funding for any projects beyond 2054 and in 2054, the end of year balance will always be the Minimum Balance.

#4 - Cash Flow Method - Graph of Cumulative Receipts and Expenditures - Years 1 through 40



#5 - Cash Flow Method - Table of Receipts & Expenditures - Years 1 through 40

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Starting Balance	$0									
Projected Replacements										
Annual Deposit	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167
End of Year Balance	$55,167	$110,335	$165,502	$220,670	$275,837	$331,005	$386,172	$441,340	$496,507	$551,675
Cumulative Expenditures										
Cumulative Receipts	$55,167	$110,335	$165,502	$220,670	$275,837	$331,005	$386,172	$441,340	$496,507	$551,675
Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Projected Replacements										
Annual Deposit	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167
End of Year Balance	$606,842	$662,009	$717,177	$772,344	$827,512	$882,679	$937,847	$993,014	$1,048,182	$1,103,349
Cumulative Expenditures										
Cumulative Receipts	$606,842	$662,009	$717,177	$772,344	$827,512	$882,679	$937,847	$993,014	$1,048,182	$1,103,349
Year	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Projected Replacements						($878,990)		($522,964)		
Annual Deposit	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167
End of Year Balance	$1,158,516	$1,213,684	$1,268,851	$1,324,019	$1,379,186	$555,364	$610,532	$142,735	$197,902	$253,070
Cumulative Expenditures						($878,990)	($878,990)	($1,401,954)	($1,401,954)	($1,401,954)
Cumulative Receipts	$1,158,516	$1,213,684	$1,268,851	$1,324,019	$1,379,186	$1,434,354	$1,489,521	$1,544,689	$1,599,856	$1,655,024
Year	2045	2046	2047	2048	2049	2050	2051	1st Peak - 2052	2053	2054
Projected Replacements						($363,722)		($279,687)		
Annual Deposit	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167	$55,167		
End of Year Balance	$308,237	$363,405	$418,572	$473,740	$528,907	$220,352	$275,520	$51,000	$51,000	$51,000
Cumulative Expenditures	($1,401,954)	($1,401,954)	($1,401,954)	($1,401,954)	($1,401,954)	($1,765,676)	($1,765,676)	($2,045,363)	($2,045,363)	($2,045,363)
Cumulative Receipts	$1,710,191	$1,765,358	$1,820,526	$1,875,693	$1,930,861	$1,986,028	$2,041,196	$2,096,363	$2,096,363	$2,096,363

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INFLATION ADJUSTED FUNDING

The Cash Flow Method calculations on Page A4 have been done in today's dollars with no adjustment for inflation. At Miller + Dodson, we belive that long-term inflation forecasting is effective at demonstrating the power of compounding, not at calculating appropriate funding levels for Replacement Reserves. We have developed this proprietary model to estimate the short-term impact of inflation on Replacement Reserve funding.

$55,167 | 2015 - CASH FLOW METHOD RECOMMENDED FUNDING

The 2015 Study Year calculations have been made using current replacement costs (see Page B2), modified by the Analyst for any project specific conditions.

$57,763 | 2016 - INFLATION ADJUSTED FUNDING

A new analysis calculates 2016 funding based on three assumptions;

- Replacement Reserves on Deposit totaling $55,167 on January 1, 2016.
- No Expenditures from Replacement Reserves in 2015.
- Construction Cost Inflation of 4.50 percent in 2015.

The $57,763 inflation adjusted funding in 2016 is a 4.71 percent increase over the non-inflation adjusted 2016 funding of $55,167.

$60,546 | 2017 - INFLATION ADJUSTED FUNDING

A new analysis calculates 2017 funding based on three assumptions;

- Replacement Reserves on Deposit totaling $112,931 on January 1, 2017.
- No Expenditures from Replacement Reserves in 2016.
- Construction Cost Inflation of 4.50 percent in 2016.

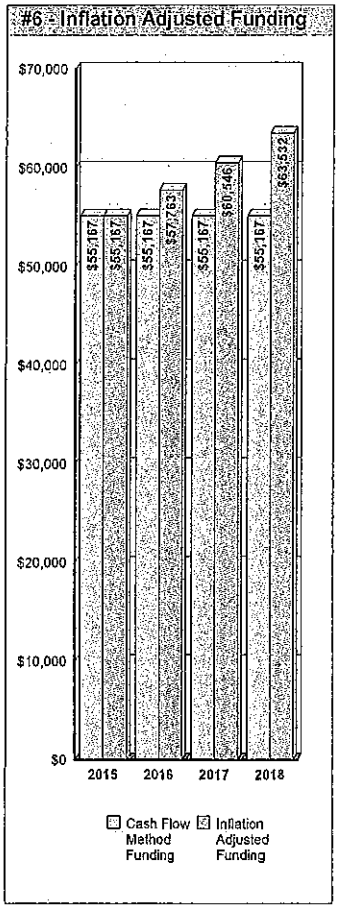
The $60,546 inflation adjusted funding in 2017 is a 9.75 percent increase over the non-inflation adjusted 2017 funding of $55,167.

$63,532 | 2018 - INFLATION ADJUSTED FUNDING

A new analysis calculates 2018 funding based on three assumptions;

- Replacement Reserves on Deposit totaling $173,477 on January 1, 2018.
- No Expenditures from Replacement Reserves in 2017.
- Construction Cost Inflation of 4.50 percent in 2017.

The $63,532 inflation adjusted funding in 2018 is a 15.16 percent increase over the non-inflation adjusted funding of $55,167.



YEAR FIVE & BEYOND

The inflation adjusted funding calculations outlined above are not intended to be a substitute for periodic evaluation of common elements by an experienced Reserve Analyst. Industry Standards, lender requirements, and many state and local statutes require a Replacement Reserve Study be professionally updated every 3 to 5 years.

INFLATION ADJUSTMENT

Prior to approving a budget based upon the 2016, 2017 and 2018 inflation adjusted funding calculations above, the 4.50 percent base rate of inflation used in our calculations should be compared to rates published by the Bureau of Labor Statistics. If there is a significant discrepancy (over 1 percent), contact Miller Dodson + Associates prior to using the Inflation Adjusted Funding.

INTEREST ON RESERVES

The recommended funding calculations do not account for interest earned on Replacement Reserves. In 2015, based on a 1.00 percent interest rate, we estimate the Association may earn $276 on an average balance of $27,584, $840 on an average balance of $84,049 in 2016, and $1,432 on $143,204 in 2017. The Association may elect to attribute 100 percent of the earned interest to Reserves, resulting in a reduction in the 2015 funding from $55,167 to $54,892 (a 0.50 percent reduction), $57,763 to $56,923 in 2016 (a 1.46 percent reduction), and $60,546 to $59,114 in 2017 (a 2.37 percent reduction).

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REPLACEMENT RESERVE STUDY - SUPPLEMENTAL COMMENTS

- Village Walk at Newtown has 104 units. The type of property is a townhouse association.
- The Cash Flow Method calculates the minimum annual funding necessary to prevent Replacement Reserves from dropping below the Minimum Balance. Failure to fund at least the recommended levels may result in funding not being available for the Projected Replacements listed in the Replacement Reserve Inventory.
- The accuracy of the Replacement Reserve Analysis is dependent upon expenditures from Replacement Reserves being made ONLY for the 58 Projected Replacements specifically listed in the Replacement Reserve Inventory. The inclusion/exclusion of items from the Replacement Reserve Inventory is discussed on Page B1.
- The site improvement portion of the Village Walk development are included with the NTRA inventory as requested . Only the common elements for the buildings are included in this inventory and analysis.
- The Manager reports that there is no current annual budgeted contribution to the reserves and there is currently no appreciable balance of the reserves on deposit as sales have just commenced in 2015.

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Rules and Regulations
New Town Residential Association Inc

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EXHIBIT 1

GENERAL ASSOCIATION INFORMATION

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GENERAL ASSOCIATION INFORMATION

Name: New Town Residential Association, Inc.

Address: P.O. Box 5010, Williamsburg, VA 23188

DPOR License Number: 0550-005440

Registered Agent: Tarley Robinson, PLC, 4808 Courthouse Street, Suite 102, Williamsburg, VA 23188

Managing Agent: Town Management, P.O. Box 5010, Williamsburg, VA 23188, 757-565-6200

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NEW TOWN RESIDENTIAL ASSOCIATION, INC.

RULES

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NEW TOWN RESIDENTIAL ASSOCIATION, INC.

RULES

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SECTION I

INTRODUCTION

1. **Authority.** Section 7.1(c) of the Amended and Restated Master Declaration of Protective Covenants and Restrictions for New Town (Residential) (the "Declaration") provides that the Board of Directors (the "Board") of New Town Residential Association, Inc. (the "Association") may adopt general rules, including, but not limited to rules regulating potential problems relating to the use of the Properties, as defined in the Declaration, and the well-being of Members, and that such rules and any subsequent amendments thereto shall be binding on all Members and occupants of the Properties, except where expressly provided otherwise in such rule. By resolution effective July 1, 2005, the Board adopted the following rules governing the Properties which rules are set forth below (the "Rules").

2. **Governing Documents.** The Rules should be considered with the Declaration, the Supplemental Declaration applicable to your Neighborhood, the Articles of Incorporation of the Association (the "Articles"), the Amended Bylaws of the Association (the "Bylaws"), and the Architectural Guidelines adopted by the Architectural Review Committee of the Association ("ARC") from time to time. The foregoing documents are collectively referred to as the "Governing Documents". If any provision of these Rules conflicts with the terms or provisions of any of the Governing Documents, the terms and provisions of the applicable Governing Document(s) shall control. In addition, all property in the Association is subject to the New Town Design Review Board and the New Town Design Guidelines, as more particularly described in Section 6.9 of the Declaration.

3. **Architectural Guidelines.** Sections 6.2 and 6.5 of the Declaration provide that no Improvement (as defined in Section 6.2 of the Declaration) shall be constructed, erected, installed, or maintained on any Lot or Parcel, nor shall any Improvements be altered, enlarged, demolished or removed, including any activity related thereto, unless an Application, Construction Schedule and Plans therefore have been approved by the ARC. Section 6.1 of the Declaration establishes the ARC for the purpose of reviewing, and, as appropriate, approving or disapproving all Plans (as outlined in Section 6.2 of the Declaration) submitted by Owners in accordance with Article VI of the Declaration. Pursuant to Section 6.6 of the Declaration, the ARC may, in its discretion, establish guidelines and standards to be used in considering whether to approve or disapprove Plans. The ARC will adopt guidelines and standards ("Architectural Guidelines") to facilitate its review of Plans. These Rules are closely related to the Architectural Guidelines, and in many instances specific reference is made to the Architectural Guidelines for additional requirements and guidance. In addition, all property in the Association is subject to the New Town Design Review Board and the New Town Design Guidelines, as more particularly described in Section 6.9 of the Declaration.

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4. **Definitions.** Unless otherwise indicated, defined terms used herein shall have the meaning set forth in the Governing Documents.

SECTION II

USE OF PROPERTY

1. **Animals.** In addition to the covenants set out in the Declaration in Section 7.1(x) with respect to Animals, the following rules and policies are hereby established to address animal problems and to provide guidelines for processing animal questions and complaints.

   a. The Association will monitor written complaints concerning dogs off leash and/or dog excreta nuisances. A notice of violation and/or fine will be issued if the violation is observed and verified by the Association.

      Note: The James City County SPCA is a public service agency designed to provide residents in James City County with varying levels of animal services, including but not limited to dog and cat nuisance response, pet adoption programs, and vaccination clinics. We recognize that the SPCA's program and their ability to enforce the standards are very beneficial to New Town (Residential) residents, and we encourage all residents to contact the SPCA when a particular animal question or problem needs to be resolved.

   b. Written complaints received by the Association concerning nuisance animals on Owner's Lots or on Common Area(s), Limited Common Area(s), or Neighborhood Common Area(s) will be processed for a hearing pursuant to Section III of the Rules by the Association if: (i) the alleged nuisance has affected at least two (2) other Owners, residing on separate Lots, in the Neighborhood; and/or, (ii) at the discretion of the Association. A written complaint form must be submitted to the Association along with the signatures of the other affected Owners, stating the particulars (dates and times) of the alleged nuisance. All owners signing the statement must be willing to attend a Board of Directors meeting, to which the animal's Owner has also been invited, for a hearing.

   c. Any pet causing or creating a nuisance, unreasonable disturbance or noise on an ongoing basis or demonstrating aggressive behavior or a threat to the health and welfare of the residents, guests and invitees, may be removed from the Properties after the Owner thereof has received ten (10) days written notice from the Association and has failed to take corrective action. The foregoing notwithstanding, any pet which threatens the safety of any person(s) lawfully on or occupying the Properties, shall be permanently removed from the Properties immediately if the Board deems such removal necessary to protect the safety or

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welfare of such person(s), and in such cases, the Association shall provide such notice as is reasonable under the circumstances. The Association will refer all residents to the SPCA if an alleged domestic animal (dog or cat) control problem exists on residential private property, or if the problem concerns an undomesticated animal such as birds, opossums, deer, etc.

2. **Antennas and Similar Devices**. See Section 7.1(gg) of the Declaration.

3. **Association Property**. See Section 7.1(m) of the Declaration.

4. **Casualty**. Damage to property by fire, casualty, vandalism, accident or other cause must be promptly reported to the Association by any person having knowledge thereof. If a building or other improvement located upon a Lot is damaged or destroyed, the Owner thereof shall restore the site either (i) by repairing or reconstructing such building or improvement, or (ii) by clearing away the debris and restoring the site to an acceptable condition compatible with the remainder of the Properties. Such work must be commenced promptly after the date of casualty and substantially completed no later than six (6) months after the date of casualty; provided, however, that any unsafe structure must be immediately secured and fenced. An extension may be granted by the Board of Directors, in its sole and absolute discretion.

5. **Clothes Drying Equipment**. In addition to the covenants set out in the Declaration in Section 7.1(y) with respect to Clothes Drying Equipment, no portion of a Lot shall be used for the drying or hanging of laundry or the airing of clothes or other items.

6. **Commercial Use**. Those activities conducted as part of the marketing and development program of the Developer or Builders of residences within the community and home occupations in accordance with the Declaration and Supplemental Declarations applicable to individual Neighborhoods are not considered Commercial Use.

7. **Emissions**. See Section 7.1(j) of the Declaration.

8. **Fences**. See Section 7.1(t) of the Declaration.

9. **Flags**. Owners may display up to one (1) flag per Lot provided it is bracket mounted on the front of the house. **No freestanding flags of any type are allowed.**

10. **Garage Doors**. To enhance the aesthetics of the Neighborhood, garage doors should be kept closed to the maximum extent possible.

11. **Grills**. Except as provided in Supplemental Declarations, use of portable outdoor grills or other outdoor cooking equipment is permitted on the Lots. When in use, outdoor cooking equipment must be placed behind the dwelling, no closer than six (6) feet from the exterior of the dwelling, and positioned so that smoke will not disturb adjoining Lot(s). Fires must be extinguished promptly after cooking. Permanent grills require

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approval from the ARC. Grills, with the propane tank removed, shall be stored when not in use inside a privacy fence, shed, garage, patio, deck area or other outdoor enclosure, approved by the ARC. Due to fire department regulations, the propane tank must be stored in an open outdoor area and must be shielded from the view of Common Area(s), Neighborhood Common Area(s), Limited Common Area(s) and adjoining Lot(s) to the maximum extent possible.

12. **Group Outdoor Recreational Activities.** In the Common Area(s), Neighborhood Common Area(s), Limited Common Area(s) or adjoining Lot(s), group outdoor recreational activities may be permitted at times and in designated areas as approved by the Association's Board of Directors. In these designated areas, the Neighborhood Advisory Committees, as defined in Section 3.6 of the Declaration or in any applicable Supplemental Declaration, should work with the Board of Directors to establish enforceable behavior rules, identify parking areas for bicycles and other play equipment (skateboards, etc.), and provide for trash disposal.

13. **Hazardous Use; Waste.** See Section 7.1(h) of the Declaration.

14. **Holiday/Seasonal Decorations.** "Holiday/Seasonal Decoration" as used herein means, those temporary decorations associated with a particular national, state, local or religious holiday. Seasonal decorations may be displayed without ARC approval for up to seven (7) days before and seven (7) days after such holiday, except Christmas and Hanukkah decorations which may be displayed from Thanksgiving through January 7 of each year. Owners desiring to display Seasonal Decorations for longer periods shall apply to the ARC for permission.

15. **Hoses.** Except when in use hoses shall be stored in a neat and orderly fashion and screened from view.

16. **Irrigation.** See Section 7.1(e) of the Declaration.

17. **Lakes, Water Bodies and Other Water Sources.** In addition to the covenants set out in Section 7.1(f) of the Declaration, and subject to the use of the lakes or other water sources for irrigation purposes by the Developer and the Association, all lakes and other water sources within the Properties are aesthetic amenities only, and no other use thereof shall be permitted.

18. **Landscaping; Sight lines.** See Section 7.1(q) of the Declaration. No resident may seed, fertilize, mow, cut, alter or otherwise disturb the area within the Association's landscaping easement.

19. **Lawful Use.** See Section 7.1(i) of the Declaration.

20. **Leaf Collection.** The burning of leaves and other yard debris within the Properties is strictly prohibited. At no time shall leaves be piled in streets for collection without being

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put in clear plastic bags. Bags shall not be placed by the curb until the night before collection. A Lot Owner shall not rake or blow leaves into the Common Area(s), Neighborhood Common Area(s), Limited Common Area(s) or adjoining Lot(s) for collection by the Association.

21. **Leasing.** In addition to the covenants set out in Section 7.1(dd) of the Declaration, all absentee Owners shall promptly notify the Association of their new address and phone number and the name, work and home phone numbers of their tenants and management company, as applicable. It is the responsibility of the Owner to ensure that any management company acting on his or her behalf provides the Association with information regarding tenants.

22. **Mailboxes and Newspaper Tubes.** See Section 7.1(z) of the Declaration.

23. **Maintenance.** See Section 7.2 of the Declaration.

24. **Mining.** See Section 7.1(n) of the Declaration.

25. **Moving.** Move-ins and move-outs should be conducted between the hours of 7 A.M. and 9 P.M. unless otherwise approved by the Association.

26. **Noise.** See Section 7.1(k) of the Declaration. The restrictions in Section 7.1(k) shall not apply to the noise emitted by or in connection with the construction of Improvements by Developer, a Parcel Developer or the Owner of the Apartment Parcel.

27. **Nuisances.** See Section 7.1(a) of the Declaration.

28. **Obstructions.** See Section 7.1(l) of the Declaration.

29. **Resident Contacts.** All Owners must provide the Association with the name, address and phone number(s) of each occupant and of persons to be notified in emergencies.

30. **Parking and Vehicular Restrictions.** In addition to the covenants set out in Section 7.1(u) of the Declaration relating to Vehicles, the following rules shall apply:

    a. Parking in the Properties shall be restricted to private automobiles, passenger vans, and small (one ton or less) pickup trucks or SUVs and only within the driveways, streets and parking areas designed and/or designated for parking. No parking on lawns shall be permitted.

    b. Major repairs of any motor vehicle which shall cause the vehicle to remain inoperable overnight are prohibited upon any portion of the Properties. Privately owned vehicles may be repaired and stored within enclosed structures.

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c. Except for a commercial vehicle of one ton or less used for personal use, no commercial vehicles, campers, mobile homes, motor homes, house trailers or trailers of any type, recreation vehicles (*e.g.*, non-licensed motorcycles, etc.), boats, or commercial vans shall be parked or stored within the Properties, except in garages. "Commercial vehicles" are vehicles that are not designed and used for customary, personal/family purposes.

The foregoing restrictions regarding commercial vehicles shall not apply to temporary parking of commercial vehicles in connection with construction use or providing pick-up and delivery and other commercial services nor shall any such restrictions apply to any vehicles of the Developer or the Association. Service vehicles for repairs and/or construction may park within the Properties between 6 A.M. and 10 P.M. except in the case of emergencies.

d. A speed limit of 20 MPH on the streets and 10 MPH in the alleys and parking areas must be observed, unless otherwise posted.

e. Subject to applicable laws and ordinances, any vehicle, recreational vehicle, boat, or trailer hereinafter ("vehicle"), parked in violation of these or other restrictions set forth in the Governing Documents may be towed by the Association at the sole expense of the owner of the vehicle as follows: (i) if the vehicle is parked in a NO PARKING ZONE or fire lane, double parked or otherwise blocking throughways, mailbox access or causing an emergency situation, it will be subject to towing without notice; and (ii) the vehicle is not parked as provided in (i), then it may be towed by the Association if it remains in violation for 24 hours after a notice of violation is placed on the vehicle. The Association shall not be liable to the owner of the towed vehicle for trespass, damage, or otherwise, nor shall the Association be guilty of any criminal act, by reason of the towing. In cases of towing in which notice is required, once notice is posted, neither its removal, nor failure of the owner to receive it for any reason, shall be grounds for relief of any kind. An affidavit of the person posting such notice stating that the notice was properly posted shall be conclusive evidence of proper posting.

f. Except for (i) those vehicles used by the Association to carry out its day-to-day operations and (ii) motorized wheelchairs or other devices to assist disabled persons, motorized vehicles are prohibited on the Association's walking paths, trails, or unpaved portions of the Common Area(s), Neighborhood Common Area(s), Limited Common Area(s) or adjoining Lot(s).

31. **Recreational/Athletic Equipment - Portable Basketball Goals.** Full-size portable and permanent pole-mounted basketball goals are authorized for use only in single-family detached Neighborhoods where each home has a driveway that is designated exclusively for the use of a single residence and provided they are located behind the dwelling. The following guidelines must be observed in the case of permanent pole-mounted basketball

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goals or portable basketball goals if the basketball goal is to be left outside for an indefinite period of time.

a. Basketball goals may not be located on any Common Area(s), Limited Common Area(s), Neighborhood Common Area(s) or alleyway.

b. The goal must be properly maintained (including the net) and must be of proper construction.

c. The base of a portable goal should be filled with sand or other suitable material to provide stability to the structure. Objects may not be placed on the goal's base.

d. Play is permitted between 9:00 AM and 9:00 PM.

e. If a portable goal is to be folded down for maintenance, or for other reasons, it should be stored inside a privacy fence, shed, garage or other backyard area where it will not be visible by neighboring properties.

f. The Architectural Review Committee must approve permanent, pole-mounted basketball goals prior to their placement on a Lot. Owners must submit an application for exterior alteration that includes the signatures of surrounding property owners. The application must also include a diagram showing the desired placement of the goal on the Lot. Mounting basketball backboards and goals to the structure or surface of the home in any way is not permitted.

g. Only one permanent or portable basketball goal is permitted on a Lot.

32. **Other Recreational/Athletic Equipment.**

a. Permanent recreational/athletic equipment (i.e., baseball cages, skateboard ramps, hockey or soccer nets, basketball hoops/backboards, etc.) require ARC approval.

b. All permanent recreational equipment located on Common Area(s), Limited Common Area(s) or Neighborhood Common Area(s) must be approved by the ARC, which approval is subject to the approval of the Board of Directors, in their sole and absolute discretion.

c. Except for full size portable basketball goals used in compliance with Rule 31 above, when not in use, all other equipment must be stored inside a privacy fence, shed, garage or other unobtrusive backyard area where it will not be visible by neighboring properties.

d. Portable freestanding athletic equipment may not be set up and used on any Common Area(s), Limited Common Area(s) or Neighborhood Common Area(s), except in connection with scheduled and approved use of these areas. Any such

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equipment used in connection with scheduled and approved uses of an area shall be removed at the completion of each scheduled use, unless otherwise permitted in writing by the Board of Directors.

e. Play is permitted between 9:00 AM and 9:00 PM. Any such equipment used in connection with scheduled and approved uses of an area shall be removed at the completion of each scheduled use, unless otherwise permitted in writing by the Board of Directors.

33. **Play Equipment, Strollers, Etc.** All bicycles, tricycles, scooters, skateboards, and other play equipment, wading pools, baby strollers, and similar items shall be stored so as not to be visible from Common Area(s), Limited Common Area(s), Neighborhood Common Area(s) and/or adjoining Lots when not in use. When not in use, wading pools must be emptied so as not to cause a drainage or insect problem. Swing sets and similar playground equipment require ARC approval.

34. **Pools.** See Section 7.1(bb) of the Declaration.

35. **Sale of Lots.** Virginia law requires Sellers of residential property to make certain disclosures to their purchasers. Upon an Owner's request, the Association will provide a disclosure packet as required by Section 55-512 of the Virginia Property Owners Association Act. The Association charges a fee for providing the disclosure packet.

36. **Signs.** In addition to the covenants set forth in Section 7.1(o) of the Declaration, the following rules regarding Signs shall apply. No sign of any kind may be displayed to the public view on any Lot except as follows:

a. One (1) sign in a size and design prescribed by the Association advertising the property for sale or rent, provided the sign is removed no later than seven (7) days after the sale (closing) of the property to a new owner.

b. One (1) sign in a size and design prescribed by the Association used by the Builder to advertise the property during the construction or sale period, such sign having been approved by the Architectural Review Committee.

c. One (1) sign of not more than six (6) square feet expressing support or opposition to political candidates or other issues which appear on the ballot of a primary, general, or special election, provided that such political signs shall not be placed on a Lot earlier than sixty (60) days before such election and shall be removed within two (2) days after such election and shall not have a maximum elevation in excess of six (6) feet.

d. Freestanding, temporary signs are permitted for individual Neighborhood Homeowner Associations to inform residents of Neighborhood events. The sign must be of suitable size not to exceed six (6) square feet (recommended 3' x 2')

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and must be placed on exit side of Neighborhood street. Signs may be displayed fourteen (14) days in advance of the event and must be taken down within 24 hours after the event.

37. **Solicitation/Pamphleteering.** Soliciting and pamphleteering is prohibited within the entire community of New Town (Residential). Under special circumstances, with the written permission of the Board of Directors, exceptions to this rule will be allowed on a case by case basis in the sole and absolute discretion of the Board of Directors.

James City County has enacted an ordinance regarding soliciting for non-charitable purposes. Anyone desiring to solicit for non-charitable purposes within New Town (Residential) must first obtain a certificate of registration/permit from James City County.

Anyone desiring to solicit within New Town (Residential) for any reason must submit an application for approval by the Board of Directors, including if applicable a copy of the current certificate of registration/permit issued by James City County. Once the Board of Directors has approved the application, the applicant must obtain a New Town Residential Association Solicitors Permit at the Association office.

This permit will identify the solicitor by name and define the period of time that they will be permitted to solicit. There is a $1.00 administrative fee and a $10.00 deposit that will be refunded when the permit is returned within 24 hours of its expiration. For those with the proper New Town Residential Association, Inc. Solicitors Permit, soliciting shall only be conducted Monday through Saturday between the hours of 10:00 A.M. and 5:00 P.M. Residents should notify James City County law enforcement department of violations of the no solicitation policy.

Official Publications of the Association and the Neighborhoods are exempt from this rule.

38. **Temporary Structures; Trailers.** See Section 7.1(s) of the Declaration.

39. **Trash.** In addition to the covenants set out in Section 7.1(p) of the Declaration regarding trash, all garbage and trash stored on the Properties shall be kept in covered containers, and, except when placed at pick-up site the evening prior to pick-up and removed the evening after pick-up, shall be kept inside a privacy fence, shed, garage or other concealed or screened area. Trash containers shall not be kept in driveways, on sidewalks or in front yards.

40. **Underground Utilities.** See Section 7.1(q) of the Declaration.

41. **Vegetation.** In addition to the covenants set out in Section 7.1(r) of the Declaration, the following rules shall apply:

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a. Vegetable gardens require approval from the Architectural Review Committee and must not be located in the front or side yard of a home.

b. The ARC Guidelines, when adopted, may contain additional requirements.

42. **Window Treatments.** Drapes and other window treatments (such as blinds or shutters) must have a solid lining or backing.

43. **Yard/Garage Sales.** Yard/garage sales are not permitted within the Properties, except that the Association may sponsor a community yard/garage sale at the discretion of the Board of Directors.

SECTION III

COMPLAINT RESOLUTION PROCEDURES

Courtesy and cooperation among residents are a must for community living. When complaints involve your neighbors, it is most often best to simply discuss the problem with them. Should the complaint remain unresolved or if you feel uncomfortable talking to your neighbor, please contact the Association Manager to request assistance. The complaint filed with the Association should be in writing and should document the problem as thoroughly as possible. The Association will attempt to resolve the problem informally. Final recourse is available through the Board, which will schedule a panel to hear the complaint. The Board hereby adopts the provisions of Section 55-513 of the Property Owners Association Act and establishes the following complaint Resolution Procedures in accordance therewith.

1. **Informal Procedures for Violations of the Governing Documents.**

a. Noncompliance with the Governing Documents may be noted by a resident, an Owner, or employee of the Association or by a city/county employee acting in an official capacity by initially reporting in writing to the Association. Such notice shall specify the time, date, place and nature of the violation.

b. Upon receipt of such notice, the Association shall attempt to secure compliance by phone call, personal contact or by sending notice to the Owner stating the time, date, place and nature of violation to be corrected and notice that noncompliance or repetition of such violation may result in imposition of sanctions, fines and/or legal action after notice and hearing by the Board. A record of this action and a copy of all notices sent by the Board or Association and any correspondence relating thereto shall be kept in the Association files, and may be sent to the Association's legal counsel.

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2. **Formal Procedures for Violations of the Governing Documents.**

a. The filing of a formal complaint with the Board shall initiate the formal procedures set forth below. No Resident or Owner may file a complaint unless the informal procedures set forth in Paragraph 1 above have been exhausted and such violation was not corrected within the time period specified in the notice sent by the Board or Association. The complaint shall identify the specific provisions of the Governing Documents which the Owner or resident is alleged to have violated or to be in continuing violation of, shall contain allegations of fact sufficient to support a finding of such violations, and shall, to the extent possible, specify the times, dates, places and persons involved and shall submit in writing the information listed above along with a description of the informal attempts already utilized to resolve the complaint.

b. Every resident or Owner accused of a violation shall receive notice from the Association stating that a complaint has been filed and describing the general nature of the complaint. Before any disciplinary action is taken against such resident or Owner, the resident or Owner who is the subject of a formal complaint shall have the opportunity to be heard and represented by counsel before the Board. Notice of a hearing shall be hand delivered or mailed by certified mail, return receipt requested, to the Owner and, if applicable to the resident, at the address(es) of record with the Association at least fourteen (14) days prior to the hearing. If, after the hearing, the Board determines that a violation of the Rules has occurred, the Board shall have the power to assess charges against any Owner for any violation for which the Owner or the Owner's family members, tenants, guests, or other invitees are responsible. The amount of any fines assessed by the Board shall be in an amount up to Fifty Dollars ($50.00) for a single offense or Ten Dollars ($10.00) per day for any offense of a continuing nature and shall be treated as a special assessment against the Owner's Lot. The foregoing remedies are in addition to any remedy the Association may seek through the legal process.

c. If the Board finds that the same violation is recurring within a six (6) month time period but is not present on a continuous basis, the violation(s) will be treated as multiple single offenses and a fine of up to $50.00 per occurrence will be levied for each day the violation is noted during a specified period of time (e.g. six months) and shall be treated as a special assessment against the Owner's Lot. The foregoing remedies are in addition to any remedy the Association may seek through the legal process.

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New Town Residential Association, Inc.
Cost Schedule for Providing Copies of Books and Records
Policy Resolution 2012-02

WHEREAS, Virginia Code § 55-79.74:1 (B) provides that, with certain exceptions, all books and records kept by or on behalf of a condominium association shall be available for examination and copying by a unit owner in good standing or his authorized agent; and

WHEREAS, Virginia Code § 55-79.74:1 (D) provides that prior to providing copies of any books and records to a unit owner in good standing, a condominium association may impose and collect a charge reflecting the reasonable costs of materials and labor of providing such copies, not to exceed the actual costs thereof; and

WHEREAS, Virginia Code § 55-79.74:1 (D) also provides that such charges may be imposed only in accordance with a cost schedule adopted by the board of directors of the condominium association;

NOW THEREFORE, it is hereby RESOLVED that the Board of Directors of New Town Residential Association, Inc., Inc. hereby adopts the following policy:

A. The cost schedule set forth in paragraph E below shall apply equally to all unit owners in good standing and shall be provided to a requesting unit owner at the time the request to examine or copy books and records is made.

B. A unit owner is in good standing if the unit owner has no financial obligation to the Association that is more than thirty (30) days in arrears or violation of the Condominium Instruments that has not been remedied within the time allowed for correction.

C. All money paid pursuant to the cost schedule set forth in paragraph E below shall be collected by the Association's managing agent and shall be retained by the managing agent to offset the actual costs of materials and labor involved.

D. A unit owner's request for copies of books and records must be in writing and the request must be for a proper purpose related to the unit owner's membership in the Association. The managing agent shall provide the requested copies, if the requested books and records are subject to disclosure as provided in Virginia Code § 55-79.74:1, within five (5) business days after receiving both a written request and payment for the reasonable costs of materials and labor of providing such copies

E. The following charges shall be imposed:

1. $0.12 per page for copies of 8-1/2" x 11" documents

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2. $0.15 per page for copies of 8-1/2" x 14" documents

3. $0.20 per page for copies of 11" x 17" documents

4. $0.12 for each legal sized envelope

5. $0.16 for each other sized envelope

6. $0.04 for each label

7. $55.00 per hour for labor of administrative personnel

8. An additional charge of $1.00 per page shall be imposed for color copies.

This Resolution is effective Nov-8, 2012

Adopted at a meeting of the Board of Directors on Nov-8, 2012

[signature]
President Date 2/21/13

Attest:

[signature]
Secretary - Assistant Date 2/21/13

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AMENDED RULES OF NEW TOWN RESIDENTIAL ASSOCIATION, INC.

Amended Section II, Rule 11 to be appended to "New Town Residential Association, Inc. "Rules"" dated July 1, 2005:

11. **Grills.** Except as provided in Supplemental Declarations, use of portable outdoor grills or other outdoor cooking equipment is permitted on the Lots. When in use, outdoor cooking equipment must be positioned so that smoke will not disturb adjoining Lot(s). Fires must be extinguished promptly after cooking. Permanent grills require approval from the ARC. When not in use, grills shall be stored inside a privacy fence, shed garage, patio, deck area or other outdoor enclosure, all of which are subject to approval by the ARC. Owners, tenants and guests using grills and outdoor cooking equipment should exercise caution and ensure both cooking and grill storage is done safely and according to manufacturer guidelines.

Effective: July 12, 2018

Adopted by the Board of Directors of New Town Residential Association, Inc. on July 12, 2018

Secretary President

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NEW TOWN RESIDENTIAL ASSOCIATION, INC.
Rules Amendment
Revised June 13, 2019

Whereas, the Board of Directors of the New Town Residential Association (the "Association") is responsible for enforcing the pending governing documents within "New Town" located in James City County, Virginia;

Whereas, Article VII, Section 7.1 (p) of the Declaration of Protective Covenants of New Town Residential Association titled "Trash" states:

Except in connection with construction activities, no burning of any trash and no accumulation or storage of litter, refuse, bulk materials, building materials, garbage, or trash of any other kinds shall be permitted on any Lot. Trash containers shall not be permitted to remain in public view from the Common Area, Limited Common Area, or another Lot except on days of trash collection. Trash containers and refuse disposal systems must be maintained in enclosures and screened as approved by the Architectural Review Committee. Trash, leaves and other materials shall not be burned in violation of local ordinances. No incinerator shall be kept or maintained upon the Properties without prior written approval by the Board of Directors. All trash collection and removal shall be in accordance with the Rules;

Whereas, Section II Use of Property, subsection 39, of the New Town Residential Association Rules titled "Trash" states:

In addition to the covenants set out in Section 7.1(p) of the Declaration regarding trash, all garbage and trash stored on the Properties shall be kept in covered containers, and except when placed at pick-up site the evening prior to pick-up and removed the evening after pick-up, shall be kept inside a privacy fence, shed, garage or other concealed or screened area. Trash containers shall not be kept in driveways, on sidewalks or in front yards;

Whereas, certain homes within New Town were designed without facilities with which to shield trash cans and others were designed with small enclosures for trash cans that are not large enough to hold both a trash can and recycling bin;

Whereas, for those homes without adequate facilities, compliance with the above sections of the Declaration and Rules is impossible without significant alteration to those individual homes and appurtenances by their owners;

Whereas, without amendment to the Declaration, such alteration cannot be compelled by the Association and furthermore, the Association does not currently wish to require those certain owners to go to such an expense;

Whereas, the Board of Directors has determined it is in the best interest of the Association to amend the "Trash" section of New Town Residential Association "Rules" dated July 1, 2005 in order to prevent selective enforcement and to more clearly provide for orderly placement of trash and recycling containers;

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Therefore, be it resolved that Section II Use of Property, Subsection 39 of the New Town Residential Association Rules titled "Trash" shall state as follows:

Except provided in Sections A, B and C below, in addition to the covenants set out in Section 7.1(p) of the Declaration regarding trash, all garbage and trash stored on the Properties shall be kept in covered containers, and except when placed at pick-up site the evening prior to pick-up and removed the evening after pick-up, shall be kept inside a privacy fence, shed, garage or other concealed or screened area. Trash containers shall not be kept in driveways, on sidewalks or in front yards.

A. The following homes were designed without facilities with which to fully shield trash and recycling cans, but do have fenced back yards or patios. Storing trash and recycling cans against the home within the fenced area in a neat and orderly fashion shall be deemed to be in compliance with this section of the Rules, as well as Section 7.1(p) of the Declaration:

4400, 4402, 4404, 4406, 4408, 4410, 4414, 4416, 4418, 4420, 4422 and 4424 Betty Lane

4405, 4407, 4409, 4411, 4431, 4433, 4435 and 4437 Lydias Drive

B. The following homes were designed with small sheds adjacent to their driveway that are too small to hold the trash and recycling bins. Storing trash and recycling cans on a corner of the driveway closest to the house in a neat and orderly fashion or improving a small concrete pad on which to store trash and recycling bins adjacent to the shed shall be deemed to be in compliance with this section of the Rules, as well as Section 7.1(p) of the Declaration:

4300, 4302, 4304, 4306, 4308, 4312, 4314, 4316, 4318, 4320, 4283, 4285, 4287 and 4289 Casey Boulevard.

5615, 5617, 5619, 5621, 5623, and 5625 Foundation Street

4309, 4310, 4311, 4312, 4315, 4316, 4319, 4320, 4322, 4323, 4324 and 4325 Candace Lane.

4310, 4312, 4314, 4316, 4320, 4322, 4324, 4326, and 4328 Audrey Lane.

C. The following homes were designed with a trash enclosure that is too small to house both a trash and recycling bin. If one of these units has a covered side porch, one of those containers is to be stored in a neat and orderly fashion on that covered side porch, with the other in the enclosure. If the unit has no side porch, the can that cannot fit in the enclosure is to be stored beside the enclosure in as neat and orderly fashion as possible.

4100, 4108, 4112, 4116, 4120 and 4124 Brittany Way

4504, 4508, 4512 and 4516 Gwen's Way

4309, 4315, 4319 and 4323 Creekside Loop

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4301, 4305, 4307, 4309, 4311, 4315, 4317, 4319, 4321 and 4323 Eleanor's Way

5100, 5103, 5105, 5107 and 5109 Melanies Way

Notwithstanding the above, in the event the Declaration of Protective Covenants for New Town is amended and the above homes outlined in sections A, B, and C are then capable of complying without reliance on any exception provided by this amendment, then they shall be required to do so.

ADOPTED ON 13 JUN 19 BY THE BOARD OF DIRECTORS
AT A DULY CALLED MEETING.

13 JUN 19
Date

President

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