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DECLARATION OF RESERVATIONS AND RESTRICTIVE COVENANTS

DATED: July 28, 1992

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Ecodeco, Inc., a Virginia Corporation, licensed to conduct business in West Virginia, is hereinafter referred to in this document as "Grantor".

The Reservations and Restrictive Covenants (hereinafter referred to as "Restrictions") in this document run with the land and shall be binding upon all parties and all persons owning any portion of the property as below-described.

Invalidation of any of the following Restrictions by judgement or Court order shall not affect any of the other provisions, which shall remain in full force and effect. The failure to enforce any Restrictions at the time of violation shall not be deemed a waiver to enforce the covenant.

ARTICLE I
SUBJECT PROPERTY

These Restrictions are applicable to the following described property (hereinafter referred to as "Property") located in Sherman District, Hampshire County, West Virginia:

Consisting of 306.96 Acres, being the same property conveyed to Sally Pancake Bean and Effie "Sue" Pancake Maphis, of record in the Hampshire County Circuit Court Clerk's office in deed book 207, page 216; being the same property designated in the same land records office at tax map 10, parcel 19; being the same property described on the attached plat, titled ECODECO I and prepared by Charles P. Dawson, LLS of Berkeley Land Surveys.

ARTICLE II
MAINTENANCE ASSESSMENTS

Section 1: Creation of Lien and Personal Obligation.

The owners of lots 1, 2, 3, 4A, 4B, 5 and 6 hereby covenant and agree, by acceptance of a deed for such lot (whether or not it is expressly stated in such deed), to pay to the Grantor, or its Successors, or in the event a Homeowners Association or similar entity is formed, to this entity, the minimum sum of \$100.00 per year, in a prompt and timely fashion for annual maintenance assessments. Such assessments combined with interest thereon, late charges and any and all cost of collection, shall constitute a lien upon the title to the lot against which the assessment is made, and shall further constitute a personal obligation of the person or persons who are owners of such lots

at the time when assessments fall due. In the event the minimum assessment is insufficient, Grantor, its successors or any subsequently formed Homeowners' Association or like entity may make additional assessments. The Owners of lots 7, 8, 9, 10 and 11 are specifically exempted from the assessment.

Section 2: Purpose of the Assessments.

The assessments levied hereunder shall be used exclusively for the maintenance of the private roadways serving the property and for any other common purpose which the Association designates. Towards such end, the Association shall collect and disburse these assessments for road maintenance, snow removal, right-of-way grooming and fees and costs incident to the collection of assessments. The annual assessment shall be levied and collected on an annual basis. All parcels, whether improved or unimproved, shall be assessed in equal fashion.

Section 3: Billing and Payment of Annual Assessments.

The Grantor, its successors or a subsequently formed Homeowners Association shall mail statements for the annual assessments by December 1 of the preceding year. The annual assessments shall be due and payable as of January 1 of the calendar year for which such assessment is made. Any assessment not received in full by the Association by March 1 of the same year shall be deemed delinquent and shall be paid together with a late charge of 25% of the amount of the assessment. In addition to such late charge, all delinquent assessments shall bear interest at the rate of 14% retroactive to January 1 until paid. In the event of continuing failure or refusal of any owner to pay such assessments, the Grantor, its successors or any subsequently formed Homeowners Association shall expend such sums as necessary to collect same and enforce the lien, and all such fees and expenses so incurred shall further constitute a lien upon such owner's lot in addition to the unpaid assessment, penalty and interest.

Section 4: Termination of Grantor's Obligations

After such time as the Grantor has conveyed all of its interest within said subdivision, Grantor shall be under no further obligation to collect, disburse, or otherwise manage the assessments or maintain or improve the roadways within the subdivision. At such time as Grantor has conveyed all of its interest in the subdivision, the lot owners shall elect or appoint an agent or form a Homeowners Association to assess and manage the maintenance assessments and maintain and improve the roadways.

**ARTICLE III
PERMITTED USES**

Grantor intends for the lots above described, and all subsequent conveyances of the lots hereby created, to be used for residential, recreational, light agricultural or light commercial purposes. Light, moderate or heavy industrial use of the property is not allowed. Any use of the property which causes a demonstrable nuisance to the owners of the other lots of the subdivision or damage to the property of the owners of the other lots of the subdivision or puts a disproportionate strain on the common roads or facilities of the subdivision shall not be allowed.

Moderate or heavy intensity commercial livestock production shall not be allowed. Commercial poultry production shall not be allowed. Commercial swine production shall not be allowed. Commercial dog kennels shall not be allowed. Livestock husbandry shall be limited to no more animals than be easily supported by the land.

Single family homes, garages, barns, storage sheds and other out-buildings are allowed.

Single-wide mobile homes and buses used as dwellings or storage shall not be allowed.

Camping is permitted. Camping trailers are permitted, but not for residential purposes.

ARTICLE IV USE RESTRICTIONS

Section 1: Setbacks.

No structure shall be erected less than 50 feet from any property line, provided that this setback does not apply to a property line between lots in single ownership.

With the exception of clearance for driveways, roads or utilities, no trees shall be cleared from less than fifty feet of any property line.

No livestock shall be allowed within 100 feet of Pine Draft Run, provided that household pets and horses with rider are allowed within 100 feet of the Run. Any fencing containing livestock shall be placed no closer than 100 feet to Pine Draft Run.

Section 2: Easements.

Grantor hereby creates a perpetual easement in favor of Grantor and all owners of lots 1, 2, 3, 4A, 4B, 5 and 6 on, over, under and across a strip of land running roughly parallel to the west boundary line of the property and running roughly at North 40 degrees East and designated on the attached plat as 40' RIGHT-OF-WAY. This easement is reserved for the purpose of constructing, maintaining and using a road to service lots 1, 2, 3, 4A, 4B, 5 and 6. This easement is further reserved for the installation, maintenance and use of public and private utilities, including sewer, water, gas, electricity, cable television and telephone. Said easement areas are not dedicated to the public. Grantor further reserves a perpetual easement of 20 feet along both sides of the above described easement (where such area is not on adjoining property) for the installation, maintenance and use of all utilities as described above.

Grantor hereby creates a perpetual easement in favor of Grantor and all owners of lots 7, 8, 9, 10 and 11 on, over, under and across a strip of land 20 feet wide, laying along the existing right-of-way for county route 50/20, also known as A.A. Rodgers Road. This easement is reserved for the installation, maintenance and use of public and private utilities, including sewer, water, gas, electricity, cable television and telephone.

No owner shall erect or suffer to be erected any structure within, or otherwise obstruct, any easement across his lot, nor divert or otherwise interfere with the natural flow of surface water, except that a pond which is approved by the proper authorities is permitted.

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Section 3: Sewage.

No dwelling shall be placed or erected on any lot unless there is constructed with it a septic or other system for the disposal of sewage, which is in accordance with the regulations of the West Virginia Board of Health.

Section 4: Timber Harvesting.

No timber on any lot shall be clear cut for commercial harvesting unless done in conjunction with and for the purpose of creating open space such as gardens, crop land, pasture land, building sites, roadways or paths.

Section 5: Subdivision.

Lots 2, 3, 4A, 4B, 5 and 6 shall not be subdivided hereafter.

Lots 1, 7, 8, 9, 10 and 11 may be subdivided only once and into no more than two separate parcels and the lots which are formed as a result of such subdivision shall not be subdivided further.

Any subdivision of the lots (where allowed) shall be done in conformity with the regulations of Hampshire County.

Minor boundary line adjustments are allowed between lots, provided no new lots are created as a result of such adjustment.

IN WITNESS WHEREOF, the parties have caused this Declaration to be signed by John F. Canon, a duly authorized officer of ECODECO, INC., a Virginia Corporation on this the 28th day of July, 1992.

ECODECO, INC.,
a Virginia Corporation

By: [Signature]
John F. Canon
President

STATE OF WEST VIRGINIA,
COUNTY OF HAMPSHIRE, to-wit:

I, V. Kaye Strawn, a Notary Public in and for the county and state aforesaid, do hereby certify that John F. Canon, whose name is signed to the writing annexed hereto, bearing the date of 28 July, 1992, has this day, in my said county, acknowledged the same before me.

Given under my hand, this 28th day of July, 1992.
My Commission expires: May 26, 2001

[Signature]
NOTARY PUBLIC



Prepared By:
Kaye B. Ginnelle, Atty
25 W. Main St
Romney WV 26757

STATE OF WEST VIRGINIA, County of Hampshire, to-wit:

Be it remembered that on the 28th day of July, 1992, at 3:11 P M., this Covenants was presented in the Clerk's Office of the County Commission of said County and with the certificate thereof annexed, admitted to record.

Attest Nancy C. Feller Clerk
County Commission, Hampshire County, W. Va.