

SUBDIVISION RESTRICTIONS
OF
THE WATERFRONT

SECTION X

KNOW ALL MEN BY THESE PRESENTS:

THAT the undersigned, Gangplank Pointe, a Virginia General Partnership, does hereby of its own free will, impose for the protection of the lots hereinafter mentioned, in order that the same be properly developed, certain restrictions, covenants and conditions which shall apply to all the lots shown on the Map of The Waterfront, Section X, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated September 17, 1986, and recorded in the Clerk's Office of the Circuit Court of Franklin County, Virginia, which said restrictions, covenants and conditions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these restrictions, covenants and conditions are recorded, and the party imposing these restrictions, covenants and conditions reserves the right to waive, modify or release the same and twenty-five (25) years from the date of the recordation hereof, said covenants, restrictions and conditions shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants, restrictions and conditions in whole or in part, but in any event these covenants, conditions and restrictions shall terminate fifty (50) years from the date hereof, and which said restrictions, covenants and conditions are as follows, to-wit:

1) Lot owners who maintain private driveways onto their respective lots shall install corrugated culvert pipe according to state specifications along the street line where such driveways meet the street. No concrete driveways will be allowed without exposed aggregate.

2) The owner-developer, Gangplank Pointe, a Virginia General Partnership, reserves unto itself, its heirs or assigns, the right to erect and maintain telephone and electric light poles, conduits, equipment, sewer, gas and water lines or to grant to others easements of right-of-way, therefore, on, over, or under a strip of land fifteen (15) feet wide at any point along the road right-of-way abutting said lots. The owner-developer will furnish a public water system owned by the owner-developer or its assigns.

3) No residence shall be constructed within The Waterfront, Section X, duplicating the design of another residence already

constructed or under construction within any section of The Waterfront, nor shall the exterior appearance of any residence be substantially the same as that of another residence already constructed or under construction within any section of The Waterfront.

4) Except in necessary construction areas and septic fields, no trees four (4) inches caliper or larger, measured twenty-four (24) inches from the ground, shall be removed from the property without the approval of the owner-developer, its successors or assigns. In necessary construction areas and septic fields, as many trees as possible shall be left standing.

5) No building of a temporary nature shall be erected or placed on any of said lots except those customarily erected in connection with building operations and, even in such cases, no such temporary building shall remain in place more than six (6) months. House trailers may not be parked on lots for any purpose or period of time. No trucks, buses, old cars or unsightly vehicles of any type or description or out-buildings may be left or abandoned on said lots.

6) No residence shall be constructed in The Waterfront, Section X, until the plans for such residence have been submitted to, approved and signed by The Waterfront Architectural Board, its successors or assigns. Plans shall be prepared by a person or firm regularly engaged in such work. Not more than one single family residence shall be erected on any lot, and it shall contain a minimum of fifteen hundred (1500) square feet of livable space if it is a one-floor dwelling, or two thousand (2,000) square feet of livable floor space if it is a two-floor dwelling, exclusive of decks, attics, porches, garages, carports or unfinished basements. Exterior construction must be completed and closed in within nine (9) months of commencement of construction. Walkout basements finished will be considered two-story provided only a minimum grade fill of two (2) feet can be counted finished space. Anything filled over two (2) feet above basement slab cannot be counted finished space. The Waterfront Architectural Board shall consist of Ronald L. Willard, Brenda C. Willard, A. S. Cappellari and David L. Cappellari. A majority of the Board may designate a representative to act for it. In the event of death or resignation of any member of the Board, the remaining members shall have full authority to designate a successor. Neither the members of the Board nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

7) No lot may be re-subdivided without the prior written approval of The Waterfront Architectural Board.

(8) No building shall be erected closer than thirty (30) feet to any street or road, nor closer than ten (10) feet to any side or rear lot line, except that if two or more adjacent lots are used together for the construction of one dwelling, then the said ten (10) feet setback shall be measured from only the outermost lines of the combined lots.

(9) All lots in the subdivision shall be used for single family residential purposes only. No building shall be erected on any lot prior to the erection of the dwelling thereon. Any garage or other building erected on any lot shall conform generally in appearance and materials to the dwelling on such lot. All boat docks shall be built according to U. S. Army Corps of Engineers specifications. Plans for the construction of boat houses shall be reviewed and approved by The Waterfront Architectural Board as in the case of dwellings. No outbuildings will be permitted.

(10) No signs, billboards, or advertising of any nature shall be erected, placed or maintained on any residential lots herein designated, nor upon any building erected thereon, except directional and informational signs erected by the owner-developer, its heirs or assigns.

(11) All dwellings and buildings shall be brick, wood, or natural stone to grade, unless siding is installed within eight (8) inches of grade, in which case stucco may be used between the siding and grade provided such area is rendered invisible from adjacent streets and lots by landscaping or other appropriate methods of concealment. No concrete, block, etc., higher than eight (8) inches from grade will be accepted, regardless of visibility.

(12) Each lot owner shall be required to make connection with the central water system provided by the owner-developer within ten (10) days of the commencement of construction of the dwelling on his lot and to pay a hookup fee of SEVEN HUNDRED DOLLARS (\$700.00) prior to such connection (fee subject to increase on account of inflation). This fee includes one (1) water meter and system line to the owner's property line. The owner shall pay the owner-developer, or assigns, for water service per gallon used, with a minimum charge of FIFTEEN DOLLARS (\$15.00) per month. Billing for water service will be on a monthly or quarterly basis.

(13) No fence shall be constructed along any property line so as to be visible from the street or lake without the prior written approval of The Waterfront Architectural Board.

(14) Each lot owner who builds a dwelling upon his lot shall provide off-street parking for four (4) or more vehicles in a driveway or other appropriate area.

(15) All fuel storage tanks, trash and garbage receptacles shall be buried in the ground or placed so as not to be visible as such from any viewpoint.

(16) No horses, cows, goats, pigs, fowl or pigeons shall be kept upon the premises of any lot or building thereon, nor shall there be kept upon such premises any other animal or pet which causes obnoxious odors, or is dangerous to the health or welfare of other residents in The Waterfront, and no nuisance shall be maintained or permitted on such premises.

(17) In the event of a violation or clearly threatened violation of any of the provisions hereof, it shall be lawful for any other person or persons owning any real estate situated in the said subdivision to prosecute any proceedings at law or in equity against the person or persons violating or threatening to violate any such covenant, either to prevent or enjoin such violation or to recover damages or other dues for such violation.

(18) Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions hereof, which shall remain in full force and effect.

(19) The owner of any lot shown hereon shall provide for any dwelling constructed on such lot a septic disposal system constructed in accordance with the specifications of state and county public health officials. Location of all septic tanks shall be selected by the Franklin County Health Department.

(20) Camping shall be prohibited on all lots at all times.

(21) The owner of each lot shown hereon shall be responsible for the neat and orderly maintenance of such lot, shall provide for sanitary garbage disposal and shall not permit or suffer any garbage, sewage, refuse, waste, or other contaminated matter (except normal surface water) to be cast, drained or discharged from such lot into the waters of Smith Mountain Lake.

(22) In addition to the utility and drainage easements indicated hereon, all lot lines are subject to a fifteen (15) foot drainage and utility easement, the said lot lines being the center of such easements. Open drainage easements shown hereon shall not be obstructed and may be altered or changed only in accordance with plans prepared by a professional engineer, architect or land surveyor and approved by the resident engineer, Virginia Department of Highways.

(23) Each lot owner shall be responsible for keeping all boats belonging to him or his guests parked and/or docked in a neat and orderly fashion. No trailers, recreational vehicles or boat trailers or other similar vehicles shall be allowed to be stored on any lots other than for temporary periods which may be required for minor maintenance or cleaning of the boat or trailer.

(24) The lot owners may form their own Home Owners' Association to protect the Area and to preserve the highest value of their respective properties.

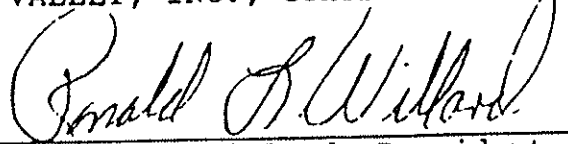
(25) Nothing herein is to be construed to prevent the owner-developer, its heirs, or assigns from placing further restrictions or easements on any lot in the said subdivision which shall not theretofore have been conveyed from it.

(26) No open air fire shall be started or maintained on any lot except in a grill, fireplace, or other suitable enclosure or container designed for the safe housing of man-made fires for cooking or refuse disposal purposes.

IN TESTIMONY WHEREOF, witness the following signature of Gangplank Pointe, a Virginia General Partnership, by Willard Construction of Roanoke Valley, Inc., its General Partner, signed by its President this 5th day of November, 1986.

GANGPLANK POINTE, A Virginia
General Partnership

By: WILLARD CONSTRUCTION OF ROANOKE
VALLEY, INC., General Partner

By: 
Ronald L. Willard, President

STATE OF VIRGINIA

CITY OF ROANOKE, TO-WIT:

Sworn and subscribed to before me this 5th day of
November, 1986, by RONALD L. WILLARD, President of Willard
Construction of Roanoke Valley, Inc., a Virginia Corporation,

and a General Partner of Gangplank Pointe, a Virginia General Partnership, on behalf of said Corporation and said Partnership.

Betty P. Cunningham
Notary Public

My commission expires:

Nov 17, 1989