

THIS DECLARATION OF EASEMENT AND ROAD MAINTENANCE AGREEMENT is made this August 4, 2006, by TIMBERLAND INVESTMENT GROUP, L.L.C., a Virginia Limited Liability Company, Grantor and Grantee, party of the first part, whose address is P.O. Box 10488, Lynchburg, Va., 24506, AMERICAN NATIONAL BANK AND TRUST COMPANY, successor by merger to COMMUNITY FIRST BANK, Lynchburg, Virginia, party of the second part;

W I T N E S S E T H:

WHEREAS, Grantor is the owner of tracts of land known as lots 1, 2, 3, 4, 5, 6, and 7, being a portion of that land known as J.W. Massey and L.S. Abernathy Tract transferred to Grantor by deed dated July 7, 2004 and recorded as Instrument #040027023 among the land records of Spotsylvania County, Virginia, which property is located in the Livingston Magisterial District, Spotsylvania County, Virginia (hereinafter "Property"), and more particularly described and set forth on a plat prepared by Southeast Survey Group, Ltd., entitled "Plat Showing Pinehurst", dated December 28, 2004, Revised May 2, 2005, and to be recorded contemporaneously herewith; and

WHEREAS, by Deed of Trust dated July 9, 2004, and recorded on the land records of Spotsylvania County Instrument #040027024, the Property was conveyed to John L. Wynne and John R. Alford, Jr., Trustees, securing Community First Bank, Noteholder, now American National Bank and Trust Company, and it is the desire of said Trustees and said Noteholder to execute this Deed evidencing consent

MAP #45-16-1, 45-16-2, 45-16-3, 45-16-4, 45-16-5,
45-16-6 & 45-16-7

thereto and to release the lien of said Deed of Trust as it applies to easements, and rights-of-way described herein; and

WHEREAS, it is the desire of the Grantor herein to establish and confirm easements for ingress and egress over the rights-of-way shown on the above-described plat, as well as utility easements shown thereon; and

WHEREAS, Grantor desires to bind its successors and assigns/purchasers, for the benefit of the owners of lots described herein to certain liability for the repairs and maintenance of said right-of-way for ingress and egress as hereinafter set forth and declare that lots shall be held, transferred, sold, conveyed, and occupied subject to the obligations imposed by this agreement and all valid amendments hereto, said obligations to run with the land;

NOW, THIS DEED WITNESSETH: That in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which I, acknowledged, the Grantor hereby declares, grants and confirms that Lots 1 through 7, as described on the aforementioned plat shall be burdened with the rights-of-way and easements as set forth on the aforesaid plat for ingress and egress and utilities, said easements and rights-of-way being an appurtenance to each lot hereinabove described on the aforesaid plat, and said easements and rights-of-way, and responsibility therefore, to be perpetual and run with the land.

and WITNESSETH FURTHER,

NOW, THEREFORE, in consideration of the premises and mutual covenants provided herein, the parties agree as follows:

1. For the owners of the real estate described herein:

To maintain this road entrance sign and fence in its present good condition and to share equally in any expense

to repair, maintain and or improve the road up to the point where the private road reaches the driveways to their respective properties, provided such expense is agreed to by a majority vote of the current owners of the aforesaid properties, with one vote per lot owned, this expense to be shared equally on the basis of number of lots owned.

2. No mobile homes or double wides.

3. No swine or chickens are allowed. Domestic animals are allowed if permitted by county ordinances.

4. Building setback lines must comply with county ordinances.

5. The covenants set forth in this declaration of easement and road maintenance agreement shall run with the land described above and owned by the parties hereto and shall be binding on the heirs, personal representatives, successors, interest/lot owners and assigns of the parties hereto.

Grantor, its successors, and assigns reserve the right to make any use of the easements herein granted which may not be inconsistent with the rights herein conveyed or interfere with the use of said easements for the purposes named, includes the right to assign or convey the use thereof subject to the terms of this agreement.

The aforementioned trustees, and noteholder, join in and assert to this agreement, and subordinate the aforementioned mortgage lien thereto, as evidenced by their respective signatures and seals affixed hereto.

WITNESS the following signatures and seals:

TIMBERLAND INVESTMENT GROUP,
L.L.C., a Virginia Limited
Liability Company

by: [Signature] (SEAL)
its Manager

AMERICAN NATIONAL BANK AND
TRUST COMPANY, successor by
merger to COMMUNITY FIRST
BANK

by: Robert W. Brooks (SEAL)
its Vice President

STATE OF VIRGINIA

TO-WIT:

CITY/COUNTY OF Lynchburg

The foregoing instrument was acknowledged before
me this 5th day of August, 2006, by JAMES N.
YOUNGBLOOD, Manager of Timberland Investment Group,
L.L.C., a Virginia Limited Liability Company.

My Commission Expires: 11/30/06

Brenda G Harris
Notary Public

STATE OF VIRGINIA

TO-WIT:

CITY/COUNTY OF Lynchburg

The foregoing instrument was acknowledged before
me this 4th day of August, 2006, by Robert W.
Brooks, V.P., of AMERICAN
NATIONAL BANK AND TRUST COMPANY, successor by merger
to COMMUNITY FIRST BANK.

My Commission Expires: 11/30/06

Shari W. Eagle
Notary Public