

HENDRIX ENTERPRISES, INC.

RESTRICTIVE COVENANTS FOR "NEW RIVER PANORAMA ACRES"

A Development located in Pulaski County, Virginia.

The following restrictions and covenants shall apply to the property known as "NEW RIVER PANORAMA ACRES", for the hereinafter specified period of time.

1. All lots in the tract, except those otherwise designated on the survey plat, or hereinafter stated, shall be used for residential purposes only. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling, not to exceed two stories in height, exclusive of basement, however, a suitable utility building shall be permitted.

2. All residential buildings shall have at least 600 square feet of floor space on main floor unless otherwise specified, exclusive of porches, patios, basements and garages. Plans must be submitted to the developers for consultation, coordination and approval prior to the beginning of construction. These plans will include site planning and/or development of landscaping.

3. The right of access for the installation of utility services and their maintenance shall be reserved- telephone, power, water lines, sewers and repair of easement of roadways.

4. No structure of temporary character, trailer, mobile home, basement (unless basement is a part of the house erected at the same time), tent, shack, garage, barn or other out building shall be used on any lot at any time as a residence either temporary or permanently, unless expressly agreed to in writing by seller, with this exception: On any lot where a house is being built, a camper will be permitted for no more than one year, only when the house is under construction.

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1 SUITE 259
PAGE 9

5. All building materials used in the construction of any structure shall be of quality grade. No block to show above ground, foundation block must be stuccoed, no block houses permitted.

6. No outside toilets or privy shall be constructed or used on any lot, except those along river in "Wilderness Camp Site".

7. No lot shall be used or maintained as a dumping ground for rubbish.

8. No obnoxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

9. Any lot owner or his family causing public disturbance or public drunkenness, then his family and he or anyone he sells to shall automatically lose their right to use the recreation facilities and recreation area, and to be restored of said right the said person or persons involved must go before the board consisting of 75% of the land owners, and only upon a vote of 75% of this board shall said person or persons privileges be restored. Any person and his family who have lost their right to use the recreation facilities, if he or they should sell the property to another, the new owners must be approved by the said 75% of the board.

10. The owner of any lot shall have the right to use the recreation facilities and privileges available for "NEW RIVER PANORAMA ACRES" landowners, with the right to swim, bathe, fish or enjoy the same upon property so provided, which said land covered by the recreation easement shall be immune from any trespass notices erected by any of the land owners in this development.

11. Motor bikes shall be permitted only on designated trails or as means of entrance and exit to a designated lot.

12. Pertaining to livestock: On tracts of 5 acres or more, animals shall be permitted (exclusive of hogs and chickens); however pertaining to all other land, no livestock shall be permitted except in designated areas.

13. The collection or accumulation of trash, garbage, rubbish or weeds must be immediately removed from the premises and all property shall be

kept in an orderly, sanitary condition at all times.

14. No lot or groups of lots may be re-subdivided to produce a greater number of lots.

15. Property owners shall agree to seek the betterment of the scenic values of the development, including co-operation in the removal and/or trimming of trees and growth pertinent to the views of adjoining property owners.

16. The invalidation of any of the covenants or any part thereof by judgement or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

17. The subject lot owner shall be subject to an annual charge of \$200.00 for the maintenance of roads, and recreational facilities. This charge shall be payable on the first day of January of each year hereafter to the Homeowners Association. It is expressly agreed that said charge shall constitute a lien on subject lot or lots and the owner of said lot or lots from the time of acquiring title thereto, shall be held to have covenanted and agreed to pay to the said Homeowners Association, all charges provided for in this paragraph, except any lot owner whose land joins a state maintained road and entering from said road, may waive the \$200.00 and pay only \$100.00 per lot for upkeep of the recreation facilities, which said fees stated in this paragraph shall be subject to future revision by an established Homeowners Association. It is further covenanted that pertaining to the roads and trails: Adjoining landowners must mow and keep the grass all the way to the pavement and to center of trail or pay their pro-rated part to the Homeowners Association and have a special landscape person to maintain it, the Developer to keep up the trails and roadway along unsold property, until at least 60% of the land has been sold to warrant the Homeowners Association to take over completely.

18. The developer reserves the right to refuse to sell to anyone of ill reputation.

19. The developer reserves the first right of refusal when an owner decides to sell, provided, however, this property shall not apply to

deeds of trust executed by any of the landowners and in the event of foreclosure under any deed of trust, this refusal right shall have no effect as to such sale under said deed of trust.

20. The recreation facilities shall be limited to the lot owners and their immediate families unless specific permission of the developer is given.

21. All lots in all sections of "New River Panorama Acres" owned by Hendrix Enterprises and the Louise and Bert Bahnson lands shall share the recreation area on Island "A" 3.517 acres, and an 0.775 acre tract between the Va. State Park Trail and New River (may be used for recreation and be kept up by the Homeowners Association of all Sections concerned).

22. These covenants and restrictions shall be binding upon all owners of said lots herein, their heirs and assigns.

23. These restrictive covenants are to run with the land and shall be binding upon all parties and persons claiming under them until at which time said restrictions shall be automatically extended for successive periods of 10 years each, unless by the written consent of these owners of more than 75% of the lots covered by these restrictions, it is agreed to change said restrictions in whole or part.

24. However in the event any of the aforesaid restrictions would for any cause arising hereafter prove an undue hardship in the opinion of J.C. Hendrix, or his heirs, then he or his heirs shall have the right to relieve any part of the aforesaid property from the burden created by said undue hardship by written permission.

WITNESS the following signature and seal:

HENDRIX ENTERPRISES, INCORPORATED (SEAL)

By: J. C. Hendrix Jr President
Attested: Susan L. Hendrix Secretary

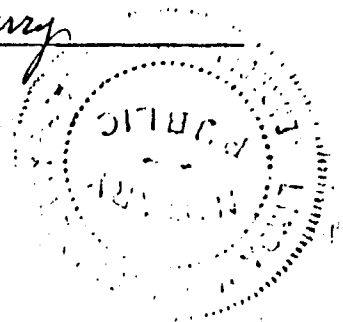
STATE OF VIRGINIA,

AT LARGE:

The foregoing instrument was duly signed and acknowledged before me this 12th. day of April, 1989, by J.C. Hendrix, Jr., President and Susan L. Hendrix, Secretary, in their official capacity as the officials of Hendrix Enterprises, Inc.

My commission expires: 3-5-1991.

Linda M. Zuesenberry
NOTARY PUBLIC



VIRGINIA:

In the Clerk's Office of the Circuit Court of Pulaski County. This instrument, with the certificate of acknowledgment thereto annexed, is admitted to record at 2:59 o'clock P.M., April 12, 1989, after payment of \$ —0— tax imposed by Section 58-54.1

Teste P. H. [Signature] Clerk
By: Linda M. Zuesenberry D.C.