



OFFICIAL RECEIPT
BUCKINGHAM CIRCUIT COURT
P.O. BOX 107
BUCKINGHAM, VA 23921
434-969-4734

DEED RECEIPT

DATE: 06/24/15 TIME: 12:23:07 ACCOUNT: 029CLR150000832 RECEIPT: 15000002305
CASHIER: KBC REG: BY07 TYPE: DEC PAYMENT: FULL PAYMENT
INSTRUMENT : 150000832 BOOK: 425 PAGE: 73 RECORDED: 06/24/15 AT 12:20
GRANTOR: OVERLAND VA, LLC EX: N LOC: CO
GRANTEE: OVERLAND, VA LLC EX: N PCT: 100%
AND ADDRESS : , -
RECEIVED OF : INNSLAKE TITLE AGENCY LLC DATE OF DEED: 06/17/15
CHECK: \$21.00
DESCRIPTION 1: 41.35 AC JAMES RIVER PAGES: 9 OP: 0
2: NAMES: 0
CONSIDERATION: .00 A/VAL: .00 MAP: 157-54B
PIN:
301 DEEDS 14.50 145 VSLF 1.50
106 TECHNOLOGY TRST FND 5.00
TENDERED : 21.00
AMOUNT PAID: 21.00
CHANGE AMT : .00

CLERK OF COURT: MALCOLM A. BOOKER, JR.

PAYOR'S COPY
RECEIPT COPY 1 OF 2

Prepared by and when recorded return to:

William I. Sanderson, Esq.
McGuireWoods LLP
2001 K Street N.W.
Suite 400
Washington, DC 20006-1040

Tax Map No. 157-54B

DECLARATION OF RESTRICTIVE COVENANTS

PROPERTY OF
Overland VA, LLC
(Owner)
Buckingham County, VIRGINIA

THIS DECLARATION OF RESTRICTIVE COVENANTS (this "Declaration") is made this 17th day of June, 2015, by **OVERLAND VA, LLC**, a Virginia limited liability company ("**Declarant**").

RECITALS

WHEREAS, Declarant is the owner of that certain real property located in Buckingham County, Virginia and more particularly described on Exhibit A, attached hereto and by this reference incorporated herein (the "Property"); and

WHEREAS, Declarant desires to comply with the respective conditions and terms of that certain Nutrient Reduction Implementation Plan for the Buckingham Nutrient Bank dated February 26, 2014 (as the same may be amended from time to time, the "Nutrient Reduction Implementation Plan") approved by the Commonwealth of Virginia Department of Environmental Quality the "DEQ") pursuant to that certain Nonpoint Nutrient Offset Generation Certification – Certificate No. James-011 dated April 15, 2015 (as the same may be amended from time to time, the "Certification") by imposing this Declaration on the Land Conversion Areas (as such term is defined below); and

WHEREAS, as of the date hereof, the Land Conversion Areas consist of agricultural lands which shall be converted to forested conditions for the purpose of generating and transferring nutrient offsets in accordance with the Nutrient Reduction Implementation Plan, the Certification and this Declaration (the "Land Conversion Activities"); and

WHEREAS, the Land Conversion Activities may provide nutrient offsets for discharges into "state waters" permitted by the DEQ; and

WHEREAS, in light of the aforementioned potential for nutrient offsets for such permitted discharges, the DEQ shall be a beneficiary of this Declaration, entitled to enforce the terms hereof as provided herein; and

WHEREAS, Declarant desires to impose on said Land Conversion Areas (the term "Land Conversion Areas" shall mean, collectively, those certain ± 37.03 acres of the Property which are labeled as "Reforestation Area" on Exhibit B, attached hereto and by this reference incorporated herein, entitled "Buckingham Nutrient Bank Land Conversion Area Map" prepared by Balzer and Associates, Inc., dated February 26, 2014) the terms and conditions of this Declaration so as to preserve the Land Conversion Areas, for such period of time as to match the duration of nutrient offset generation and transfer by Declarant within the Land Conversion Areas in accordance with the Nutrient Reduction Implementation Plan and the Certification (the "Term"), all as more particularly set forth below;

DECLARATION

NOW, THEREFORE, the Declarant, for an in consideration of the Land Conversion Areas and the covenants herein, does hereby declare, covenant and agree, for itself and its successors and assigns, that said Land Conversion Areas shall be hereafter held, leased, transferred, and sold subject to the following conditions and restrictions, which shall run with the land in perpetuity and be binding on all parties and persons claiming having any right, title or interest in the Land Conversion Areas or any part thereof, and their successors and assigns, during the Term:

ARTICLE I Covenants and Restrictions:

The Land Conversion Areas shall be preserved for the Term in accordance with the Nutrient Reduction Implementation Plan and the Certification, and by prohibiting the following activities:

1. Destruction or alteration of the Land Conversion Areas, except the following activities, within the Land Conversion Areas:
 - (a) Alteration necessary to convert the Land Conversion Areas to forested conditions and associated improvements;
 - (b) Alteration necessary to implement the terms of the Nutrient Reduction Implementation Plan and ensure the success of the planned nutrient reductions and associated nutrient offsets and in conjunction with the construction, reconstruction, enhancement or maintenance of the Land Conversion Areas;
 - (c) Alteration to construct structures such as walkways, boardwalks, foot trails, wildlife observation or management structures, benches, observation decks, picnic tables, fence posts, improvements relating to ecological, biological, hydrological

and/or chemical monitoring, and observation and/or management equipment, including, without limitation, monitoring wells, water control weirs and/or interpretive stations, or other structures and/or facilities, provided that any such structures and/or facilities are constructed and maintained in accordance with all applicable federal and state laws;

(d) Addition of signs constructed in public right of ways by or on behalf of the Virginia Department of Transportation or other governmental agencies;

(e) Removal of vegetation (where not precluded by federal or state law) when conducted for:

(i) removal of noxious or invasive plants;

(ii) limited aesthetic modifications not involving clearing or removal of trees or limbs greater than three (3) inches in caliper unless dead, dying or diseased; or

(iii) silvicultural activities associated with a forest stewardship/management plan approved by the Virginia Department of Forestry.

(f) Planting of native species of plants by hand for aesthetic landscaping or screening purposes;

(g) Alteration authorized by the Nutrient Reduction Implementation Plan and other activities pursuant to all applicable legislation, regulations and guidance governing the generation and trading of nutrient offsets within the Commonwealth of Virginia;

(h) Alteration as reasonably necessary to comply with state or federal law or appropriate court order;

(i) Maintenance and use of existing trails and access roads crossing the Land Conversion Areas, as long as such activities do not materially, negatively affect the associated nutrient reductions; and

(j) Subsistence livestock for personal use will be limited to domestically raised animals on privately held portions of the Property outside the Land Conversion Areas. Any domestic livestock will be fenced from the Land Conversion Areas and access to stream watering locations or paddock crossing will be restricted to limited access points;

2. Except as expressly permitted by Section (1) of this Article I above, the construction, maintenance and/or placement of any structures or fills, including, but not limited to buildings, and mobile homes, other than those which currently exist;

3. Ditching, draining, diking, damming, filling, excavating, grading, plowing, flooding/ponding, mining, drilling, placing of trash and yard debris, removing/adding topsoil, sand, or other materials (except as may be necessary on a case-by-case basis), other than any authorized under the Nutrient Reduction Implementation Plan;
4. Permitting livestock to graze, inhabit or otherwise enter the Land Conversion Areas; and
5. Harvesting, cutting, logging, and/or pruning of trees and plants, or using fertilizers and spraying with biocides other than what is authorized by the Nutrient Reduction Implementation Plan (except as may be necessary on a case-by-case basis) and approved by DEQ.

ARTICLE II

Amendment, Vacation, Release or Modification

During the Term, this Declaration and the covenants contained herein shall not hereafter be altered in any respect without the express written approval and consent of the Declarant or its successor in interest and the DEQ. The Declarant or its successor may apply to the DEQ or the Virginia Department of Conservation and Recreation for vacation or modification of this Declaration; provided, however, that after recording and prior to the expiration of the Term, these restrictive covenants may only be amended or vacated by a recorded document signed by the DEQ and the Declarant or its successor in interest. After the expiration of the Term, this Declaration may be amended, vacated, released or otherwise modified by the Declarant or its successor in interest. Any amendment to, or vacation, release or modification of, this Declaration shall be recorded in the Clerk's Office for the Circuit Court of Buckingham County, Virginia (the "Clerk's Office").

DEQ shall be provided with a 60-day advance written notice of any legal action concerning this Declaration or of any action to extinguish, void or modify this Declaration in whole or in part. This Declaration is intended to survive foreclosure, bankruptcy, condemnation or judgments affecting the Land Conservation Areas.

The Declarant or its successor in interest does specifically reserve the right to seek approval from DEQ for the release or modification of the Land Conversion Areas by purchasing credits from an approved nutrient bank to offset any credits purchased from Buckingham Nutrient Bank. Such approval shall not unreasonably be withheld.

ARTICLE III

Compliance Inspections and Enforcement

The DEQ and its authorized agents shall have the right to enter and go on the Land Conversion Areas to inspect and take actions necessary to verify compliance with this

Declaration. For safety reasons, DEQ shall notify the Declarant in advance of any such inspections.

The restrictive covenants herein shall be enforceable by any proceeding at law or in equity or administrative proceeding by the DEQ. Failure by the DEQ the Declarant to enforce any covenant or restriction contained herein shall in no event be deemed a waiver of the right to do so thereafter.

ARTICLE IV Severability

The provisions hereof shall be deemed individual and severable and the invalidity or partial invalidity or unenforceability of any one provision or any portion thereof shall not affect the validity or enforceability of any other provision thereof.

ARTICLE V Nutrient Reduction Implementation Plan

The terms and conditions of the Nutrient Reduction Implementation Plan may be made available upon written request to Declarant, in Declarant's sole and absolute discretion. In addition, document copies may be obtained, subject to Declarant's approval, in its sole and absolute discretion, from:

Balzer & Associates Inc.
15871 City View Drive, Suite 200
Midlothian, Virginia 23113

The Nutrient Reduction Implementation Plan is also available from the Virginia Department of Environmental Quality in Richmond, Virginia.

[Remainder of page intentionally left blank; signatures to follow on next pages.]

IN WITNESS WHEREOF, the undersigned have executed this Declaration effective as of the day and year first written above.

DECLARANT:

OVERLAND VA, LLC,
a Virginia limited liability company

By: Chris Snow
Name: Christopher H. Snow
Title: Manager

COMMONWEALTH
VIRGINIA

OF §

~~CITY~~ COUNTY

§
OF §

Henrico

This instrument was acknowledged before me on June 17
, 2015, by Christopher H. Snow, the Manager of Overland VA, LLC, a
Virginia limited liability company, on behalf of the company.

My Commission expires: 06/30/2017.

Deborah K. Grubbs

(SEAL)

Notary Public



CONSENT AND SUBORDINATION

The undersigned, John W. Snow (the "Lender"), the beneficiary under that certain Deed of Trust dated November 22, 2013 and recorded in the Clerk's Office on November 23, 2013 as Instrument #13-1858 (the "Deed of Trust") consents to the foregoing Declaration. The Lender hereby subordinates the lien of the Deed of Trust to the terms and conditions of this Declaration. Further, the Lender hereby agrees that, upon recordation of this Declaration, the restrictive covenants, conditions and terms contained herein shall run with a portion of the land which serves as security for the debt evidenced by the Deed of Trust and further agrees that any foreclosure or enforcement or any other remedy available to Lender under the Deed of Trust will not render void or otherwise impair the validity of the Declaration.

LENDER:



John W. Snow

COMMONWEALTH OF §
VIRGINIA

CITY/COUNTY OF §
Henrico §

This instrument was acknowledged before me on June 17
, 2015, by John W. Snow.

My Commission expires: 06/30/2017.




(SEAL)

Notary Public

Exhibit A**PROPERTY**

File Number: ILT13-BUY-BUCKINGHAM

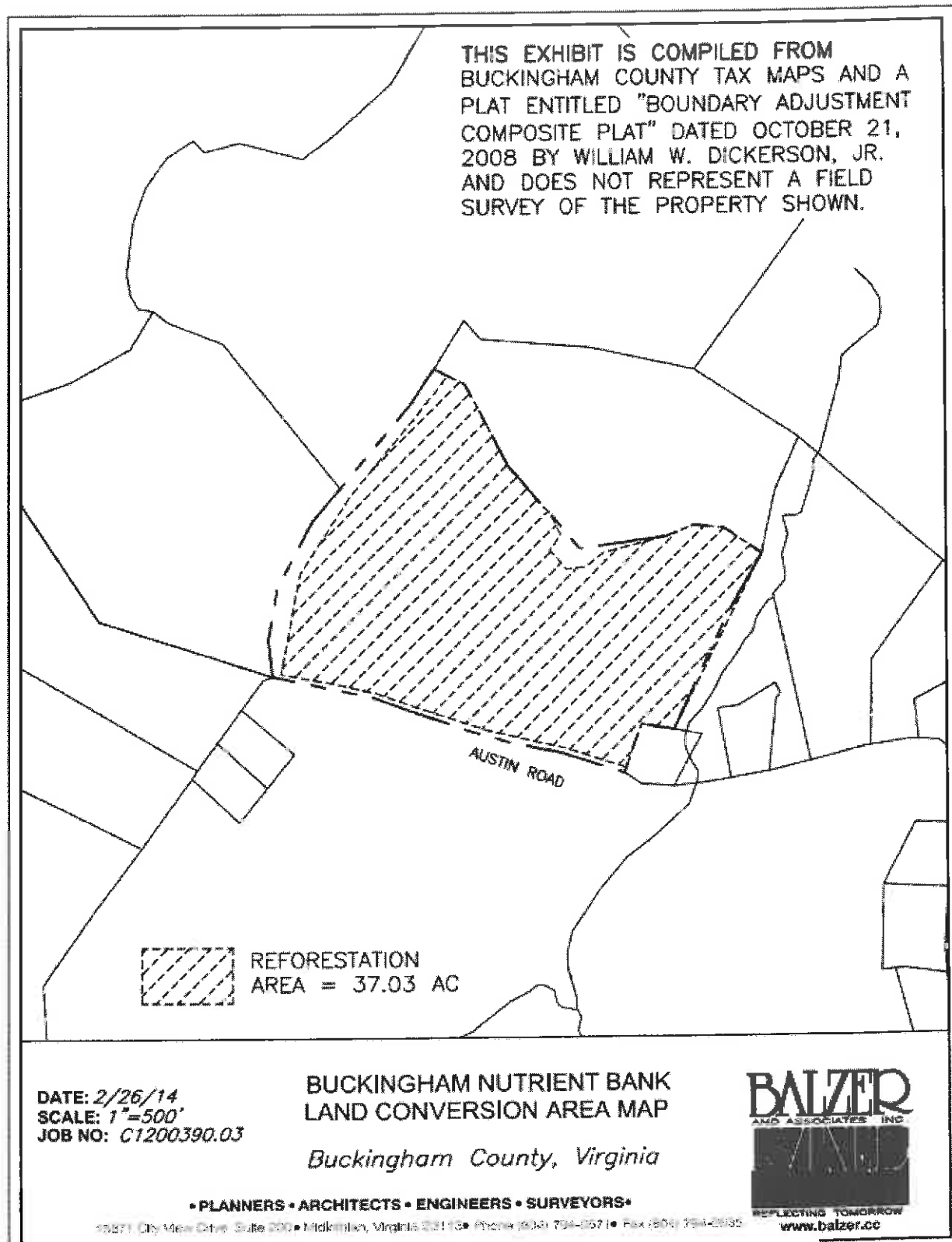
All that certain tract or parcel of land, with improvements thereon and appurtenances thereunto belonging, situated in James River Magisterial District of Buckingham County, Virginia, containing Forty-One and thirty-five/hundredths (41.35) acres, more or less, said lands fronting on the centerline of Virginia Secondary Route #697 and being more particularly described as Parcel 3 ("New T.M. #157-54B) by a plat of survey prepared by William W. Dickerson, Jr., L.S., dated October 21, 2008, and recorded in the Clerk's Office of the Circuit Court of Buckingham County in Plat Cabinet A, at slide 190F, to which plat reference is hereby made for a more complete and accurate description of said lands.

TOGETHER WITH AND SUBJECT TO a non-exclusive, perpetual easement, for the purposes of ingress and egress, over, across and through a fifty (50) foot wide strip of land running in a general northeasterly direction from Virginia Secondary Route #697 (at point "D" on the aforesaid plat) to the southwestern line of lands now or formerly of Litchford (at point "E" on said plat), said easement being depicted on the aforesaid plat as "50 ft. R/W"; and, a non-exclusive, perpetual easement also for the purposes of ingress and egress, over, across and through a certain private roadway running also in a general northeasterly direction from said Route #697 (at said point "D") to a point on the boundary line between Parcels 1 and 3 on said plat just southwest of the corner depicted as said point "E", said private roadway being depicted on said plat as "joint-use road". Said lands being a portion and said easements running through portions of the lands conveyed unto Sutherland, LLC, a Virginia limited liability company, from Aline G. Branch by deed dated March 21, 2008, and recorded in the aforesaid Clerk's Office in Deed Book 357, at page 876 et seq. All improvements on said lands are conveyed "as is".

BEING the same property conveyed to Michael J. Fogle and Sandra L. Fogle, husband and wife, by Deed from Sutherland, LLC, a Virginia limited liability company, dated April 27, 2009, recorded May 1, 2009, in the Clerk's Office, Circuit Court, Buckingham County, Virginia, in Deed Book 370, Page 168.

Exhibit B

LAND CONVERSION AREAS



035 Rec Fee
St. R. Tax
Co. R. Tax

VIRGINIA: CLERK'S OFFICE OF THE CIRCUIT COURT OF BUCKINGHAM COUNTY

The foregoing instrument with acknowledgement