

**INNSBROOK
PROTECTIVE COVENANTS**

THIS DECLARATION is made as of the 25th day of September, 1981, by THE INNSBROOK CORPORATION, a Virginia corporation (herein-after referred to as "Declarant"), and is joined in by WALTER F. WITT, JR., sole acting Trustee (Trustee Witt), JAMES M. MINOR (Trustee Minor), and FRANK D. RICHARDSON (Trustee Richardson).

ARTICLE I

RECITALS

1.01 Declarant is the owner of real property known as Innsbrook, located in the County of Henrico, State of Virginia, the first phase of which is described in Exhibit "A" which is attached hereto and by this reference made a part hereof (the land described in Exhibit "A" being hereinafter sometimes referred to as the "Property"). As used herein "Innsbrook" shall be deemed to include the Property and all land to which reference is made in Section 2.03.

1.02 Trustee Witt is a Trustee under a deed of trust from The Innsbrook Corporation, a Virginia corporation, to Patrick J. Milmoie and Walter F. Witt, Jr., Trustees, either of whom may act, dated July 1, 1981, recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia in Deed Book 1331, page 1894.

1.03 Trustee Minor is a Trustee under a deed of trust from Cox & Broad Associates, a Virginia general partnership, to James M. Minor, Jr. and A. J. T. Byrne, Trustees, either of whom may act, dated February 16, 1973, recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia in Deed Book 1543, page 245.

1.04 Trustee Richardson is a trustee under a deed of trust from the Innsbrook Corporation, a Virginia corporation, to James A. Froman and Frank D. Richardson, Trustees, either of whom may act, dated July 1, 1981, recorded in the Clerk's Office of the Circuit Court of Henrico County, Virginia in Deed Book 1834, page 1477.

ARTICLE II

GENERAL PROVISIONS

2.01 Establishment of Covenants. Declarant hereby declares that the Property shall hereafter be held, transferred, sold, leased, conveyed and occupied subject to the covenants hereinafter set forth, each and all of which is, and are for, and shall insure to the benefit of and pass with, each and every parcel of the Property, and shall apply to and bind the heirs, assignees and successors in interest of any owner thereof.

2.02 Purpose of Covenants. The general purpose of this Declaration is to insure that the Property, and each additional land as shall be added thereto, pursuant to Section 2.03 next following, which together is and shall be known as Innsbrook, will be developed, improved and used in such a manner that:

- (a) Improvements located therein will provide a harmonious and appealing appearance and function;
- (b) Land uses and functions therein will be compatible and complimentary; and
- (c) Future Owners of Land therein will be protected against any use of other land located in Innsbrook which might unreasonable depreciate or detract from the value and use of their land.

The specific purpose of this Declaration is to provide a means for creating, maintaining, controlling and preserving the Property (and additions thereto) as a high-quality office commercial center as permitted by applicable zoning classifications.

2.03 Additional Property – Annexation.

(a) The Property is a portion of a larger tract of undeveloped land owned by Declarant. Declarant may, from time to time, cause separate and additional declarations to be filed subjecting other portions of the larger tract of undeveloped land to restrictions similar to or different from those imposed upon the Property by this Declaration.

(b) It is the intent of the Declarant to develop the remaining undeveloped land owned by it, together with the Property, substantially in accord with the standards set forth in these Protective Covenants and the master plan of Declarant, as it exists from time to time. Declarant reserves the right to add to Innsbrook other land not now owned by it but which may be hereafter acquired by Declarant. Notwithstanding anything to the contrary contained herein, this Declaration shall apply only to the Property, as herein defined.

2.04 Definitions.

(a) Association. "Association" shall mean the Owners Association created pursuant to Article VIII of these Protective Covenants.

(b) Common Area. "Common Area" shall mean any land or easement conveyed to the Association for the use of all owners of real estate in Innsbrook.

(c) Declarant. "Declarant" shall mean the undersigned, its successors and assigns.

(d) Improvements. "Improvements" shall mean and include, but not be limited to, buildings, outbuildings, underground installations, slope alterations, roads, driveways, parking areas, fences, screening walls, retaining walls, stairs, decks, windbreaks, plantings, planted trees and shrubs, poles, signs, utilities, water lines, sewer, electrical and gas distribution facilities, loading areas and all other structures or landscaping improvements of every type and kind.

(e) Occupant. "Occupant" shall mean any person, corporation, partnership, or organization who or which has purchased, leased, rented, or is otherwise legally entitled to occupy and use any Site or part thereof.

(f) Owner. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Site, or portion thereof, if developed under any form of common ownership, but excluding those holding such interest merely as security for the performance of an obligation.

(g) Proffers. "Proffers" shall mean the proffers approved by Henrico County when the property comprising Innsbrook was zoned by Henrico County, a copy of which is attached hereto, marked Exhibit "B".

(h) Site. "Site" shall mean all contiguous land under one ownership (which shall include all of any parcel subjected to common use or common ownership by more than one person or entity), but shall not include any Street Right-of-Way or other part of the Property at any time owned by any governmental entity for roads or other facilities related to development of the property, or common areas including easements.

(i) Street Right-of-Way. "Street Right-of-Way" shall mean any right-of-way dedicated for use as a public road.

ARTICLE III

PERMITTED AND PROHIBITED USES

3.01 Permitted Uses. The Property is to be a subdivision for general offices and commercial uses and other services, as permitted by applicable zoning classifications, and when are, in the opinion of the Declarant, harmonious with the intent of these restrictions. All uses permitted will be subject to the zoning ordinances of the County of Henrico or other municipal authority having jurisdiction over the Property.

3.02 Prohibited Uses. No operation or use shall be permitted or maintained which causes or produces any of the following effects discernible outside of buildings or affecting any adjacent property:

- (a) Noise or sound that is objectionable because of its volume, duration, intermittent beat, frequency or shrillness;
- (b) Smoke;
- (c) Noxious, toxic, or corrosive fumes or gases;
- (d) Obnoxious odors;
- (e) Dust, dirt or fly ash;
- (f) Unusual fire or explosive hazards;
- (g) Vibration;
- (h) Any other activity which creates a nuisance or is not harmonious with the intent of these Protective Covenants.

3.03 Subdivision. No site shall be subdivided, and no dedication of any part of a Site for a public road or private right-of-way shall be made without the prior written consent of Declarant.

3.04 Site Maintenance.

- (a) Vacant Site. The Owner of every Site or part thereof shall, after acquisition and before commencement of construction, keep the site free of weeds and underbrush, and shall have it mowed regularly so that it will at all times present a neat and attractive appearance.
- (b) Improved Site. The Owner of every Site or part thereof shall, during and after completion of construction, at all times keep the premises, buildings, improvements and appurtenances in a safe, clean, wholesome condition and comply in all respects with all governmental, health, fire and police requirements and regulations; and shall remove at his or its own expense any rubbish of any character whatsoever which may accumulate on his or its site or part thereof. Where the property line of any Site or part thereof abuts a Street Right-of-Way, the obligations imposed hereunder shall extend to the edge of the street pavement.
- (c) Failure to Comply. In the event any Owner fails to comply with any or all of the aforesaid requirements, as reasonably

determined by Declarant or the Association, as the case may be, within ten (10) days after written notice thereof, the Declarant or the Association shall have the right, privilege and license to enter upon the Site and make any and all corrections or improvements that may be reasonably necessary to meet such requirements, all at the sole cost and reasonable expense of such Owner. If any such cost is not paid within ten (10) days after such Owner is notified of the amount, it shall become a lien upon the Site and be enforceable as provided in Section 8.10.

ARTICLE IV

REGULATION OF IMPROVEMENTS

4.01 Minimum Setback Lines and Standards.

(a) General. No structure will be constructed within one hundred (100) feet of Broad Street Road or within fifty (50) feet of Cox Road, and no part of any structure of any kind shall be placed within any right-of-way, easement or setback line other than as herein provided. The minimum side yard setback line is twenty-five (25) feet. Subject to any applicable law, the provisions of the Proffers and to subsection (b) of this Section 4.01, the following structures and improvements are specifically excluded from applicable setback requirements:

- (1) Roof overhang subject to the specific approvals of Declarant in writing;
- (2) Steps and walks;
- (3) Paving and associated curbing, except that vehicle parking areas shall not be permitted closer to a Street Right-of-Way than is approved by Declarant, which will be no less than twenty-five (25) feet, or no less than fifteen (15) feet from any other property line;

- (4) Landscaping; and
- (5) Planters and fences, subject to the provisions of Section 4.08(i).

(b) Because the size and topography of each Site is different, the required set-back from front, side and rear lot lines shall, subject to applicable law and the Proffers, be determined and stated by Declarant for each Site, based upon the proposed use, layout of improvements, the location and amount of parking, landscaping, the shape of size of the Site, aesthetics, the use and lay-out of other Sites in the vicinity, and such other considerations as are deemed relevant by Declarant.

4.02 Completion of Construction. After commencement of construction of any improvements, the work thereon shall be diligently prosecuted, to the end that the improvements shall not remain in a partly finished condition any longer than reasonably necessary for completion thereof. The Owner of every site, or part thereof, shall at all times keep contiguous public and private streets free from any dirt, mud, garbage, trash or other debris which is occasioned by construction of improvements.

4.03 Excavation. No clearing or excavation shall be made except in connection with the construction, maintenance or repair of an improvement; and upon completion thereof exposed openings shall be backfilled, and disturbed ground shall be leveled, graded and seeded, as provided on the plans for landscaping required by Section 4.04 hereof.

4.04 Landscaping.

(a) Every Site shall be landscaped according to plans approved as specified herein and maintained thereafter in a sightly and well kept condition. Once landscaping plans have been approved by Declarant, no tree having a trunk diameter of six (6) inches or more at a point two (2) feet above ground level shall be removed without the prior written consent of Declarant.

(b) The Owner of every Site or part thereof shall landscape and maintain all areas between the property lines and the building, and where such property lines abut a Street Right-of-Way, landscaping shall be maintained to the edge of the pavement, or as close thereto as is remitted by the governmental authority owning and/or maintaining it. The area between paved streets and the setback lines shall be used exclusively for landscaping, except for walks and driveways bisecting the required landscape area, and except for permitted parking areas.

(c) Landscaping as approved by Declarant shall be installed within one hundred twenty (120) days of occupancy, or completion of the building, whichever occurs first.

(d) The Owner of every Site or part thereof shall at all times maintain the required landscaping in a sightly and well kept condition, including without limitation such replanting and replacement as is from time to time required. The Owner will provide hose bibs, underground lawn irrigation systems, or other appropriate facilities acceptable to Declarant in the vicinity of the landscaped areas in order to facilitate their maintenance.

(e) Should the Owner of any Site, or part thereof, fail to remedy any deficiency in the maintenance of the landscaping within ten (10) days after written notice thereof, Declarant hereby expressly reserves the right, privilege and license to go on the Site for the purpose of performing, and to perform any maintenance, to make any reasonable improvements and/or to take any corrective action, in landscape maintenance, as Declarant, in its reasonable discretion, shall deem to be required under this agreement, all at the expense of the Owner, and if such cost is not paid Declarant within ten (10) days after written notice to the Owner of the amount, it shall become a lien upon the site and be enforceable as provided in Section 8.10.

4.05 Signs. Plans and specifications for the construction, installation or alteration of all outdoor signs including traffic or directional signs shall be first submitted to and have the written approval of Declarant.

4.06 Parking Areas.

(a) Adequate offstreet parking shall be provided by the Owner of every Site or part thereof to accommodate all parking needs for his or its employees, visitors, and company vehicles, and shall comply with any applicable provisions of the Proffers and Zoning ordinances. The intent of this provision is to eliminate the need for any onstreet parking. If parking requirements increase as a result of a change in use or number of employees, visitors and/or company vehicles, additional offstreet parking shall be provided by the Owner to satisfy the intent hereof, provided, however, that such additional parking shall not, as determined by Declarant, conflict with the approved landscape plan for the Site or any other provision of these Protective Covenants.

(b) All Driveways and parking areas shall be paved, with a hard dust-free surface.

(c) Subject to the provisions of subparagraph (d) of this Section 4.067, parking shall not be permitted:

- (1) Between pavement and property line;
- (2) Closer to a Street Right-of Way than is approved by Declarant, which will be no less than twenty-five (25) feet, or no less than fifteen (15) feet from any other property line; and

Lighting shall comply with the following:

- (3) Parking lot lighting standards shall not exceed twenty (20) feet in height without the approval of the Planning Commission of

Henrico County (the "Planning Commission").
Lighting in parking lots shall be of low intensity,
shall be positioned in such a manner as to
minimize the impact of such lighting on adjacent
residential areas and shall be of such type as is
approved by the Planning Commission.

(d) Because the size and topography of each Site is different, the required set-back from front, side and rear lot lines shall, subject to applicable law and the Proffers, be determined and stated by Declarant for each Site, based upon the proposed use, layout of improvements, the location and amount of parking, landscaping, the shape and size of the Site, aesthetics, the use and lay-out of other Sites in the vicinity, and such other consideration as are deemed relevant by Declarant.

4.07 Storage and Loading Areas.

(a) No materials, supplies or equipment, except during the construction of improvements, shall be stored in any areas except inside an approved enclosed building.

(b) Loading docks, if any, shall be located in rear or side yards, shall be screened to minimize the exposure from the street, and the location and plans therefore shall be subject to the prior written approval of Declarant.

4.08 Specific Prohibitions. Without limiting the generality of any of the foregoing, the following use restrictions shall be maintained and enforced with respect to the Property:

(a) Temporary Improvements. No temporary buildings or other improvements of a temporary nature, including without limitation trailers, tents and shacks, shall be permitted on the Property. Temporary improvements used solely in connection with the construction of permanent approved improvements may be permitted provided they are

located as inconspicuously as possible and are removed immediately after completion of such construction.

(b) Antennas. No antenna for transmission or reception of television signals or any other form of electromagnetic radiation shall be erected, used or maintained on any Site outside any building, whether attached to an improvement or otherwise, without the prior written approval of the Declarant.

(c) Service Lines. No "service lines" shall be constructed, placed or maintained anywhere in or upon the Property unless the same shall be contained in conduits or cables constructed, placed and maintained underground or concealed in, under or on buildings or other approved improvements, except that electrical transformers may be permitted if properly screened and approved by the Declarant. Nothing herein shall be deemed to forbid the erection and use of temporary power or telephone service poles incident to the construction of approved improvements, nor the installation of permanent outdoor safety light poles. The foregoing shall not apply to "transmission lines" to be provided by Declarant, now or hereafter existing on the Property. It is the intent of the Declarant to locate all future "transmission lines" in such a manner that they shall be as inconspicuous as possible. As used herein, the term "service line" shall include electric, cable television and telephone poles, wires, cables, conduits and/or equipment or other devices for the conveyance and use of electricity, telephone, radio and television signals on any Site or part thereof. As used herein, the term "transmission line" shall include such master electric, cable television and telephone poles, wires, cables, conduits, and/or equipment or other devices for the conveyance and use of electricity, telephone radio and/or television signals to the Sites or parts thereof, and from which the "service lines" run .

(d) Service Screening, Storage Areas. Garbage and refuse containers shall be concealed and contained within buildings or shall be concealed by means of a screening wall of material similar to and compatible with that of the building. These elements shall be integrated with the concept of the building plan, be designated so as not to attract attention, and shall be located in the most inconspicuous manner possible.

(e) Street, Drives, Curbs and Walks. Streets, drives, curbs and walks shall be constructed or altered in accordance with plans and specifications submitted to and approved in writing by the Declarant.

(f) Storage Tanks. No storage tanks, including, but not limited to, those used for storage of water or propane gas, shall be permitted on the Property unless approved by the Declarant in writing.

(g) Mail Boxes. No mail boxes shall be permitted on the Property except as approved by the Declarant in writing.

(h) Air Conditioning Equipment. No air conditioning equipment which is visible on the exterior of any improvements shall be permitted on the property unless approved by the Declarant in writing. Approval shall be based upon adequacy of screening and/or landscaping of such equipment.

(i) Fences. No fence will be erected unless first approved in writing by Declarant, who will consider, among other things, the height, location and its materials, in order to insure its compatibility with the overall development of the Property.

(j) Exterior Materials and Colors. Finish building materials shall be applied to all sides of a building. Colors shall be harmonious and compatible with the colors of the natural surroundings and other adjacent buildings. Declarant shall have the sole right to approve or disapprove such materials and colors.

(k) Repair of Building. No building or other improvement shall be permitted to fall into disrepair. Each improvement shall at all times be kept in good condition and repair and adequately painted or otherwise finished in accordance with specifications established by the Declarant. Should the Owner or Occupant of any Site or part thereof fail to remedy any deficiency in the repair and maintenance of any building or other improvement as provided above, within thirty (30) days after written notice thereof. Declarant hereby expressly reserves the right, privilege and license to make any and all reasonable repairs, etc. at the expense of the Owner. If such cost is not paid within ten (10) days after written notice to the Owner of the amount, it shall become a lien upon the Site and enforceable as provided in Section 8.10.

ARTICLE V

APPROVAL OF PLANS

5.01 Plans Submission. Before commencing the construction or alteration all buildings, enclosures, fences, loading docks, parking facilities, storage yards, storage tanks, landscaping or any other structures or permanent improvements on or to any Site or part thereof, the Owner of every such Site or part thereof shall first submit plans, specifications, and landscape plans, in duplicate, to the Declarant for its written approval, as hereinafter provided. One such copy of said plans, specifications, and landscape plans will become the sole property of the Declarant.

5.02 Requirements. No improvements shall be erected, placed or altered on any Site or part thereof until plans and specifications showing plot layout and all exterior elevations, with materials and colors therefore and structural design, signs and landscaping, shall have been submitted to and approved in writing by Declarant. Such plans and specifications shall be submitted in writing over the signature of the Owner of the Site or part thereof, or his or its

authorized agent, and shall be accompanied by the request of such Owner or agent specifying for which part of such plans and specifications approval is sought. Nothing herein shall be construed to require the submission of plans for the alternation of the interior of an existing building, or approval thereof, unless any planned interior alteration will substantially change the primary use of the improvements.

5.03 Review Standards. Approval shall be based, among other things, on adequacy of Site dimensions; storm drainage considerations; conformity and harmony of external design with neighboring structures, improvements, operations and uses; relation of topography, grade and finished ground elevation of the Site being improved to that of neighboring Sites; proper facing of main elevation with respect to nearby streets; general guidelines as established by Declarant from time to time; the Proffers; and conformity of the plans and specifications to the use purpose and general plan and intent of these covenants.

5.04 Time for Approval If Declarant fails either to approve or to disapprove such plans and specifications within thirty (30) days after the same have been submitted in writing to it, the approval required by this Article V shall no longer be required for such plans and specifications.

5.05 Disapproval Whenever Declarant disapproves such plans and specifications, the disapproval shall be accompanied by a written statement of the reason or reasons for disapproval.

5.06 Period Approval Effective. Approval granted by Declarant shall be effective for a period of one year from the date the approval is given, or one year from the expiration of the thirty (30) day period specified in Section 5.04 hereof where approval is not expressly granted or denied. If construction has not commenced within the said one year period, the approval shall be deemed expired, and no construction shall thereafter commence without a written renewal of such a prior approval.

5.07 Limitation of Declarant's Liability. Neither Declarant or its successors or assigns shall be liable in damages to anyone submitting plans to them for approval, or to any Owner or Occupant of land affected by this Declaration, by reason of a mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans. Every person, corporation, partnership or organization who submits plans to Declarant for approval agrees, by submission of such plans, and every Owner or Occupant of any of the Property agrees by acquiring title thereto or an interest therein, that he or it will not bring any action, proceeding or suit against Declarant to recover any such damages. In case of conflict between plan review and the covenants herein contained, these covenants shall govern the rights and obligations of the parties. Declarant's approval of any building plans, specifications, site or landscape plans or elevations of any other approvals or consents given by Declarant pursuant hereto or otherwise, is given solely to protect the aesthetics of Innsbrook and shall not be deemed a warranty, representation or covenant that such buildings, improvements, landscaping or other actions taken pursuant thereto or in reliance thereon, complies with, or is not in violation of any applicable laws, rules or regulations, and by taking title to, or leasing any of Declarant's property, the Owner and/or Occupant, for themselves and their heirs, successors and assigns, do hereby expressly release and relieve Declarant of any and all liability in connection therewith.

ARTICLE VI

ENFORCEMENT

6.01 Reciprocal Rights, Covenants Run With Land. All restrictions, conditions, covenants and agreements contained herein are made for the direct, mutual and reciprocal benefit of each and every Site, or part thereof, in favor of every other Site or part

thereof; shall create reciprocal rights and obligations between the respective Owners of all Sites and privity of contract and estate between grantees and lessees of said Sites or parts thereof, their heirs, successors and assigns; and shall as to the owner of each Site, his heirs, successors and assigns, operate as covenants running with the land, for the benefit of all other Sites or parts thereof.

6.02 Attorney's Fees. In any legal or equitable proceeding for the enforcement of, or to remedy the violation of these covenants or any provision hereof, the losing party or parties shall pay the reasonable attorney's fees of the prevailing part, or parties, in such amount as may be fixed by the court in such proceeding. Such fees shall become a lien against the Site owned by the losing party and be enforceable as provided in Section 8.10. All remedies provided herein and/or otherwise available, at law or in equity, shall be cumulative and not exclusive.

6.03 Inspection. Declarant may from time to time at any reasonable hour or hours, enter upon and inspect any property or improvements subject to these restrictions to ascertain compliance therewith.

6.04 Declarant's Right to Cure Violations. In the event any Owner or Occupant of a Site or part thereof violates any of the provisions hereof and fails to cure same within thirty (30) days (or such shorter time as may be provided elsewhere herein as to specific matters) after the receipt of written notice from Declarant to do so, then Declarant hereby expressly reserves the right, privilege and license to enter upon the Site and take any action to cure such violation, and all reasonable costs thereof shall be at the expense of the Owner. If the cost of so doing is not paid within ten (10) days after written notice to the Owner of the amount, it shall become a lien upon the Site and be enforceable as provided in Section 8.10. In addition, Declarant may pursue any other legal remedies available to it to enforce the covenants and restrictions set forth herein.

6.05 By Whom Enforceable. These covenants may be enforced by the Declarant, any Owner, or the Association after it is organized, but none of them shall have any obligation to do so, nor be liable to any one in the event of their failure so to do.

6.06 Specific Enforcement. All provisions of these covenants shall be specifically enforced by any court of competent jurisdiction upon petition by any party entitled to enforce them as herein provided.

6.07 Failure to Enforce Not a Waiver of Rights. The failure of Declarant or any Owner of any of the Property to enforce any covenants herein contained shall in no event be deemed to be a waiver of the right to do so thereafter, nor of the right to enforce any other provision of these Protective Covenants.

ARTICLE VII

TERM, TERMINATION, MODIFICATION AND ASSIGNMENT OF DECLARANT'S RIGHTS AND DUTIES

7.01 Term. This Declaration, every provision hereof and every covenant, condition and restriction contained herein shall continue in full force and effect for a period of twenty (20) years from the date of recordation hereof, after which it shall be automatically extended for successive periods of ten (10) years, unless an instrument, approved by vote of a majority of the members of the Innsbrook Owners Association, modifying or terminating this Declaration, has been recorded.

7.02 Termination and Modification. This Declaration, or any provision hereof, may be terminated, extended, modified or amended, as to the whole of the Property or any portion thereof, with the written consent of the Owner's of fifty-one percent (51%) of the Property subject to these restrictions, based on the number of square feet owned as compared to the total number of square feet of land subject to these restrictions, provided, however, that so long as Declarant

owns at least twenty percent (20%) of the Property, no such termination, extension, modification or amendment shall be effective without the written approval of Declarant. No such termination, extension, modification or amendment shall be effective until a proper instrument in writing has been executed and acknowledged and recorded in the Office of the Clerk of the Circuit Court of Henrico County, Virginia.

7.03 Assignment of Declarant's Rights and Duties. Any and all rights, powers and reservations of Declarant herein contained may be assigned to any person, corporation, partnership or organization which will assume the position of Declarant pertaining to the particular rights, powers and reservations assigned, and upon any such person, corporation, partnership or organization's evidencing its consent in writing to accept such assignment and assume such position, he or it shall, to the extent of such assignment, have the same rights and powers as are reserved herein by Declarant and be subject to the same obligations, if any, which then exist by reason of these Protective Covenants.

ARTICLE VIII

OWNERS ASSOCIATION

8.01 Creation, Membership. The Declarant may, at such time as it deems appropriate but not before expiration of a period of five (5) years after the date these Protective Covenants are first recorded, cause to be incorporated under the laws of the Commonwealth of Virginia, a non-profit corporation to be named "Innsbrook Owners Association," or a similar name (the "Association"). Upon organization, every Owner, as defined in these restrictions, shall become a member of the Association. The Association will, until Declarant owns less than five per cent (5%) of the land comprising Innsbrook, be governed by a board of directors consisting of five (5) members. The Association will be governed by the provisions of this Article VIII.

8.02 Election of Directors. The initial board of directors will be named by Declarant and set forth in the Articles of Incorporation. The right of Declarant to name all or part of the Board of Directors thereafter shall be as provided in Section 8.07 of this Article VIII.

8.03 Members. All Owners of land in Innsbrook to which these, or similar Protective Covenants imposed by Declarant, are applicable, shall, upon becoming an Owner, automatically become a member of the Association, and Innsbrook will include the land described on Exhibit A hereto and any additional land hereafter added thereto as provided in Sections 2.03 and 9.04 of these Protective Covenants. Declarant, so long as it owns any land in Innsbrook, shall be a member (but ownership of common areas and Street Rights-of-Way shall not be counted in determining the number of votes to which it is entitled as provided in Section 8.08 of this Article VIII), but only to the extent it owns land in a part of Innsbrook which is subject to these or similar Protective Covenants.

8.04 Association Maintenance. The Association shall, except as provided in Section 8.05 next following, at its expense maintain all common areas, including easements, so designated on plats recorded by Declarant, median strips in public roads, buffer strips, jogging trails, lakes, medians (or islands) in the roads and at entrance to Innsbrook, signs identifying Innsbrook and all decorative structures and other amenities located in medians or common areas, provided, however that such obligation of the Association shall not commence as to any such improvements until it receives the notice provided in Section 8.05 next following.

8.05 Capital Improvements and Interim Maintenance. Declarant reserves the right, at its sole cost and expense, to provide in the Common Areas such of the improvements described in Section 8.04 immediately preceding as it shall determine in its discretion from

time to time. Declarant will at its expense maintain such improvements until all planned improvements in a defined (by Declarant) part of the property are completed and it notifies the Association in writing that the Association's responsibility for maintenance will begin. Such notice shall describe the area to which it applies. The Declarant shall in its sole discretion determine when such improvements in an area are complete and when thereafter the Association will become responsible for maintenance, and areas turned over to the Association for maintenance from time to time need not conform to a recorded plat. Notwithstanding the foregoing, Declarant may and capital improvements to areas after the Association had become responsible for maintenance, provided only that Declarant will pay all costs related thereto and will restore the area of such work to substantially the same condition as existed prior to such additional work.

8.06 Common Areas and Easements, Ownership. At such time as Declarant determines, in its sole discretion, it will convey to the Association, and the Association will accept, all of the right, title and interest of Declarant in and to any portion of the common areas and easements, for which the Association will, as provided herein, become responsible for maintenance. Such conveyance of title may be made before, concurrently with or after the Association becomes responsible for maintenance thereof, as determined by Declarant.

8.07 Declarant's Right to Name Directors. For so long as Declarant is the owner of 75% or more of the land which at any time comprises Innsbrook (including added land as contemplated by these Protective Covenants), Declarant shall be entitled to designate all five directors; so long as Declarant owns 50% of such land but less than 75%, it shall designated four of the five directors; so long as Declarant owns 25% of such land but less than 50%, it shall be entitled to designated three of the directors; and so long as Declarant

owns 5% of such land, but less than 25%, it shall be entitled to designate two of the five directors. The number of directors will not be changed so long as Declarant is entitled to designate any directors. So long as Declarant owns more than 5% of the land at any time comprising Innsbrook, any number of directors which Declarant is not entitled to name as provided in this paragraph shall be elected as provided in Section 8.08 next following, except that land owned by Declarant will not be considered. At any time when Declarant owns less than 5% of the land then comprising Innsbrook, all directors shall be elected as provided in Section 8.08 next following.

8.08 Election of Directors. Subject to the provisions of Section 8.07 immediately preceding, each member of the Association shall be entitled to one vote for each acre of land, or fraction of an acre one-half or more, in the election of directors, and in all other matters on which the members are entitled to act. Directors shall be elected annually to serve for one year.

8.09 Funding. Funds to operate the Association will be provided by assessment of its members. The amount of such assessment shall be fixed from time to time by a meeting of the members called by the Board of Directors for the purpose. At such meeting, the Board of Directors shall submit to the members its estimate of the total cost to be incurred by the Association for the ensuing year, or such other period as shall be acceptable to the members, and each member shall thereupon become liable for his, her or its pro rata share of such total based upon the ratio of the number of acres owned by each to the total number of acres owned by all members, which shall be payable as determined by the Board of Directors. For this purpose, common areas, including easements, so designated on recorded plats and Street Rights-of-Way shall not be deemed owned by any member. For purposes of such assessment, Declarant shall be deemed a member to the same extent as an owner with respect to any land owned by it in the area for which the Association has become responsible for maintenance.

8.10 Unpaid Assessments. Any assessments by the Association which are not paid by a member within such reasonable time as shall be designated by vote of the member at the meeting at which the assessment is made, or in the by-laws of the Association, shall bear interest at a rate per annum determined by the Board of Directors or as provided in the by-laws, from such date until paid, and shall constitute a lien upon the land owned by such member. Such lien shall have priority over all other liens, including without limitations mortgages, deeds of trust or any other lien hereafter placed upon any Site, except a first mortgage or deed of trust securing a loan by a bona fide institutional lender, to which such lien shall be subordinate. The amount of any such lien may be enforced by suit or otherwise, at the election of the Association, and the Owner will reimburse the Association for all attorney's fees and expenses incurred in so doing, the amount of which shall also constitute a lien on the Site as herein provided.

ARTICLE IX

MISCELLANEOUS PROVISIONS

9.01 Constructive Notice and Acceptance. Every person, corporation, partnership or organization, who or which now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein, whether or not any reference to this Declaration is contained in the instrument by which such person, corporation, partnership or organization acquired such right, title or interest.

9.02 Paragraph Headings. Paragraph headings, where used herein, are inserted for convenience or reference only, are not intended to be a part of these Protective Covenants or in any way to define, limit or describe the scope and intent of the particular paragraphs to which they refer, and accordingly shall not be deemed or construed to affect the meaning of any provision hereof.

9.03 Affect of Invalidation. If any provision of this Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

9.04 Additions of Territory. Declarant may at any time, and from time to time, during the term of these covenants, as provided in Section 2.03, add other land which is contiguous to the Property which is covered by this Declaration, and upon the recording of a notice of addition to territory containing the provisions set forth in Section 9.05 of this Article IX, the covenant contained in the Declaration shall, except to the extent otherwise provided in the notice pursuant to Section 9.05, apply to the added land in the same manner as if it were originally covered by this Declaration; and thereafter the rights, powers and responsibilities of Declarant and the Owners of any part of the Property (including the added land) shall be the same as with respect to the original land, and the rights, privileges, duties and liabilities of the Owners of Sites within the added land shall be the same as in the case of the Property.

9.05 Notice of Additions. The notice of addition to territory referred to in Section 9.04 of this Article IX shall contain the following provisions:

(a) A reference to this Declaration, which reference shall state the date of recording hereof and the book or books of the records of Henrico County, Virginia, and page numbers, where this Declaration is recorded.

(b) A statement that the provisions of this Declaration shall, except to the extent otherwise stated therein, apply to the added territory in the manner set forth in Section 9.04 of this Article IX.

(c) The legal description of the added territory.

9.06 Proffers. The Proffers are incorporated in and shall be deemed a part of these covenants to the same extent as if set forth

fully herein. If the Board of Supervisors or the Planning Commission or Henrico County shall modify the Proffers, such action shall not change such Proffers as a part of these covenants unless approved in writing by Declarant, its successors or assigns, and unless so approved the Proffers as set forth in Exhibit "B" shall continue to be binding upon all owners of Sites in Innsbrook.

9.07 Written Notice. Whenever written notice is required or specified herein, such written notice shall be deemed made and given only when delivered in person or deposited in the United States mail, postage paid and addressed to the last known address of the addressee. All such notices shall be sent certified mail, return receipt requested.

9.08 Exceptions. Declarant reserves the right to grant exceptions to any of the provisions contained in this Declaration. Such exceptions shall be granted by Declarant only when, in its sole opinion, the exception will not violate the general intent or purpose of this declaration. Every exception granted by Declarant shall be made in writing in recordable form, and shall be recorded. The granting of any exception with respect to any Site or part thereof shall not be deemed an amendment of this Declaration except to the extent specifically set forth in such exception, shall not entitle any Owner or Occupant to similar rights or privileges, and shall create no negative reciprocal easements in favor of any other party.

9.09 Trustees. Trustee Witt, Trustee Minor and Trustee Richardson join herein for the sole purpose of and each of them does hereby release, grant and convey to the Declarant such right, title and interest in the aforesaid real estate existing under the respective deed of trust in which each is named as aforesaid as is necessary in order that these Protective Covenants shall be binding upon them as Trustees and superior in dignity to the liens of such deeds of trust.

IN WITNESS WHEREOF, Declarant has caused its name to be signed hereto, and its corporate seal to be affixed and attested, by its officers who are authorized to do so.

THE INNSBROOK CORPORATION

By: /s/ Sidney J. Gunst, Jr.
President

/s/ Clifford F. Smith, Jr.
Assistant Secretary

By: /s/ Robert A. Cox, Jr.
Secretary

/s/ Walter F. Witt, Jr. (seal)
Walter F. Witt, Jr.

/s/ James M. Minor, Jr. (seal)
James M. Minor, Jr.

/s/ Frank D. Richardson (seal)
Frank D. Richardson

STATE OF VIRGINIA, at Large
City of Richmond, to-wit:

The foregoing instrument was acknowledged before me this 25th day of September, 1981, by Sidney J. Gunst, Jr., Robert G. Cox, Jr. and Clifford J. Smith, President and Secretary & Assistant Secretary respectively, of the Innsbrook Corporation, a Virginia corporation on behalf of said corporation.

My Commission expires: 3-6-84.

/s/ Elizabeth C. Lilly
Notary Public

Innsbrook Corporation – Protective Covenants
Dated September 25, 1981