

DEED OF EASEMENT

THIS DEED OF EASEMENT is made and entered into as of the 17th day of May, 2011, by and among FOUR SEASONS AT CHARLOTTESVILLE COMMUNITY ASSOCIATION INC., a Virginia non-stock corporation (the "Association"), GRANTOR for indexing purposes, and CHARLOTTESVILLE LAND DEVELOPMENT GROUP LLC, a Virginia limited liability company ("CLDG"), GRANTEE for indexing purposes.

WITNESSETH:

WHEREAS, by virtue of that certain Deed of Gift dated as of May 17, 2011, and recorded immediately prior hereto among the land records of Greene County, Virginia, the Association is the owner of the private streets, being specifically identified as Greenecroft Boulevard, John Rucker Drive, Four Seasons Drive, Mistland Trail, Prestwood Drive, and Stodghill Drive, contained within Parcel A of the subdivision known as Four Seasons, Phase 1 (the "Phase 1 Private Streets", which shall specifically include the portion of Greenecroft Boulevard contained within the 50' ingress-egress easement granted to the Association as described in the Deed of Gift), as such Phase 1 Private Streets are shown on the subdivision plat entitled "Final Plan, Four Seasons, Phase 1" attached to that certain Deed of Subdivision and Easement recorded in Deed Book 1014, page 300, among the aforesaid land records; and

WHEREAS, by virtue of that certain Substitute Trustee's Deed dated May 27, 2009, recorded in Deed Book 1217, at page 155, among the aforesaid land records, CLDG is the owner of certain property adjoining Four Seasons, Phase 1, and being more particularly described on Exhibit A attached hereto (the "CLDG Property"); and

WHEREAS, it is CLDG's intention to develop (or to allow another builder or developer to develop) the CLDG Property with subdivided residential lots (which shall be subject to a homeowners' association which is not the Association) and to construct residences thereon; however, CLDG (or the applicable builder or developer) will require an easement over the Phase 1 Private Streets as a means of ingress, egress and access to and from the CLDG Property during periods of development and construction, and the homeowners who will eventually own the subdivided residential lots within the CLDG Property will require an easement over the Phase 1 Private Streets as a means of ingress, egress and access to such subdivided residential lots; and

WHEREAS, the Association has agreed to grant such ingress, egress and access easements on the terms set forth herein,

Temporary Ingress, Egress and Access Easement (for development and construction):

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Association does hereby grant unto CLDG a temporary easement over all of the Phase 1 Private Streets (including specifically the portion of Greenecroft Boulevard contained within the 50' ingress-egress easement granted to the Association as set forth above) for the purpose of ingress, egress and access to and from the CLDG Property during periods of development of the CLDG Property and construction of residences on the subdivided residential lots created from the CLDG Property. Such temporary ingress, egress and access easement is subject to the following terms and conditions:

1. All streets, service drives, trails, sidewalks and driveways and all appurtenant facilities installed in the easement shall be and remain the property of the Association, its successors and assigns.
2. CLDG and its contractors and subcontractors shall have full and free use of the easement for the purposes named, and shall have all rights and privileges reasonably necessary to the exercise of the easement.
3. The Association reserves, for itself, its members and its successors and assigns, the right to make any use of the Phase 1 Private Streets that will not be inconsistent with the easement granted herein. CLDG agrees to use commercially reasonable efforts not to interfere with use of the Phase 1 Private Streets by the Association and the Association's members.
4. In connection with its use of the easement, CLDG shall keep the Phase 1 Private Streets in a good, clean and safe condition, order and repair. CLDG shall act (and shall cause its contractors and subcontractors to act) in a commercially reasonable manner with respect to keeping the Phase 1 Private Streets free from mud or other debris associated with CLDG's (or its contractors' or subcontractors') construction activity. No parking of construction vehicles shall be allowed on the Phase 1 Private Streets. CLDG shall be responsible for repairing any damage or injury to the Phase 1 Private Streets caused by its (or its contractors' or subcontractors') construction traffic. CLDG agrees that the Association shall not be required to resurface, widen or upgrade any of the Phase 1 Private Streets in order to allow their use for construction traffic (and in no event shall the Phase 1 Private Streets be widened in order to allow such use). If any resurfacing and/or upgrading of the Phase 1 Private Streets is required by the County for CLDG's construction traffic (or is otherwise desired by CLDG), CLDG shall perform such resurfacing and/or upgrading at CLDG's sole cost and expense. If CLDG fails to perform any of its obligations set forth in this paragraph, the Association shall, after giving CLDG notice of such failure and a period of at least thirty (30) days to cure such failure, have the right (but not the obligation) to perform such obligations of CLDG, in which event CLDG shall

reimburse the Association, upon demand, for all third-party costs incurred by the Association in performing such obligation. If CLDG does not make any such reimbursement to the Association within fifteen (15) days after demand therefor, the amount due to the Association shall bear interest at the rate of ten percent (10%) per annum, pro-rated, beginning on the sixteenth (16th) day after the Association's original demand for reimbursement and continuing until the day on which such reimbursement (together with any accrued interest thereon) has been paid by CLDG to the Association.

5. CLDG agrees to indemnify and hold the Association harmless from any liability, responsibility or damages caused by CLDG's (or its contractors' or subcontractors') use of the easement granted herein.
6. The temporary ingress, egress and access easement shall be subject to all covenants, conditions, restrictions, and other easements of record insofar as they may legally affect such easement.
7. Notwithstanding the granting of the temporary ingress, egress and access easement set forth herein, CLDG agrees that it shall not use (nor shall it allow its contractors or subcontractors to use) John Rucker Drive or the portion of Mistland Trail which is located to the east of Prestwood Drive as ingress, egress or access for construction vehicles unless and to the extent the other Phase 1 Private Streets allowing ingress, egress or access to the CLDG Property have been blocked off or are otherwise unusable.
8. The temporary ingress, egress and access easement granted herein shall terminate upon the construction of all residences planned for the CLDG Property and the release of all bonds posted in connection therewith; however, in no event shall the temporary ingress, egress and access easement remain in effect later than December 31, 2030.

Permanent Access Easement:

AND FURTHER WITNESSETH that, for and in consideration of the sum of TEN DOLLARS (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Association does hereby grant unto CLDG, with respect to each subdivided residential lot within the CLDG Property, and at the time a residence has been substantially completed with respect to such lot, a permanent easement over all of the Phase 1 Private Streets (including specifically the portion of Greenecroft Boulevard contained within the 50' ingress – egress easement granted to the Association as set forth above) for the purpose of ingress, egress and access to and from such subdivided residential lot. Such permanent ingress, egress and access easement is subject to the following terms and conditions:

1. All streets, service drives, trails, sidewalks and driveways and all appurtenant facilities installed in the easement shall be and remain the property of the Association, its successors and assigns. The Association agrees (subject to the rights and obligations set forth above regarding the Temporary Ingress, Egress and Access Easement for development and construction) to maintain the Phase 1 Private Streets in good, clean, attractive and sanitary condition, order and repair, as necessary to allow reasonable and safe access for standard passenger vehicles.
2. CLDG and its successors and assigns shall have full and free use of the easement for the purposes named, and shall have all rights and privileges reasonably necessary to the exercise of the easement.
3. The Association reserves, for itself, its members and its successors and assigns, the right to make any use of the Phase 1 Private Streets that will not be inconsistent with the easement granted herein.
4. The permanent ingress, egress and access easement shall be subject to all covenants, conditions, restrictions, and other easements of record insofar as they may legally affect such easement.
5. As set forth in that certain Covenant Regarding Property dated May 17, 2011, entered into by CLDG and the Association, among others, and recorded prior to this Deed of Easement among the aforesaid land records (the "Covenant"), the homeowners of, or each new homeowners' association governing, subdivided residential lots within the CLDG Property shall be required to pay to the Association a share of the Association's cost of maintenance for the Phase 1 Private Streets. Such cost of maintenance shall be allocated to the homeowners or the new homeowners' association on a pro – rata basis, based on the number of lots served, regardless of the size of any particular lot or the distance traveled over the Phase 1 Private Streets; provided, however, that in the event any owner of any subdivided residential lot within the CLDG Property, or such owner's tenants, agents or invitees cause damages to the Phase 1 Private Streets other than ordinary wear and tear, said owner (or the new homeowners' association governing the lots created within the CLDG Property) shall, at its expense, be required to repair such damage. In the event of any conflict between the provisions of this Covenant and the provisions of this paragraph (or any other provisions of this Deed of Easement), the provisions of the Covenant shall control.

Each of the Association and CLDG agrees that the agreements and covenants stated in this Deed of Easement are not covenants personal to it but are covenants running with the land which are and shall be binding upon it and its successors and assigns (including specifically Manufacturers and Traders Trust Company, a New York corporation ("M&T", which shall include any of its designees), beneficiary of the

deed of trust currently encumbering the CLDG Property, to the extent that M&T acquires legal, fee simple title to any of the CLDG Property, it being agreed, however, that M&T or its designees shall have no liability hereunder unless and except to the extent it or they acquire legal, fee simple title to the CLDG Property and begin to use the easements herein granted for activities beyond merely preserving entitlements or protecting partially completed improvements. As used in this Deed of Easement, the term "designees" shall include any purchaser at foreclosure or any recipient of a deed in lieu of foreclosure.

WITNESS the following signatures and seals.

THE ASSOCIATION: FOUR SEASONS AT CHARLOTTESVILLE COMMUNITY ASSOCIATION, INC., a Virginia non-stock corporation

CHARLOTTESVILLE LAND DEVELOPMENT GROUP, LLC, a Virginia limited liability company

Exhibit A to Deed of Easement

Description of CLDG Property

All that certain tract or parcel of land with all improvements thereon and appurtenances thereunto, belonging, lying and located in Ruckersville Magisterial District, Greene County, Virginia and more particularly described as 203.905 acres, as shown on plat dated September 23, 2004 prepared by Roudabush, Gale & Associates, Inc., entitled "Subdivision Plat S.A. Reynolds property Tax Map 60 parcels (1)-A & (I)-B Tax Map 60 parcels (A)-9C1, (A) – 9C2, (A)-9C3A, (A)-9C3B and portions of Tax Map 60 parcels (A)-62 and (A)-62A], Ruckersville District, Greene County, Virginia" and recorded in the Clerk's Office of the Circuit Court of Greene County, Virginia on Plat Cards 3624 and 3625.

TOGETHER WITH the benefit of all easements appurtenant to the foregoing property created pursuant to that certain Deed of Dedication and Easements recorded among the land records of Greene County, Virginia, in Deed Book 952 at Page 239 and as shown on Plat Cards 3701, 3702, 3703 and 3704, including, without limitation, the fifty (50) foot ingress/egress and the Sign Easement created by such instrument.

TOGETHER WITH the use of 40' and 60' Access Easement as shown on Plat Card 2944.

SAVING AND EXCEPTING THEREFROM Lots 1 through 80, inclusive, 282 through 298, inclusive, 304 through 328, inclusive, 345 through 363, inclusive, 394, 395 and 536 FOUR SEASONS PHASE ONE (1), as duly dedicated, platted and recorded in Deed of Subdivision and Easement recorded on May 11, 2006, in Deed Book 1014 Page 300, also shown on Plat Cards 3875 through 3892, among the land records of Greene County, Virginia

AND ALSO SAVING AND EXCEPTING THERE FROM all of Parcel A, FOUR SEASONS, PHASE ONE (1), Greene County, Virginia, as duly dedicated, platted and recorded in Deed of Subdivision and Easement recorded on May 11, 2006, in Deed Book 1014 Page 300, also shown on Plat Cards 3875 through 3892, among the land records of Greene County, Virginia, together with that certain 50' ingress/egress easement created by Deed of Dedication and Easements recorded in Deed Book 952 at page 239, among the Greene County land records and as shown on Plat Cards 3701, 3702, 3703 and 3704 (said easement being shown on the Plat - Sheet 2 of 18 - as "Ex. 50' Ingress/Egress Easement").