



LOT 10 - WEST POINT INDUSTRIAL PARK - KING WILLIAM COUNTY

WEST POINT, VA

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Executive Summary



OFFERING SUMMARY

Sale Price:	N/A
Assessed Value:	\$120,000
Lot Size:	2.0 ± Acres
Zoning:	M-1 (Light Industrial)

PROPERTY OVERVIEW

SVN/Motleys is pleased to offer this 2.0 ± acre industrial building lot located in the West Point Industrial Park in West Point, VA. Features include public water and sewer are available at the street, level topography, cleared building site, and paved, state maintained road frontage.

The property is zoned Light Industrial and affords all rights and privileges within The Town of West Point's (M-1) zoning ordinance.

The West Point Industrial Park is located in the Town of West Point and has frontage along State Route 30, which is a main arterial route leading to I-95 in Doswell, VA. The property is situated approximately 12 ± miles from access to Interstate I-64, 27 ± miles from Williamsburg, 40 ± miles from Richmond, 45 ± miles from access to Interstate I-95, and 78 ± miles to Fredericksburg.

PROPERTY HIGHLIGHTS

Sale Details:	Contact Agent For More Details www.motleys.com	<ul style="list-style-type: none">• Features Include Public Water And Sewer (Available @ Street)• Level Topography, Cleared Building Site, And Paved, State Maintained Road Frontage• Frontage Along State Route 30, A Main Arterial Route Leading To I-95 In Doswell, VA
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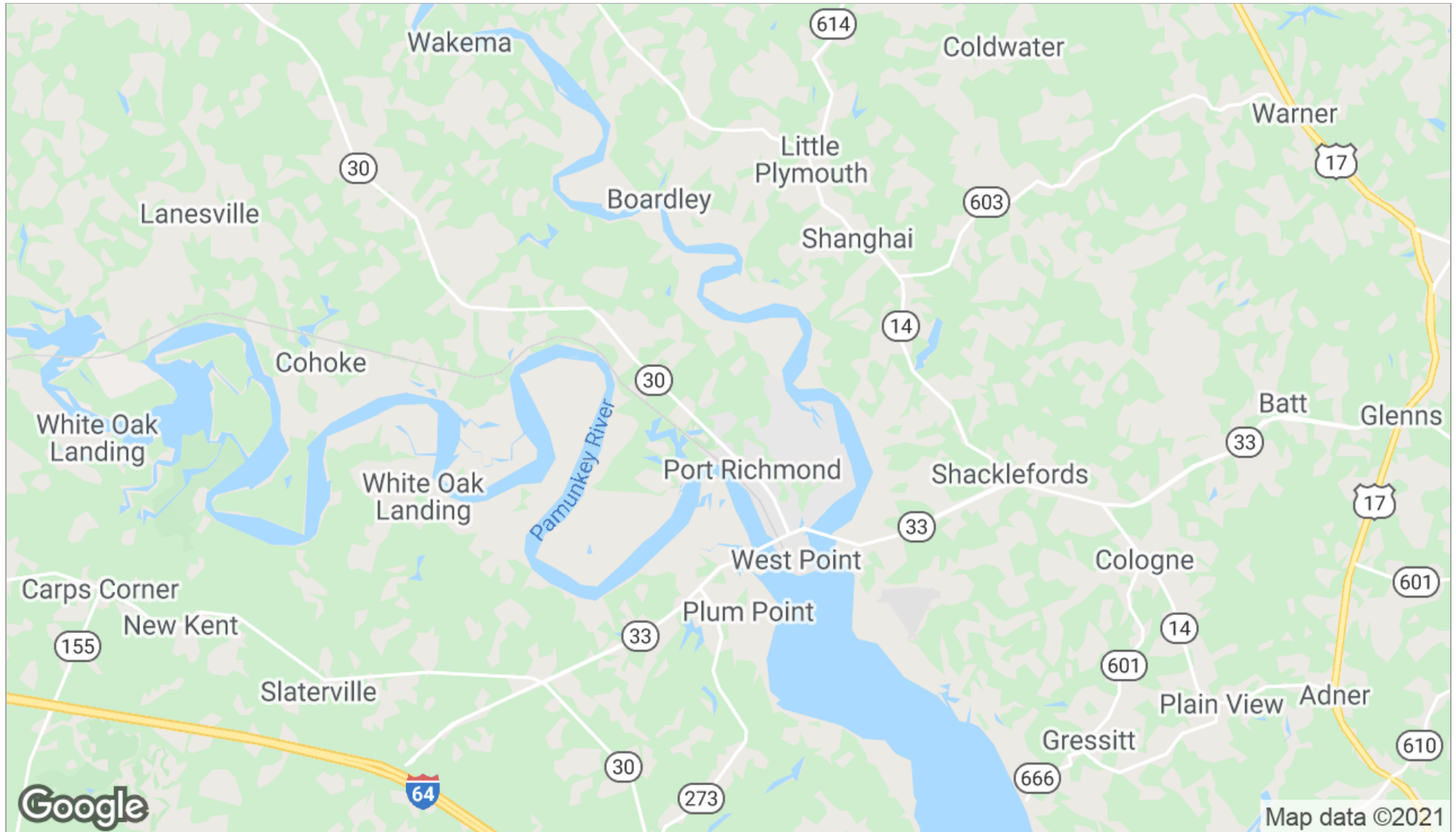
Additional Photos



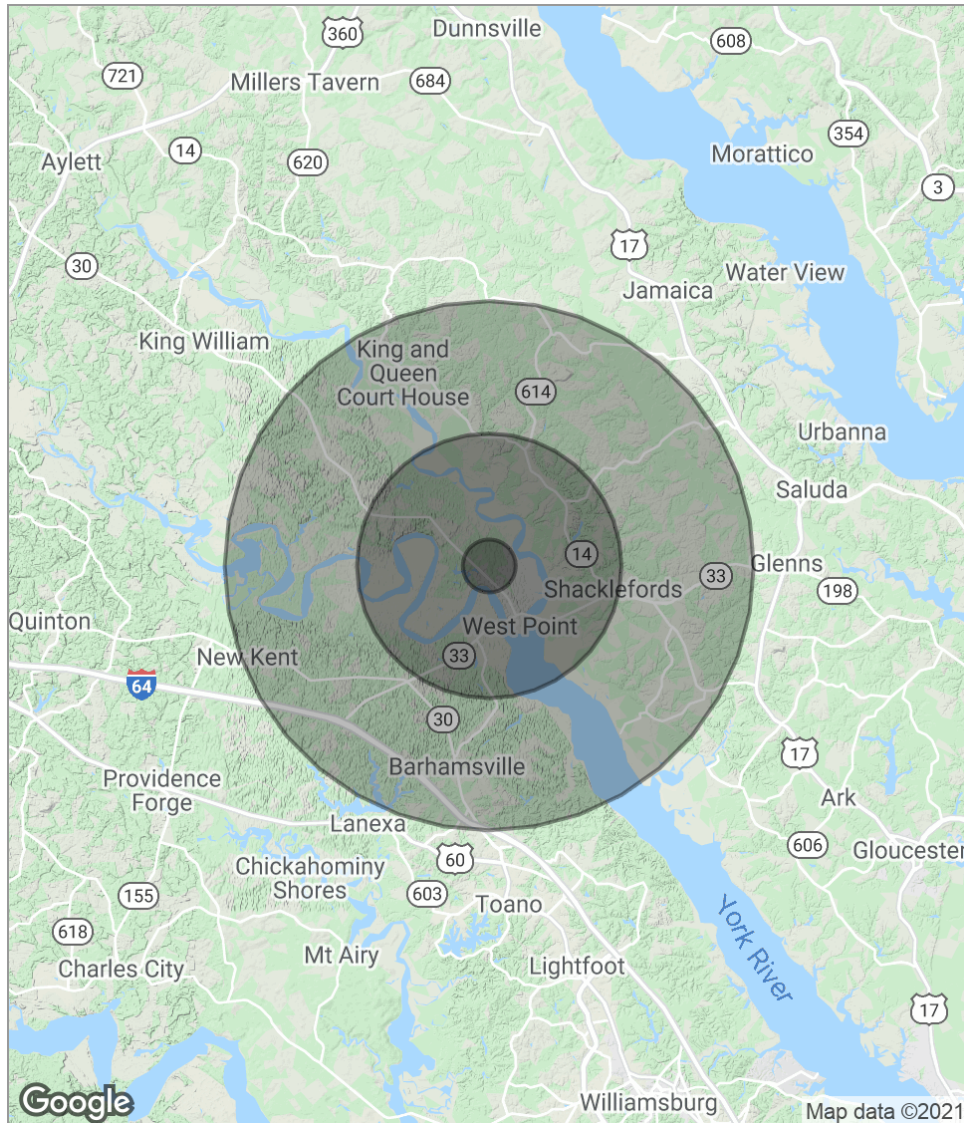
Aerial Map



Location Maps



Demographics Map



POPULATION	1 MILE	5 MILES	10 MILES
Total population	1,125	6,605	16,365
Median age	42.5	42.2	42.1
Median age (male)	41.8	41.2	40.9
Median age (Female)	42.8	43.0	43.3
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	464	2,666	6,366
# of persons per HH	2.4	2.5	2.6
Average HH income	\$61,517	\$66,659	\$74,625
Average house value		\$352,062	\$346,638

* Demographic data derived from 2010 US Census

Property Identification Card

Previous

Property Address**Owner Name/Address**

SPOTSWOOD J BROOKE SUCCESSOR
1016 SPRING COVE LN
CROZET VA 22932-3138

Map ID: 63A2 3 10**Acct No:** 11413-1**Legal Description:** NEW LOT 10 WEST POINT INDUSTRIAL PARK**Plat Book/Page:** 21 / 164**Instrument:** 1400 1400 620**Occupancy:** VACANT**Dwelling Type:****Use/Class:** COMMERCIAL/INDUSTRIAL**Acreage:** 2.000**Year Assessed:** 2014**Year Built:****Land Use:** 0**Zoning:****Year Remodeled:****Total Mineral:****District:** 04 DISTRICT-WEST POINT TOWN**Year Effective:****Total Land:** 120000**MH/Type:****On Site Date:** 09/02/2014**Total Improvements:****Condition:****Review Date:** 10/23/2014**Total Value:** \$120,000

Improvement Description							
Exterior		Interior		Site			
FRT TOPOGRAPHY-LEV				STREET-PAVED			

Land Valuation								
M	Cls	Desc	G	Size	Dpth	Rate	FV/Pct	Value
A	920	COMMERCIAL M		2.00		60000.00		120000
Total Land Value				2.000				120000
Total Property Value								120000

Sec	Type	Str	Description	Area
			Cur. Value	Prev. Value
			120000	104000
			%Inc.	
			Land	
			Improvements	
			Total	120000
			Average Price Per Acre	60000
			Sale Date/Amount	12/19/2011 113389

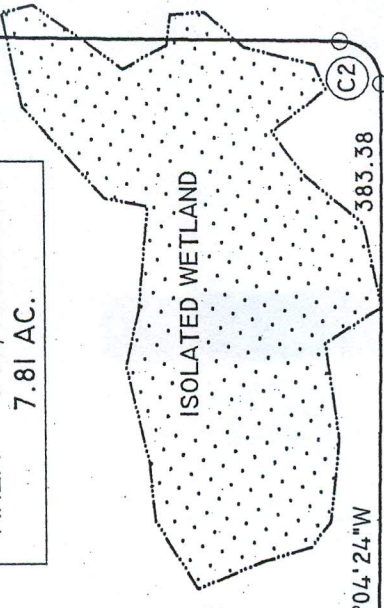
D.I. STREET 80' R/W

50'37"E

575.65

FORMER LOT II
AREA = 245,375.38 S.F.
5.63 AC.

NEW LOT II
AREA = 340,400.14 S.F.
7.81 AC.



ISOLATED WETLAND

C2

383.38

S49°04'24"W

INDUSTRIAL PARKWAY 50' R/W

LOT 9

PROPERTY LINE IS HEREBY EXTINGUISHED

FORMER LOT IO
AREA = 182,143.72 S.F.
4.18 AC.

NEW PROPERTY LINE

S40°55'33"E

283.86

NEW LOT IO
AREA = 87,122.00 S.F.
2.00 AC.

107.77

C1

S38°15'44"W

90.66

N49°04'27"E

300.00

N40°55'33"W

310.65

316.74

3°W

LOT 5

LOT 4
N/F
U.S. COMPONENTS, LLC
TM# 63A2-3-4
INSTR.# 060003499
PB 20, PG 82 & 83

0.33 MILES TO RT. 30

LOT 8

LOT 7

ENTS OF
OF
JUNE
M
WEST
18,
COUNTY

TH

**PROTECTIVE COVENANTS
 WEST POINT INDUSTRIAL PARK**

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ARTICLE 1: Introduction

A. The West Point Industrial Development Authority (hereafter referred to as the IDA) is the Owner of certain real property located in the Town of West Point, County of King William, Virginia, more particularly described as Exhibit A attached hereto (which, together with any other property now or hereafter subjected to this Declaration, is referred to herein as the "Property").

Included in Exhibit A is lot 1, deeded to David M. Woodfin by the Town of West Point and included in the original covenants for the property by the Town of West Point (previous owner) on November 8, 1995 recorded in Deed Book 249, page 349.

B. The IDA desires to develop the Property as a commerce center known as West Point Industrial Park (the "Project") with a planned mix of office, commercial and industrial uses, and to that end, to subject the Property to the covenants, restrictions, easements and other terms of this Declaration.

DECLARATION: PURPOSE

1.1 Declaration

The IDA hereby declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens set forth in this Declaration. This Declaration shall run with the Property and every part and shall be binding upon and inure to the benefit of all Owners, lessees, licensees, occupants and their successors as set forth in this Declaration.

1.2 Purpose

It is the purpose of this Declaration to create a planned business development of high quality within the Town of West Point, to assure the orderly and attractive development of the Property in an efficient and harmonious manner, to preserve and enhance property values, amenities, and opportunities within the Property, to promote the health and safety of the Occupants and to maintain a harmonious relationship among the structures and the natural vegetation and topography thereon. This Declaration is designed to complement the Zoning Ordinance and other Laws, and where conflicts occur, the more rigid requirement shall prevail.

ARTICLE 2: DEFINITIONS

2.1 Definitions of Terms

1. "Declaration" or "Covenants" shall mean this declaration of protective covenants for West Point Industrial Park, together with any supplemental declarations, amendments and modifications hereto.
2. "IDA" shall mean the Industrial Development Authority, of the Town of West Point, Virginia.
3. "Improvements" shall mean and include but not be limited to buildings, parking areas, loading areas, fences, walls, hedges, landscaping, mass plantings, poles, signs or structures of any type or kind.
4. "Owner" shall mean the party or parties other than the IDA owning fee title to parcel, provided however, that an owner may upon written notice to the Review Committee, assign all or part of his rights but not his duties hereunto to Owner's tenant.
5. "Parcel" shall mean a portion of the property designated as a lot or Parcel on a recorded plat or subdivision or resubdivision of the property or on a site plan approved by the IDA, or, if no plat is recorded, each Parcel conveyed as a separate Parcel of real estate, and includes any Improvements appurtenant to the parcel. If two or more Parcels are acquired by the same Owner in fee such commonly Owned Parcels may,

at the option of said Owner, be combined and treated as a single Parcel for purposes of these covenants contained herein.

6. "Property" shall mean the real estate included in the West Point Industrial Park as described on Exhibit A attached hereto and any other Property now or hereafter subjected to this declaration.
7. "Property Used in Common" shall mean and refer to those areas of the Property devoted to the common use and enjoyment of the Owners of all the *Parcels*, their tenants and employees, and the public at large, including but not limited to parks, entrance areas, recreational facilities, major drainage ways, lakes, retention ponds, utility lines, pumping stations and any other related or similar improvements relating to the enhancement of the *overall* quality of the Property.
8. "Review Committee" shall mean the members of the West Point IDA as duly appointed from time to time. In the event that it is finally judicially determined that the IDA is not authorized to appoint members of the Review Committee, then the members of the Committee shall be appointed for indefinite terms by the Owners of fee title, including the IDA and the Owner of the Property Used in Common, voting according to their proportionate land area.
9. "Structure" shall have the meaning set forth in the ordinances of the Town of West Point.

ARTICLE 3: PURPOSE

Instrument # 5317
Book 319 Page 1879
Filed: 10/05/2007

3.1 Purpose

The Property is hereby made subject to the following conditions, covenants, restrictions and reservations, all of which shall be deemed to run with the Property and each and every part thereof, insofar as federal, state and local laws permit, to ensure proper use of appropriate development and improvement of said premises so as to:

1. Protect the Owners and tenants of Parcels against such improper development and use of surrounding Parcels as will depreciate the value and use of their Parcels.
2. Prevent the erection on the Property of structures constructed of improper or unsuitable materials or with improper or unsuitable materials or with improper quality and methods of construction.
3. Ensure adequate and reasonably consistent development of the Property.
4. Encourage and ensure the erection of attractively designed permanent improvements appropriately located within the Property in order to achieve harmonious appearance and function.
5. Ensure the construction of adequate off-street parking and loading facilities.

6. Generally promote the welfare and safety of occupants, tenants and owners of parcels.

ARTICLE 4: PERMITTED AND PROHIBITED USES

4.1 Permitted Uses

The following uses are permitted to be established on Parcels:

1. Automobile, truck, trailer, farm implement, mobile homes, machinery and recreational vehicles sales, rental, service and repair businesses, but not including junkyards or automobile graveyards, and provided that activities conducted outside of completely enclosed buildings shall be subject to the provisions of the Zoning Ordinance of the Town of West Point, as said sections may be amended from time to time.
2. Boat building
3. Cabinet, upholstery, furniture and wood working shops.
4. Contractors' equipment storage yards and rental of contractors' equipment.
5. Machine shops which do not utilize drop hammers or punch presses exceeding 40 ton capacity.
6. Manufacturing and assembling of electronic equipment and parts, electrical appliances, musical instruments, toys, novelties, medical equipment and similar products.
7. Manufacturing, compounding, assembling, treatment or packaging of products derived from the following materials, when such

materials are refined or initially processed or prepared elsewhere:

bone, canvas, cellophane, cloth, cork, feathers, felt, fibers, fur
glass, hair horn, leather, metals, paint, plastic, rubber, shells, stone,
straw, textiles, tobacco, wood and yarn.

8. Manufacturing, compounding, processing, packaging or treatment
of bakery goods, candy, cosmetics, dairy products, drugs, food
products, perfumes, pharmaceuticals, soaps, toiletries and similar
products.
9. Manufacturing of pottery and ceramic products, utilizing only clay
which has been pulverized elsewhere and utilizing kilns fired only
by electricity or gas.
10. Monument works and stone cutting.
11. Sheet metal fabrication.
12. Tire recapping and retreading shops.
13. Truck terminals.
14. Warehouse and storage facilities.
15. Waste water treatment plants, provided that special use permit
shall be required in accordance with applicable zoning ordinances.
16. Welding shops.
17. Accessory uses and structures.
18. Offices, engineering facilities and retail uses as permitted by

applicable zoning ordinances.

19. Such other uses as the Review Committee shall find to be compatible with the overall character and intent of the development of the property so long as the same are consistent with and permitted by applicable zoning ordinances.

4.2 Prohibited Uses

1. Residential uses of any kind.
2. Noxious or offensive activities which may be or become an annoyance or nuisance to the Owner, tenant, or occupant of other Parcels within the Property.
3. Any use which the Review Committee shall find to be specifically incompatible with the overall character and intent of the development of the property.

ARTICLE 5: REGULATION OF IMPROVEMENTS

5.1 Improvements Generally

No improvements shall be constructed, erected, placed, altered, maintained or permitted on any Parcel until plans and specifications therefore have been approved by the Review Committee as more fully set forth in Article 7 of these covenants.

5.2 Setbacks

No building or structure shall at any time be erected on any Parcel, except with the prior written approval of the Review Committee, within:

1. 25 feet from the boundary line of any street right-of-way.
2. 50 feet from any Parcel boundary which is an exterior boundary of the Property.
3. 25 feet from any Parcel boundary which is an interior boundary of the Property.

5.3 Building Coverage

No more than 40 percent of the area of any Parcel may be covered with buildings or other structures.

5.4 Off-Street Parking

The location, number and size of parking spaces shall be subject to approval by the Review Committee pursuant to Article 7 hereof. All off-street parking areas, as well as related access drives, shall be paved and properly graded

to assure proper drainage in accordance with requirements of the Review Committee.

5.5 Off-Street Loading Areas

The location, size and layout of loading areas shall be subject to approval by the Review Committee pursuant to Article 7 hereof.

Provision for handling all truck service shall be totally within each Parcel.

No off-street loading areas shall be located on or along the front wall of any building, within the required setback adjoining any street boundary, or nearer than 25 feet from any Parcel boundary.

5.6 Landscaping

All Parcels shall be landscaped in accordance with a plan submitted to and approved in writing by the Review Committee, pursuant to Article 7 herein, prior to any development of the Parcel. It shall be the responsibility of the Owner of the Parcel to landscape and maintain the area between the property boundaries of said Owner's Parcel and the curbs or paved areas of any public roadways adjacent to such parcel. All landscaping shall be undertaken and completed in accordance with such approved plan and said plan may not be substantially altered, amended, or revised without prior written approval by the Review Committee.

All landscaping required hereunder or otherwise to be provided on any Parcel shall be completed within 60 days after the substantial completion of any buildings to be constructed on the Parcel, provided however, if weather

conditions do not at such time permit, then such landscaping shall be completed as soon thereafter as weather conditions permit.

5.7 Signs

All signs shall conform with sign standards for the property as adopted by the Review Committee and all applicable laws and governmental regulations.

5.8 Architectural Design and Materials

No building or other structure may be constructed, erected, placed, altered, or permitted on any Parcel until plans and specifications with respect to exterior elevations, materials and colors have been submitted to and approved in writing by the Review Committee. Such approval shall be subject to standards adopted by the Review Committee governing architectural styles and quality of building design, appearance, siting, materials and other attributes which will enhance the overall appearance and environment of the Property.

5.9 Outdoor Storage

No outdoor storage shall be permitted anywhere within the setbacks required by Sections 5.2.1 and 5.2.2 of this Declaration. All outdoor storage shall be screened from view from any street by screening walls, earth berms, or plant materials at least equal in height to the material being stored.

All equipment and facilities for bulk storage of liquids, petroleum products, fuels, waste or refuse, and similar materials shall be deemed to be outdoor storage.

5.10 Exterior Lighting

Exterior lighting shall be permitted on any Parcel with prior written approval of the Review Committee or if required by law or other governmental regulations. No flashing or intermittent light of any kind shall be permitted unless required as above. All outside wiring for exterior lighting shall be installed underground.

5.11 Maintenance

Each Owner, tenant, or occupant of any Parcel shall keep his buildings and improvements in a safe, clean, maintained, neat condition and shall comply in all respects with all governmental statutes, ordinances, regulations, health codes, and police and fire requirements.

Each Owner, tenant, or occupant shall remove at his own expense any rubbish or trash which may accumulate on his Parcel. Rubbish, trash, garbage, or other waste shall be kept only in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Rubbish and trash shall not be disposed of on the premises by burning by open fires.

ARTICLE 6: PROPERTY USED IN COMMON

6.1 Description

Property Used in common generally includes, but is not limited to, the flood plain area adjacent to VFW Road plus certain major drainage ways and utility corridors, plus certain land adjacent to the entrance to the Property from Route 30.

6.2 Intent

It is the intent of the IDA to utilize and develop the Property Used in Common, and to install certain improvements, amenities and facilities thereon which will serve to enhance the appearance and enjoyment of the Property for Owners of Parcels, tenants, occupants of the Property and the public at large. Such improvements may include, but are not limited to, parks, recreation facilities, landscaped areas, beautified areas, signs or structures intended to identify and promote occupancy of the Property, lakes, ponds, water detention areas, major drainage ways, utility corridors, pumping stations, and other similar or related improvement.

The IDA does not warrant by these representations that it will construct any specific improvement on the Property Used in Common.

6.3 Title

The IDA may retain fee simple title to the Property Used in Common, at the sole option of the IDA, for such periods as the IDA may determine.

6.4 Maintenance

The IDA shall maintain Property Used in Common in a safe, clean neat condition in a manner equivalent to that required of Owners of Parcels in paragraph 5.13 above. The IDA shall comply in all respects with all governmental statutes, ordinances, regulations, health codes, and police and fire requirements with respect to Property Used in Common. The IDA shall remove rubbish, trash, garbage or other waste which may accumulate on Property Used in Common, and such shall not be disposed of on the premises by burning by open fires.

6.5 Right Of Access

In Order for the IDA to construct, place or maintain structures and Improvements on Property Used in Common and to maintain the condition of Property Used in Common and to maintain the condition of Property Used in Common as required by the provisions of these Covenants, the IDA reserves for itself the free and unrestricted right of access upon and across each Parcel. Each Owner of a Parcel, by accepting title thereto, shall be deemed to have consented to the foregoing reservation and to have granted the foregoing right, and shall give actual notice of IDA's reservation of rights of access to any tenant or occupant of any Parcel. The rights of the IDA pursuant to this reservation shall be exercised with diligent efforts to avoid interfering with the normal operations and activities of any Owner, tenant or occupant.

ARTICLE 7: APPROVAL OF PLANS**7.1 Review Committee**

The members of the West Point Industrial Development Authority, as duly appointed from time to time, shall serve as the Review Committee.

7.2 Proceedings of the Review Committee

The Review Committee shall adopt rules and procedures for the conduct of its business. The Review Committee shall adopt from time to time certain standards and criteria for approval of plans as required by various Articles of these Covenants.

7.3 Submission of Materials

No improvements shall be constructed, erected, placed, altered or permitted on any Parcel until plans and specifications with respect thereto, in manner and form satisfactory to the Review Committee, and such other information as may be requested by the Review Committee, have been submitted to and approved in writing by the Review Committee. Such plans and specifications shall be submitted in writing over the signature of the Owner of the Parcel or the Owner's authorized agent.

7.4 Review, Approval and Variance

The Review Committee may, at its discretion, refer the plans and

specifications to technical or professional advisors, public agencies, or other

persons or groups deemed to be knowledgeable of the concept and intent for

development of the Property.

7.5 Effect of Failure to Approve or Disapprove

If the Review Committee fails to either approve or disapprove such plans and specifications (including resubmission of disapproved plans and specifications which have been revised) within 60 days after the same have been submitted to it (provided that all required information has been submitted), it shall be conclusively presumed that said plans and specifications have been approved subject, however, to the restrictions contained in Article 4 hereof. The Review Committee shall notify the Owner in writing upon receipt of all required plans and specifications and the aforesaid 60 day period shall commence on the date of such notification. The Review Committee can, by giving due notice to the Owner in writing, extend its review period, according to procedures set forth in the rules and procedures of the Review Committee.

The Review Committee is authorized to issue variances from the requirements of the Standards in order to further the intent and purposes of this Declaration, so long as such variances do not adversely impact the health and safety of the Occupants or the harmonious relationship among the structures and the natural vegetation and topography of the Property.

7.6 Liability

Neither the Review Committee nor the Town shall be liable for damages to anyone submitting plans for approval, or to any Owner of land affected by this Declaration, by reason or mistake in judgment, negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans and specifications. Every person who submits plans to the Review Committee for approval agrees, by submission of such plans and specifications, and every Owner or tenant of any Parcel agrees, by acquiring title thereto or an interest therein, that he will not bring any action or suit against the Review Committee, the IDA or the Town to recover any such damages.

ARTICLE 8: ADDITIONAL COVENANTS

8.1 Maintenance

No Improvements on the Property shall be permitted by its Owner or Occupant to fall into disrepair and each such Improvement shall at all times be kept in neat, clean and good condition and repair, properly maintained and adequately painted or otherwise finished, clean and safe and in accordance with all legal requirements. Unimproved lots shall be maintained in a reasonably neat condition, free of debris.

8.2 Landscape Maintenance

All landscaping on each lot, including landscaping located within any easements reserved by Declarant for such purpose and adjoining public rights-of-way, shall be properly maintained by the owner of the lot. Dead or damaged planting material shall be promptly replaced. Each owner shall be responsible for proper drainage from its lot.

8.3 Violations Constitute A Nuisance

Every violation of these Covenants or any part thereof is hereby declared to be and to constitute a nuisance, and every public or private remedy allowed therefore by law or equity against an Owner, tenant or occupant shall be applicable against every such violation and may be exercised by the IDA and the Owners.

In any legal or equitable proceeding for the enforcement or to restrain the violation of this Declaration or any provision hereof, the losing party or parties shall pay the reasonable attorney's fees of the prevailing party or parties in the amount as may be fixed by the Court in such proceedings. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

The failure of the IDA to enforce any of the conditions, covenants, restrictions or reservations herein contained shall in no event be deemed to be a waiver of the right to do so for subsequent violations or of the right to enforce any other conditions, covenants, restrictions or reservations, and the IDA shall not be liable therefore.

8.4 Compliance; Environmental Protection

(a) Compliance. Each Owner shall comply with all Laws applicable to such Owner's Lot and the Improvements thereon.

(b) Environmental Compliance. In addition to and without limiting the terms of the previous paragraph, Owners and Occupants shall comply with all Laws relating to the discharge, storage and disposal of all hazardous or toxic wastes and substances and other environmental contaminants (as any of the foregoing may now or in the future be defined by any Governmental Entity) on, at or from such Owner or Occupant's Lot or otherwise relating to environmental protection.

(c) Inspections. The IDA reserves the perpetual right, privilege and easement to enter any part of the Property for the purpose of gathering environmental information, during reasonable hours and subject to reasonable security requirements, to determine the quality of the soil, ground water, storm water and any emissions or discharges from the Property.

(d) Clean-up; Indemnification. By accepting a deed to a Lot or using a Lot pursuant to a lease or otherwise, each Owner and occupant hereby agrees (i) to promptly notify the IDA, clean up and remove or contain (only if permitted by Law) in accordance with all applicable Laws any hazardous or toxic substances or wastes or other environmental contaminants on or under such Owner's or occupant's Lot by reason of the act or omission of such Owner or occupant, or stored, generated, disposed of or discharged by such Owner or occupant or from such Owner's or occupant's Lot in violation of applicable Laws, and (ii) to indemnify, defend and hold harmless the IDA, any Affiliate of the IDA, their agents and each of the other Owners from and against any and all foreseeable and unforeseeable claim, loss, damage, cost or expense (including, without limitation fines, clean-up costs, costs of relocating tenants, employees and agents, restoration costs, loss of income and attorneys' fees) incurred or suffered by the indemnified party as a result of any hazardous or toxic

waste or substance or other environmental discharged from, stored at or
disposed of at or from the indemnifying party's Lot after the date of
recordation of the deed to such Lot.

8.5 Damage and Destruction

If any Improvements shall be damaged or destroyed by fire or other hazards, then the Owner of such Improvements shall either (i) rebuild such Improvements as promptly as reasonable possible but in any event within twelve (12) months of the date of such damage or destruction (with the Plans for such repair being subject to approval of the design Review Committee if such Plans differ from the initially approved Plans for the improvements), or (ii) demolish and raze the damaged improvements, remove the slab, if any, fill in all excavations, plant grass and perform such other work as may be necessary to leave the area on which such damaged improvements were located in a clean, sightly and safe condition.

8.6 Storm Drainage Systems

Owners shall participate in any storm water management program established or to be established for the Property with the IDA designed to serve their properties by separate agreement with the IDA and/or the Association. Participating Owners shall contribute to the cost of maintaining the common retention areas and other shared stormwater management facilities ("Stormwater Management Facilities") on a contractual basis, as set forth in the written

agreements between the participating Owners and the IDA (the "Stormwater Management Facilities Agreement"). Participating Owners who contract with the IDA shall be assessed periodically by the IDA, as provided in the particular Stormwater Management Facilities Agreement and in Section 10.3 of the Declaration.

ARTICLE 9: EASEMENTS

9.1 Utility Easements

The IDA hereby reserves perpetual easements, rights and privileges to install, maintain, repair, replace and remove poles, wires, cables, conduits, pipes, mains, pumping stations, siltation basins, tanks and other facilities, systems and equipment for the conveyance and use of electricity, telephone service, sanitary and storm sewer, water, gas, cable television, drainage, irrigation and other public or private conveniences or utilities, upon, in or over setback areas within the property as the IDA may consider to be reasonably necessary (the "Utility Easements"). The Utility easements shall include the right to cut and/or remove trees, bushes or shrubbery, and such other rights as may be required. The utility lines installed pursuant to the Utility Easements must be installed below ground level, except as otherwise provided in this Declaration. The Town shall have the right to convey or assign the benefit or use of utility easements to other owners, to any governmental entity or utility company, or to any other person.

9.2 Maintenance of Lots

The IDA reserves the perpetual easement, right and privilege, to enter upon any Parcel, after reasonable notice to the Owner thereof, to correct any condition which detracts from the overall beauty of the Property or which may constitute a hazard or nuisance.

9.3 Right of Entry for Governmental Personnel

A right of entry on any Lot and Common Area is hereby granted to law enforcement officers and fire and rescue personnel as needed to lawfully carry out their duties, including enforcement of cleared emergency vehicle access.

ARTICLE 10: TERM, MODIFICATIONS AND ASSIGNMENTS

10.1 Term

This Declaration, every provision hereof and every covenant, condition, restriction and reservation contained herein shall continue in full force and effect for a period of twenty-five (25) years from the date hereof, and shall thereafter be renewed automatically from year to year unless and until terminated as provided to Article 10, paragraph 10.2 below.

10.2 Termination and Modification

This Declaration or any provision hereof, or any covenant, condition, restriction, or reservation contained herein, may be terminated, extended, modified or amended, as to the whole Property or any portion thereof, with the written consent of fifty-one percent (51%) of the Owners of Parcels; provided, however, that during the initial twenty-five (25) year term of these Covenants, no such termination, extension, modification or amendment shall be effective unless the IDA consents to such action in writing. During the initial twenty-five (25) year term of these covenants, the IDA may, unilaterally and without the consent of the Owners, amend this Declaration in order to correct typographical errors, inconsistent references, scrivener's errors, grammatical mistakes, and incorrect or ambiguous punctuation, or in order for this Declaration or the Property to comply with laws now or hereafter enacted, or to comply with any easements or agreements with third parties affecting the Property. Any amendment to this Declaration shall be immediately effective upon recording a proper instrument in writing, executed

and acknowledged by the requisite parties, in the Clerk's Office of the Circuit Court of King William County.

10.3 Assignment of the IDA's Rights and Duties

Any and all of the rights, powers and reservations of the IDA herein contained may be assigned by the IDA to any corporation or association which will assume any and all of the duties of the IDA hereunder. Upon such corporation, or association's evidencing its consent in writing to accept such assignment, said assignee shall, to the extent of such assignment, assume the IDA's duties hereunder, and shall have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by the IDA herein. Upon such assignment, and to the extent thereof, the IDA shall be relieved from all liabilities, obligations and duties hereunder. The term IDA as used herein includes all such assignees successors and assigns.

10.4 Extension to Include Additional Property

The IDA may at any time make subject to these Covenants other properties now or hereafter owned by the IDA by executing an instrument in writing applying these Covenants to such other properties and by properly recording the same. Upon such recordation (1) these covenants shall run with the Property already subject thereto and with such additional property as if such Covenants had always applied to all of said land from the date of inception of these Covenants; and (2) whenever thereafter in construing this Declaration reference is made to "the Property" said term shall mean and include not only the Property described in Exhibit "A" hereto, but also such additional properties as

may be but need not be contiguous to other properties owned by the IDA and made subject to these Covenants.

10.5 Right to Resubdivide

After a Parcel has been purchased from the IDA by a subsequent Owner, such Parcel shall be considered as a single unit and further subdivision of the Parcel is prohibited without prior written approval of the IDA. For purposes of these Covenants, the term "subdivision" shall include a sale, conveyance, lease or use of less than the entire Parcel.

ARTICLE 11: MISCELLANEOUS

11.1 Severability

All of the conditions, covenants, restrictions and reservations contained in this Declaration of Protective Covenants shall be construed together, but if it shall at any time be held that any one of said conditions, covenants, restrictions and reservations, or any part thereof, is invalid, or for any reason becomes unenforceable, no other conditions, covenants, restrictions and reservations or any part thereof shall be thereby affected or impaired.

ARTICLE 12: ENFORCEMENT

12.1 Abatement and Suit

The conditions, covenants, restrictions and reservations herein contained shall run with the land, and be binding upon and inure to the benefit of the IDA and the Owners of every Parcel of the Property. These conditions, covenants, reservations and restrictions may be enforced as provided hereinafter by the IDA acting for itself, acting for the Review Committee, or acting as trustee on behalf of all the Owners of Parcels. Each Owner by acquiring an interest in the Property shall appoint irrevocably the IDA as his attorney-in-fact for such purposes; provided, however, that if a Parcel Owner notifies the Review Committee of a claimed violation of these conditions, covenants, restrictions and reservations and the IDA fails to act within 30 days after receipt of such notification, then, and in that event only an Owner may separately, at his own cost and expense, enforce the conditions, covenants, restrictions and reservations herein contained. Violation of any conditions, covenants, restrictions and or reservation herein contained shall give to the IDA the right to enter upon the portion of the Property wherein said violation or breach exists and to summarily abate and remove at the expense of the Owner any structure, thing or condition that may be or exists thereon contrary to the intent and meaning of the Provisions hereof, or to prosecute a proceeding at law or in equity against the person or persons who have violated or are attempting to violate any of these conditions, covenants, restrictions and reservations, to enjoin or prevent them from doing so, to cause said violation to be remedied or to recover damages for said violation.

Instrument # 5717 Page 1001
Book 319 Page 1905
Filed: 10/15/2001

In witness whereof the IDA has caused this Declaration to be executed and submitted for recordation on its behalf by acting pursuant to authorization given by resolution of the Board of Directors of the West Point Industrial Authority, adopted at its meeting held on the 15th day of August, 2001.

Industrial Development Authority: Benjamin J. Skinner
Benjamin J. Skinner
Chairman

ATTEST: Anthony J. Romanello
Anthony J. Romanello
Secretary

STATE OF VIRGINIA,

COUNTY OF KING WILLIAM, to-wit:

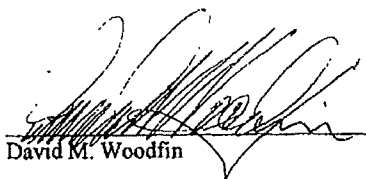
The foregoing instrument was acknowledged before me this 27th day of September, 2001 by Benjamin J. Skinner of the West Point Industrial Development Authority.

Donna A. Penley
Notary Public

My commission expires June 30, 2005

STATE OF VIRGINIA,

COUNTY OF KING WILLIAM, to-wit:


David M. Woodfin

Instrument # 5000, serial 2001
Book 319 Page 1906
Filed: 10/15/2001 4:00 PM

The foregoing instrument was acknowledged before me this 26th day
of September, 2001 by David M. Woodfin, owner other than the
IDA in the Industrial Park.


Notary Public

My commission expires: June 30, 2005

SCHEDULE A

Instrument # 2001-0001
Book 319 Page 1907
Filed: 10/19/01

ALL the certain lots, pieces or parcels of land, lying and being in the Town of West Point, King William County, Virginia, containing 106.389 acres, and depicted on that "Boundary Survey of Property Known As The West Point Industrial Park" dated July 2, 2001, made James E. Mitchell, Land Surveyor, a true copy of which plat is attached hereto and recorded herewith. The property is made up of 50.44 acres, 47.93 acres, Lot 2 containing 4.74 acres and Lot 3 containing 2.15 acres, all as depicted on the aforesaid plat of survey. For source of title, references made to that Deed dated June 25, 1998 between the Town of West Point, Virginia and the Town of West Point Industrial Development Authority, which Deed is recorded in the Clerk's Office, Circuit Court, King William County, Virginia in Deed Book 284, page 289.

The property is further shown on that "Subdivision Plat of Property Known as the West Point Industrial Park" dated August 30, 2001, made James E. Mitchell, Land Surveyor, a true copy of which plat is attached hereto and recorded herewith.

The State of VIRGINIA
IN THE CIRCUIT COURT OF THE COUNTY
OF KING WILLIAM COUNTY
This Protective Covenants
was presented and together
with the certificate and fee
admitted to record at
12:14 PM, On October 17, 2001

Tested: PATRICIA Y. WOOD, CLERK

Brenda J. Taylor

Virginia Department of Transportation
Traffic Engineering Division
2016
Annual Average Daily Traffic Volume Estimates By Section of Route
Primary and Interstate Routes

Route	Jurisdiction	Length	AADT	QA	4Tire	Bus	-----Truck-----				QC	K Factor	QK	Dir Factor	AAWDT	QW
							2Axle	3+Axle	1Trail	2Trail						
	From: Hanover County Line															
30 Dawn Blvd	Caroline County	3.47	5800	F	87%	0%	1%	2%	10%	0%	F	0.077		0.678	5900	F
	To: US 301, SR 2 Richmond Trnkp															
30 Dawn Blvd	Caroline County	3.18	4300	F	79%	0%	1%	4%	16%	0%	F	0.081		0.664	4400	F
	To: King William County Line															
	From: Caroline County Line															
30 King William Rd	King William County	7.75	3600	F	79%	0%	1%	4%	16%	0%	C	0.092		0.681	3700	F
	To: 50-608 Globe Rd															
30 King William Rd	King William County	4.37	4700	F	79%	0%	1%	4%	16%	0%	F	0.081		0.509	4800	F
	To: US 360 Richmond Tappahannock Hwy															
30 King William Rd	King William County	8.39	4700	F	88%	0%	1%	1%	10%	0%	C	0.088		0.562	4700	F
	To: 50-633 Powhatan Trail															
30 King William Rd	King William County	8.34	3400	F	88%	0%	1%	1%	10%	0%	F	0.082		0.552	3500	F
	To: 50-632 Mt Olive-Cohoke Rd															
30 King William Rd	King William County	5.62	4400	F	88%	0%	1%	1%	10%	0%	F	0.075		0.581	4400	F
	To: WCL West Point															
30 Main St	Town of West Point (Maint: 50)	2.19	3900	G	77%	1%	1%	4%	17%	0%	C	0.075		0.581	3900	G
	To: SR 33, 14th St															
	From: SR 33 Main St															
30 33 14th St	Town of West Point (Maint: 50)	0.25	19000	F	91%	0%	1%	1%	7%	0%	C	0.092		0.627	19000	F
	To: New Kent County Line															
	From: King William County Line															
30 33	New Kent County	4.65	15000	G	91%	0%	1%	1%	7%	0%	F	0.081		0.595	16000	G
	To: SR 33; SR 249 Angelview Church															
30 New Kent Hwy	New Kent County	3.43	4400	G	89%	1%	1%	4%	5%	0%	C	0.089		0.61	4600	G
	To: SR 273 Farmers Drive															
30 New Kent Hwy	New Kent County	0.78	9000	G	89%	1%	1%	4%	5%	0%	F	0.091		0.666	9200	G
	To: James City County Line															
	From: New Kent County Line															
30 Old Stage Hwy	James City County	2.13	11000	F	89%	1%	1%	4%	5%	0%	F	0.1		0.693	12000	F
	To: I-64															
30 Barhamsville Rd	James City County	1.71	10000	F	94%	1%	1%	1%	3%	0%	C	0.126		0.716	11000	F
	To: US 60 Richmond Rd															
30 Rochambeau Dr	James City County	2.95	8900	F	97%	1%	1%	1%	1%	0%	C	0.129		0.661	9400	F
	To: 47-607 Croaker Rd; 47-755 Rochambeau Dr															
	From: 47-755 Rochambeau Dr; 47-607															
30 Croaker Rd	James City County	0.46	14000	F	97%	1%	1%	1%	1%	0%	F	0.129		0.661	14000	F
	To: I-64															
	From: SR 30 I-95-N098B TO AND FROM RT															
30 Ramp	Hanover County	0.20	2000	G								0.093			2000	G
	To: I-95-N FR RT 30															

Disclaimer

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.