

Tax ID No. 45-23A

**DREAMER'S VIEW FARM
DECLARATION OF RESTRICTIONS**

THIS DECLARATION and RESERVATION, made this _____ day of November, 2009, by **LARSEN RETIREMENT FUNDS, LLC**, a Virginia Limited Liability Company, herein referred to as "Declarant,"

W I T N E S S E T H

WHEREAS, by deed dated September 15, 2009 and of record in the Clerk's Office of the Circuit Court of Floyd County, Virginia as Instrument No. 090001832, the Declarant took title to tracts in that certain Subdivision known as Dreamer's View Farm Subdivision in the Little River Magisterial District of Floyd County, Virginia, as shown and described on that certain plat of survey entitled "DREAMERS VIEW FARM", by Allan J. Ingram, L.S. of Ingram Land Services, Inc., dated October 7, 2009, and of record at _____ in the aforesaid Clerk's Office.

WHEREAS, Declarant intends to sell certain lots and parcels in said subdivision and Declarant desires to subject them to and impose upon them mutual and beneficial restrictions, covenants, conditions, charges and easements, under a general plan or scheme of improvement for the benefit and complement of said Lots in the Subdivisions, and of the future owners of said Lots;

NOW, THEREFORE, Declarant hereby declares that all of said Lots are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied, and improved subject to the following Restrictions as follows:

1. Building Restrictions:

A. All home designs must be submitted and approved in writing by Declarant and no home may be built until approved in writing by the Declarant. The need for approval by Declarant will expire December 31, 2025 or after a properly approved home has been constructed on each lot.

B. All single-family homes constructed will be conventional site-built stick homes or off-frame modular on a permanent foundation. No trailers, mobile homes, singlewide homes, doublewide homes, triplewide homes or similar homes may be placed on any lot or parcel at any time, unless otherwise provided herein.

C. All single-family homes constructed on lot 2 and lots 5 through 8 shall be constructed on a permanent foundation and have at least 1000 square feet of finished living space with a minimum of 800 square feet on the main floor, exclusive of garages, carports, porches and similar additions. All single-family homes constructed on lot 1 and lots 3 and 4 shall be constructed on a permanent foundation and may be approved with a lesser square footage requirement for finished living space, however, plans must be reviewed and approved in writing by the Declarant. Vacation homes or cabins for part-time residence may also have lesser square footage requirements; however, they must be approved in writing by the Declarant (lot owners should show evidence of primary residence elsewhere, in this case).

D. Second homes are allowed on any lot and have no square footage requirements; however, the approved primary residence must be built before any second home may be built.

E. Construction of homes on lots and parcels in said subdivision must be completed within two (2) years of the commencement of construction. Temporary dwelling structures are permitted during construction of permanent dwellings houses provided that the permit of permanent dwelling has been obtained, the well and septic systems for the permanent dwelling have been approved and installed and construction of the permanent dwelling is in progress. The temporary dwelling structure must be allowed by county building codes and will only be allowed to remain on the property during the two (2) year construction period.

2. Clear-cutting of timber is prohibited on all lots within the subdivision. Trees may be cut only as needed for site to build or for well/septic, or as approved in writing by Declarant.

3. No unlicensed vehicles may be placed on any parcel or lot unless such vehicles are stored inside a building, which building must be of conventional construction and built pursuant to state or county building codes.

4. No commercial business or retail establishment shall be allowed on any lot; provided, however, in-home or cottage businesses are permitted. As an example and without limiting or restricting the effect of this provision, automobile repair or parting businesses are not permitted. The construction of crafts and other goods or services using the skills of lot owners are permitted. Retail of said crafts and other goods or services which utilize the skills of the lot owners is permitted when approved in writing by Declarant.

5. All animals kept by a landowner must be restrained and fenced in such lot and not allowed to roam at large outside of owners' property. No commercial dog kennels, swine or game cocks are permitted.

6. No trash or other debris may be kept or stored on a lot except that which is stored in trash containers.

7. No tract shall be used for any purposes that will create a nuisance or annoyance in the subdivision, including, but not limited to, excessive dog barking, excessive use of ATVs, and excessively bright light shining onto other tracts from any tract in said subdivision.

8. The Declarant, so long as it still owns one or more lots in the subdivision, shall have the right to proceed at law or in equity to compel compliance with the restrictions stated herein or to prevent the violation or breach of any of them or to seek damages for the said violations and shall have the right to recover from the breaching party all attorney fees and costs in so enforcing the said restrictions. Such costs and fees shall be a lien against the real estate. The Declarant reserves the right to modify, revoke, alter or amend these covenants, conditions and restrictions as long as they own any lots within the subdivision.

Any judgment for damages, costs and/or attorney fees rendered against an owner pursuant hereto shall constitute a lien upon the property upon which such violation occurred.

The failure to promptly enforce any of the terms and provisions hereof shall not bar their enforcement. The invalidation of any one or more of the Restrictive Covenants hereof or any single provision, sentence, clause or phrase contained herein, by any Court of competent jurisdiction in no wise shall affect any of the other Restrictive Covenants herein contained but they shall remain in full force and effect.

These Restrictions shall run with the land and shall be binding on the aforementioned Lots for a period of thirty (30) years from the date of this Declaration. The Easements created herein shall be forever binding on the aforementioned Lots and their owners and heirs, successors and assigns.

DECLARANT:

LARSEN RETIREMENT FUNDS, LLC

By: _____ (SEAL)
David G. Larsen, Managing Member

Commonwealth of Virginia,
County of Floyd, to-wit:

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by David G. Larsen, Managing Member of Larsen Retirement Funds, LLC, a Virginia Limited Liability Company.

My commission expires:

Notary Public

