

Prepared by and return to:  
 Chadwick, Washington, Moriarty,  
 Elmore & Bunn, P.C.  
 201 Concourse Boulevard, Suite 101  
 Glen Allen, Virginia 23059

Tax Map #: 785642702600000  
 Additional #'s on Exhibit A

PARTIAL ASSIGNMENT OF DEVELOPER RIGHTS

THIS PARTIAL ASSIGNMENT OF DEVELOPER RIGHTS (the "Assignment") entered into the 31<sup>st</sup> day of January, 2010, by and between The Reeds Landing Corporation, a Virginia stock corporation ("Assignor," "Grantor" for indexing purposes) and Stoney Glen South Association, Inc., a Virginia nonstock corporation ("Assignee," "Grantee" for indexing purposes);

WITNESSETH:

WHEREAS, Assignor is the Developer under that certain Declaration of Rights, Restrictions, Affirmative Obligations and Conditions Applicable to all Property in Stoney Glen South as recorded in the Clerk's Office for the Circuit Court of Chesterfield County, Virginia ("Clerk's Office") in Deed Book 4087 at Page 201, as amended ("Declaration of Rights") and Declaration of Covenants and Restrictions of the Stoney Glen South Association, Inc. and The Reed's Landing Corporation, a Virginia Corporation as recorded in the Clerk's Office in Deed Book 4087 at Page 219, as amended ("Declaration of Covenants") (collectively referred to as "Declarations");

WHEREAS, certain real property was subjected to the Declarations by virtue of the Assignor's recording of the Declarations in the Clerk's Office; and

WHEREAS, pursuant to Part IV, Paragraph 4.10 of the Declaration of Rights and Article VII, Section 1 of the Declaration of Covenants, the Developer has the right to assign, in whole or in part, to the Association its rights under the Declaration; and

WHEREAS, pursuant to Part IV, Paragraph 4.11 of the Declaration of Rights, the Developer has the right to appoint the Association as its agent for the purpose of administering and enforcing, in whole or in part, the Declarations, and exercising the Developer's rights thereunder;

WHEREAS, Assignor, as Developer, wishes to partially assign its rights to the Assignee, as more fully set forth in Part IV, Paragraph 4.10 of the Declaration of Rights and Article VII, Section 1 of the Declaration of Covenants, and to appoint the Association as its agent as more fully set forth in Part IV, Paragraph 4.11 of the Declaration of Rights.

NOW, THEREFORE, in consideration of one dollar (\$1.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor, in accordance with Part IV, Paragraphs 4.10 of the Declaration of Rights and Article VII, Section 1 of the Declaration of Covenants, does hereby assign, in part, the Assignor's rights as Developer under the Declarations to the Assignee and Assignee hereby accepts the assignment of these rights. Specifically, Assignor assigns the following rights to the Assignee:

- a) to grant consents and approvals or to make determinations (or to withhold such consents and approvals) for improvements and modifications to Lots that have dwellings constructed on them, to include additions to dwellings, fences, outbuildings or any other improvements requiring Architectural Review Board approval;
- b) to establish rules and regulations regarding use of the Common Properties and Lots that have dwellings constructed on them;

- c) to administer and enforce the provisions of the Declaration of Rights and the Declaration of Covenants;
- d) any easement and entry rights assigned to the Developer under the Declaration of Rights and Declaration of Covenants and related to enforcement of those documents, including the authority to abate or remove violations pursuant to Part IV, Section 4.6 of the Declaration of Rights.

2. Assignor, accordance with Part IV, Section 4.11 of the Declaration of Rights, hereby appoints the Assignee as its agent for the purpose of administering and enforcing the Declaration of Rights and the Declaration of Covenants, and for exercising the rights herein assigned by the Assignor to the Assignee.

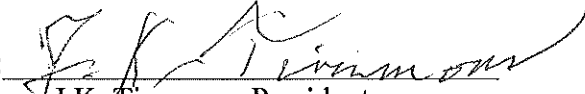
3. The rights to grant consents and approvals or to make determinations (or to withhold such consents and approvals) for new dwelling construction and undeveloped lots shall remain the sole right of Assignor.

4. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representative, successors and assigns.

IN WITNESS WHEREOF the parties hereto have affixed their signature and seals, intending to be legally bound thereby.

ASSIGNOR:

THE REEDS LANDING CORPORATION

By:   
 J.K. Timmons, President

COMMONWEALTH OF VIRGINIA  
 CITY/COUNTY OF Powhatan

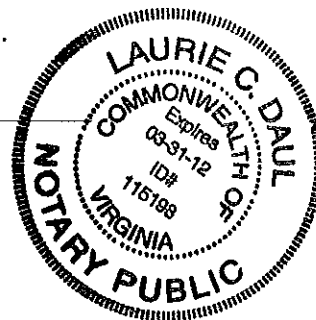
On this 28<sup>th</sup> day of January, 2010, before the undersigned, personally appeared J.K. Timmons, President of The Reeds Landing Corporation, known to me (or satisfactorily proven)

to be the person whose name is subscribed to this instrument and acknowledged that he executed the same for the purposes contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Laurie C. Dault  
Notary Public

Notary registration #: 115198  
My commission expires: 3/31/2012



ASSIGNEE:

STONEY GLEN SOUTH ASSOCIATION, INC.

By: Kathleen Alexander  
Kathleen Alexander, President

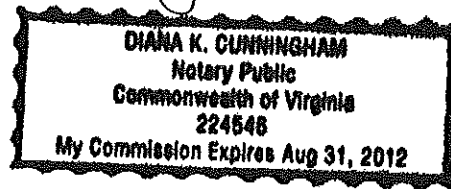
COMMONWEALTH OF VIRGINIA  
CITY/COUNTY OF Richmond

On this 31 day of January, 2010, before the undersigned, personally appeared Kathleen Alexander, President of Stoney Glen South Association, Inc., known to me (or satisfactorily proven) to be the person whose name is subscribed to this instrument and acknowledged that he executed the same for the purposes contained herein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Diana K. Cunningham  
Notary Public

Notary registration #: <sup>ptc</sup> ~~225~~ 224546  
My commission expires: August 31, 2012



## Exhibit A

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INSTRUMENT #5224  
RECORDED IN THE CLERK'S OFFICE OF  
CHESTERFIELD ON  
FEBRUARY 11, 2010 AT 09:58AM

JUDY L. WORTHINGTON, CLERK  
RECORDED BY: JAB