

**Declaration of Covenants, Conditions, Restrictions and Easements
for Stoneridge at Bent Mountain**

VIRGINIA – ROANOKE COUNTY

THIS DECLARATION is made on _____, 2003, by **Stoneridge at Bent Mountain, LLC**, a North Carolina limited liability company (hereinafter referred to as “Declarant”).

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property located in Roanoke County, Virginia, and more particularly described as follows (hereinafter referred to as the “Property”):

Being all Lots 1-34 as shown on that plat of Stoneridge at Bent Mountain, Section One, prepared by Balzer and Associates, Inc., dated _____, 20__ and recorded in Plat Book _____, Page _____, Instrument No. _____ in the office of the Clerk of the Circuit Court of Roanoke County, Virginia.

WHEREAS, Declarant desires to impose upon the Property certain covenants, conditions, restrictions and easements, as part of a general plan of development, for the benefit of the Property and the future owners thereof.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following covenants, conditions, restrictions and easements, which are for the purpose of protecting the value and desirability of, and which shall run with the title to, the Property, and shall be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

Article I - Definitions

The following terms, as used in this Declaration shall have the following meanings:

(a) “Association” shall mean and refer to Stoneridge at Bent Mountain Property Owners Association, Inc., its successors and assigns.

(b) “Common Elements” shall mean and refer to all real property and interests in real property (including easements) owned by the Association.

(c) “Declarant” shall mean and refer to Stoneridge at Bent Mountain, LLC, its successors and assigns, if such successors or assigns shall acquire more than one undeveloped

Lot for the purpose of development and are designated as a Declarant in a recorded instrument executed by Stoneridge at Bent Mountain, LLC.

(d) “Development” shall mean and refer to the Property, together with any additional property annexed and subjected to the provisions of this Declaration in accordance with this Declaration.

(e) “Dwelling” shall mean and refer to any structure constructed on a Lot and used or intended for use for residential purposes.

(f) “Executive Board” shall mean and refer to the executive board or board of directors of the Association, as appointed or elected in accordance with this Declaration and the Articles of Incorporation and Bylaws of the Association.

(g) “Institutional Lender” shall mean and refer to banks, savings and loan associations, insurance companies or other firms or entities customarily providing loans secured by first liens on residential property.

(h) “Lot” shall mean and refer to a numbered lot or parcel of land shown upon any recorded subdivision map of the Development. The Development shall initially include thirty four (34) Lots, as shown on the recorded plat of the Property. As currently planned by Declarant the Development will include a total of forty six (46) Lots, but Declarant shall not be obligated to add any Lots beyond those shown on the recorded plat of the Property, nor shall there be a limit on the number of Lots that Declarant can add to the Development.

(i) “Member” shall mean and refer to every Owner entitled to membership in the Association, as hereinafter provided.

(j) “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to any Lot in the Development, but excluding those having an interest in a Lot solely as security for an obligation. Declarant shall be the Owner of any Lot owned by Declarant.

(k) “Period of Declarant Control” shall mean that period of time beginning on the date of this Declaration and continuing until the happening of one of the following events, whichever occurs first: (i) Declarant has sold and conveyed a total of forty two (42) Lots in the Development (not including the resale of any such Lots that Declarant reacquires); (ii) December 31, 2012; or (iii) when, in its discretion, Declarant decides to terminate the Period of Declarant Control by giving written notice thereof to the Association.

Article II - Use Restrictions

Section 1. Land Use. Each Lot shall be used for single-family residential purposes. No Lot or any structure thereon shall be used for the manufacture or sale of any goods or for any commercial purpose whatsoever, or for conducting any business, trade or profession that involves the coming and going of clients, customers and/or suppliers to and from the Lot; except

that Declarant or its designee may make temporary use of a Lot for a sales office and/or model. The Dwelling and any other structures or improvements on a Lot shall be subject to the architectural and construction restrictions hereinafter set forth.

Section 2. Resubdivision. No Lot shall be subdivided without the prior written consent of Declarant.

Section 3. Trees. No living tree over 8" in diameter, measured at four feet above the ground, shall be cut or otherwise intentionally killed on any Lot, except for trees located inside or within thirty feet of the foundation of a proposed dwelling or other structure, and trees located within the necessary area of a driveway or septic system. Normal and necessary pruning and removal of dead limbs shall be allowed.

Section 4. Prohibited Structures. No structure of a temporary character shall be constructed, installed or allowed to remain on any Lot. No outside clothesline or similar structure shall be allowed on any Lot unless screened in such a manner that it is not visible from any street or any other Lot.

Section 5. Storage Tanks. Any storage tank for propane or other fuel or substance shall be buried or screened so that it is not visible from any street or other Lot.

Section 6. Signs. Except as required by law, no billboard, sign, poster or notice of any kind shall be erected or allowed to remain on any Lot. Notwithstanding the foregoing, the name of the Owner and the street address of the Lot may be posted on the approved mailbox, and one "For Sale" sign per Lot shall be allowed after January 1, 2005. Also, entrance signs for the Development may be installed and maintained as provided in Article IV, Section 1 below.

Section 7. Trash and Garbage Containers; Unused Equipment. Trash, garbage and other refuse of any kind shall not be kept on any Lot except in sanitary containers. Except on the night before and the day in which trash is being picked up by a commercial hauler or governmental service, any such container shall be screened so that it is not visible from any street or other Lot. Unused equipment, apparatus or clutter of any kind shall not be kept or allowed to remain on any Lot.

Section 8. Vehicles, Boats and Trailers. No motor vehicle shall be parked on any Lot in a location that is visible from any street or any other Lot unless there is displayed on such vehicle a currently valid license tag and state vehicle inspection sticker. No boat, camper, bus, motor home, recreational vehicle of any sort, tractor trailer or other trailer of any sort shall be parked on any Lot in a location that is visible from any street or any other Lot.

Section 9. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any Dwelling, except that (a) dogs, cats and other household pets may be kept or maintained for noncommercial purposes, provided that any dog must be kept on a leash when not on the Owner's Lot, and (b) horses may be kept or maintained in accordance with all applicable laws, ordinances and other governmental requirements.

Section 10. Nuisance. No unlawful activity shall be conducted or allowed on any Lot, nor shall anything be done thereon which shall cause or constitute a nuisance to the Development or any Owner.

Article III - Architectural and Construction Requirements

Section 1. Type and Construction of Buildings. Not more than one Dwelling shall be constructed or allowed to remain on each Lot. The Dwelling must be substantially constructed on site, and no mobile home, manufactured home or modular home shall be allowed on any Lot. Any outbuilding or other structure on a Lot must be designed and constructed in a manner that is architecturally compatible with the Dwelling on such Lot.

Section 2. Dwelling Size. The Dwelling on a Lot shall have the following minimum area of enclosed, heated floor space, exclusive of the area of any attic, basement, porch, garage or space over a garage:

Single-story Dwelling – 1800 square feet

One and one-half or two-story Dwelling – 2400 square feet

Section 3. Exterior Materials. Only the following described exterior materials shall be allowed on any Dwelling or outbuilding in the Development.

(a) Exposed Foundation. The portion of the foundation that is visible above ground shall be brick or stone. No exposed concrete or cinder blocks shall be allowed.

(b) Siding. The siding shall be natural stone, brick veneer, hardiplank, horizontal wood siding, or wood shakes. The color of any wood siding shall be natural, wood tone or earth tone.

(c) Roof. The roof shall be asphalt or fiberglass shingles or equivalent (rated for 25 years or better), wood shakes, slate or standing seam metal.

(d) Trim. The trim shall be wood, which may be painted or stained any color that is architecturally compatible with the color of the siding.

Section 4. Driveways. All portions of any driveway on any Lot that are visible from any street or road shall be constructed and finished with a hard surface.

Section 5. Fences. No fences other than board fences constructed of wood shall be permitted on any Lot.

Section 6. Antennas and Satellite Dishes. Any exterior antenna, aerial, satellite dish or other apparatus for the reception of television, radio, satellite or other signals of any kind on any Lot (hereinafter referred to as an “antenna”) shall be installed in a location that is not visible from any street or road, or shall be screened with landscaping so as not to be visible from any street or road, or shall be of a color that blends into the background against which it is installed.

No antenna larger than one (1) meter in diameter shall be allowed. This Section shall be interpreted to be as restrictive as possible without violating applicable federal law and regulations.

Section 7. Docks on Lots 2-9. The Owner of each of Lots 2-9 shall be allowed to construct and maintain one wooden dock not exceeding 40 square feet in size on the portion of such Owner's Lot located within or along the edge of the pond, as shown on the recorded plat of the Property. No portion of any such dock shall encroach on another Owner's Lot and no other docks shall be allowed on or around such pond. The Owner of each such Lot with a dock shall be responsible for maintaining such Owner's dock in good condition.

Article IV - Common Elements, Easements and Mailboxes

Section 1. Common Elements. The Common Elements provided by Declarant shall consist solely of that "Sign Easement" located on each side of Cobble Lane at its intersection with Mill Creek Road (Va. Sec. Rte. 889), as shown on the recorded plat of the Property, together with the signs now or hereafter located in such easements, and Declarant's interest in any streetlights installed by Declarant along the streets within the Development. Declarant hereby grants such easements and conveys its interest in all such signs and streetlights to the Association. The Association shall maintain, repair and, as necessary, replace such easements, signs and streetlights, and any other Common Elements conveyed to or acquired by the Association. The Association shall be responsible for payment of any charges for electricity or other utilities necessary for the operation of the Common Elements, and for any property taxes assessed against the Common Elements. All such maintenance, repair and other expenses incurred by the Association with respect to such easements, signs, streetlights and any other Common Elements shall be assessed equally against all Lots in the Development. Each Owner shall have a right of enjoyment in and to the Common Elements, which shall be appurtenant to and shall pass with the title to such Owner's Lot, subject to: (a) any reasonable rules and regulations adopted by the Association; (b) the rights of any utility company or governmental authority with respect to the street lights or the rights of way in which any such street lights are located; (c) any easements or encumbrances now of record or shown on any plat recorded by Declarant; and (d) any easements hereafter granted by Declarant or the Association to any public agency or authority, or public or private utility, for such purposes and subject to such conditions as Declarant or the Executive Board of the Association, as the case may be, shall deem appropriate.

Section 2. Storm Water Easements. Declarant hereby grants to the Association that "Storm Water Management Easement" located on portions of Lots 2-9, and that "15' S.W.M.A.E." (Storm Water Management Access Easement) located along the boundary between Lots 2 and 9, as shown on the recorded plat of the Property. The Association shall maintain and use such easements for storm water management purposes, in accordance with applicable governmental requirements. All expenses incurred by the Association for such maintenance shall be assessed in eight equal portions against Lots 2-9, one eighth of the total against each such Lot. No person or entity shall have any right to use or to go upon any portion of such easements, except as authorized by the Association for storm water management purposes; provided that this limitation shall not restrict the rights of the Owners of Lots 2-9 to use the

portions of their respective Lots located within such easements, so long as such use does not conflict with or impair storm water management by the Association.

Section 3. Other Easements. Easements for installation and maintenance of utilities (including cable television service) and drainage facilities, as shown on any recorded plat of any portion of the Development, are reserved by Declarant and granted to such other persons or entities as indicated on said plats or in any easement instrument executed by Declarant.

Section 4. Mailboxes. Each Lot shall have a mailbox and stone supporting structure of a standard design for the Development. Declarant shall cause an original standard mailbox and stone supporting structure to be installed on each Lot, or in the street right of way adjacent to the driveway for the Lot, within a reasonable time after the initial sale of the Lot by Declarant. Each Owner shall be responsible for routine maintenance and minor repairs to such Owner's mailbox and stone supporting structure. If a mailbox or stone supporting structure is destroyed or damaged to the extent that the Executive Board determines to require replacement, the Association shall cause a replacement to be provided at the Owner's expense, and the Association shall have any easement for that purpose.

Article V – Membership and Executive Board of Association

Section 1. Membership. As provided in the Articles of Incorporation of the Association, the Owner of each Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of the Lot. Each Lot shall have one vote on all matters that are subject to a vote of the Members.

Section 2. Right of Declarant to Appoint Executive Board. During the Period of Declarant Control, Declarant shall have the right to appoint the Executive Board and the officers of the Association. Declarant shall have the right to remove and replace any officer or Executive Board member appointed by Declarant. Any officer or Executive Board member appointed by Declarant need not be an Owner. Any officer or Executive Board member appointed by Declarant shall not be required to disqualify himself or herself from any vote upon any contract or matter between Declarant and the Association or where Declarant may have a pecuniary or other interest. The manner of appointment and election of officers and directors after Declarant's appointment rights have expired shall be as provided in the Bylaws of the Association.

Article VI - Assessments

Section 1. Creation of Lien and Personal Obligation for Assessments. Declarant, for each Lot owned within the Development, hereby covenants, and each Owner of a Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (a) annual assessments as provided for in this Declaration; (b) special assessments approved by the Owners as provided in this Declaration; (c) charges against the Owner for damage to the Common Elements resulting from the negligence of such Owner, or any family member, guest, invitee or tenant of the Owner; and (d) all late charges, interest, fines and other charges provided for in this Declaration or applicable law,

together with collection costs and reasonable attorney fees. Declarant further covenants, with respect to Lots 2-9 as shown on the recorded plat of the Development, to pay storm water management assessments as provided for in this Declaration, and each Owner of any such Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay such storm water management assessments. All such assessments and other amounts shall be a charge and continuing lien upon the Owner's Lot, and shall also be a personal obligation of the Owner. The lien shall run with the title to the Lot, but the personal obligation shall not pass to the Owner's successors in title unless expressly assumed by such successor(s).

Section 2. Initial Capital Contribution. In addition to the assessments provided for above, at the time of the initial sale of each Lot by Declarant, the purchaser shall pay to the Association an initial working capital contribution in the amount of Two Hundred Dollars (\$200.00). Such payments shall be placed in a working capital reserve and, in the discretion of the Executive Board, may be used for operating expenses or retained for contingencies or other future expenditures.

Section 3. Purpose and Use of Assessments. All monies collected by the Association shall be treated as the separate property of the Association, and such monies shall be applied by the Association to the proper undertaking of the duties and functions imposed upon it by this Declaration, the Articles of Incorporation or the Bylaws of the Association. Monies paid to the Association by any Lot Owner may be commingled with monies paid to the Association by the other Lot Owners.

Section 4. Annual Assessments. Annual assessments shall be levied by the Association for maintenance of the Common Elements, including the entrance signs and streetlights, and payment of utility charges and property taxes with respect thereto, and procurement of the services of accountants, attorneys and others as necessary or appropriate for the Association to carry out its duties and functions. Annual assessments shall commence on January 1, 2003 as to all Lots shown on a recorded plat of the Development. Annual assessments for any Lots subsequently added to the Development shall commence on the first day of the month following the recording of the plat showing such Lots, and a prorated amount shall be due for the remainder of the year in which the plat is recorded. Annual assessments shall be fixed at a uniform rate for all Lots, including Lots owned by Declarant. The maximum annual assessment for each Lot for 2003 shall be Four Hundred Dollars (\$400.00). The maximum annual assessment for 2004 and for each calendar year thereafter shall be established by the Executive Board, and may be increased each year, without approval by the Members, by an amount not to exceed twenty five percent (25%) of the maximum annual assessment for the previous year. The maximum annual assessment for any year may be increased by more than twenty five percent (25%) of the maximum annual assessment for the previous year only upon approval by Owners with sixty seven percent (67%) of the votes in the Association, by written consent or at a meeting duly called for that purpose.

Section 5. Notice and Due Dates of Annual Assessments. The Executive Board shall set the amount of the annual assessments and shall send written notice thereof to every Owner. The annual assessment may be collected in one or more installments and with such due dates as

shall be determined by the Executive Board. For any year, the Executive Board may set the actual annual assessment at an amount less than the maximum annual assessment provided for herein. If the actual annual assessment set for a particular year is less than the maximum annual assessment for that year, the Executive Board shall have authority to approve a supplemental annual assessment so long as the total of the initial annual assessment and any supplemental assessment(s) does not exceed the maximum annual assessment for that year.

Section 6. Declarant's Option to Fund Deficits. Notwithstanding any other provision of this Declaration, during the Period of Declarant Control, Declarant may satisfy its obligation for annual assessments against its Lots for any year by funding any operating deficit of the Association during such year. The operating deficit for any year shall be determined by the following formula: (the total actual operating expenses of the Association during such year) minus (the sum of annual assessments collected by the Association for such year plus amounts expended from reserves during such year). Declarant shall be deemed to have elected to fund any such operating deficit until Declarant notifies the Association in writing that it intends to pay annual assessments against its Lots in the same manner as other Owners of Lots.

Section 7. Storm Water Management and Pond Assessments. Assessments shall be levied against Lots 2-9 as and when needed by the Association for storm water management purposes required by this Declaration or by applicable governmental requirements with respect to the Storm Water Management Easement located on portions of Lots 2-9, as shown on the recorded plat of the Development. Further, upon the request of the Owner of any of Lots 2-9 and approval by the Owners of at least five (5) of such Lots, the Association may levy assessments against Lots 2-9 for the purpose of performing additional maintenance or repairs to the pond located within such easement. All assessments under this Section 7 shall be fixed at a uniform rate for each of Lots 2-9. The Executive Board shall set the amount of any such assessment and shall send written notice thereof to the Owner of each of Lots 2-9, with a due date as shall be determined by the Executive Board.

Section 8. Special Assessments. In addition to the annual and storm water management assessments provided for herein, the Association may levy special assessments for the purposes of acquisition, construction, repair or replacement of Common Elements, including fixtures and equipment related thereto; provided that any such special assessment must be approved by the Executive Board, and by Owners with sixty seven percent (67%) of the votes in the Association by written consent or at a meeting duly called for that purpose. All special assessments shall be fixed at a uniform rate for all Lots; provided that Declarant shall not be required to pay any special assessment on any of its Lots if such special assessment is levied prior to January 1, 2011.

Section 9. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment or installment thereof, or any other charge due to the Association, that is not paid by the due date shall be subject to a late charge as established by the Executive Board from time to time, and shall bear interest from the due date at the rate of eighteen percent (18%) per annum or the highest rate allowed by law, whichever is less. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien created herein against the property. The amount due to the Association shall include late charges, interest,

collection costs and reasonable attorney fees for representation of the Association. No Owner may waive or otherwise avoid liability for the assessments provided for herein by any means, including without limitation abandonment of such Owner's Lot.

Section 10. Subordination of the Lien to Mortgages. The lien of the Association provided for herein shall be subordinate to the lien of any first mortgage or deed of trust held by an Institutional Lender. The sale or transfer of a Lot shall not affect the lien of the Association, except that a sale or transfer pursuant to a foreclosure or in lieu of foreclosure of a first mortgage or deed of trust held by an Institutional Lender shall extinguish the lien of the Association as to any amount that became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot or the Owner thereof from liability for any assessments thereafter becoming due or from the lien thereof, but the lien of the Association shall continue to be subordinate to the lien of any first mortgage or deed of trust.

Section 11. Status of an Owner's Assessments. Upon request by any Owner and payment of a reasonable charge, the Association shall furnish a certificate signed by an officer of the Association stating whether any assessments or other amounts are due and owing by such Owner to the Association, along with the amount and due date of any assessment or installment thereof that has been established but is not yet due. Although all funds and other assets of the Association shall be held for the benefit of the Owners, no Owner shall have the right to assign, hypothecate, pledge or in any manner transfer an interest therein, except as an appurtenance to such Owner's Lot. When a Lot Owner shall cease to be an Owner by reason of divestment of ownership of a Lot, by whatever means, the Association shall not be required to account to such Owner for any share of the funds or assets of the Association.

Article VII - Annexation of Additional Property

Section 1. Annexation by Declarant. Declarant reserves the right, but shall not be obligated, to expand the Development from time to time by annexation of additional real property under this Declaration. Any such annexation shall be accomplished by recording a supplemental declaration referring to this Declaration in the office of the Clerk of the Circuit Court of Roanoke County, Virginia, describing the real property to be annexed. Any such annexation shall be effective upon recording of the supplemental declaration, unless otherwise provided therein, and shall not require the consent of any Owners. Upon the recordation of any such supplemental declaration, the definitions used in this Declaration shall be expanded automatically to encompass and refer to the Development as expanded, and the supplemental declaration may add, delete, or modify provisions of this Declaration as it applies to the property being annexed. This Declaration may not be modified with respect to property already in the Development, except as hereinafter provided for amendments. Declarant shall have the right to transfer its right to annex property to any other person or entity, by an instrument executed by Declarant and duly recorded in the office of the Clerk of the Circuit Court of Roanoke County, Virginia.

Section 2. Annexation by Owners. Additional property may be annexed into the Development at any time upon approval by Owners with not less than sixty seven percent (67%) of the votes in the Association, by written consent or at a meeting duly called for that purpose.

Any such annexation must be signed by officers of the Association or by the required percentage of Owners and be properly recorded.

Article VIII - Rights of Institutional Lenders

Section 1. Obligation of Association to Institutional Lenders. So long as any Institutional Lender shall hold any first lien upon any Lot, or shall be the Owner of any Lot, such Institutional Lender shall have the following rights: (a) to inspect the books and records of the Association during normal business hours and to be furnished with at least one copy of the annual financial statement of the Association, prepared by a certified public accountant designated by the Executive Board of the Association; (b) to be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration or the Articles of Incorporation or Bylaws of the Association, or of any proposed abandonment or termination of the Association; (c) to receive notice of any condemnation of the Common Elements or any portion thereof; (d) to receive notice of any substantial damage to the Common Elements; and (e) to have the right to approve of any alienation, release, transfer, hypothecation or other encumbrance of the Common Elements, other than those specific rights vested in the Association under Article IV hereof.

Section 2. Requirements of Institutional Lender. Whenever any Institutional Lender desires to avail itself of the provisions of this Article, it shall furnish written notice thereof to the Association by certified mail at the address shown in the Articles of Incorporation identifying the Lot or Lots upon which any such Institutional Lender holds any first lien or identifying any Lot or Lots owned by such Institutional Lender and such notice shall designate the place to which notices, reports or information are to be given by the Association to such Institutional Lender.

Article IX - General Provisions

Section 1. Sanctions for Violations. Sanctions for violation of the provisions of this Declaration, or the Article of Incorporation, Bylaws, or any rule or regulation established by the Association, may include: (a) monetary fines; and/or (b) suspension of the voting rights and/or the rights of any Owner to use the Common Elements until all assessments, fines and other charges against such Owner's Lot have been paid; provided, however, that no Owner shall be denied access to such Owner's Lot.

Section 2. Enforcement. Declarant, the Association, and each Owner shall have the right to enforce the provisions of this Declaration. Failure to enforce any provision hereof shall not be deemed a waiver of the right to do so thereafter. The Association shall have the right to request that law enforcement, public safety and animal control officers come into the Development to facilitate the enforcement of the laws, codes and ordinances of any governmental authority.

Section 3. Application of Restrictions. The covenants, conditions, restrictions and easements herein shall apply only to the Development and not to any other property owned by Declarant. Nothing contained herein shall preclude Declarant from altering the size or

boundaries of any Lot owned by Declarant, or the location of any streets or roads other than such portions of such streets or roads as abut the Lots.

Section 4. Waiver or Consent to Violations. Declarant may waive or consent to any violation of the foregoing restrictions by appropriate instrument in writing.

Section 5. Severability. The invalidation of any provision of this Declaration by judgment or court order shall not affect any other provisions hereof, all of which shall remain in full force and effect.

Section 6. Term; Amendments. The provisions of this Declaration shall run with the title to the Lots, and bind each Owner, for a term of thirty (30) years from the date this Declaration is recorded, and shall thereafter be automatically extended for successive periods of ten (10) years. This Declaration may be amended by a vote of Owners with not less than sixty seven percent (67%) of the votes in the Association, by written consent or at a meeting duly called for that purpose; provided that any such amendment prior to December 31, 2010 shall require the written consent of Declarant. No amendment may remove, revoke or modify any right or privilege of Declarant without the written consent of Declarant. Any amendment must be signed by officers of the Association or by the required percentage of Owners and be properly recorded.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be duly executed, the day and year first above written.

STONERIDGE AT BENT MOUNTAIN, LLC

By: _____
John A. Atkinson, Manager

STATE OF VIRGINIA

CITY/COUNTY OF _____, TO-WIT:

The foregoing instrument was acknowledged before me this _____ day of _____, 2003, by JOHN A. ATKINSON, Manager of STONERIDGE AT BENT MOUNTAIN, LLC, on behalf of said limited liability company.

NOTARY PUBLIC

My commission expires: _____.

**Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for
Stoneridge at Bent Mountain**

VIRGINIA – ROANOKE COUNTY

THIS AMENDMENT TO DECLARATION is made as of September _____, 2003, by **Stoneridge at Bent Mountain, LLC**, a North Carolina limited liability company (“Declarant”).

WITNESSETH:

WHEREAS, Declarant executed that Declaration of Covenants, Conditions, Restrictions and Easements for Stoneridge at Bent Mountain dated July 22, 2003 and recorded in Book _____, Page 1196, Instrument No. 200317471, in the office of the Clerk of the Circuit Court of Roanoke County, Virginia (the “Declaration”);

WHEREAS, Declarant is the current owner of all the Property, as defined in the Declaration, and Declarant desires to amend the Declaration as hereinafter set forth.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Article III, Sections 2(b) and 2(d) are amended in their entirety to read as follows:

(b) Siding. The siding shall be natural stone, brick veneer, horizontal wood boards, wood shakes, hardiplank or equivalent material with the appearance of wood. The color of the siding shall be natural, wood tone or earth tone. Vinyl and similar materials are not allowed for siding.

(d) Trim. The trim shall be wood, hardiplank or equivalent material with the appearance of wood. Vinyl is allowed for soffits and fascia only. The trim may be any color that is architecturally compatible with the color of the siding.

2. Article III, Section 5, is amended in its entirety to read as follows:

Fences. Any fence must be constructed of wood or durable synthetic material. Chain link fences are not allowed.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be duly executed, the day and year first above written.

STONERIDGE AT BENT MOUNTAIN, LLC

By: _____
John A. Atkinson, Manager

STATE OF VIRGINIA

CITY/COUNTY OF _____, TO-WIT:

The foregoing instrument was acknowledged before me this _____ day of _____, 2003, by JOHN A. ATKINSON, Manager of STONERIDGE AT BENT MOUNTAIN, LLC, on behalf of said limited liability company.

NOTARY PUBLIC

My commission expires: _____.