

200402616

**LANDOWNER AGREEMENT**

**THIS AGREEMENT** is entered into as of September 30, 2004 by and among **FIRST FINANCIAL BANK**, a Pennsylvania banking association (the "Bank"), **H-SC POPLAR HILL, LLC**, a Virginia limited liability company ("HSC"), **POPLAR HILL ASSOCIATES, LLC**, a Virginia limited liability company ("PH Associates") and **POPLAR HILL DEVELOPMENT GROUP, LLC**, a Virginia limited liability company ("PH Development"), (HSC, PH Associates and PH Development shall be collectively referred to as the "Landowners").

**WHEREAS**, the Bank, in consideration for the release of certain real estate collateral securing a \$3,265,000 Promissory Note (the "Note") payable by the Poplar Hill Community Development Authority, Prince Edward County, Virginia (the "Borrower"), is requiring certain representatives and warranties from the Landowners; and

**WHEREAS**, the Landowners, based on their relationships to the Borrower and the benefits such Landowners will derive from the release of such real estate collateral by the Bank, the sufficiency of which is hereby acknowledged, are willing to make such representation and warranties; and

**NOW, THEREFORE**, the parties hereto agree as follows:

1. Location of Conference Center Acknowledgement. The Landowners acknowledge and agree that it is the intent of the Borrower to develop or facilitate the development of a conference center or similar facility and improvements on real estate to be retained by the Bank as collateral for the debt obligations of the Borrower to the Bank, including the Note.

2. Negative Pledge. The Landowners hereby agree that no conference center or similar facility or improvements will be planned, developed or built on real estate owned by such Landowners (the "Landowners' Land") until all indebtedness of the Borrower to the Bank is paid in full.

3. Remedies. Upon the breach of this Agreement by any Landowner, the Bank shall have all rights and remedies available at law or in equity.

4. Due Authorization. The Landowners hereby represent that the party executing this Agreement has been duly authorized to execute this Agreement and this Agreement is valid, binding and legally enforceable against the Landowners.

5. Obligation Runs with the Land. The Landowners acknowledge and agree that this obligation runs with the Landowners' Land, and this Agreement shall be recorded in the applicable land records of Prince Edward County, Virginia for the Landowners' Land within 30 days of the execution and delivery of this Agreement, so any subsequent owner of the applicable real property is on notice of such restrictions.

Prepared by Durette Bradshaw AC  
Tax Map # 51-A-41

6. Amendment. This Agreement may be amended or altered only by a writing signed by the Bank and the party to be bound by the amendment, change or alteration.

7. Choice of Law. The laws of the Commonwealth of Virginia shall govern the rights and obligations of the parties to this Agreement and the interpretation and construction and enforceability thereof and any and all issues relating to the transactions contemplated herein.

8. Invalidity. If any provision or part of any provision contained in this Agreement shall be found for any reason to be illegal, invalid or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions or the remaining part of any effective provisions of this Agreement and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision or part thereof had never been contained herein, but only to the extent of its invalidity, illegality, or unenforceability.

9. Counterparts. This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

10. Further Assurances. In addition to the acts recited herein and contemplated to be performed, executed and/or delivered by the Landowners, each of the Landowners hereby agrees at any time and from time to time to perform, execute and/or deliver to the Bank upon request, any and all such further acts, additional instruments, or further assurances as may be necessary or proper to: (i) promptly correct any defect, error or omission which may be discovered in this Agreement; (ii) create, perfect, preserve, maintain and protect the rights and restrictions created or intended to be created hereby; and (iii) provide the rights and remedies to Bank granted or provided for herein. The Landowners shall, upon ten (10) business days written notice from the Bank, execute and deliver such additional instruments and documents which may be reasonably required from time to time by the Bank to provide the further assurances as above set forth. If the Landowners fail to comply with Section 5 of this Agreement, or fail, within the ten (10) business day period referenced above, to execute and deliver to the Bank such required further assurances, the Landowners shall thereupon automatically and irrevocably have appointed and constitute and appoint the Bank as the Landowners' attorney in fact for the purpose of having this Agreement recorded and executing such required further assurances, the power of attorney hereby given being a power of attorney coupled with an interest and irrevocable.

[Signature Pages Follow]

WITNESSETH the following signatures, all entered as of the date first above written.

FIRST FINANCIAL BANK

By: Colin N. Maropis

Its: Exec VP

COMMONWEALTH OF <sup>Pennsylvania</sup> VIRGINIA

County OF Chester, to-wit:

The foregoing instrument was acknowledged before me in the County of Chester, PA Virginia, this 30<sup>th</sup> day of September, 2004, by Colin N. Maropis as the EVP of First Financial Bank, on behalf of such entity.

Notarial Seal  
Lori J. Deckman, Notary Public  
Downtown Boro, Chester County  
My Commission Expires Dec. 13, 2004  
Member, Pennsylvania Association of Notaries

Lori J. Deckman  
Notary Public

My Commission expires: \_\_\_\_\_

“LANDOWNERS”

H-SC POPLAR HILL, LLC

By: C. Norman Krueger

Its: C. Norman Krueger

COMMONWEALTH OF VIRGINIA

County OF Prince Edward, to-wit:

The foregoing instrument was acknowledged before me in the County of Prince Edward Virginia, this 30<sup>th</sup> day of September, 2004, by C. Norman Krueger as the \_\_\_\_\_ of First Financial Bank, on behalf of such entity.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

**"LANDOWNERS"**

**H-SC POPLAR HILL, LLC**

By: *C. Norman Krueger*  
C. Norman Krueger

COMMONWEALTH OF VIRGINIA

County OF Prince Edward, to-wit:

The foregoing instrument was acknowledged before me in the County of Prince Edward Virginia, this 30<sup>th</sup> day of September, 2004, by C. Norman Krueger, as the duly appointed and authorized manager of H-SC Poplar Hill LLC, on behalf of such entity.

*Janice D. Burkhardt*  
Notary Public

My Commission expires: 8-31-07.

POPLAR HILL ASSOCIATES, LLC

By: [Signature]  
Scott M. Harwood, Jr.

By: [Signature]  
Southard S. Brumfield

By: [Signature]  
Robert Atkinson

COMMONWEALTH OF VIRGINIA

County Prince Edward OF Prince Edward to-wit:

The foregoing instrument was acknowledged before me in the County of Prince Edward, Virginia, this 30th day of September, 2004, by Scott M. Harwood, Jr., Southard S. Brumfield, and Robert Atkinson, as the duly appointed and authorized managers of Poplar Hill Associates, LLC, on behalf of such entity.

[Signature]  
Notary Public

My Commission expires: 08-31-07

POPLAR HILL DEVELOPMENT GROUP, LLC

By: [Signature]  
Southard S. Brumfield

COMMONWEALTH OF VIRGINIA

County of Prince Edward to-wit:

The foregoing instrument was acknowledged before me in the County of Prince Edward, Virginia, this 30th day of September, 2004, by Southard S. Brumfield, as the duly appointed and authorized manager of Poplar Hill Development Group LLC, on behalf of such entity.

[Signature]  
Notary Public

My Commission expires: 08.31.07

INSTRUMENT #200402616  
RECORDED IN THE CLERK'S OFFICE OF  
PRINCE EDWARD COUNTY ON  
OCTOBER 8, 2004 AT 04:50PM  
EARLMA R. BLESSING, CLERK

RECORDED BY: JNG

[Signature]

Grantor's Tax: \$  
Examined and Mailed/Delivered To:  
Date: 10-8-04 [Signature]