

26.00

Instrument Control Number

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Commonwealth of Virginia
Land Record Instruments
Cover Sheet - Form A

10 SEP - 9 11 34

032148

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RECUIT COURT CLERK
CHESTERFIELD CO., VA.

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Date of Instrument: [9/3/2010]

Instrument Type: [DEC]

Number of Parcels [1]

Number of Pages [5]

City County [Chesterfield County] (Box for Deed Stamp Only)

First and Second Grantors

| Last Name | First Name | Middle Name or Initial | Suffix |
|--------------------------|------------|------------------------|--------|
| [Gray Land and Develop] | [] | [] | [] |
| [] | [] | [] | [] |

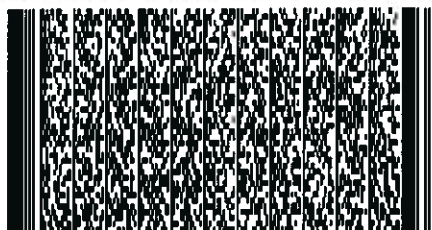
First and Second Grantees

| Last Name | First Name | Middle Name or Initial | Suffix |
|---------------------------|------------|------------------------|--------|
| [The Oak Park Civic Ass] | [] | [] | [] |
| [] | [] | [] | [] |

Grantee Address (Name) [The Oak Park Civic Association, Inc.]
 (Address 1) [c/o Association Community Services, Inc.]
 (Address 2) [4912 West Broad Street]
 (City, State, Zip) [Richmond] [VA] [23230]
 Consideration [0.00] Existing Debt [0.00] Assumption Balance [0.00]

Prior Instr. Recorded at: City County [Chesterfield County] Percent. in this Juris. [100]
 Book [4149] Page [787] Instr. No []
 Parcel Identification No (PIN) [N/A 7447111350000, 74471744950000, 7437176044000]
 Tax Map Num. (if different than PIN) [N/A]
 Short Property Description []
 Current Property Address (Address 1) []
 (Address 2) []
 (City, State, Zip) [] [] []

Instrument Prepared by [J. Thomas Miller]
 Recording Paid for by [Troutman Sanders LLP]
 Return Recording to (Name) [J. Thomas Miller]
 (Address 1) [Troutman Sanders LLP]
 (Address 2) [1001 Haxall Point]
 (City, State, Zip) [Richmond] [VA] [23219]
 Customer Case ID [] [] []



Prepared by:
 J. Thomas Miller
 Troutman Sanders LLP
 1001 Haxall Point
 Richmond, Virginia 23219

Parcel Identification Number: ~~MA~~ 74471711350000, 74471744950000, 74371760440000
 Consideration: None

DELEGATION, ASSIGNMENT AND RELINQUISHMENT OF DECLARANT RIGHTS

THIS DELEGATION, ASSIGNMENT AND RELINQUISHMENT OF DECLARANT RIGHTS (this "Agreement") is made and entered into this 3rd day of September, 2010 by and between **GRAY LAND AND DEVELOPMENT COMPANY, LLC**, a Virginia limited liability company (to be indexed as a grantor and referred to hereinafter as "Original Declarant"); and **THE OAK PARK CIVIC ASSOCIATION, INC.**, a Virginia non-stock corporation (to be indexed as a grantee and referred to hereinafter as "Association").

WITNESSETH:

RECITALS:

A. Original Declarant is the "Declarant" under a certain Declaration of Covenants, Restrictions, Rights, Affirmative Obligations and Conditions, recorded in the Clerk's Office of the Circuit Court of the County of Chesterfield, Virginia (the "Clerk's Office") in Deed Book 4149, at page 787, as the same has been amended and supplemented from time to time (collectively, the "Declaration").

B. Pursuant to Article III and Section 4.2 of the Articles of Incorporation of the Association (the "Articles"), the Period of Declarant Control (as defined in the Articles) has expired. Section 9.8 of the Declaration provides that Declarant may assign any and all rights, powers, easements and reservations of Declarant under the Declaration or any of the Project Documents (collectively, the "Declarant Rights"), in whole or in part, to Association, and such assignment shall be evidenced by an instrument that shall be recorded in the Clerk's Office. Section 6.1 of the Declaration provides that Original Declarant may delegate the responsibility for appointing persons to serve on the Design Committee to Association.

C. Accordingly, as the Period of Declarant Control has expired and Original Declarant no longer owns any Lots, Original Declarant now wishes to (i) assign all of the Declarant Rights to Association; (ii) delegate the responsibility for appointing persons to serve on the Design Committee (defined therein) to Association, subject to the agreement of the Association that the Design Committee will be comprised of the individuals set forth herein and that all plans for construction on the Lots will be reviewed by the Design Committee in accordance with the Architectural Code adopted by the existing Design Committee; and (iii) relinquish and terminate all further obligations of Declarant under the Declaration.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Original Declarant and Association hereby agree, as follows:

1. Recitals; Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Declaration. The foregoing Recitals are hereby incorporated into this Agreement as operative provisions hereof.
2. Assignment of Declarant's Rights. Original Declarant hereby assigns, transfers, and sets over unto Association any and all of the Declarant's Rights, without limitation.
3. Delegation of Architectural and Landscaping Control. Original Declarant hereby permanently and irrevocably delegates to Association all of its rights under Article VI of the Declaration, including, without limitation, the right to appoint and remove members of the Design Committee and the right to establish a Modifications Review Committee.
4. Appointment of Members of Design Committee. Association agrees that the Design Committee will be comprised of Randy Holmes and Skip Wallace until replaced in accordance with the terms of the Declaration, and that all plans for construction of homes on the Lots shall be reviewed by the Design Committee in accordance with the Architectural Code adopted and currently in effect, until such time as such Architectural Code is terminated, amended or replaced by the then-existing Design Committee in accordance with the terms of the Declaration.
5. No Prior Assignment or Delegation by Declarant. Original Declarant hereby represents and warrants to Association that Original Declarant has not previously assigned or delegated its rights under the Declaration (or any other Project Document) to any other party and that the undersigned is duly authorized to execute and deliver this Agreement on behalf of the Declarant.
6. Termination of Residual Rights and Release of Original Declarant. Original Declarant hereby relinquishes and terminates all further rights of Declarant under the Declaration other than those rights expressly assigned and/or delegated herein, and the Association hereby releases Original Declarant, its affiliates GrayCo, Inc. and Gray Holdings, LLC, and its and their respective members, officers, directors and managers, including without limitation any and all prior officers and directors of the Association (collectively, the "Released Parties"), from any and all obligations, claims, liabilities and causes of action, direct or indirect, known or unknown, without limitation, under the Project Documents or otherwise arising on or before the date hereof, such release being a full and complete release of all claims of the Association. In addition, the Association agrees to indemnify and defend the Released Parties from and against any and all liability, claims or demands of any kind made against or incurred by Released Parties by reason of or arising out of any acts or omissions of the Association, its agents, officers or employees after the date hereof relating to or arising out of the Association's exercise of the Declarant's rights or the Association's obligations as the Declarant under the Declaration.

7. Irrevocability. This Agreement constitutes an absolute, unconditional and irrevocable conveyance of the Declarant Rights to the Association by which Original Declarant completely divests itself of any and all rights, title or interest as Declarant in and to the Declarant Rights. Original Declarant declares that this conveyance is freely and fairly made.

8. Severability; Governing Law. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. If any provisions of this Agreement or the application thereof to any persons, entities or circumstances shall to any extent be invalid or unenforceable, then such provision shall be deemed to be replaced by the valid and enforceable provision which is substantively most similar to such invalid or unenforceable provision, and the remainder of the Agreement, or the application of such provisions to persons, entities or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

9. Relationship of Parties. Nothing in this Agreement shall be deemed or construed to create the relationship of principal and agent or of partnership, joint venture or any other association between all or any of the parties hereto.

10. Counterparts. This instrument may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Original Declarant and Association have caused this instrument to be executed by their respective duly authorized representatives.

ORIGINAL DECLARANT:

GRAY LAND AND DEVELOPMENT COMPANY, LLC, a Virginia limited liability company

By: [Signature]
Russell T. Aaronson, III
President

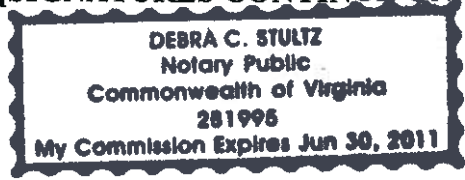
COMMONWEALTH OF VIRGINIA
COUNTY OF HENRICO, to-wit:

The foregoing instrument was acknowledged before me in the above-stated jurisdiction this 7th day of September, 2010, by Russell T. Aaronson, III, who is the President of Gray Land and Development Company, a Virginia limited liability company, for and on behalf of the company.

[Signature]
Notary Public

My commission expires: June 30, 2011
Registration number: 281995

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]



ASSOCIATION:

THE OAK PARK CIVIC ASSOCIATION, INC.,
a Virginia non-stock corporation

By: Theresa M. Riddle
Name: Theresa M. Riddle
Title: President

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Richmond, to-wit:

7th The foregoing instrument was acknowledged before me in the above-stated jurisdiction this day of September, 2010, by Theresa M. Riddle who is the President of The Oak Park Civic Association, Inc., a Virginia non-stock corporation, for and on behalf of the corporation.

Marjorie E. Aileo
Notary Public

My commission expires: 5/31/14
Registration number: 7343223



INSTRUMENT #32148
RECORDED IN THE CLERK'S OFFICE OF
CHESTERFIELD ON
SEPTEMBER 9, 2010 AT 02:34PM
JUDY L. WORTHINGTON, CLERK
RECORDED BY: JDS