

FOR SALE

17.4 Acres ± - Prime Industrial Parcel



**COLDWELL BANKER
COMMERCIAL**
READ & CO.



201 Jefferson Ridge Pkwy. Lynchburg, VA 24501

Property Highlights:

17.4 acres of Industrial zoned land located in the Lynchpin Industrial Park.

Just a short distance from Lakeside Drive (Rt. 221) one of Lynchburg's major North/South & East/West highways.

Surrounding Industries Include:

Frito-Lay, AMG, L3Harris Corporation, Tessy Plastics, NovaTech, & others

Details:

Price:
\$870,000.00

Lot Size:
17.4 acres ±

Zoning:
I-1

Road Frontage:
164' ± on Jefferson Ridge Pkwy.

Water:
16" water line

Power:
AEP

Gas:
Columbia Gas Co.

Miscellaneous:
Recent Phase I

Sewer:
10" sewer line

Rick Read

Cell: 434-841-1642

Main: 434-455-2285

rread@realestatelynchburg.com

Ricky Read, CCIM

Cell: 434-841-3659

Main: 434-455-2285

ricky@realestatelynchburg.com

Luke Dykeman

Cell: 434-944-3920

Main: 434-455-2285

lukedykeman@realestatelynchburg.com

Forrest Booth

Cell: 434-841-4110

Main: 434-455-2285

forrest@realestatelynchburg.com

Coldwell Banker Commercial Read & Co. represent the seller/landlord of this property. Upon receipt of this information, Purchaser/Tenant acknowledges Coldwell Banker Commercial Read & Co's fiduciary responsibilities are to the Seller/Landlord.

WWW.CBCREAD.COM

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**Coldwell Banker Commercial
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101 Annjo Court, Forest, VA 24551
434-455-2285

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P. C. 5
Slide 133, 134, 135

PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE
LYNCHPIN INDUSTRIAL CENTER

WHEREAS, the City of Lynchburg Industrial Development Authority, hereinafter referred to as "LIDA" is the owner of the Lynchpin Industrial Center, as more particularly described on Exhibit A attached hereto and made a part hereof, and hereinafter referred to as the "Center" and

WHEREAS, LIDA intends to sell and/or lease parcels of land in the Center for industrial use,

NOW, THEREFORE, LIDA hereby declares and provides that each and every parcel of the Center shall be conveyed subject to the following conditions, covenants and restrictions which shall run with the land to insure proper use and appropriate development of each building site and the grounds thereof; to protect the environment and aesthetics in the Center; to ensure all and required LIDA approvals; and in general to provide for a high quality of development so that each building site will not adversely affect the health or safety of residents or workers in the area nor be detrimental to the use or development of other properties in the Center, and

FURTHER, that a copy of this covenant shall be recorded in the Clerk's Office of the City of Lynchburg, Virginia, and shall be binding upon and running with the land including each and every parcel whether sold or leased and by reference made a part of each and every deed, option, lease or other grant of any interest in and to any parcel thereof as a part of the terms thereof.

A. The City of Lynchburg or LIDA shall be responsible for the construction of the public street, and the extension of water and sewer lines to the property line of each parcel at no cost to the industry.

B. DEFINITIONS

Definition of Terms:

1. "Building Site" shall mean any contiguous plot of land located within the Center. The size and dimensions of each individual Building Site shall be established by the legal description in the original conveyance from LIDA to the first fee owner of said plot of land, other than LIDA. A Building Site may also be established by LIDA by an instrument in writing, executed, acknowledged, and recorded by LIDA, which designates a plot of land as a Building Site for purposes of these covenants. If two or more Building Sites, as defined hereinabove, are acquired by the same owner in fee, such commonly owned Building Sites may, at the

option of said owner, be combined and treated as a single Building Site for purposes of the Covenants contained herein.

2. "Frito-Lay" shall mean Frito-Lay, Inc., a Delaware corporation, and its successors and assigns, which is the contract purchaser pursuant to the Real Estate Purchase Agreement dated May 2, 1996 between LIDA and Frito-Lay of that particular Building Site described on Exhibit B attached hereto and made a part hereto.
3. "Improvements" shall mean and include but not be limited to buildings, parking areas, loading areas, fences, walls, hedges, landscaping, mass plantings, poles, signs, screening, if any, and any structures of any type or kind.
4. "Owner" shall mean the party or parties owning fee title to a Building Site; provided, however, that an Owner may, upon written notice to LIDA, assign all or part of his rights but not his duties hereunder to Owner's tenant.
5. "Property used in common" shall mean and refer to those areas of the property devoted to the common use and enjoyment of the owners of all Building Sites, including, but not limited to, median strips located in streets, islands in cul-de-sacs, entrance to park, and drainage areas.

C. Building Codes

1. All construction within the Center shall comply with the applicable portions of local, state or federal codes, including but not limited to, building codes and life safety codes.

D. Approval of Plans

1. Except as set forth below, no Improvements, signs, outdoor lighting, fences, walls, or public utility structures shall be erected, placed, or altered on any Building Site until the building or other improvement plans, specifications and plot plan showing the location of such Improvements on the particular Building Site have been submitted to and approved in writing by LIDA as to conformity and harmony and as to location of the Improvements on the Building Site giving due regard to the anticipated use thereof as same may affect adjoining structures, uses and operations, and as to location of the Improvements with respect to topography, grade and finished ground elevation.
2. By adoption of this Resolution by LIDA, LIDA expressly approves the plans and specifications of Frito-Lay for the Improvements, outdoor lighting, walks and public utility structures to be located on its Building Site, including the proposed rail side track, the location of all utilities and the landscaping plan, which plans

have been submitted to LIDA for its review. To the extent, if any, of any inconsistency between the approved plans and specifications of Frito-Lay and this Resolution, LIDA expressly waives the restrictions contained herein.

3. No billboards or advertising signs other than those identifying the name, business, and products of the person or firm occupying the premises shall be permitted, except that a sign offering the premises for sale or lease may be permitted. No signs which have an intermitting beam or rotating beam shall be permitted. No signs shall be erected or altered without the written prior approval of LIDA. All signs must be approved pursuant to the applicable portion of the City of Lynchburg Zoning Ordinance.
4. Outside storage shall be confined to locations and screening thereof as approved in writing by LIDA. All outdoor storage shall be screened with fencing or vegetation as approved by LIDA.
5. Site lighting and security lighting shall be designed to prevent spillover light beyond the property lines of a Building Site. Failure to correct lighting problems shall be cause for LIDA to undertake the required improvements at the expense of the Owner thereof. Failure to reimburse LIDA for such expenses shall be cause for a lien against the Building Site by LIDA.
6. Landscaping shall be required in a form and manner acceptable to, and according to plans approved in writing by LIDA. All limits of site development contiguous to or across the street from residential zoned property shall have buffering in accordance with applicable zoning requirements. Where applicable, the buffer shall be located at the top of an embankment or at a point which will offer the best screening advantage between industrial improvements and residential properties. All embankments shall be seeded and maintained in accordance with the City of Lynchburg's erosion and sedimentation control standards.

E. Procedure for site development plan review

1. Three copies of all required site development plans shall be submitted to LIDA, which shall have up to fourteen days to review the plans and to notify the applicant of the action taken with respect to the plan, which may include approval, approval subject to conditions, or disapproval. In case of conditional approval, the applicant shall make the necessary changes and submit three copies of the revised site plan for approval.
2. An approved site development plan shall expire and be null and void unless a building permit for the construction of substantial elements of the site plan has been issued within a period of one year after approval.

3. If it becomes necessary for an approved site development plan to be changed, such change may be made with the approval of the LIDA.
- F. Required site plan development plan content. Site development plans should include the following:
1. All items required by the City of Lynchburg land use and development regulations in effect on the date of submission of documents. The date of submission should be the date of receipt by LIDA.
 2. All items required herein. The more restrictive of any conflicting requirements shall govern. All submittals shall identify the requirements herein by keynote or other appropriate means, clearly explained within the submitted documentation.
- G. Yard Requirements and Uses
- The minimum front yard set back shall be one hundred feet. Rear yard and side yard set backs shall be no less than twenty-five feet, unless otherwise specified in the subdivision plat of the Center, which shall be controlling.
- H. Parking Requirements
1. An Owner shall not use any of the Building Site within the minimum front yard setback for the parking of any trucks, equipment, or the storage of any material whatsoever. Automobile parking within any yard setback shall be permitted. Other employee parking shall be to the side or rear of industrial building(s). Notwithstanding the foregoing, the parking requirements set forth in this paragraph shall not apply to Frito-Lay.
 2. Each Owner shall provide paved off-street parking for all employees, clients, visitors and service vehicles.
 3. No parking, loading, or unloading shall be permitted on any public road right-of-way.
- I. Building Requirements
1. No temporary buildings, travel trailers, mobile homes, or storage facilities shall be stored on a Building Site except such buildings, trailers, homes or facilities which may be necessary during construction periods but then only for the periods during which actual construction is being pursued. All roof-mounted HVAC equipment which can be viewed from a public right-of-way shall be screened to

the satisfaction of LIDA. Notwithstanding the foregoing, the preceding sentence shall not apply to Frito-Lay.

J. Sale or Lease Arrangements

1. Sales or leases of property in the Center shall be in accordance with requirements of the Code of Virginia.
2. Resubdivision of parcels in the Center shall not be permitted.
3. (a) In the event the grantee of a Building Site, his heirs, successors or assigns, fails to commence construction within one year from the date of purchase, LIDA shall have the unqualified right or option, but not the obligation, in its sole discretion, to repurchase the Building Site at the original sales price. Except for the Frito-Lay Building Site, LIDA shall retain the right to repurchase at any time upon 15 days notice by registered letter, at the original sales price, the Building Site for an additional 12 months. If the grantee, his heirs, successors or assigns has failed to commence construction within the 2-year period and LIDA has not claimed the repurchase option, the grantee shall have the right to sell or transfer the Building Site to a third party; subject to all the covenants, conditions and restrictions set forth herein.
- (b) The term "commence construction" shall mean that the planned improvement is under contract for construction by a duly licensed contractor which contract shall have a fixed completion date, commensurate with the type and size of project and a commencement of work date of not less than six months from the date of said contract, and shall be secured by a payment and performance bond satisfactory to LIDA which shall include LIDA as a named obligee.
4. (a) Should the grantee of any parcel of unimproved land in the Center desire or intend to sell or transfer said parcel within 2 years of the contract sale date, LIDA shall have the right of first refusal to purchase the same at the original sales price. In such instances the grantee shall notify LIDA by registered letter of its desire or intent to sell.
- (b) In the event LIDA does not exercise its right of first refusal as provided above within forty-five days from receipt of said third-party offer, the grantee shall have the right to sell or transfer the Building Site to a third-party subject to all the covenants, conditions and restrictions set forth herein.

5. In the event LIDA exercises its option to purchase or repurchase, as the case may be, the conveyance to LIDA shall be by general warranty deed free of encumbrances. Encumbrances to the property shall be grounds for a reduction in repurchase price if said encumbrances devalue the property.

K. Maintenance and Operation

1. All grass, trees and shrubbery shall be kept in good appearance at all times. Replacement of trees and shrubbery shall be done where such items have died or have been severely damaged. All grass and weeds shall be cut and shrubbery trimmed as necessary to maintain a neat appearance. If these conditions are not maintained satisfactorily to LIDA, LIDA may serve written notice upon the Owner of such property or his agent and if not complied with within two weeks, LIDA may correct the conditions and bill the Owner for LIDA's actual cost of correcting same.

2. Site storm drainage maintenance shall be performed by the each Owner.

3. All uses permitted in the City of Lynchburg's I-3 Industrial District (copy attached) shall be allowed, except the following primary uses:

Armories

Automobile and truck rental

Automobile, truck and trailer sales with outside sales and storage permitted

Billboards

Building material sales and storage (outside an enclosed structure)

Contractor and construction shops and yards

Cork products (manufacturing) (outside an enclosed structure)

Lumberyards and sawmills

Motor freight terminals, except when in direct support of a manufacturer or distributor located in the Center

Rope, fibrous (manufacturing) (outside an enclosed structure)

Rubber products manufacturing

Sanitary or solid waste management facility, private establishment of a new facility

Travel trailer sales and rental

Modular and mobile homes sales and manufacturing

Any use which produces or may produce odors, fumes, noxious emissions or particulates that could travel onto, over, or across any other Building Site, provided, however, that no odors or fumes associated with the normal operation of Frito-Lay's facility shall be subject to this provision.

L. Applicability

1. The right is hereby expressly reserved by LIDA to waive, modify, alter or amend all or any part of these covenants, conditions and restrictions from time to time as circumstances justify, subject to the written concurrence of Frito-Lay for so long as Frito-Lay owns a Building Site.
2. The enforcement of the restrictions and covenants contained within this Resolution shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, condition or restriction, either to restrain violation or to recover damages. Such proceedings may be commenced by any Owner or Owners or by LIDA.
3. Invalidation of any one of these restrictions contained within these covenants, by judgment or court order, shall in no way affect any of the other provisions hereof which shall remain in full force and effect.
4. LIDA's approval of any building plans, specifications, site or landscape plans or elevations or any other approvals or consents given by LIDA pursuant hereto or otherwise, shall not be deemed a warranty, representation or covenant that such buildings, improvements, landscaping or other action taken pursuant thereto or in reliance thereon whether by LIDA or anyone else complies with, or is not in violation of any applicable laws, rules or regulations, the sole responsibility for all of same being upon the Owner and LIDA is hereby expressly released and relieved of any and all liability in connection therewith.
5. These protective covenants, conditions and restrictions shall be in full force and effect immediately upon adoption by LIDA. It shall be in effect for a period of twenty years and shall be automatically renewable for successive periods of ten years each thereafter unless and until otherwise terminated by LIDA or its successor as provided herein.

6. All approvals or consents required to be given under this Resolution shall not be unreasonably withheld or delayed.

INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF LYNCHBURG, VIRGINIA

By W. E. Hunt, Jr.
Its Secretary/Treasurer

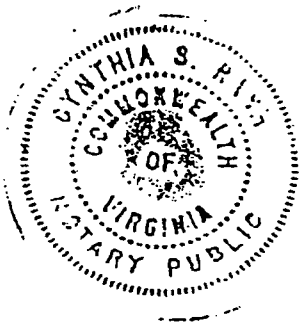
STATE OF VIRGINIA,

CITY OF LYNCHBURG, to-wit:

The foregoing instrument was acknowledged before me by William E. Hunt, Jr., in his capacity as Secretary/Treasurer of the INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF LYNCHBURG, VIRGINIA, this 27th day of November, 1996.

Cynthia S. Rash
Notary Public

My commission expires June 30, 1997.



**EXHIBIT A TO PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE LYNCHPIN INDUSTRIAL CENTER (FORMERLY LAKESIDE INDUSTRIAL PARK)**

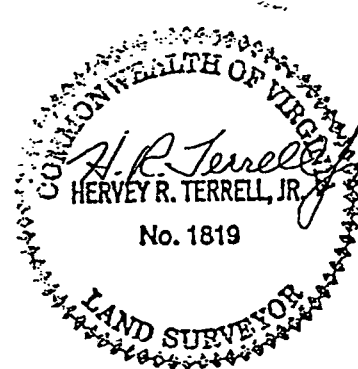
BEGINNING AT AN IRON PIN SET AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF L.I.P. ROAD WITH THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY; THENCE FOLLOWING THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY, THE FOLLOWING COURSES, SOUTH 40°41'19" WEST 478.08 FEET TO AN IRON PIN FOUND; THENCE SOUTH 40°41'19" WEST 91.62 FEET TO A POINT; THENCE SOUTH 53°47'33" WEST 308.04 FEET TO A POINT; THENCE SOUTH 40°41'19" WEST 200.00 FEET TO AN IRON PIN FOUND; THENCE SOUTH 27°33'19" WEST 308.10 FEET TO AN IRON PIN FOUND; THENCE SOUTH 40°41'19" WEST 73.97 FEET TO AN IRON PIN FOUND ON THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY; THENCE LEAVING THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY AND FOLLOWING THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY THE FOLLOWING COURSES, NORTH 53°39'35" WEST 645.04 FEET TO AN IRON PIN FOUND; THENCE NORTH 60°18'34" WEST 21.63 FEET TO AN IRON PIN FOUND; THENCE NORTH 62°06'07" WEST 453.91 FEET TO AN IRON PIN FOUND; THENCE NORTH 62°06'07" WEST 42.16 FEET TO AN IRON PIN FOUND; THENCE NORTH 62°07'26" WEST 1037.00 FEET TO AN IRON PIN FOUND; THENCE NORTH 62°05'30" WEST 664.69 FEET TO A POINT IN CEDAR BRANCH; THENCE LEAVING THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY AND FOLLOWING THE CENTER OF CEDAR BRANCH, THE FOLLOWING COURSES, NORTH 7°09'28" WEST 22.47 FEET TO A POINT; THENCE NORTH 55°20'14" WEST 29.25 FEET TO A POINT; THENCE NORTH 15°20'43" WEST 50.85 FEET TO A POINT; THENCE NORTH 2°35'53" EAST 38.01 FEET TO A POINT; THENCE NORTH 46°44'21" EAST 57.72 FEET TO A POINT; THENCE NORTH 65°17'53" EAST 81.16 FEET TO A POINT; THENCE NORTH 9°43'21" EAST 174.53 FEET TO A POINT; THENCE NORTH 26°58'09" WEST 244.05 FEET TO A POINT; THENCE NORTH 24°27'14" WEST 108.86 FEET TO A POINT; THENCE LEAVING THE CENTER OF CEDAR BRANCH AND RUNNING SOUTH 24°00'37" WEST 586.40 FEET TO AN IRON PIN SET ON THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY; THENCE WITH THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY NORTH 62°05'30" WEST 1831.45 FEET TO AN IRON PIN SET; THENCE LEAVING THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY, RUNNING NORTH 18°56'12" EAST 339.96 FEET TO AN IRON PIN FOUND; THENCE NORTH 54°34'06" EAST 155.05 FEET TO AN IRON PIN FOUND; THENCE NORTH 41°39'46" EAST 409.63 FEET TO AN IRON PIN FOUND; THENCE NORTH 33°55'35"

EAST 260.84 FEET TO AN IRON PIN FOUND IN A BRANCH; THENCE NORTH 68°40'58" WEST 909.00 FEET TO A PLANTED STONE FOUND; THENCE NORTH 67°33'11" WEST 498.78 FEET TO AN IRON PIN SET IN A WALNUT STUMP; THENCE NORTH 41°17'40" WEST 498.41 FEET TO A POINT ON THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY; THENCE INTO BEDFORD COUNTY NORTH 41°17'40" WEST 344.04 FEET TO A POINT IN THE CENTER OF IVY CREEK; THENCE WITH THE CENTER OF IVY CREEK, THE FOLLOWING COURSES NORTH 46°30'26" EAST 285.57 FEET TO A POINT; THENCE NORTH 55°33'40" EAST 171.69 FEET TO A POINT; THENCE NORTH 16°14'56" EAST 100.36 FEET TO A POINT; THENCE NORTH 57°11'20" EAST 48.58 FEET TO A POINT; THENCE SOUTH 66°28'20" EAST 81.27 FEET TO A POINT; THENCE SOUTH 30°33'48" EAST 97.77 FEET TO A POINT; THENCE SOUTH 86°23'03" EAST 91.44 FEET TO A POINT ON THE DIVISION LINE BETWEEN THE CITY OF LYNCHBURG AND BEDFORD COUNTY; THENCE LEAVING BEDFORD COUNTY AND RUNNING INTO THE CITY OF LYNCHBURG SOUTH 86°23'03" EAST 18.54 FEET TO A POINT; THENCE SOUTH 60°41'46" EAST 110.72 FEET TO A POINT; THENCE SOUTH 03°55'09" WEST 126.41 FEET TO A POINT; THENCE SOUTH 43°48'21" EAST 112.56 FEET TO A POINT; THENCE NORTH 70°04'56" EAST 253.59 FEET TO A POINT; THENCE SOUTH 37°46'53" EAST 94.23 FEET TO A POINT; THENCE NORTH 89°06'08" EAST 115.78 FEET TO A POINT; THENCE NORTH 08°27'34" EAST 184.44 FEET TO A POINT; THENCE NORTH 14°01'42" EAST 188.79 FEET TO A POINT; THENCE NORTH 29°34'59" WEST 203.54 FEET TO A POINT; THENCE SOUTH 76°18'13" EAST 101.69 FEET TO A POINT; THENCE NORTH 72°57'37" EAST 191.08 FEET TO A POINT; THENCE SOUTH 57°23'58" EAST 143.93 FEET TO A POINT; THENCE SOUTH 72°26'00" EAST 184.63 FEET TO A POINT; THENCE SOUTH 41°05'43" EAST 127.37 FEET TO A POINT; THENCE SOUTH 65°53'12" EAST 393.30 FEET TO A POINT; THENCE NORTH 61°44'24" EAST 123.42 FEET TO A POINT; THENCE SOUTH 67°46'05" EAST 116.89 FEET TO A POINT; THENCE NORTH 31°37'21" EAST 338.52 FEET TO A POINT; THENCE NORTH 12°02'22" WEST 313.93 FEET TO A POINT; THENCE NORTH 76°52'11" EAST 124.96 FEET TO A POINT; THENCE NORTH 25°41'14" EAST 128.60 FEET TO A POINT; THENCE NORTH 61°28'55" EAST 409.93 FEET TO A POINT; THENCE NORTH 74°57'17" EAST 83.39 FEET TO A POINT; THENCE SOUTH 72°26'08" EAST 206.31 FEET TO A POINT; THENCE SOUTH 5°13'35" EAST 205.65 FEET TO A POINT; THENCE NORTH 52°58'28" EAST 175.10 FEET TO A POINT; THENCE SOUTH 85°23'13" EAST 77.27 FEET TO A POINT; THENCE SOUTH 62°28'30" EAST 149.42 FEET TO A POINT; THENCE NORTH 89°48'39" EAST 83.75 FEET TO A POINT; THENCE SOUTH 62°56'15" EAST 153.99 FEET TO A POINT; THENCE SOUTH 45°03'41" EAST 271.37 FEET TO A POINT; THENCE NORTH 86°06'11" EAST 340.22 FEET TO A POINT; THENCE SOUTH 72°33'26" EAST 227.11 FEET TO A POINT; THENCE SOUTH 43°31'27" EAST 118.86 FEET TO A POINT; THENCE SOUTH 67°41'05" EAST 175.20 FEET TO A POINT; THENCE SOUTH

11°19'47" WEST 138.40 FEET TO A POINT; THENCE SOUTH 33°02'49" WEST 239.61 FEET TO A POINT; THENCE SOUTH 09°07'51" WEST 120.21 FEET TO A POINT WHICH IS THE POINT OF INTERSECTION OF THE CENTER OF IVY CREEK AND THE CENTER OF CEDAR BRANCH, SAID POINT IS ALSO THE CORNER OF TRACT "B" AND TRACT "A"; THENCE WITH CENTER OF IVY CREEK WHICH IS ALSO THE PROPERTY LINE OF TRACT "A", SOUTH 11°22'31" EAST 34.71 FEET TO A POINT; THENCE SOUTH 54°11'42" EAST 114.84 FEET TO A POINT; THENCE SOUTH 66°13'34" EAST 134.22 FEET TO A POINT; THENCE SOUTH 89°12'34" EAST 74.24 FEET TO A POINT; THENCE NORTH 26°12'28" EAST 548.74 FEET TO A POINT; THENCE NORTH 7°39'55" WEST 114.90 FEET TO A POINT WHICH IS THE POINT OF INTERSECTION OF THE CENTER OF IVY CREEK AND THE CENTER OF A SMALL BRANCH WITH IS ALSO THE CORNER OF TRACT "A" AND TRACT "C"; THENCE FOLLOWING THE CENTER OF IVY CREEK AND ALSO THE PROPERTY LINE OF TRACT "C"; THENCE NORTH 27°42'28" EAST 29.61 FEET TO A POINT; THENCE NORTH 72°35'12" EAST 130.78 FEET TO A POINT; THENCE NORTH 42°16'47" EAST 58.87 FEET TO A POINT; THENCE NORTH 6°25'34" EAST 220.99 FEET TO A POINT; THENCE NORTH 27°14'17" EAST 195.32 FEET TO A POINT; THENCE NORTH 4°35'59" EAST 140.36 FEET TO A POINT; THENCE NORTH 44°02'42" WEST 46.56 FEET TO A POINT; THENCE NORTH 11°41'53" WEST 115.77 FEET TO A POINT; THENCE NORTH 16°12'49" EAST 52.40 FEET TO A POINT; THENCE NORTH 30°36'23" EAST 235.17 FEET TO A POINT; THENCE NORTH 15°26'48" EAST 53.01 FEET TO A POINT; THENCE NORTH 13°19'56" WEST 88.03 FEET TO A POINT; THENCE NORTH 28°04'11" WEST 65.93 FEET TO A POINT; THENCE NORTH 56°16'09" WEST 114.90 FEET TO A POINT; THENCE SOUTH 88°45'36" WEST 101.41 FEET TO A POINT; THENCE NORTH 61°20'01" WEST 102.58 FEET TO A POINT; THENCE NORTH 49°49'16" WEST 228.28 FEET TO A POINT; THENCE NORTH 5°06'37" WEST 51.70 FEET TO A POINT; THENCE NORTH 18°27'20" EAST 106.86 FEET TO A POINT; THENCE NORTH 38°14'14" EAST 93.88 FEET TO A POINT IN THE CENTER OF IVY CREEK; THENCE LEAVING THE CENTER OF IVY CREEK AND RUNNING NORTH 9°33'16" WEST 29.70 FEET TO AN IRON PIN SET; THENCE NORTH 51°09'14" EAST 435.39 FEET TO AN IRON PIN SET; THENCE NORTH 51°00'04" EAST 244.11 FEET TO AN IRON PIN SET ON THE RIGHT OF WAY LINE OF ROUTE 501; THENCE WITH THE RIGHT OF WAY LINE OF ROUTE 501, SOUTH 20°53'09" EAST 86.68 FEET TO A VDOT MONUMENT FOUND, THENCE ALONG A CURVE TO THE LEFT WITH A CENTRAL ANGLE OF 32°12'36", A RADIUS OF 321.48 FEET, A LENGTH OF 180.73 FEET, HAVING A CHORD BEARING OF SOUTH 38°12'39" EAST AND A CHORD LENGTH OF 178.36 FEET TO AN IRON PIN SET AT A VDOT MONUMENT; THENCE SOUTH 61°37'51" EAST 39.27 FEET TO AN IRON PIN SET AT A VDOT MONUMENT; THENCE SOUTH 45°05'57" EAST 72.75 FEET TO A VDOT MONUMENT; THENCE SOUTH 15°28'49" WEST 82.63 FEET TO A VDOT MONUMENT; THENCE SOUTH 7°18'25" EAST 268.19 FEET

TO A VDOT MONUMENT, THENCE ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 8°11'17", A RADIUS OF 3021.79 FEET, A LENGTH OF 431.83 HAVING A CHORD BEARING OF SOUTH 5°46'15" EAST AND A CHORD LENGTH OF 431.47 FEET TO AN IRON PIN SET; THENCE LEAVING THE RIGHT OF WAY LINE OF ROUTE 501 AND RUNNING NORTH 56°50'11" WEST 13.76 FEET TO AN IRON PIN FOUND; THENCE NORTH 59°42'26" WEST 40.08 FEET TO AN IRON PIN FOUND; THENCE NORTH 62°40'04" WEST 79.45 FEET TO AN IRON PIN FOUND; THENCE NORTH 60°15'34" WEST 16.51 FEET TO AN IRON PIN FOUND; THENCE SOUTH 25°11'23" EAST 24.60 FEET TO AN IRON PIN SET; THENCE SOUTH 14°59'55" EAST 26.01 FEET TO AN IRON PIN SET; THENCE SOUTH 18°03'02" EAST 100.02 FEET TO AN IRON PIN SET; THENCE SOUTH 17°46'11" EAST 99.99 FEET TO AN IRON PIN SET; THENCE SOUTH 18°03'07" EAST 100.02 FEET TO AN IRON PIN SET; THENCE SOUTH 17°28'38" EAST 100.00 FEET TO AN IRON PIN SET; THENCE SOUTH 14°51'48" EAST 49.04 FEET TO AN IRON PIN SET; THENCE SOUTH 17°11'29" EAST 51.00 FEET TO AN IRON PIN SET; THENCE SOUTH 17°11'42" EAST 100.01 FEET TO AN IRON PIN SET; THENCE SOUTH 17°45'43" EAST 99.99 FEET TO AN IRON PIN SET; THENCE SOUTH 14°54'13" EAST 100.08 FEET TO AN IRON PIN SET; THENCE SOUTH 17°24'41" EAST 98.79 FEET TO AN IRON PIN SET; THENCE SOUTH 26°34'24" EAST 100.09 FEET TO AN IRON PIN SET; THENCE SOUTH 28°34'12" EAST 100.01 FEET TO AN IRON PIN SET; THENCE SOUTH 29°32'46" EAST 100.00 FEET TO AN IRON PIN SET; THENCE SOUTH 28°10'25" EAST 100.01 FEET TO AN IRON PIN SET; THENCE SOUTH 27°51'22" EAST 89.53 FEET TO AN IRON PIN SET; THENCE SOUTH 30°55'33" EAST 155.50 FEET TO AN IRON PIN SET; THENCE SOUTH 8°50'33" EAST 9.25 FEET TO AN IRON PIN SET; THENCE SOUTH 77°59'42" WEST 961.79 FEET TO A POINT IN THE CENTER OF A BRANCH, WHICH IS THE CORNER TO TRACT "C" AND TRACT "A"; THENCE WITH THE CENTER OF THE SMALL BRANCH AND WITH THE LINE OF TRACT "A" SOUTH 25°06'58" EAST 197.61 FEET TO A POINT; THENCE SOUTH 10°12'40" EAST 115.00 TO AN IRON PIN FOUND AT THE CORNER TO TRACT "A" AND PARCEL 1-A; THENCE LEAVING THE SMALL BRANCH AND FOLLOWING THE LINE OF PARCEL 1-A, SOUTH 34°03'03" EAST 132.94 FEET TO AN IRON PIN FOUND; THENCE SOUTH 28°02'03" EAST 285.00 FEET TO AN IRON PIN FOUND; THENCE SOUTH 64°42'03" EAST 489.45 FEET TO AN IRON PIN SET; THENCE SOUTH 27°10'03" EAST 149.94 FEET TO AN IRON PIN FOUND; THENCE SOUTH 37°24'22" WEST 567.70 FEET TO AN IRON PIN SET; THENCE SOUTH 34°00'24" EAST 2.94 FEET TO AN IRON PIN FOUND, AT THE CORNER OF PARCEL 1-A; THENCE LEAVING THE LINE OF PARCEL 1-A, RUNNING SOUTH 34°00'24" EAST 825.06 FEET TO AN IRON PIN FOUND; THENCE NORTH 45°25'09" EAST 251.88 FEET TO AN IRON PIN FOUND IN A POPLAR STUMP; THENCE NORTH 86°38'13" EAST 194.93 FEET TO A PLANTED STONE FOUND; THENCE SOUTH 28°49'20" EAST 695.34 FEET TO AN IRON PIN SET ON THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN

RAILWAY; THENCE WITH THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY, SOUTH 40°41'19" WEST 283.85 FEET TO A RAILROAD IRON FOUND; THENCE SOUTH 49°18'41" EAST 25.00 FEET TO AN IRON PIN SET; THENCE SOUTH 40°41'19" WEST 600.30 FEET TO A RAILROAD IRON FOUND; THENCE SOUTH 49°18'41" EAST 5.00 FEET TO A RAILROAD IRON FOUND; THENCE SOUTH 40°41'19" WEST 158.98 FEET TO AN IRON PIN SET AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY AND THE EASTERLY RIGHT OF WAY LINE OF L.I.P. ROAD; THENCE CONTINUING WITH THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY SOUTH 40°41'19" WEST 80.38 FEET TO AN IRON PIN SET AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF L.I.P. ROAD, BEING THE POINT OF BEGINNING, CONTAINING 515.91 ACRES. ±



**EXHIBIT B TO PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE LYNCHPIN INDUSTRIAL CENTER (FORMERLY LAKESIDE INDUSTRIAL PARK)**

BEGINNING AT AN IRON PIN SET IN THE SOUTHERLY RIGHT OF WAY LINE OF L.I.P. ROAD WHERE IT INTERSECTS WITH THE WESTERLY LINE OF EXISTING LOT 1 OF LAKESIDE INDUSTRIAL PARK; THENCE WITH LOT 1 S 66°01'52" W 104.00 FEET TO AN IRON PIN SET; THENCE S 16°53'39" W 346.50 FEET TO AN IRON PIN SET; THENCE S 58°47'16" E 300.00 FEET TO AN IRON PIN FOUND; THENCE WITH A NEW LINE, LEAVING LOT 1 AND FOLLOWING A BRANCH, S 00°47'36" E 414.80 FEET TO AN IRON PIN SET IN THE BRANCH; THENCE CONTINUING WITH SAID BRANCH S 19°05'43" E 320.05 FEET TO AN IRON PIN SET IN THE BRANCH; THENCE S 43°49'07" E 99.01 FEET TO A POINT IN THE BRANCH; THENCE S 29°01'02" E 276.10 FEET TO AN IRON PIN SET IN THE BRANCH; THENCE S 45°38'31" E 132.74 FEET TO AN IRON PIN SET IN THE BRANCH; THENCE S 24°35'00" E 103.43 FEET TO AN IRON PIN SET IN THE BRANCH; THENCE S 60°51'13" E 66.33 FEET TO AN IRON PIN SET IN THE BRANCH AND ON THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK AND SOUTHERN RAILWAY; THENCE LEAVING THE NEW LINE AND THE BRANCH AND FOLLOWING THE WESTERLY RIGHT OF WAY OF THE NORFOLK SOUTHERN RAILWAY S 40°41'19" W 87.70 FEET TO AN IRON PIN FOUND; THENCE S 27°33'19" W 308.10 FEET TO AN IRON PIN FOUND; THENCE S 40°41'19" W 73.97 FEET, TO AN IRON PIN SET ON THE DIVISION LINE OF THE CITY OF LYNCHBURG AND BEDFORD COUNTY; THENCE LEAVING THE WESTERLY RIGHT OF WAY LINE OF THE NORFOLK SOUTHERN RAILWAY AND WITH THE DIVISION LINE OF THE CITY OF LYNCHBURG AND BEDFORD COUNTY N 53°39'35" W 645.04 FEET TO AN IRON PIN FOUND ON THE CITY OF LYNCHBURG AND BEDFORD COUNTY LINE; THENCE WITH THE SAID LINE N 60°18'34" W 21.63 FEET TO AN IRON PIN FOUND; THENCE N 62°06'07" W 453.91 FEET TO AN IRON PIN FOUND ON THE EASTERLY RIGHT OF WAY LINE OF A 40' OUTLET ROAD; THENCE N 62°06'07" W 42.16 FEET TO AN IRON PIN FOUND ON THE WESTERLY RIGHT OF WAY LINE OF THE 40' OUTLET ROAD; THENCE CONTINUING WITH THE CITY OF LYNCHBURG AND BEDFORD COUNTY LINE N 62°07'26" W 1,037.00 FEET TO AN IRON PIN FOUND; THENCE WITH SAID LINE N 62°05'30" W 664.69 FEET, AND PASSING IRON PINS FOUND AT 182.83 FEET AND AT 642.83 FEET TO A POINT; THENCE LEAVING THE CITY OF LYNCHBURG AND BEDFORD COUNTY LINE N 07°09'28" W 22.47 FEET TO A POINT; THENCE N 55°20'14" W 29.25 FEET TO A POINT IN THE CENTER OF CEDAR BRANCH; THENCE WITH THE CENTER OF CEDAR BRANCH THE FOLLOWING CALLS,

N 15°20'43" W 50.85 FEET TO A POINT; THENCE N 02°35'53" E 38.01 FEET TO A POINT;
 THENCE N 46°44'21" E 57.72 FEET TO A POINT; THENCE N 65°17'53" E 81.16 FEET TO A
 POINT; THENCE N 09°43'21" E 174.53 FEET TO A POINT; THENCE N 26°58'09" W 244.05
 FEET TO A POINT; THENCE N 24°27'14" W 196.38 FEET TO A POINT; THENCE N 19°09'41"
 W 161.13 FEET TO A POINT; THENCE N 55°05'25" W 88.97 FEET TO A POINT; THENCE
 N 37°24'11" E 169.53 FEET TO A POINT; THENCE N 15°18'32" E 45.88 FEET TO A POINT;
 THENCE N 69°12'38" E 60.31 FEET TO A POINT; THENCE N 30°08'27" W 75.43 FEET TO A
 POINT; THENCE N 77°37'58" E 89.40 FEET TO A POINT; THENCE N 52°46'37" E 254.87 FEET
 TO A POINT; THENCE N 13°40'40" E 77.18 FEET TO A POINT; THENCE N 60°22'34" E 86.65
 FEET TO A POINT; THENCE N 32°12'12" E 99.93 FEET TO A POINT; THENCE N 07°55'34" W
 166.29 FEET TO A POINT; THENCE N 55°01'34" E 70.66 FEET TO A POINT; THENCE
 N 04°37'50" E 59.57 FEET TO A POINT; THENCE N 31°50'46" E 186.06 FEET TO A POINT;
 THENCE N 71°16'54" E 45.13 FEET TO A POINT; THENCE N 13°33'27" E 69.88 FEET TO A
 POINT; THENCE LEAVING CEDAR BRANCH AND RUNNING WITH A CURVE TO THE LEFT
 WITH A RADIUS OF 2442.51 FEET AND A LENGTH OF 307.77 FEET AND A CENTRAL ANGLE
 OF 7°13'11" TO AN IRON PIN; THENCE S 63°35'56" EAST 38.28 FEET TO AN IRON PIN
 FOUND AT END OF THE RIGHT OF WAY OF L.I.P. ROAD ; THENCE WITH THE SOUTHERLY
 RIGHT OF WAY LINE OF L.I.P. ROAD S 63°35'56" E 619.66 FEET TO AN IRON PIN SET;
 THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 1,347.66 FEET AND A
 LENGTH OF 932.14 FEET AND A CENTRAL ANGLE OF 39°37'48" TO A IRON PIN SET;
 THENCE S 23°58'08" E 282.26 FEET TO THE POINT OF BEGINNING, CONTAINING 117.429
 ACRES.

Virginia: In the Clerk's Office of the
 Circuit Court of the City of Lynchburg
 The foregoing instrument was this day
 presented in the office aforesaid and
 is, together with the certificate of
 acknowledgement annexed, admitted to
 record this 27th day of Nov,
 1992, at 10:40 o'clock A. M.

TESTE:

[Signature]

Clerk

_____	Tax
_____	City Tax
<u>12.00</u>	TFTF
<u>51.00</u>	Fee
<u>63.00</u>	TOTAL

8205

Something NOV 27 1996
City of New York Office
and not filed to record
at 10:40 AM on Nov 27 1996
Recorded by: [initials]
Page 976
741
City Tax
Transfer
TFR
Fee
Tax \$4 1.802
Total: 63.90

Croodock