

EK 1) 851 PG0283
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Exempted from recordation tax
under the Code of Virginia (1950), as amended,
Section 58.1-811 (A) (3), 58.1-811 (D) and 10.1-1803

THIS DEED OF GIFT EASEMENT, made this 26 day of Aug., 1999, between
MAXIM FINANCIAL CORPORATION, a Colorado Corporation authorized to do business in Virginia,
herein called the Grantor, the VIRGINIA OUTDOORS FOUNDATION, an Agency of the
COMMONWEALTH OF VIRGINIA, herein called the Grantee, whose address is 203 Governor Street,
Suite 317, Richmond, VA. 23219, and Nationsbank, N.A., herein called the Bank.

WHEREAS, the Open Space Land Act of 1966 (Chapter 17, Title 10.1, §§ 10.1-1700 to 10.1-
1705 of the Code of Virginia, as amended) declares that the preservation of open-space land serves a
public purpose by promoting the health and welfare of the citizens of the Commonwealth by curbing
urban sprawl and encouraging more desirable and economical development of natural resources, and
authorizes the use of easements in gross to maintain the character of open-space land; and


WHEREAS, Chapter 18, Title 10.1 of the Code of Virginia (§§ 10.1-1800 to 10.1-1804, as
amended) declares it to be the public policy of the Commonwealth to encourage preservation of open-
space land and authorizes the Virginia Outdoors Foundation to hold real property or any estate or
interest therein for the purpose of preserving the natural, scenic, historical, scientific, open-space and
recreational lands of the Commonwealth; and

WHEREAS, the hereinafter described property, known as Merry Chase Farm, consists of rolling
open pastureland and improvements thereon, including the Isaac Lake house (1837), situated around a
stream corridor and series of ponds serving as tributaries of Cromwell's Run; and

WHEREAS, the Comprehensive Plan of Fauquier County, Virginia (1992-2010), as adopted by
its Board of Supervisors, includes the following goals: "To recognize the county's traditionally
agricultural and rural character and the need for preservation of its open spaces and scenic beauty;" and,
"To protect critical environmental resources and to maintain renewable natural resources so that they
are not degraded but remain viable for future generations;" and

Prepared By: Office of the Attorney General
Richmond, VA. 23219
Examined and Returned to:

SEP 24 1999

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WHEREAS, the hereinafter described property is located on the "Scenic Roads, Areas, & Rivers Map" (map 8.11 in the Comprehensive Plan); and

WHEREAS, the hereinafter described property fronts on State Route 713, a Virginia Scenic Byway and County designated Scenic Road; and

WHEREAS, preservation of the hereinafter described property will promote the public policies of Fauquier County by protecting open-space, scenic views, and agricultural land; and

WHEREAS, the hereinafter described property is located within the Goose Creek Watershed, an area planned for special environmental protection in the Fauquier County Comprehensive Plan, Goose Creek being a public water supply source and having been designated a State Scenic River by Act of the General Assembly of the Commonwealth of Virginia on March 25, 1976; and

WHEREAS, the hereinafter described property is adjacent to other properties under open-space easement to the Grantee; and

WHEREAS, the Grantor is the owner of the fee of real property hereinafter described which it desires preserved as open space land in the public interest.

NOW THEREFORE, in recognition of the foregoing and in consideration of the mutual covenants herein and the acceptance by Grantee, the Grantor does hereby grant and convey to the Grantee an open-space easement in gross over, and the right in perpetuity to restrict the use of the real estate consisting of 155.08 acres described below and located in Scott Magisterial District, Fauquier County, Virginia south of Atoka fronting on State Route 713 hereinafter referred to as the "Property" and described as follows:

*David
05/25/98*

All that certain tract or parcel of land lying and being situate in Scott Magisterial District, Fauquier County, Virginia, located on the easterly side of Virginia Route No. 713, and being more particularly shown and described on plat of survey by Richard U. Goode, C.L.S., dated July 10, 1991 and recorded in Deed Book 660 at page 1436 among the aforesaid land records containing 155.08 acres, more or less, as follows:

Beginning at (1) a point in the center of Road No. 713 and a corner to the land of Michel and Phillip Rizik, et al, said point being N 61 deg. 32' 13" W 32.00 feet from an iron peg found on the east side of Road No. 713; thence with the land of Michel and Phillip Rizik, et al, S 61 deg. 32' 14" E 2,878.64 feet to (2) an iron peg set on the West side of Hatchers Mill Road a corner to the land of William M. Backer in the line of the land of Michel and Phillip Rizik, et al, said point being N 61 deg. 32' 13" W 15.01 feet from an iron peg found in the center of Hatchers Mill

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Road a corner to the land of Michel and Phillip Rizik, et al; thence with the West side of Hatchers Mill Road and in the line of the land of William M. Backer S 26 deg. 34' 27" W 2,708.44 feet to (3) an iron peg set on the West side of Hatchers Mill Road and in the line of the land of William M. Backer; thence with a 49.49 acre tract of land of the estate of Ann M. Polk being conveyed to Shane A. Chalke for the following three courses: N 55 deg. 34' 05" W 1,739.40 feet to (4) an iron peg set; thence N 27 deg. 12' 13" E 216.79 feet to (5) an iron peg set; thence N 50 deg. 13' 12" W 1,009.89 feet to (6) a point in the center of Road No. 713, said point being N 50 deg. 13' 12" W 27.89 feet from an iron peg set on the East side of Road No. 713; thence with the center of Road No. 713 for the following seven courses: N 25 deg. 45' 44" E 360.81 feet to (7); thence N 25 deg. 34' 28" E 951.67 feet to (8); thence N 22 deg. 43' 27" E 186.57 feet to (9); thence N 19 deg. 32' 38" E 159.78 feet to (10); thence N 14 deg. 02' 46" E 225.41 feet to (11); thence N 10 deg. 17' 12" E 248.68 feet to (12); thence N 08 deg. 04' 06" E 2.39 feet to the point of beginning.

AND BEING the same property conveyed to Maxim Financial Corporation from Thomas R. Coughlin, Jr. and Jane Roberts Coughlin, by virtue of a Deed dated September 29, 1997 and recorded in Deed Book 787 at page 551 in the Clerk's Office of the Circuit Court of Fauquier County, Virginia.

AND SUBJECT, HOWEVER, to the restriction that the Grantee or its successors and assigns may not transfer or convey the open-space easement herein conveyed to the Grantee unless the Grantee conditions such transfer or conveyance on the requirement that (1) all restrictions and conservation purposes set forth in the conveyance accomplished by this deed are to be continued in perpetuity, and (2) the transferee is an organization then qualifying as an eligible donee as defined by section 170(h)(3) of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder.

This conveyance is further made subject to all matters of record which may affect said parcel of land.

Restrictions are hereby imposed on uses of the property pursuant to the public policies set forth above. The acts which the Grantor, its heirs, successors, personal representatives and assigns, covenant to do and not to do upon the Property, and the restrictions which the Grantee is hereby entitled to enforce, are and shall be as follows;

1. Accumulation of trash, refuse, junk, or any other unsightly material is not permitted on the Property.
2. Display of billboards, signs, or other advertisements is not permitted on or over the Property except to state the name and/or address of the owners, to advertise the sale or lease of the Property, to advertise the sale of goods or services produced incidentally to a permitted use of the Property or to provide notice necessary for the protection of the Property and for giving directions to visitors. No such sign shall exceed nine square feet in size.



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3. Subdivision of the Property in any manner is prohibited.
4. Management of forest resources shall be in accord with a forest stewardship plan approved by the Grantee. All forestry activities shall be carried out so as to maintain biodiversity and preserve the environmental and scenic quality of the area. Best Management Practices, as defined by the Department of Forestry, shall be used to control erosion and protect water quality. The Grantor, or its successors and assigns shall notify the Grantee no later than 30 days prior to the start of any such activity as well as within 7 days of its completion.
5. Grading, blasting or earth removal shall not materially alter the topography of the Property except for dam construction to create private conservation ponds or lakes, or as required in construction of permitted buildings and connecting private roads described in paragraph 6, below. Mining on the Property is prohibited. This provision shall not be construed to prevent normal agriculture, silviculture, and horticulture activities.
6. No permanent or temporary building or structure shall be built or maintained on the Property other than (i) the existing main dwelling, four (4) secondary dwellings, and garage apartment, each of which may be repaired, renovated, replaced or reasonably enlarged, (ii) non-residential outbuildings or structures commonly and appropriately incidental to such dwellings, and (iii) farm buildings or structures. Farm buildings or structures exceeding 4,500 square feet in ground area may not be constructed on the Property unless prior written permission for said building or structure is obtained in writing from Grantee. The grantor reserves specifically however the right, without Grantor permission, to construct an indoor riding arena provided the building is located so that no portion of the building is visible from the public road regardless of leaf coverage. In no event, may any new building or structure be constructed within the public view from State Route 713 which is more particularly described as follows: all the land contained between State Route 713 and the line beginning at property corner (5) approximately 1,010 feet east of Route 713 along the southern property boundary where an iron peg was found in the survey dated September 26, 1997 by Charles E. Walis, Jr., C.L.S., generally following a northeasterly direction with the fence lines shown on the survey, to a point on the northern boundary line at a distance of approximately 1,340 feet east of State Route 713. This building prohibition shall not apply to maintenance of the two sheds and cistern existing within this area as of the date of this easement.
7. Industrial or commercial activities other than the following are prohibited: 1. agriculture, silviculture, and horticulture, 2. temporary or seasonal outdoor activities which do not permanently alter the physical appearance of the Property, and which are consistent with the conservation values herein protected, 3. activities which can be and in fact are conducted within permitted buildings without material alteration to the external appearance thereof. Temporary outdoor activities involving 100 people or more shall not exceed seven days in duration unless approved by the Virginia Outdoors Foundation.
8. Representatives of the Grantee may enter the Property from time to time for the purpose of inspection and enforcement of the terms of this easement after permission from or reasonable notice to the owner or the owner's representative.



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9. Grantor, its heirs, successors, personal representatives and assigns shall notify Grantee in writing prior to closing on any proposed transfer or sale of the Property. In any deed conveying all or any part of the Property, this easement shall be referenced by Deed Book and Page Number in the deed of conveyance.

Nationsbank, N.A., herein the Bank, is the Noteholder under a certain Deed of Trust dated September 30, 1997 and recorded in the Clerk's Office of the Circuit Court of Fauquier County, Virginia in Deed Book 787 at page 554, which subjects the Property to the Bank's lien. The Bank and the Trustee (under the Deed of Trust), hereby consent to the terms and intent of this Easement, and agree that the lien represented by the Deed of Trust shall be held subject to this Deed of Gift of Easement.

Although this easement in gross will benefit the public as described above, nothing herein shall be construed to convey to the public a right of access to or use of the Property. Grantor, its heirs, successors, personal representatives and assigns hereby retain exclusive right to such access and use, subject to the terms hereof.


Acceptance of this conveyance by the Grantee is authorized by Section 10.1-1801 of the Code of Virginia and is evidenced by the signature of its Executive Director, hereto. Assignment of this easement is governed by Section 10.1-1801 of the Code of Virginia.

WITNESS the following signatures and seals.

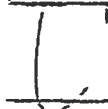

Stephen P. Cherner, President
Maxim Financial Corporation

Nations Bank, N.A.:

By:



Its:






 SENIOR VICE PRESIDENT

Trustee

77°49'0"W

713

Legend

-  Easement boundary
-  New buildings restricted
-  Other VOF easements
-  Public roads
-  Water features

38°56'30"N

N.06.95.96



77°49'0"W

Projection: Lambert Conformal Conic
 GCS North America 1983
 Datum: D North America 1983

Map created 8/3/2011 by Andrea Reese.
 Source data provided by VDCR, VDOT, Fauquier Co., VOF.
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Special Conditions Map
Maxim Financial Corp.
 Control # FAU-VOF-708
 155.0800 acres
 Site Visit Date: 6/24/2011

Feet
 0 200 400



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