

BK 1147PG1557

Prepared By:
Richa Fortuna, Esq.
Whiteford, Taylor & Preston, LLP
3190 Fairview Park Drive, Suite 800
Falls Church, Virginia 22042

ASSIGNMENT OF OWNER-DEVELOPER RIGHTS

This Assignment of Owner-Developer Rights ("Assignment") is made by Willard Construction of Roanoke Valley, Inc., a Virginia corporation, ("Assignor") unto Water's Edge Property Owners Association, Inc., a Virginia non-stock corporation ("Assignee").

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 1, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated May 15, 1985, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 1, as recorded in Book 388 at page 1831 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section 1");

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 2, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated June 25, 1985, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 2, as recorded in Book 389 at page 1419 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section II");

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 3, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated May 25, 1987, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 3, as recorded in Book 416 at page 1519 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section III");

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 4, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated February 29, 1988, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 4, as recorded in Book 428 at page 383 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section IV");

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 5, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated February 15, 1988, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 5, as recorded in Book 431 at page 664 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section V");

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 6, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated August 9, 1988, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 6, recorded as Instrument Number 05740 for the Year 1988, in Book 437 at page 316, among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section VI");

2020 SEP 22 PM 3:52

200007294

BK 1147PG1558

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 7, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated December 30, 1993, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 7, as recorded in Book 548 at page 466 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section VII");

WHEREAS, Assignor imposed for the protection of the lots shown on the Map of the Water's Edge, Section 8, prepared by Buford T. Lumsden & Associates, Engineers & Surveyors, dated August 29, 2002, certain Restrictions, Covenants and Conditions of The Water's Edge, Section 8, as recorded in Book 752 at page 917 among the land records of Franklin County, Virginia ("Restrictions, Covenants and Conditions, Section VIII"); and

WHEREAS, the Assignee is a Virginia property owners association, as set forth under Virginia Code Section 55.1-1800, et. seq., and Assignor desires to assign all of its rights and obligations under the Restrictions, Covenants and Conditions for each of Section I, Section II, Section III, Section IV, Section V, Section VI, Section VII, and Section VIII of The Water's Edge, as identified above, to Assignee.

NOW, THEREFORE, in consideration of Ten and No/100 (\$10.00) Dollars and other good and valuable considerations, receipt and adequacy of which is hereby acknowledged, Assignor agrees as follows:

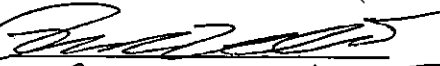
1. The above-stated recitals are true and correct.
2. Assignor hereby assigns to Assignee and Assignee by the recordation of this Assignment accepts all of the rights and obligations of Assignor under
3. Assignee shall assume all of the rights and obligations that Assignor has under the Restrictions, Covenants and Conditions for each of Section I, Section II, Section III, Section IV, Section V, Section VI, Section VII, and Section VIII of The Water's Edge, as set forth in the recitals herein and incorporated by reference.
4. Notwithstanding the foregoing, Assignee shall not assume any obligations related to the collection, disbursement, or payment of fees or charges of any kind, including hookup fees, associated with the central water system, water meters, or water service. For purposes of clarification, Assignee shall not assume any rights or obligations under the Restrictions, Covenants and Conditions for each of Section I, Section II, Section III, Section IV, Section V, Section VI, Section VII, and Section VIII of The Water's Edge with respect to the central water system, water meters, or water service.

[Signature Page Follows]

BK 1147PG1559

ASSIGNOR:

Willard Construction
of Roanoke Valley, Inc.

By: 

Name: Ronald L. Willard, II

Title: Vice-President

COMMONWEALTH OF VIRGINIA

COUNTY OF Franklin

The foregoing instrument was acknowledged before me this 22nd day of September, 2020, by Ronald L. Willard, II, in his capacity as Vice-President of Willard Construction of Roanoke Valley, Inc.


Notary Public

SARAH A. AGOGLIA
NOTARY PUBLIC
Commonwealth of Virginia
Reg. #358122
My Commission Expires July 31, 2022

INSTRUMENT 200007294
RECORDED IN THE CLERK'S OFFICE OF
FRANKLIN COUNTY CIRCUIT ON
SEPTEMBER 22, 2020 AT 03:52 PM
TERESA J. BROWN, CLERK
RECORDED BY: JFL