

AMENDMENT No. 1 TO THE  
AMENDED DECLARATION OF RESTRICTIONS  
OF CEDAR RIDGE SUBDIVISION

THIS DECLARATION, made this 11th day of November, 1990, by CF&O DEVELOPMENT CORP., a Virginia corporation (hereinafter referred to as "Declarant").

:WITNESSETH:

WHEREAS, Declarant is the developer of certain real estate in Franklin County, Virginia, known generally as Hales Point, which is in part more particularly described according to plats of survey made by Berkley Howell & Associates, P.C., dated July 15, 1987, and revised July 27, 1987, of record in the Clerk's Office of the Circuit Court of Franklin County, Virginia, in Deed Book 418, page 470-473; and

WHEREAS, said Declarant caused to be recorded in the Clerk's Office of the Circuit Court of Franklin County, Virginia, in Deed book 418, beginning at page 1010, a certain declaration of Restrictions of Cedar Ridge Subdivision, and amended on April 15, 1988, in Deed Book 429, beginning at page 189; and

WHEREAS, pursuant to Article IX, Section 1, of said documents, Declarant reserved the right to modify said Restrictions; and

WHEREAS, since the Declarant has proceeded to the completion of the development of the subdivision and more adequately estimate the costs necessary for the operation and maintenance of the common areas; and

WHEREAS, Declarant now desires to amend Article V, Section 3 of said Restrictions so as to reduce the minimum annual assessment.

NOW , THEREFORE , Declarant hereby amends the Restrictions as follows:

1. Article V, Section 3 is deleted in its entirety and replaced with the following:

3. Annual Assessment. The minimum assessment will be Fifty Dollars (\$50.00) per year with adjustments as needed and approved and recommended by the Association.

2. This Amendment shall be effective December 30, 1990.

