RECORDATION COVER SHEET

TYPE OF INSTRUMENT: USE VALUE ASSESSMENT AGREEMENT
Code of Virginia 58.1-3230, et seq.

DATE OF INSTRUMENT: _____________________________________

NAME OF GRANTOR(s): _____________________________________

NAME OF GRANTEE: THE COUNTY OF LOUDOUN, VIRGINIA

CONSIDERATION: $0

COUNTY WHERE PROPERTY LOCATED: Loudoun County

BRIEF DESCRIPTION OF PROPERTY:

PLAT ATTACHED NO

PARCEL IDENTIFICATION NO(s): PIN _____-____-____-____
PIN _____-____-____-____ PIN _____-____-____-____
PIN _____-____-____-____ PIN _____-____-____-____
PIN _____-____-____-____ PIN _____-____-____-____
PIN _____-____-____-____

THIS DOCUMENT WAS PREPARED BY: OFFICE OF THE COUNTY ATTORNEY

RETURN TO: COMMISSIONER OF THE REVENUE
EXEMPTIONS & DEFERRALS DIVISION
1 HARRISON ST, SE
PO BOX 8000, MSC 32
LEESBURG, VA 20177-9804
THIS AGREEMENT is made as of _____________________, 20____, by and between

a [circle one] partnership / corporation / limited liability company (hereafter “the Owner”); and

THE COUNTY of LOUDOUN, VIRGINIA, a political subdivision of the Commonwealth of Virginia (hereafter “the County”).

RECITALS

A. The Owner is the owner and proprietor of certain parcels of real estate located in Loudoun County, Virginia, described on Exhibit A attached hereto (the “Property”).

B. The County has adopted an ordinance providing for the use value assessment and taxation of real estate used for one of the purposes specified in §58.1-3230 of the Code of Virginia (1950, as amended) (a “Qualifying Use”), which includes a provision for lower assessment, on a sliding scale, for qualifying real estate held by the owner for the periods of time set forth therein.

C. The Owner is willing to restrict the use of the Property to one of the Qualifying Uses for a period of ___________ (______) years in order to be eligible for additional deferment of real estate taxes on the Property.

D. The County is willing to defer up to (circle one and initial by all owners)

<table>
<thead>
<tr>
<th>fifty percent (50%)</th>
<th>______</th>
<th>ninety-nine percent (99%)</th>
<th>______</th>
</tr>
</thead>
<tbody>
<tr>
<td>[6 year minimum; 10 year maximum]</td>
<td>[initial]</td>
<td>[11 year minimum; 20 year maximum]</td>
<td>[initial]</td>
</tr>
</tbody>
</table>

of the use value taxes otherwise assessed for the period of time that the Owner restricts the use of the Property to one of the Qualifying Uses.

NOW THEREFORE, in consideration of the premises and mutual benefits, covenants and terms of this Agreement, the parties agree as follows:

1. This Agreement shall apply to the parcels of real estate described in Exhibit A, attached.
2. The Owner agrees that for a period of ____________ (______) years from the date of this Agreement, the Property shall be devoted to:

[circle all that apply and initial by all owners]

Agricultural use [initial] Horticultural use [initial]
Forest use [initial] Open Space use [initial]

as set forth in the Code of Virginia §58.1-3230.

3. The County agrees that for the period of time that the Property remains restricted to the Qualifying Use specified above [circle one and initial by all owners]

fifty percent (50%) [initial] ninety-nine percent (99%) [initial]
[6 year minimum; 10 year maximum] [11 year minimum; 20 year maximum]

of the use value taxes otherwise assessed on the Property will be deferred.

4. The Owner understands that the Property shall be subject to roll-back taxes calculated as described in the Code of Virginia §58.1-3237(C) if any one of the following occurs:

a. the use of the Property changes;
b. the zoning of the Property changes to a more intensive use at the request of the Owner or the Owner’s agent;
c. the Property is subdivided and the Owner does not comply with the provisions of §848.055 of Chapter 848 of the Codified Ordinances of Loudoun County.

5. The provisions of this Agreement shall run with the land and be binding upon the parties, their successor, assigns, personal representatives, and heirs.

This Agreement is made in accordance with §58.1-3230, *et seq.*, of the Code of Virginia; with the approval of the Board of Supervisors of Loudoun County, Virginia, as shown by the
signatures affixed to this Agreement; and is with the free consent and in accordance with the desire of Owner.

The Owner warrants that this Agreement is made and executed pursuant to authority properly granted by the [circle one] partnership agreement / charter, bylaws and action of the Board of Directors / articles of organization, operating agreement or majority vote of the members of the owner.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, under seal.

______________________________
[Name of Owner]

By: __________________________(SEAL)
Authorized Signature

Its: ___________________________[Title]

COMMONWEALTH OF VIRGINIA
COUNTY OF ________________, to wit:

I, the undersigned Notary Public in and for the jurisdiction aforesaid, do hereby certify that ____________________________________________, □ who is known to me OR □ who provided satisfactory evidence of his/her identity, and whose name is signed to the foregoing Agreement, personally appeared before me and acknowledged the same in my jurisdiction aforesaid.

GIVEN under my hand and seal this ______ day of ________________________, 20______.

______________________________
Notary Public

Notary Registration No.: ________________
My commission expires: ________________
[Name of Owner]

By: __________________________(SEAL)

Authorized Signature

Its: __________________________[Title]

COMMONWEALTH OF VIRGINIA
COUNTY OF _______________, to wit:

I, the undersigned Notary Public in and for the jurisdiction aforesaid, do hereby certify that ________________________________, □ who is known to me OR □ who provided satisfactory evidence of his/her identity, and whose name is signed to the foregoing Agreement, personally appeared before me and acknowledged the same in my jurisdiction aforesaid.

GIVEN under my hand and seal this ______ day of ______________________, 20______.

______________________________
Notary Public

Notary Registration No.: ________________
My commission expires: ________________
APPROVED AS TO FORM:  Accepted pursuant to Virginia Code § 58.1-3234
THE BOARD OF SUPERVISORS OF
LOUDOUN COUNTY, VIRGINIA

__________________________ By: _____________________________
Assistant County Attorney  As designee for: Timothy Hemstreet, County Administrator

COMMONWEALTH OF VIRGINIA
COUNTY OF _____________, to wit:

I, the undersigned Notary Public in and for the jurisdiction aforesaid, do hereby certify that _______________________________________, as the duly authorized designee of TIMOTHY HEMSTREET, County Administrator for the County of Loudoun, authorized to act on behalf of THE BOARD OF SUPERVISORS FOR LOUDOUN COUNTY, VIRGINIA, who is known to me and whose name is signed to the foregoing Agreement with proper authority, personally appeared before me and acknowledged the same in my jurisdiction aforesaid.

GIVEN under my hand and seal this _______ day of _______________________, 20_______.

___________________________________  Notary Public
Notary Registration No.: ________________
My commission expires: ________________
EXHIBIT A to
USE VALUE ASSESSMENT AGREEMENT
between, _____________________________________________, (the “Owners”)
and THE COUNTY OF LOUDOUN, VIRGINIA

The real estate, which is the subject of the attached Agreement, is designated as:

PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  
PIN _______ - _______ - _______ - _______;  

A more particular description of the Property may be found in the deed(s) by which the Owner acquired the Property which is/are found in the Loudoun County Land Records:

In Deed Book __________ at Page ________; OR as Instrument No. __________________
In Deed Book __________ at Page ________; OR as Instrument No. __________________
In Deed Book __________ at Page ________; OR as Instrument No. __________________
In Deed Book __________ at Page ________; OR as Instrument No. __________________
In Deed Book __________ at Page ________; OR as Instrument No. __________________
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In Deed Book __________ at Page ________; OR as Instrument No. __________________
In Deed Book __________ at Page ________; OR as Instrument No. __________________
In Deed Book __________ at Page ________; OR as Instrument No. __________________
SLIDING SCALE DEFERRAL OF LAND USE TAX
PARTNERSHIP, CORPORATION OR LLC OWNERSHIP

INSTRUCTIONS FOR APPLICATION

Reference Chapter 848 of the Codified Ordinances of Loudoun County for detailed qualifying criteria, limitations and restrictions. Copies of Chapter 848 regarding the Sliding Scale Deferral are available through the Commissioner of the Revenue or the County’s website www.loudoun.gov/cor.

1. Type or print neatly (in pen) the complete name of all Property owners

2. Complete the Recordation Cover Sheet
   - Name of the Owner(s)/Grantor(s) (list all Property Owners/Grantor(s))
   - Brief Property Description (Legal Description from Assessment Notice or Tax Bill)
   - Parcel Identification No.(s) (“PIN”) (Found on Assessment Notice or Tax Bill)
   - The County shall date the Instrument upon execution.

3. Complete the Agreement
   - Provide names of all Property Owner(s)/Grantor(s)
   - Circle the type of entity (partnership, corporation, limited liability corporation, etc., as applicable)
   - In Paragraph C: State the number of years for which the owner(s)/grantor(s) are willing to restrict the use of the Property.
   - In Paragraph D: Circle deferral percentage and all owner(s)/grantor(s) must initial beside it
   - In Paragraph 2: State the number of years for which the owner(s)/grantor(s) are willing to restrict the use of the Property, circle qualifying use(s) and all owner(s)/grantor(s) must initial beside it.
   - In Paragraph 3: Circle deferral percentage and all owner(s)/grantor(s) must initial beside it.
   - In Paragraph 4: All owner(s)/grantor(s) must initial in the blank space provided
   - Authorized Representative(s) should sign the agreement in the space provided on page 4 in the presence of a notary public who may use the acknowledgement spaces provided on the additional pages, and should identify the source of his/her authority (title) to sign the Agreement. Note: if signing before a notary public outside the state of Virginia the notary must affix his or her seal.
   - Return the completed Agreement, Cover Sheet and Exhibit A along with all required information to:

COMMISSIONER OF THE REVENUE
EXEMPTIONS & DEFERRALS DIVISION
1 HARRISON ST, SE
PO BOX 8000, MSC 32
LEESBURG, VA 20177-9804
- The County shall date the Agreement upon execution.

4. Provide copy of the partnership agreement /charter, bylaws, action of the Board of Directors / articles of organization, operating agreement or majority vote of the members of the Owner by which the Authorized Representative of the Owner relies upon to sign the Agreement.

When the agreement is approved as to form and signed by the appropriate County officials, it will be return to the property owner(s)/grantor(s). Please note that the property owner(s)/grantor(s) are responsible for recording the agreement with the Office of the Clerk of the Circuit Court for Loudoun County on or before December 31 of the year on which the sliding scale agreement is signed. The agreement will take effect January 1st following the year of recordation of agreement.
SLIDING SCALE DEFERRAL OF LAND USE TAX
Agreement Checklist

To qualify for an additional deferral of real estate taxes, we agree to restrict the use of our Property to a specific Qualifying Use, as provided by Chapter 848 of the Codified Ordinances of Loudoun County. We therefore submit the attached Agreement.

PLEASE PROVIDE THE FOLLOWING INFORMATION. WE WILL CONTACT YOU IF WE HAVE A QUESTION ABOUT YOUR AGREEMENT AND/OR TO RETURN THE APPROVED AGREEMENT TO YOU FOR CORRECTION OR RECORDATION. ONCE APPROVED AND SIGNED BY THE COUNTY, WE WILL CONTACT YOU TO MAKE ARRANGEMENTS FOR PICKUP SO THAT YOU CAN ENSURE RECORDATION.

Owner(s)/Grantor(s) of record of real estate: __________________________________________

Mailing Address: ________________________________________________________________

Home Telephone: ________________________________________________________________

Cell Phone: ______________________________________________________________________

E-mail Address (optional): _________________________________________________________

I understand that I am responsible for recording the Agreement with the Office of the Clerk of the Circuit Court for Loudoun County ON or BEFORE December 31st.

<table>
<thead>
<tr>
<th>OFFICE USE ONLY</th>
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<tbody>
<tr>
<td>Date Received:</td>
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<td>Designated Use(s):</td>
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<th>Source deeds verified: (Attached)</th>
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<th>No</th>
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<tr>
<td>Previous Amendment: (if Y, Attached)</td>
<td>Yes</td>
<td>No</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Parcels in Land Use:</td>
<td>Yes</td>
<td>No</td>
<td>PIN verified:</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Ownership verified:</td>
<td>Yes</td>
<td>No</td>
<td>Delinquent RE taxes</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

*Please attached previous SSAs, Amendments, and/or Source Deeds*