RECORDATION COVER SHEET

TYPE OF INSTRUMENT: USE VALUE ASSESSMENT AGREEMENT

AGREEMENT Virginia Code 58.1-3230, et seq.

DATE OF INSTRUMENT:

_____________________________________

NAME OF GRANTOR (s):

_____________________________________

NAME OF GRANTEE: THE COUNTY OF Loudoun County

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#____-____-____-____

PIN#____-____-____-____

PIN#____-____-____-____

THIS DOCUMENT WAS PREPARED BY: COUNTY ATTORNEY

RETURN TO:

COMMISSIONER OF THE REVENUE EXEMPTIONS & DEFERRALS DIVISION
1 HARRISON ST, SE
PO BOX 8000, MSC 32
LEESBURG, VA 20175-9804
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>
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<tr>
<th>fifty percent (50%)</th>
<th>initial</th>
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<td>(6 year min.; 10 year max.)</td>
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<th>ninety-nine percent (99%)</th>
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<td>(11 year min.; 20 year max.)</td>
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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 one and initial by all owners) Agricultural use ______ Horticultural use ______ [initial]

Forest use ______ Open Space use ______ [initial]

Initials

as set forth in Virginia Code §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 on and initial by all owners]

fifty percent (50%) ______ ninety-nine percent (99%) ______
(6 yr min; 10 yr max.) (initial) (11 yr min; 20 yr max) (initial)

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

4. ______ The Owner understands that the Property shall be subject to rollback taxes [initial] calculated as described in §58.1-3237 (C) of the Code of Virginia if

a. the use of the Property changes; or

b. the zoning of the Property changes to a more intensive use at the request of the Owner or the Owner’s agent; or

b. the Property is subdivided and the Owner does not comply with the provisions of §848.055 if Chapter 848 of the Codified Ordinances of Loudoun County.

This Agreement is made in accordance with §58.1-3237, et seq., of the Code of Virginia (1950, as amended): 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 the 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, 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__________________ as ________________ of ________________, who is known to me OR who provided satisfactory evidence of his/her identity, 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

Notary Registration No. ________________
COMMONWEALTH OF VIRGINIA
COUNTY OF _________________, to wit:

I, the undersigned Notary Public in and for the jurisdiction aforesaid, do hereby
certify that____________________ as __________________ of __________________,
who is known to me OR who provided satisfactory evidence of his/her identity, 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                                      My Commission Expires
Notary Registration No. __________________________
COMMONWEALTH OF VIRGINIA
COUNTY OF LOUDOUN, 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 property 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

____________________________
Assistant County Attorney

By: ________________________________

For: Timothy Hemstreet, County Administrator
EXHIBIT A to
USE VALUE ASSESSMENT AGREEMENT
between ____________________________________________ ("the Owner")
and THE COUNTY of LOUDOUN

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

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; as Instrument No. ______________
In Deed Book ____________ at Page; as Instrument No. ______________
In Deed Book ____________ at Page; as Instrument No. ______________
In Deed Book ____________ at Page; as Instrument No. ______________
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In Deed Book ____________ at Page; as Instrument No. ______________
In Deed Book ____________ at Page; as Instrument No. ______________
Sliding Scale Deferral of Land Use Tax Agreement Checklist

To qualify for an additional deferral of real estate taxes, we agreed 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 Amended Agreement.

PLEASE PROVIDE THE FOLLOWING INFORMATION. WE WILL NEED THIS INFORMATION TO CONTACT YOU IF WE HAVE A QUESTION ABOUT YOUR AMENDED AGREEMENT AND/OR TO RETURN THE APPROVED AGREEMENT TO YOU FOR CORRECTION OR RECORDATION.

Owner(s) of record of real estate:

____________________________________________________________________

____________________________________________________________________

Mailing Address:

____________________________________________________________________

____________________________________________________________________

Daytime Telephone:

____________________________________________________________________

Evening Telephone:

____________________________________________________________________

E-mail Address (optional):

____________________________________________________________________

______ Please call me at the Daytime Telephone number shown above when the Agreement has been signed by the County.

______ Please mail the Agreement to me at the Mailing Address shown above when it has been signed by the County.

I understand that I am responsible for recording the Amended Agreement with the Office of the Clerk of the Circuit Court for Loudoun County.

OFFICE USE ONLY

Date Received: Parcels in Land Use: □ Yes □ No
Election District: Ownership verified: □ Yes □ No
Designated Uses(s): Source deeds verified: □ Yes □ No
PIN numbers verified: □ Yes □ No
Delinquent real estate taxes: □ Yes □ No
INSTRUCTIONS FOR APPLICATION

Reference Chapter 848 of the Codified Ordinances of Loudoun County for detailed qualifying criteria, limitations and restrictions. Copies of Section 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
   - Date of Instrument must match Date of Agreement
   - Name of the Grantor(s) (list all Property Owners)
   - Brief Property Description (Legal Description from Assessment Notice or Tax Bill)
   - Parcel Identification No.(s) (Found on Assessment Notice or Tax Bill)

3. Complete the Agreement
   - Date of Agreement, which must match Date of Instrument in the Recordation Cover Sheet
   - Owner(s) names as listed on County Land Book (list of all Property Owners (Grantor(s))
   - Circle the type of entity (partnership, corporation, limited liability corporation, etc., as applicable)
   - On Paragraph C: State the number of years for which the owner(s) are willing to restrict the use of the Property.
   - On Paragraph D: Circle deferral percentage and all owner(s) must initial beside it
   - On Paragraph 2: State the number of years for which the owner(s) are willing to restrict the use of the Property. Circle qualifying use(s) and all owner(s) must initial beside it.
   - On Paragraph 3: Circle deferral percentage and all owner(s) must initial beside it
   - On Paragraph 4: All owner(s) must initial in the blank space provided.
   - Authorize 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 along with all required information to the mailing address listed above.

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). Please note that the property owner(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.