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Wake County, NC 550
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NORTH CAROLINA

DECLARATION OF PROTECTIVE
 COVENANTS FOR TWIN CREEKS
 AT OLDE MILL STEAM

WAKE COUNTY

THESE PROTECTIVE COVENANTS made for Twin Creeks Subdivision made this 14th day of August, 2001, by Olde Mill Stream Joint Venture, Inc., a North Carolina corporation, hereinafter called OWNERS, of Wake County, North Carolina;

WITNESSETH:

WHEREAS, OWNERS do hereby covenant and agree to and with all persons, firms and corporations hereafter acquiring any real estate and appurtenances on the below described property, that such is hereby subjected to the restrictions as to use and occupancy thereof by whomsoever owned. The real estate which is subjected to these restrictions is described as follows:

Being all of Olde Mill Stream, Phase IV A as set forth on that plat recorded in Book of Maps 2001, Page 1468, Wake County Registry.

The above described property is subject to the following restrictions:

1. No lot shall be used except for residential purposes. No dwelling shall be erected, altered, placed or permitted to remain on any lot other than a detached, single family dwelling not to exceed two and one-half stories in height, with a private garage for not more than three cars. Each dwelling that has a private garage must be a part of or connected to the dwelling.
2. All dwellings shall have a minimum heated finished area of 1800 square feet. In computing the amount of heated finished area, porches, breeze-ways, steps, garages, carports, basements (unless finished), and walk-up attics shall not be included.
3. All residential dwellings, including the garage, shall have a minimum roof pitch of 8' X 12' for the main house gable. However, on dwellings any front gable or dormer must have a minimum pitch of 8' X 12' (excluding porch roofs). The Architectural Control Committee has the right to waive in writing any minor violation of this article, and for the purposes hereof any violation which does not exceed 10% shall be considered a minor violation.
4. The roof of each dwelling, its garage and any outbuilding which has been approved by the Architectural Control Committee as set forth herein must be covered with

25-year shingle, at a minimum. All shingle colors must be approved by the Architectural Control Committee.

5. There shall be an Architectural Control Committee that shall have full responsibility for regulating any requirement of these restrictive covenants. The Architectural Control Committee, at its discretion, may waive any of the requirements of these protective covenants concerning the setbacks, location, size and type of construction of the residential dwelling and any other buildings or decorative features constructed on the lot. This shall include the right of the Architectural Control Committee to reduce or waive setback lines as long as they maintain the minimum set backs of the required zoning. In order to maintain architectural beauty in the subdivision and to guard against poorly designed or proportioned structures or landscaping, no building, fence, outside lighting, screen planting, swimming pool, detached building, driveway, parking pad, trash collection facility, animal housing facility or other structure shall be erected, altered, placed or allowed to remain on any premises in the subdivision unless approval in writing has been given by the Architectural Control Committee. A complete set of building plans, specifications, plot plan on location, design, color scheme and anything else required by the Architectural Control Committee shall be submitted to the Committee before beginning any construction. No above-ground pools shall be allowed.

The Architectural Control Committee shall consist of such person or persons as designated by Owners or Owners' designees as set forth herein. The Architectural Control Committee shall continue to exist for so long as these restrictive covenants remain in effect. The authority of Owners in setting up the Architectural Control Committee may be transferred to Owners' designees by a document in writing properly recorded in the Wake County Register of Deeds Office.

6. The exterior walls of each dwelling, its garage and any outbuilding approved by the Architectural Control Committee as set forth herein, shall be of stone, brick, wood or Hardiplank or equivalent cement based siding. Vinyl may be used as long as a sample to be used showing quality, design and color is submitted to the Architectural Control Committee and approved in writing.

7. There shall be no more than one building per lot which is detached from the dwelling, it being called an "outbuilding". Any outbuilding approved by the Architectural Control Committee shall have for its exterior siding the same type, shape, and material as the exterior siding used on the residential dwelling on that lot.

8. All exterior chimneys and fireplaces, located on the front or side of dwelling, must be of brick or stone masonry construction. A prefabricated chimney must be covered on its exterior by brick or stone masonry construction. A fireplace located on the rear of any dwelling may have siding for its exterior only if approved by the Architectural Control Committee in writing. In the instance of a direct-vent fireplace, the chimney may also be covered with the same siding as the main dwelling as long as the framed chase does not

exceed the eave height of said dwelling.

9. Each dwelling shall have a concrete paved driveway. In addition to the paved driveway there shall be a paved parking pad for at least one vehicle. If approved by the Architectural Control Committee, there may also be a circular driveway in addition to the above.

10. Any vehicle which has advertising of any type, whether a display, a name or logo painting on the vehicle, an attached sign, or otherwise, must be parked in the garage, in the rear of the residence or behind a screen so that such vehicle cannot be seen from the street. Absolutely no vehicles, boats or any other type of personal property shall be placed in the front or side yard of any residence with a "for sale" sign upon it, any other such sign, or information which might indicate that the property is for sale.

11. The parking pad mentioned above shall not be used for boats, motor homes, campers or vehicles with advertising on them. Any boats, motor homes, or campers must be kept inside garage, at the rear of the house, or kept behind a screening so that they are not visible from the street. No boats, motorhomes or camper units whatsoever may be kept in the front yard of the dwelling. Any camper, boat, motorhome, car truck or other vehicle must be used regularly and be in operational use. If not used regularly and kept in operational use, it shall not be kept in the subdivision. Any boat, motorhome, or camper kept outside on the lot shall be enclosed in a screening so that it is not readily visible from lots beside or behind the lot upon which the unit is being kept.

12. No fencing, wall, hedge, mass planting, fountain, statue, concrete ornament or monument, garden accessory, satellite dish, arbor or other garden structures including trellises, or sign shall be installed except upon approval of the Architectural Control Committee. In the case of fencing, no PVC, split-rail, chain-link or other metal fencing shall be allowed. In addition, the following restrictions apply to fencing: No fence, except as set forth in Paragraph 13, shall be permitted which is in front of the side rear of the house; no fence shall be permitted which is greater than five feet tall; no fence shall remain unpainted or unstained, and in front yards, said paint or stain must be white. Satellite dishes may be no more than one meter (39.37 inches) in diameter and must be placed in an inconspicuous spot as approved by the Architectural Control Committee. There shall be no outside clothes lines.

13. In order to maintain the architectural and landscaping integrity in keeping with the theme of the subdivision selected by Owners, each lot with a dwelling constructed thereupon, must have one approved wood arbor in its front or side yard. This arbor must be painted or stained white. Additional arbors for side or rear yards may be permitted upon the approval of the Architectural Control Committee. In addition, each lot with a dwelling constructed thereupon must have at least one wooden window box on the front of the dwelling, which box shall be painted or stained white. To further emphasize the theme and artistic integrity of the subdivision, each lot with a dwelling constructed thereupon must have at least one wooden picket fence section visible from the front of the dwelling as approved by

the Architectural Control Committee.

14. No mobile homes of any type shall ever be allowed in the subdivision for any reason whatsoever. No incomplete structure shall be used as a residence. No trailer, tent, camper unit or any type of vehicle may be used as a residence, temporarily or permanently.

15. No animals, livestock or poultry of any kind may be raised, bred or kept on any lot for commercial purposes. No animal of any kind may be kept, housed, or regularly fed in the subdivision other than dogs, cats and such other animals as are normally found in a residential neighborhood. Any such animals must be penned up or on a leash and shall not be allowed to roam the neighborhood unrestrained or to otherwise create a nuisance for neighbors. Any pens, housing or other premises used by animals shall be cleaned on a regular basis. No pens or fencing shall be allowed unless approved by the Architectural Control Committee for location, exterior style and size. Any pens, housing or other premises used by animals which is placed on an unwooded lot must be hidden by an approved plant screening.

16. Any hobbies regularly conducted on the premises shall not be a nuisance to the neighbors due to noise, smell, sight or in any other way. Separate buildings for hobbies, detached from the dwelling, shall be constructed only when approved by the Architectural Control Committee. If a detached building is mainly for a hobby, the Architectural Control Committee shall consider the type hobby before approving or disapproving the building request. Any hobby carried on outside a building which produces a product to be sold is expressly prohibited. Any such activity is a violation of these Protective Covenants.

17. Motorbikes, go-carts and any other motorized vehicles must use only the paved streets of the subdivision. Any use of the shoulders of the paved streets by motorized vehicles is expressly prohibited. Any type of motorized vehicle that produces excessively loud noises shall not be allowed in the subdivision.

18. There shall be no burning of trash in the subdivision. All garbage and other refuse must be kept in stable, sanitary containers which are cleaned on a regular basis. Such garbage and refuse must be picked up and disposed of at least weekly. Storage facilities for garbage, trash, and other refuse shall be out of sight of streets in the subdivision, either by placing such receptacles in the rear of the residence or providing a screening for them.

19. There shall be no more than two yard sales per year for any one lot in the subdivision. Such yard sales shall not take longer than six hours on the day it is held.

20. Each lot owner shall keep their lot free of tall grass, undergrowth, dead trees, trash and rubbish. Such lots shall be maintained so as to present a pleasing appearance. In the event an owner does not properly maintain his lot as set forth in this paragraph, the Architectural Control Committee has the right to do whatever work is required to give the lot a pleasing appearance with any such cost incurred in doing this being the liability of the owner of the lot.

21. Whenever a residence is constructed on a lot in the subdivision, at least 30%

of the wooded area of the lot is to remain as natural area, with some of this to be in the front yard and some of this to be in rear yard. After the house has been constructed, trees may not be removed from the lot except when diseased, if less than six inches in diameter, or upon approval of the Architectural Control Committee.

22. No building may be constructed within 30 feet of the front lot line, within 20 feet of the rear lot line or within 10 feet of a side lot line. If a lot is a corner lot, the building must be at least 30 feet from the front street and at least 20 feet from the side street.

23. Owners reserve the right to subject each lot in the subdivision to a contract with Wake Electric Membership Corporation to provide street lighting. The cost of this lighting shall be proportionately paid by each lot in the subdivision.

24. During construction of the dwelling or any other type of construction carried out on a lot, any damage caused by such construction must be cleaned up and repaid by the party causing it. Any mud clods or other debris which get into the right of way area of a street must be cleaned up within 48 hours. During construction there shall be a gravel area of at least 40 feet in length leading from the street, this gravel area being the entrance to the lot. The purpose of this gravel area is to prevent mud and other debris from being tracked into the street. During construction it is the responsibility of the lot owner to keep all construction vehicles off the shoulder of the road. During construction it will be allowed to burn trash in trash barrels only if a safe distance from neighboring houses and such burning does not constitute a disregard for any local building or fire codes. It is the lot owner's responsibility to see that each construction vehicle enters onto the lot upon which construction is being carried out.

25. Easements for installation and maintenance of utilities, all of which must be underground, and easements for drainage facilities shall be as shown on the recorded plat for the subdivision. Lot 1 as shown on the recorded plat or plats for the subject property shall be subject to a sign easement for maintenance of a subdivision sign. Homeowners in the subdivision are to maintain the signs and planting areas once they have been notified by the developers that 75% of the lots have been sold.

26. No obnoxious or offensive activity shall be carried on upon any lot, nor shall anything be done to be or become an annoyance or nuisance to the adjoining property owners in the subdivision. No lot in the subdivision may be used for a through street to access other property, except as approved by the Architectural Control Committee in writing and recorded in the Wake County Register of Deeds office. No lot in the subdivision may be subdivided into two or more lots.

27. Any mailbox or newspaper tube shall be only as prescribed by the Architectural Control Committee. It is the intention of the Committee to create a standard design to be used by all residences in the subdivision. The mailbox and newspaper tube shall be located at the site as set by the Architectural Control Committee.

28. Owners of lots that front streets requiring sidewalks shall provide sidewalks

for their lots. Such sidewalks must be constructed in conformance with applicable standards before Certificate of Occupancy will be issued by the Town of Wake Forest.

29. In the event of a violation or breach of any of these restrictions by any person, firm or corporation, the owner of any numbered lot in the subdivision shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of any one of them. The failure to enforce any right, reservation, restriction or condition contained herein, for however long, shall not be deemed a waiver or the right to do so thereafter as to the same breach or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any provision herein contained shall not in any way affect any of the provisions hereof and they shall remain in full force and effect.

30. If within ten (10) years of the date of conveyance by Owners of the first lot subject to this Declaration, the Owners shall develop additional land contiguous to the property which is subject to this Declaration, such additional property may be annexed without the consent of any of the lot owners if the proposed annexation is approved by the Town of Wake Forest as to the number of lots to be developed. Annexation of additional land shall be accomplished by recording of the Annexation Declaration in the Office of the Register of Deeds of Wake County. The Annexation Declaration must be duly executed by the Owners, describe the land annexed, and incorporate the provisions of this Declaration, either by reference or by fully setting out said provisions in the Annexation Declaration. The additional land shall be deemed annexed on the date of recordation of the Annexation Declaration.

Any annexation of land which is non-contiguous to the property subject to this Declaration and/or annexation to take place after ten (10) years of the date of conveyance by Owners of the first lot subject to this Declaration shall be approved by two-thirds (2/3rds) of the lot owners. Such annexation must also be approved by the Town of Wake Forest as to the number of lots to be developed. Annexation of additional land under this paragraph shall be accomplished by recording the Annexation Declaration in the Office of the Register of Deeds of Wake County. The Annexation Declaration must be duly executed by the Owners, duly executed by at least two-thirds (2/3rds) of the lot owners, describe the land annexed, and incorporate the provisions of this Declaration, either by reference or by fully setting out said provisions in the Annexation Declaration. The additional land shall be deemed annexed on the date of recordation of the Annexation Declaration.

31. These covenants and restrictions shall control all lots in this subdivision, controlling their owners, heirs, successors, and assigns, and these covenants shall remain in effect for a period of thirty years. Upon the expiration of such covenants they shall automatically extend for periods of ten years each unless a majority of the lot owners in the subdivision sign a written, recorded document altering or doing away with these restrictive covenants.

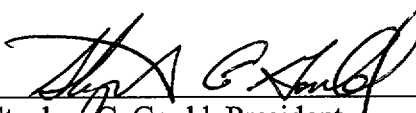
32. Should any proper party undertake a legal proceeding to enforce a violation or beach of any of these restrictions, such party shall be reimbursed for any legal expenses, court costs or other financial obligations undertaken in enforcing these covenants against the violating party. It is the intention that anyone violating these covenants pay for any expenses undertaken by a proper party in seeing that these covenants are enforced. The violating party must be given written notice of a violation and given ten days to correct such violation.

33. This Declaration may be amended by the Owners as long as one lot within the property subjected to this Declaration is owned by Owners by an instrument executed by said Owners. Such an amendment may be effected without consent of any lot owners. If the Owners no longer own any lots within the property subjected to this Declaration, then this Declaration may be amended by an instrument executed by not less than two-thirds (2/3rds) of the lot owners. Any amendment must be recorded with the Wake County Registry.

IN WITNESS WHEREOF, OWNERS have hereunto set their hands and seals or, if corporate, have caused this instrument to be executed by its duly authorized officers, all by order of its board of Directors, this the day and year first hereinabove written.

OLDE MILL STREAM JOINT VENTURE, INC.,
a North Carolina Corporation

By:

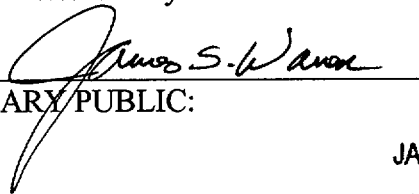

Stephen C. Gould, President

NORTH CAROLINA - WAKE COUNTY

I, a Notary Public for the County and State aforesaid, certify that Stephen C. Gould personally appeared before me this day and acknowledged that he is President of OLDE MILL STREAM JOINT VENTURE, INC., a North Carolina corporation, and that by authority duly given and as an act of the corporation, the foregoing instrument was signed in its name by its President.

Witness my hand and official stamp or seal, this 15 day of August, 2001.

NOTARY PUBLIC:



COMMISSION EXPIRES:

10-2-2005

JAMES S. WARREN
NOTARY PUBLIC
WAKE COUNTY, N.C.

Laura M Riddick
Register of Deeds
Wake County, NC



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Please retain with original document and submit for rerecording.**



**Wake County Register of Deeds
Laura M. Riddick
Register of Deeds**

North Carolina - Wake County

The foregoing certificate___ of _____

_____ *James J. [Signature]* _____

_____ Notary(ies) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

Laura M. Riddick, Register of Deeds

By: *[Signature]*

Assistant/Deputy Register of Deeds

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