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DRAWN BY:

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DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
WILLOW LAKE SUBDIVISION

RECEIVED
REGISTER OF DEEDS
WAKE COUNTY

THIS DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS made this the 28th day of August
1995, by LOVICK BUILDERS, INC., hereinafter referred to as
"Declarant";

WITNESSETH:

WHEREAS, Declarant is the owner of and/or has under option on
contract certain tracts of land which are being developed into a
subdivision known as Willow Lake which when completed will contain
lots for which Declarant desires to create thereon a residential
community of single-family homes; and

WHEREAS, Declarant desires to insure the attractiveness of the
subdivision and to prevent any future impairment thereof, to
prevent nuisances, to preserve, protect, and enhance the values and
amenities of all properties within the subdivision; and, to this
end desires to subject the real property hereinafter described to
the covenants, conditions, restrictions and easements hereafter set
forth, each and all of which is and are for the benefit of said
property and each owner thereof;

NOW THEREFORE, Declarant, by this Declaration of Covenants,
Conditions, and Restrictions, does declare that all of the property
described in Article II, Section 1, hereof is and shall be held,
transferred, sold, conveyed, and occupied subject to the covenants,
conditions, restrictions and easements set forth in this
Declaration which shall run with the real property and be binding
on all parties owning any right, title, or interest in said real
property or any part thereof, their heirs, successors and assigns,
and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

Section 1. "Owner" shall mean and refer to the record
owner, whether one or more persons or entities, of the fee simple
title to any Lot which is a part of the Properties, including
contract sellers, but excluding those having such interests merely
as security for the performance of an obligation.

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Section 2. "Properties" shall mean and refer to the "Property" described in Article II.

Section 3. "Lot" shall mean and refer to any numbered plot of land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties.

Section 4. "Declarant" shall mean and refer to LOVICK BUILDERS, INC. and shall also mean and refer to any person, firm, or corporation which shall hereafter become vested, at any given time, with title to two or more undeveloped Lots for the purpose of causing residential building(s) to be constructed thereon, and any such successor in title to LOVICK BUILDERS, INC. shall be a Declarant during such period of time as said party is vested with title to two or more such Lots (whether undeveloped or developed and unconveyed), but no longer.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Existing Property. The real property which is and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration, is located in Wake Forest Township, Wake County, North Carolina, described as follows:

TRACT ONE:

Being all of Lots 1 through 6, inclusive, and Lots 25 through 40, inclusive, and Well Lot 2 (if it should become a buildable lot), Willow Lake Subdivision, Phase 1A, as shown on map recorded in Book of Maps 1995, Page 454, Wake County Registry.

TRACT TWO:

Being all of Lots 7 through 24, inclusive, and Well Lot 1 (if it should become a buildable lot), Willow Lake Subdivision, Phase 1A, as shown on map recorded in Book of Maps 1995, Page 455, Wake County Registry.

Section 2. Additions to Existing Property. Additional land may be brought within the scheme of this Declaration in the following manner:

(a) Additional land within the area described in the metes and bounds description attached hereto as SCHEDULE A and incorporated herein by reference may be annexed to the existing property by Declarant, in future stages of development, without the consent of any other lot owner or owners, provided that said annexations must occur within six (6) years after the date of this instrument. Declarant may remove all or any property from the

Schedule A description prior to its annexation by filing a written declaration of removal in the Wake County Public Registry;

(b) The additions authorized under Subsection (a) above shall be made by filing a record Supplementary Declarations of Covenants, Conditions, and Restrictions or Declaration of Annexation with respect to the additional properties which shall extend the scheme of this Declaration to such properties and thereby subject such additions to the benefits, agreements, restrictions, and obligations set forth herein. Such Supplemental Declaration shall reference this document without setting forth the complete text in said Supplemental Declaration.

ARTICLE III
ARCHITECTURAL CONTROL

Section 1. No building, fence, wall, or other structure, including mailboxes, shall be commenced or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made, including exterior paint colors and including the erection of antennas, aerials, awnings, the placement of reflective or other material in the windows of a Homeowners Unit or other exterior attachment, until the plans and specifications showing the nature, kind, shape, heights, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by an architectural control committee composed of three (3) or more representatives appointed by Declarant. In the event said committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required, and this Article will be deemed to have been fully complied with. The Architectural Control Committee shall have the right to charge a reasonable fee for receiving such application in an amount not to exceed \$25.00. The Architectural Control Committee shall not approve any alterations, decorations, or modifications which would jeopardize or impair the soundness, safety, or appearance of any Lot. Refusal or approval of plans, specifications, builder or location may be based on any grounds including purely aesthetic considerations, which in the sole and uncontrolled discretion of the Architectural Control Committee shall be deemed sufficient. Provided that nothing herein contained shall be construed to permit interference with the development of the Properties by the Declarant in accordance with its general plan of development. In order to assure that location of houses will be staggered where practical and appropriate, the structures will be located with regard to the ecological constraints and topography of each individual lot, taking into consideration topography, the location of large trees and similar considerations the Architectural Control Committee reserves the right to control absolutely and solely to decide the precise site and location of

any house or dwelling or other structure upon all Lots. Provided, however, that such location shall be determined only after reasonable opportunity is afforded the Builder or lot Owner to recommend a specific site.

Section 2. Approval of Builder. Any builder prior to performing any work on the Properties, must be approved by the Architectural Control Committee as to financial stability, building experience and ability to build structures of the class and type of those which are to be built on the Properties. No person, firm or entity shall be approved as a builder unless such person, firm or entity obtains his income primarily from construction of the type which builder is to perform upon the Properties. No Owner will be permitted to act as his own builder or contractor, for the exterior of any structure, except where such Owner obtains his income primarily from the construction of the type of structure to be constructed upon the Properties, and otherwise meets the qualifications for approval by the Architectural Control Committee as hereinabove set forth.

Section 3. Completion of Improvements. The exterior of all houses and other structures and site work and landscaping must be completed within one (1) year after the construction of same shall have commenced, except where completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergency or natural calamities.

Section 4. Enforcement. In the event any Owner violates the terms of this Article III, the architectural control committee or its duly appointed agent, shall, after thirty (30) days written notice to Owner to cure such violation and failure of Owner to do cure, be entitled to enter upon the property of Owner and cure such defect including removal of any structure build in violation hereof, all at the cost and expense of Owner. This right of the Architectural Control Committee, or its agent, shall be in addition to all other general enforcement rights which the Architectural Control Committee may have for a breach or a violation of the terms of these covenants and restrictions and shall not be deemed a trespass by Company or its agent.

ARTICLE IV USE RESTRICTIONS

Section 1. Land Use. All lots in the tract shall be known and described as residential lots. No structure shall be erected, altered, placed, or permitted to remain on any residential building plot other than a single-family dwelling, not to exceed two and one-half (2 1/2) stories in height and a private garage for each unit for not more than two cars and other accessory structures customarily incidental to use of the plot.

Section 2. Building Lines. No building shall be located nearer to the front lot line than 20 feet from the street right of way; no nearer than 30 feet from the rear lot line; and no nearer than 15 feet as an aggregate of the two side lot line setbacks with a minimum of 5 feet from any side lot line.

Unintentional violations not exceeding 10% of the minimum building line requirements herein set forth shall not be considered a violation of this Section.

Section 3. Subdivision of Lots. No person or entity may subdivide or re-subdivide any lot or lots without the prior written consent of the Declarant.

Section 4. Size of Structure. No residential structure shall be erected or placed having a heated floor area of less than 1200 square feet, exclusive of garages, for a one-story residence and 1400 square feet, exclusive of garages, for a residence of more than one-story.

Unintentional violations not exceeding 2% of the minimum foot requirements herein set forth shall not be considered a violation of this Section.

Section 5. Temporary Structures. No structure of a temporary nature shall be erected or allowed to remain on any Lot unless and until permission for the same has been granted by the Architectural Control Committee. This Section shall not be applicable to temporary construction trailers, sales offices, and material storage facilities used during construction.

Section 6. Clothes Drying. No drying or airing of any clothing or bedding shall be permitted outdoors on any Lot or in any other unenclosed area (including patios) within the Properties other than between the hours of 8:00 A.M. and 5:00 P.M. on Monday through Friday and 8:00 A.M. and 1:00 P.M. on Saturdays (except when any such day shall fall on a holiday) and clothes hanging devices such as lines, reels, poles, frames, etc., shall be stored out of sight other than during the times aforementioned.

Section 7. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereof which may be or become an annoyance or nuisance to the neighborhood.

Section 8. Temporary Residence. No trailer, basement, tent, shack, garage, barn, or other outbuilding erected on the tract shall be at any time used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

Section 9. Parking of Vehicles. No commercial truck over one ton capacity, school bus, nor any other vehicle deemed by the Architectural Control Committee or its designated committee to be unsightly, shall be parked in the street, in a driveway, in the front yard, in a side yard, or in the back yard of any lot. Camper trailers, boats or boat trailers, and recreation vehicles must be parked in the driveway or garage.

Section 10. Harmony of Structures. No structure shall be constructed or moved onto any lot unless it shall conform to and be in harmony with existing structures in the tract. In any event structures to be added by property owners shall require approval of the architectural control committee.

Section 11. Easements. A perpetual easement is reserved over the rear 10 feet of each lot for utility installation and maintenance and/or as shown on recorded map. A perpetual easement is reserved over the side 5 feet and rear 10 feet of each lot for public storm drain and/or as shown on recorded map.

Section 12. Signs. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot; one sign of not more than five square feet, advertising the property for sale or rent; or signs used by a builder to advertise the property during the construction and sales period.

Section 13. Animals. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.

Section 14. Trash Disposal. No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or waste and same shall not be kept except in sanitary containers with lids. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 15. Fences. No fence shall be erected on any lot closer to any street line than the building setback line shown on the recorded map or the minimum setback permitted by the applicable zoning ordinance, nor shall any fence be erected except in accordance with the architectural control provisions of Article III hereof. Provided, however, that notwithstanding anything contained in this Section or elsewhere to the contrary, Declarant may install decorative fencing on any lot owned by it containing a model home.

Section 16. Radio and Television Antennas. No free standing radio or television transmission or reception towers, antennas, dishes or disks shall be erected on any lot. Only radio and television antennas not exceeding fifteen (15) feet in height above the roof line of the residence shall be permitted. Satellite

dishes of a diameter of eighteen (18) inches or less may be mounted on the rear or side of the house if they are not visible from the street in front of the residence.

Section 17. Mailboxes. No masonry mailbox supports shall be permitted.

Section 18. Basketball Goal Support. No basketball goal supports shall be erected or placed within any street right of way.

ARTICLE VI EASEMENTS

Easements for the installation and maintenance of driveway, walkway, parking areas, water line, gas line, telephone, electric power line, sanitary sewer and storm drainage facilities and for other utility installations are reserved as shown on the recorded plat. Within any such easements above provided for, no structure, planting, or other material shall be place or permitted to remain which may interfere with the installation of sewerage disposal facilities and utilities, or which may change the direction of flow or drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easements.

An easement for the maintenance of any signage located at the entrance(s) to the subdivision are reserved by the Declarant and may be conveyed to any group or entity for the purpose of maintaining the signage.

ARTICLE VII GENERAL PROVISIONS

Section 1. Enforcement. Any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Effect of Restrictions and Amendment. The covenants and restrictions of the Declaration shall bind only the land specifically herein described and shall run with and bind the land. This Declaration may be amended prior to January 1, 2020 by

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an instrument signed by the Owners of not less than ninety (90%) percent of the Lots and by the Declarant, so long as the Declarant still owns any lots, and thereafter by an instrument signed by the Owners of not less than seventy-five (75%) percent of the Lots. Any amendment must be properly recorded.

Section 4. FHA/VA Approval. In the event the Declarant has arranged for and provided purchasers of Lots with FHA/VA insured mortgage loans, then as long as Declarant is vested with title to two or more undeveloped lots subject to this Declaration of Covenants, Conditions, and Restrictions, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions, and Restrictions.

Section 5. Road Maintenance. Declarant, LOVICK BUILDER, INC., agrees to maintain all streets, roads and improvements installed within the right of way of such streets and roads, until the responsibility for the maintenance thereof is assumed by the appropriate governmental unit or agency.

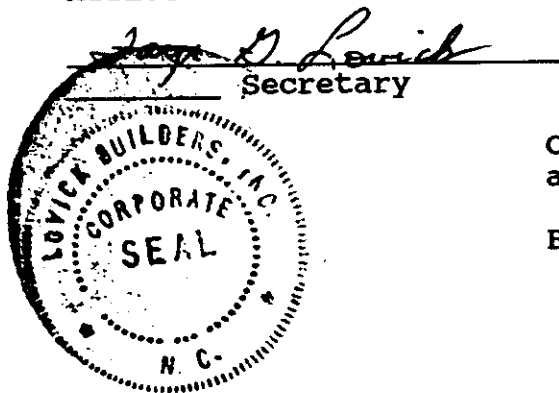
Section 6. Central Carolina Associates, a North Carolina General Partnership as owner of one lot in the subdivision joins in this Declaration to subject all lots to the covenants.

IN WITNESS WHEREOF, the undersigned, LOVICK BUILDERS, INC., Declarant, by virtue of the provisions of Article I, Section 4, of the aforesaid Declaration of Covenants, Conditions, and Restrictions, has caused this instrument to be executed by their duly authorized officers and their corporate seals hereunto affixed the day and year first above written.

LOVICK BUILDERS, INC.

By: Frank P. Truch
President

ATTEST:



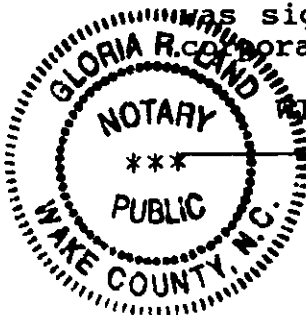
CENTRAL CAROLINA ASSOCIATES,
a North Carolina General Partnership

By: Brent M. Lovick
Partner

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STATE OF NORTH CAROLINA - COUNTY OF WAKE GRANVILLE

I, the undersigned Notary Public in and for said County and State, do hereby certify that Faye G. Lovick personally appeared before me this day and acknowledged that she is Secretary of LOVICK BUILDERS, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by her as its Secretary.



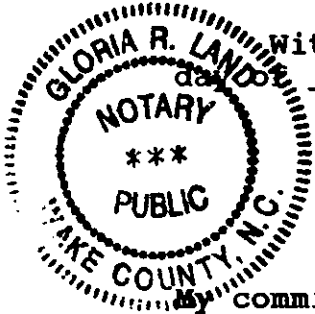
WITNESS my hand and official seal this 28th day of August, 1995.

Gloria R. Land
Notary Public

My commission expires:
11/6/95

STATE OF NORTH CAROLINA - COUNTY OF WAKE- GRANVILLE

I, the undersigned, a Notary Public of the County and State aforesaid, certify that Brentley M. Lovick, a general partner of Central Carolina Associates, personally appeared before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and official stamp or seal, this the 28th day of August, 1995.

Gloria R. Land
Notary Public

My commission expires:
11/6/95

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of
Gloria R. Land

Notar(y)(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.

KENNETH C. WILKINS, Register of Deeds

By Meta N. Harris
Asst./Deputy Register of Deeds

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SCHEDULE A

TRACT ONE:

BEING all of Tract 1-A containing 1.252 acres as shown on map entitled Subdivision for T. P. Massey recorded in Book of Maps 1994, Page 967, Wake County Registry.

TRACT TWO:

BEING all of Tract 2-A containing 15.935 acres as shown on map entitled Subdivision for T. P. Massey recorded in Book of Maps 1994, Page 967, Wake County Registry.

TRACT THREE:

BEING all of Tract 2-B containing 29.077 acres as shown on map entitled Subdivision for T. P. Massey recorded in Book of Maps 1994, Page 967, Wake County Registry.

TRACT FOUR:

BEING all of Tract 1-B containing 17.252 acres as shown on map entitled Subdivision for T. P. Massey recorded in Book of Maps 1994, Page 967, Wake County Registry.

TRACT FIVE:

BEING all of 1.53 acres as described in deeds to Raymond E. Daniels, Sr. recorded in Book 2295, Page 26, and Book 2408, Page 651, Wake County Registry.

TRACT SIX:

BEING all of that certain property as shown on that certain plat entitled "Property of Ted P. Massey, Jr. and Donna T. Massey" and recorded in Book of Maps 1985 Page 703, Wake County Registry.