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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

Prepared by: Guido De Maere, P.A.
Return to: Declarant

NORTH CAROLINA - CHATHAM COUNTY

THIS DECLARATION of COVENANT CONDITIONS, and RESTRICTIONS (hereinafter "DECLARATION") is made the 11th day of January, 2006, by GUSTAVO MARONI and DONNA MARONI, hereinafter jointly and severally referred to as "Declarant", whose mailing address is P.O. Box 1107, Carrboro, NC 27510.

WITNESSETH:

THAT, WHEREAS the Declarant owns all that certain property (hereinafter, the "Property") Located in Hickory Mountain township, Chatham County, North Carolina, more particularly described as follows:

BEING all of Lots 1,2,3, and 4, containing 37.21 acres more or less, according to a survey prepared by Joseph D. Moore, Professional Land Surveyor dated September 7, 2005, entitled "Trout Lily Subdivision", and filed in Plat Slide 2005-312, Chatham County Registry to which reference is made for more particular description.

WHEREAS, Declarant desires to create a low density residential community with permanent protection for the native flora and fauna and the opportunity for residents to live in harmony with these natural life forms, to promote environmentally sound building and agricultural practices on the Property, and to develop an atmosphere of conservation and sustainability; and

WHEREAS, Declarant wishes to provide for preservation and enhancement of property values, amenities and opportunities within the Property in order to contribute to the personal and general health, safety and welfare of the property Owners and residents, and to maintain the Roads, and to this end wishes to subject the Property to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth; and

NOW, THEREFORE, Declarant incorporates the recitals as stated hereinabove into material terms of this

Declaration and hereby makes the following declaration as to limitations, restrictions, and uses to which the Property may be put, and hereby specifies that such declarations shall constitute restrictions and covenants to run with the land, as provided by law, and shall be binding on all parties and all persons claiming unto them and shall be for the benefit of and in limitation on all future Owners and residents of the property.

ARTICLE 1 - DEFINITIONS

1.1 "Accessory Building" shall mean any detached garage, storage building, barn, or other building not attached to the Dwelling.

1.2 "Agriculture" shall mean the pursuits of horticulture, agriculture, and animal husbandry. This includes the raising of crops and/or farm animals and exotic animals including horses.

1.3 "Dwelling" shall mean a building designed for or used for human occupancy.

1.4 "Home Business" shall mean consulting, crafts, woodworking shop, artist studio, the practice of law, medicine, psychology, other healing arts, teaching and similar professions, and other businesses conducted within the residence operated by resident Owners.

1.5 "Lot" shall mean any residential parcel located within the property as shown on the recorded Plat.

1.6 "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to Lot 1, Lot 2, Lot 3 or Lot 4, of the subject property, excluding, however, any mortgagee.

1.7 "Mobile Home" shall mean trailers, singlewides, doublewides, and any home primarily manufactured and assembled off the premises and movable on wheels regardless of whether the wheels are attached to the structure,

1.8 "Plat" shall mean the recorded plat of the Property above referred to.

1.9 "Road" shall mean and refer to that certain road and its right-of-way, identified as Trout Lily Lane on the aforementioned Plat recorded in Plat Slide 2005-312, Chatham County Registry, which runs from Jay Shambley within the subject property as shown on the aforesaid Plat.

1.10 "Setback Area" shall mean the area within fifty (50) feet of a Road Easement or within fifty (50) feet of a Lot line boundary.

1.11 "Flood Hazard Area" shall mean the area as defined on the Plats extending out from the streams that have the potential to flood according to the interpretation of the Chatham County Environmental Health Department when this property was originally subdivided.

ARTICLE 2 - USE RESTRICTIONS

All Lots created from the division of the "Property" shall be subject to the following conditions, restrictions, and covenants:

All Lots shall be used only for private residential Dwelling purposes and will not be for Business or

Agricultural purposes except to the extent permitted by this Declaration as described herein and for no other purpose. No business or commercial buildings may be erected on any Lot and no business may be conducted on any part thereof, except as specifically reserved herein.

Section One: Dwellings and Lots

- (a) No Lot shall be further subdivided, and no road shall be constructed through the property to additional lands.
- (b) Small Dwellings are encouraged in order to minimize environmental impact. Dwelling size, however, will be limited to a minimum of 1500 square feet of heated living space for a one story Dwelling and a minimum of 2000 square feet of heated living space for a Dwelling that has more than one story.
- (c) A maximum of one Dwelling per Lot is allowed. Additionally, a small light housekeeping apartment or an Accessory Building (as defined, from time to time, in the land use rules and regulations of Chatham County) is allowed. This apartment may be either attached to the main Dwelling or constructed as a separate Accessory Building.

Section Two: Buildings

- (a) No buildings of any kind shall be placed or permitted within Flood Hazard areas (refer to Plats),
- (b) No buildings of any kind other than a well cover shall be placed or permitted within Setback Areas.
- (c) Mobile Homes as defined in these declarations are not permitted on any Lot.

Section Three: Commercial and Business Uses Limitations

Except as provided for herein no manufacturing, commercial or business enterprise, or enterprises of any kind shall be maintained on the Property. The purpose of this provision is to preserve the quiet nature of the Property and minimize traffic by prohibiting business or other services that cater to the public in unspecified intensity. This restriction shall not be construed, however, as preventing Residents from practicing a Home Business as defined herein, provided that:

- (a) No more than two non-resident persons work on site in the business.
- (b) There are no retail, trade or client visits except by prior appointment by not more than six (6) persons per day on a regular basis. Larger groups of clients are allowed for events that occur infrequently (no more than twice a month).
- (c) The business is located within the Dwelling of the Owner or allowed Accessory Buildings,
- (d) No advertising or business sign is located within an Owner's Property or within one mile of an Owner's Property.
- (e) The activity creates no noise, odor, nor unsightly condition offensive to any other Owner.

Section Four: Environmental Restrictions

(a) Oak, Hickory, Black Walnut and Cedar trees six inches in diameter or greater (measured 3 feet above ground level) are to be preserved except that such trees may be cut when dead, severely damaged or for construction of a driveway or of a Dwelling. Pines and other trees may be cut at the Owner's discretion for the purposes of creating open space or reforestation with hardwood trees. No trees may be cut in Flood Hazard Areas (as defined on the Plats). No trees may be cut in Setback Areas except for the purpose of driveway construction or septic system installation.

(b) Any clearing for building sites, drives, pastures, or for other purposes shall be done with reasonable erosion control safeguards, including seeding, silt fences, and other measures so as to minimize soil erosion.

(c) Sustainable agricultural practices are encouraged to promote long-term environmental health, to enhance the beauty and value of the property, to avoid the introduction of pollutants to the soils or waters of the property, and to avoid siltation or disturbance of creeks.

(d) No firearms of any kind shall be discharged on the Property. No hunting, trapping or other taking of wild game shall be allowed. Provided, however, that wildlife that presents a clear threat or danger to the health or safety of residents may be controlled in any practical manner.

(e) The Flood Hazard Area shall be maintained as a nature preserve. Birds must be left undisturbed. Trees and other plant life may not be cut or disturbed except for efforts designed to improve the natural ecosystem such as removal of invasive plants. In no case shall soil be disturbed in the Flood Hazard Area.

(f) No commercial antennas or transmission devices may be erected or maintained anywhere on the Property.

(g) No motorized trail bikes, motorcycles, all-terrain vehicles, off-road recreational vehicles, boats, jet skis, or other motor vehicles or motorized watercraft may be operated in the Property except on designated Roads and drives serving Dwellings and Accessory Buildings and elsewhere for the purpose of Agriculture or maintenance. Insofar as such vehicles are operated on designated Roads and drives serving Dwellings and Accessory Buildings or for agricultural or maintenance purposes, this use shall not make or create any unnecessary, excessive or offensive noise or disturbance or otherwise interfere with an Owner's peaceful possession and use of their Property.

(h) No Lot shall be used or maintained in an unsightly manner or as a dumping ground for rubbish, trash, or debris.

Section Five: Animals

(a) No hoofed animals or domestic fowl shall be permitted to shelter within Flood Hazard Area or Setback Areas.

(b) No more than six hoofed animals nor more than twenty domestic fowl shall be housed or kept on a Lot.

(c) No more than four dogs and four cats may be kept on any Lot. Dogs must be restrained under physical or verbal control at all times such that they may not enter another Owner's property without prior

permission, except that they may be walked under physical or verbal control on the Roads or walking trails. Outside housing for dogs and other pets shall be constructed and maintained in such a way as to provide that barking dogs or other loud animals shall not be a nuisance to other Owners. No commercial kennels are allowed.

Section Seven: Nuisances

No use or practice which is either an annoyance to Owners or an interference with the peaceful possession and use of the Property by Owners shall be allowed. No Owner shall commit or permit any nuisance or any illegal activity on or about the Property. For greater clarification, no Owner shall knowingly or willfully make or create any unnecessary, excessive or offensive noise, disturbance, light or odor which destroys the peace, quiet or comfort of the Owners, or allow any such noise, light, odor or disturbance to be made on or about his or her Lot. This provision includes but is not limited to the following:

(a) Outdoor Lights. No mercury, sodium, or other gas vapor lights (other than such lights used for normal residential purposes) shall be used outside enclosed buildings unless the light source cannot be seen on any adjacent property; further, all outdoor lights shall be shaded or hooded in such a way that no direct rays are shown in any area within fifty (50) feet of a property line; and further, that no lights shall be installed that shine upward into the sky.

(b) No signs, billboards, or other advertising device of any kind may be placed or otherwise installed on any Lot, parcel, or building except as herein allowed:

a. A sign of not more than ten (10) square feet in area may be placed on each individual parcel to designate the Owner and address.

b. A sign of not more than five (5) square feet in area may be used to designate parcels for sale.

c. A sign of not more than two (2) square feet in area may be used to give notice of restrictions to hunters, trespassers or others.

(c) Sound. There shall be no electric or electronic amplification of sound or music at a volume which may be heard from any adjoining Lot or parcel, provided that with the permission of affected adjacent and nearby property Owners, parties may make and amplify sound in excess of the above restrictions for special occasions.

ARTICLE 3 - EASEMENTS

Maintenance of the Private Road Easement. The owners of the subject property shall be bound by the terms and conditions contained in that certain Road Maintenance Agreement recorded on January 12, 2006 in Book 1232, Page 1037, Chatham County Registry.

ARTICLE 4 - WAIVER OF RESTRICTIONS

No Waiver of a breach of any of the restrictions or covenants herein contained shall be construed to be a waiver of any other breach of the same, or other restrictions or covenants; nor shall the failure to enforce any one of such restrictions be construed as a waiver of any other restriction or covenant.

ARTICLE 5 - DURATION AND AMENDMENT

The restrictions and covenants herein shall be binding for a period of thirty years from the date of this instrument, and thereafter will automatically extend perpetually for additional periods of thirty years unless voted otherwise by Owners representing at least a 2/3 majority of the Lots. This Declaration may be amended by the assent of Owners representing all of the Lots. For purposes of such votes all Owners of one Lot together shall have one vote (1 Lot = 1 vote). No amendment to these restrictions shall be effective unless in writing and recorded in the Office of the Register of Deeds of Chatham County.

ARTICLE 6 - ENFORCEMENT

These restrictions shall operate as covenants running with the land for the benefit of any and all persons who now may own, or may hereafter own any part or parcel of the Property above described, and such persons are specifically given the right to enforce these restrictions through any proceedings, at law or in equity, against any person or persons violating or threatening to violate such restrictions and to recover any damages suffered from any violation thereof or to restrain violations.

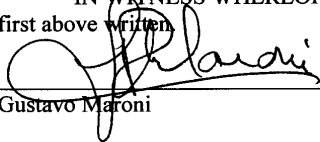
ARTICLE 7 - VALIDITY

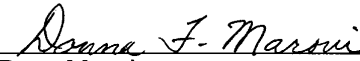
Invalidation of any one or any portion of these restrictions and covenants by judgment or court order shall in no way affect any of the other provisions contained herein, and those other provisions shall be severable from the invalidated portions and shall remain in full force and effect.

ARTICLE 8 - OTHER

As used herein the singular shall include the plural and the plural the singular; the male shall include the female and the neutral, the female the male and the neutral and the neutral the male and the female; all as the context or circumstances may reasonably require.

IN WITNESS WHEREOF, the Declarant has hereunto set his hand and seal, the day and year first above written.

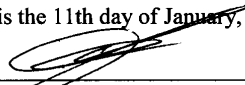
 (SEAL)
Gustavo Maroni

 (SEAL)
Donna Maroni

STATE OF NORTH CAROLINA - COUNTY OF ORANGE

I, Guido De Maere, a Notary Public for the County and State aforesaid, do hereby certify that **Gustavo Maroni** and **Donna Maroni** personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official stamp or seal this the 11th day of January, 2006.


Guido De Maere, Notary Public
My Commission expires: 08/24/2009

