

EXHIBIT C

(TO PUBLIC OFFERING STATEMENT)

DECLARATION OF CONDOMINIUM

OF

MOUNTAIN VIEW CONDOMINIUM

Pursuant to the provisions of the
Pennsylvania Uniform Condominium Act,
68 Pa. C.S. §3101 et. seq.

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DECLARATION OF CONDOMINIUM

MOUNTAIN VIEW CONDOMINIUM
Chesterbrook
Tredyffrin Township
Chester County
Commonwealth of Pennsylvania

THIS DECLARATION is made this ____ day of _____, 1983, by MOUNTAINVIEW ASSOCIATES, a Pennsylvania partnership, as the owner in fee simple of the Premises herein described.

W I T N E S S E T H :

ARTICLE I

GENERAL PROVISIONS

Section 1.1. Declaration of Condominium. Mountainview Associates, owner in fee simple of the property described in Exhibit "A" attached hereto, located in the Township of Tredyffrin and County of Chester, Commonwealth of Pennsylvania (the "Premises"), hereby submits the Premises to the provisions of the Pennsylvania Uniform Condominium Act, 68 PA. C.S. §3101 et seq. (the "Act") thereby creating a condominium, to be known as "Mountain View Condominium" (the "Condominium").

Section 1.2. Declarant's Option to Expand the Condominium.

(a) Reservation. Mountainview Associates hereby explicitly reserves an option until the seventh anniversary of the date of recording this Declaration, to add Additional Real Estate to the Condominium from time to time pursuant to Section 3211 of the Act, without the consent of either or both of any Unit Owner or Owners or the holder or holders of any mortgage or mortgages on a Unit. This option to expand may be terminated prior to such anniversary only if and when an amendment to this Declaration is recorded in which Declarant expressly terminates such option. Mountainview Associates expressly reserves the right to add any or all portions of the Additional Real Estate at any time, at different times, in any order, without limitation and without any requirement that any other real estate be added, converted or withdrawn; provided, however, that the Additional Real Estate shall not exceed the area described as such on Exhibit "B" attached hereto. There are no other limitations on this option to add Additional Real Estate to the Condominium. From and after the recording of each amendment to this Declaration adding any of the Additional Real Estate to the Condominium, all Units, Common Elements and Limited Common Elements in such Additional Real Estate shall for all purposes be deemed to be part of the Condominium and the owners of such Units shall for all purposes be deemed to be members of the Association.

(b) Assurances. Declarant makes no assurances as to the boundaries of or the order in which any portion of the Additional Real Estate may be added to the Condominium, except in no event shall the boundaries exceed the area described in Exhibit "B". Declarant makes no assurances as to the location of Buildings or other improvements on the Additional Real Estate. At any time that all or any portion of the Additional Real Estate is added to the Condominium, the maximum number of Units per acre on the Additional Real Estate as an aggregate will be no more than fifteen (15) units per acre, and the maximum number of Units that may be created on the Additional Real Estate will be no more than one hundred forty-two (142) units, all of which will be restricted exclusively to residential use. Declarant makes no assurances that any Buildings to be constructed on the Additional Real Estate and Units therein will be compatible in quality, size, materials and architectural style with the Buildings and Units on the Property except that such Buildings will be consistent with the initial improvements in terms of quality of construction. Declarant expressly reserves the right to designate Common Elements in the Additional Real Estate that may be assigned subsequently as Limited Common Elements. Declarant makes no assurances as to type, size or maximum number of such Common Elements or Limited Common Elements or the proportion of Limited Common Elements to Units except that such Common Elements will be consistent with the initial improvements in terms of quality of construction. The reallocation of Percentage Interests appurtenant to Units in the Condominium at the time that Additional Real Estate is added to the Condominium and the allocation of Percentage Interests appurtenant to the Additional Real Estate being added shall both be computed using the formula set forth on Exhibit "C" attached hereto. All restrictions in this Declaration affecting use, occupancy and alienation of Units shall apply to units created in the Additional Real Estate. In the event that Declarant shall not add any portion of the Additional Real Estate, Declarant shall nevertheless have the right to construct all or any portion of any Building on the Real Estate described in Exhibit "B" and operate the same without restriction. Declarant makes no assurances that any portion of the Additional Real Estate will be submitted to the Condominium. Any assurances made in this subsection (b) do not apply to any portion of the Additional Real Estate unless and until it is submitted to the Condominium.

ARTICLE II

DEFINITIONS

Section 2.1. Terms Defined in the Act. Terms defined in Section 3103 of the Act and used herein and in the Public Offering Statement, Bylaws or the Plats and Plans shall have the meanings as specified in Section 3103 of the Act, unless otherwise defined herein. Terms used herein that are not defined in Section 3103 of the Act, but are used in the Act, shall be defined as used in the Act, unless otherwise defined herein.

Section 2.2. Terms Specifically Defined in this Declaration of Condominium. In addition to the terms here-

inabove defined, the following terms shall have the following specific meanings in this Declaration, the Bylaws, the Public Offering Statement and the Plats and Plans:

(a) "Additional Real Estate" means the Real Estate described in Exhibit "B" attached hereto (all of which is owned in fee simple by Mountainview Associates on the date of recording of this Declaration), so long as Declarant's rights to add such Real Estate to the Condominium continue to exist and such Real Estate shall not have been added to the Condominium.

(b) "Alterations" means any combination or separation of Units that is permitted by this Declaration and the Act and that entails one (1) or more of: (i) the installation of all or a portion of one (1) or more intervening partitions, walls, floors or ceilings to form separate Units out of a single Unit; (ii) the removal or alteration of all or a portion of one (1) or more partitions, walls, floors or ceilings between Units in order to form a larger Unit; or (iii) the creation, alteration or removal of one (1) or more apertures in one (1) or more partitions, walls, floors or ceilings between Units.

(c) "Alternative Mortgage" means any mortgage lien against one (1) or more Units, and the obligation secured thereby, to a Person or entity not listed in subsections 8.1(a)(1), (2) or (3) hereof.

(d) "Annual Assessment" means a Unit's individual share of the anticipated Common Expenses and Limited Expenses appurtenant to such Unit for each fiscal year of the Association, as reflected in the budget adopted by the Executive Board for such year.

(e) "Balcony Area" means that portion of a Building, and air space, adjacent to each second and third floor Unit (including, but not limited to the railing assembly for such Balcony Area), as shown on the Plats and Plans, and bounded by the planes formed by the following planes:

(1) The exterior surfaces of the Building walls adjacent to each balcony and of the windows and doors set in such walls;

(2) The vertical exterior surface of the wood deck constituting the floor of such balcony, projected upwards;

(3) The lower horizontal surface of the wood joists supporting the wood deck or the aluminum ceiling soffit of such balcony;

(4) The horizontal plane extending outward from the uppermost title line of the Unit served by such balcony in the case of a top floor Unit; and

(5) The horizontal plane extending outward that is just below the wood joists supporting the wood deck or aluminum ceiling soffit of the balcony serving the Unit directly above in the case of a Unit which is not a top floor Unit.

(f) "Building" means each structure containing Units erected in the Condominium.

(g) "Bylaws" means the document having that name and providing for the governance of the Association, pursuant to Section 3306 of the Act, as such document may be amended from time to time.

(h) "Common Elements" means all portions of the Condominium other than the Units, and includes various easements set forth in the Declaration of Easements benefitting and burdening the Condominium. Common Elements are either General Common Elements or Limited Common Elements.

(i) "Condominium Documents" means this Declaration (including the Plats and Plans), the Bylaws and the Rules and Regulations.

(j) "Declarant" means Mountainview Associates and any Person or Persons who succeed to any Special Declarant Rights pursuant to the provisions of Section 3304 of the Act.

(k) "Deed of Trust" means that certain Deed of Trust dated April 23, 1980, by and between Greenview Associates, as Seller, and Provident National Bank, as Trustee, and recorded in the Office for the recording of Deeds of Chester County in Misc. Deed Book 476, page 398, as amended by Amendment recorded in Misc. Deed Book 528, page 187, and all recorded supplements thereto.

(l) "FHLMC" means the Federal Home Loan Mortgage Corporation and its successors.

(m) "FNMA" means the Federal National Mortgage Association and its successors.

(n) "First Election Meeting" means the Meeting of the Association that is held for the purpose of electing additional members to the First Executive Board, and that is hereby required to be held not later than the earlier to occur of: (i) sixty (60) days after the conveyance of twenty-five percent (25%) of the Units than in the Condominium to Unit Owners other than then Declarant; or (ii) five (5) years after the date of the first conveyance of a Unit to a Person other than the Declarant.

(o) "First Executive Board" means the Executive Board as initially constituted on the date this Declaration is recorded, as such Board may be reconstituted by the Declarant's appointment of replacement members prior to the First Election Meeting.

(p) "General Common Elements" means all portions of the Common Elements other than the Limited Common Elements. General Common Elements shall be maintained and repaired by the Association and the costs of such maintenance and repair shall be borne by all Unit Owners as provided in the Act for Common Elements.

(q) "General Common Expenses" means all Common Expenses other than Limited Expenses.

(r) "Lessee" means a tenant under a lease of a Unit permitted by the provisions of Section 6.2 hereof. A "Sublessee" is a tenant under a sublease of a Unit, which sublease and all senior leases and sublessees of such Unit are permitted by the provisions of Section 6.2 hereof.

(s) "Limited Common Elements" means those portions of the Common Elements either described in the Act as being Limited Common Elements or described herein or in the Plats and Plans as being Limited Common Elements.

(t) "Limited Expenses" means the Common Expenses associated with the maintenance, repair, operation or replacement of the Limited Common Elements.

(u) "Mortgagee" means a lender who holds a Permitted or Alternative Mortgage.

(v) "Party-Wall" means a wall that is located at the perimeter of a Unit and that is a common wall shared with an adjacent Unit.

(w) "Patio Area" means that portion of a Building and air space adjacent to first floor Units (as shown on the Plats and Plans), including (but not limited to) the railing assembly (if any) for such Patio Area, and bounded by the planes formed by the following surfaces:

(1) The exterior surfaces of the Building walls adjacent to each patio and the windows and doors set in such walls;

(2) The vertical exterior surface of the concrete slab constituting the floor of such patio, projected upwards;

(3) The lower horizontal surface of the concrete slab constituting the floor of such patio; and

(4) The horizontal plane extending outward from the lowermost portion of the Balcony Area serving the Unit directly above the first floor Unit.

(x) "Percentage Interest" appurtenant to a Unit means the undivided interest in the Common Elements appurtenant to such Unit, as set forth in Exhibit "C" and as calculated pursuant to the formula set forth in such Exhibit.

(y) "Perimeter Wall" means any wall that is located at the perimeter of a Unit, other than Party Walls.

(z) "Permitted Mortgage" means any mortgage lien against one (1) or more Units, and any obligation secured thereby, for which the forms thereof and the name and address of the proposed mortgagee thereof have been submitted to the Association in accordance with the provisions of Section 8.2 hereof.

(aa) "Plats and Plans" means the visual depiction (required by and complying with Section 3210 of the Act) of all structures, other improvements and land included in the Condominium (including, without limitation, a depiction of the Units, and certain of the Common Elements and the Limited Common Elements), which depiction is attached hereto as Exhibit "D".

(bb) "Premises" means the real property described on Exhibit "A" hereof.

(cc) "Rules and Regulations" means such Rules and Regulations as are promulgated by the Executive Board from time to time, with respect to various details of the use of all or any portions of the Condominium, either supplementing or elaborating upon the provisions in the Declaration or the Bylaws or both of them.

(dd) "Sales Office" means an office used for the conduct of either or both sales or leasing of Units.

(ee) "Second Election Meeting" means the Meeting of the Association that is held for the purpose of electing additional members to the Executive Board to replace the members of the First Executive Board, and that is hereby required to be held not later than the earlier to occur of: (1) one hundred twenty (120) days after the conveyance of seventy-five percent (75%) of the Units then in the Condominium to Unit Owners other than the Declarant; or (2) five (5) years after the date of the first conveyance of a Unit to a Person other than Declarant.

(ff) "Special Assessment" means a Unit's individual share of any assessment whether for General Common Expenses, Limited Expenses, or any other charge, fine or cost that the Executive Board is authorized to levy against Unit Owners in addition to the Annual Assessment.

(gg) "Trustee" means the Trustee under the Deed of Trust and its successors in Trust.

(hh) "Unit Identifying Number" means the number, letter or combination of numbers and letters uniquely identifying a Unit and assigned to it pursuant to the provisions of the Act and this Declaration.

Section 2.3. Provisions of the Act. The provisions of the Act shall apply to and control the operation and governance of the Condominium, except to the extent that contrary provisions, not prohibited by the Act, are contained in one or more of this Declaration, the Plats and Plans or the Bylaws.

Section 2.4. Conveyance of Entire Condominium. Notwithstanding any other provision of this Declaration, the conveyance of all of the Units in the Condominium to either an Affiliate of the Declarant, a Successor Declarant or an Affiliate of a Successor Declarant shall not be deemed to be a conveyance of a Unit to a "Person other than the Declarant" for purposes of this Declaration.

ARTICLE III

UNIT BOUNDARIES

Section 3.1. Plats and Plans. The Plats and Plans show the location and dimensions of (a) the structures and other improvements comprising the Condominium, (b) the Units, and (c) the Limited Common Elements to the extent required by Section 3210 of the Act.

Section 3.2. Unit Title Lines.

(a) The title lines of each Unit are situated as shown on the Plats and Plans and are formed by the following planes:

(1) The exterior surface of all doors and their sills and hardware, leading from such Unit to Patio Areas, Balcony Areas, interior stairwells in three-story Buildings, and, in two-story Buildings, to the exterior of the Building in which such Unit is located.

(2) The Unit-side surface of the sash of windows that are set in the exterior walls of such Unit, the exterior surface of the panes of such windows and the Unit-side surface of the frames and sills for such windows.

(3) The Unit-side surface of the dry wall attached to or constituting a part of all ceilings, Perimeter Walls and Party Walls.

(4) In the case of a three-story Building, the Unit-side surface of the concrete slab constituting the floor of each Unit; in the case of a first floor Unit in a two-story Building, the Unit-side surface of the concrete slab constituting the floor of such Unit and in the case of a second floor Unit in a two-story Building, the Unit-side surface of the gypsum concrete or concrete surface material constituting part of the floor of such Unit (except as set forth in subsection 3.2(a)(5) hereof with respect to stairwells).

(5) In a two-story Building, the stairwell serving only the second floor Unit and the closet on the terrace level landing of that stairway shall be included as part of the second floor Unit. The vertical and upper lateral boundaries of such stairwell and closet shall be as provided in subsections 3.2(a)(1), (2) and (3), and the lower lateral plane shall be formed by the Unit-side surface of the concrete slab at the base of the stairwell; provided, however, the storage space having only exterior access shall be deemed to be within the title lines of the first floor Unit.

(6) The exterior surface of all air-conditioner grills, cover grills, exterior vents, door chimes and intercom speakers which are attached to the outside face of the Building.

(7) The Unit-side surface of the dry-wall around such ducts, wires, conduits, chutes, mechanical

chases, structural elements and flues as are either Common Elements or Limited Common Elements.

(8) The side opposite the Unit-side surface of all grills and registers that cover bathroom and kitchen exhaust fans.

(b) Each Unit consists of all portions of the Building within the aforesaid title lines, except the air space displaced by: (i) structural members, shaft walls and bearing columns within or passing through such Unit that are Common Elements or Limited Common Elements; and (ii) other Limited Common Elements within such Unit, including, without limitation, flues, ducts, wires, conduits and pipe runs that serve more than one (1) Unit. With respect to such flues, ducts, wires, conduits and pipe runs, the provisions of Section 3202(2) of the Act shall apply. There is included within a Unit (by way of illustration and not limitation):

(1) The air space enclosed within such title lines.

(2) All partitions that are wholly contained within such title lines, including (but not limited to) all doors, door frames, hardware, electrical outlets and wiring, telephone outlets and conduits, and other equipment and devices in such partitions.

(3) All plumbing fixtures and their water and waste connections serving only such Unit.

(4) All items of kitchen equipment and such equipment's water, waste and electrical connections serving only such Unit.

(5) Lighting devices (including, by way of illustration and not limitation, lamps and bulbs that are surface mounted on, recessed in, or suspended from, ceilings, walls and partitions within or on the perimeter of such Unit) serving only such Unit, whether or not such lighting devices are themselves located entirely within the title lines of such Unit.

(6) Surface-mounted and recessed medicine cabinets (including, by way of illustration and not limitation, all associated lighting fixtures and accessories).

(7) Ranges, dishwashers, clothes washers and dryer hookups (if any), garbage disposal units and other appliances (if provided), and the portions of their water, waste, electrical and exhaust connections serving only such Unit, to the extent they are located within such title lines.

(8) Floor coverings installed on the Unit-side surface of floors.

(9) Screens and screen doors attached to either windows or sliding glass doors appurtenant to the Unit, whether or not such screens and screen doors are located in any portion of the Common Elements.

(10) Air-conditioner components, including exterior grills, which are contained within sleeves protruding through exterior walls.

(11) Gas meters, water meters and electric meters (if they are not owned by the applicable utility company) serving only such Unit, and their associated connections and accessories, whether or not located in any portion of the Common Elements.

(12) Whether or not located in Common Elements: in the case of a first floor Unit, any light fixture located on the exterior of the Building adjacent to the Unit; in the case of a second floor Unit in a two-story building, the light located on the exterior of the Building next to the door leading from the first floor of the Building to the second floor Unit.

(13) Outlets, wires, cables, conduits, circuits and related equipment transmitting electricity for lighting and power or transmitting electrical impulses and signals (including, but not limited to, impulses and signals for telephone, telegraph and television transmission, except to the extent otherwise specifically provided herein) that serve only such Unit, whether located within or without the title lines of a Unit.

(c) Those portions of any lighting devices, outlets, medicine cabinets, ventilation ducts, registers, grills and similar fixtures that serve only such Unit and which lie partially within and partially outside the title lines of a Unit shall be deemed to be a part of such Unit.

ARTICLE IV

DESCRIPTION AND ALLOCATION OF LIMITED COMMON ELEMENTS

Section 4.1. Specified Limited Common Elements.
The following portions of the Premises are hereby designated as Limited Common Elements appurtenant to the Unit(s) served thereby or entitled to the use thereof:

(a) window and door sills, frames and hardware that are not part of such Unit but that are adjacent to and serve only such Unit.

(b) the bathroom and kitchen ventilation ducts serving only such Unit.

(c) the Balcony Area.

(d) the Patio Area.

(e) (i) all portions of the fireplace which is not on the Unit-side of the plane formed by extending the dry-wall bordering the fireplace across the face of the fire box, and (ii) the surface opposite the shaft-side of the shaft walls adjacent to and containing fireplace flues, and (iii) all portions of the flues contained within shaft walls shall be Limited Common Elements appurtenant to the Unit which the fireplace and flues serve.

(f) in three-story Buildings, all portions of the stairwell serving the second and third floor Units shall be a Limited Common Element appurtenant to such second and third floor Units. Unless otherwise provided herein, the vertical boundaries of such stairwell shall be the stairwell side surface of the dry-wall and brick wall bordering such stairwell and the exterior-side surface of the door (and its hardware) which leads from the stairwell to the exterior of the Building. The upper horizontal boundaries of such stairwell shall be the dry-wall ceiling bordering such stairwell and the lower horizontal boundary of such stairwell shall be the upper surface of the concrete slab at the base of the stairwell or landing; provided, however, that the closet on the first floor shall be deemed to be within the title lines of the second floor Unit and that the storage areas having only exterior access shall be deemed to be within the title lines of the first floor Unit or the third floor Unit, as indicated on the Plats and Plans.

(g) all skylights installed in the roof of a Building including those installed in the roofs of stairways, if any.

(h) in a three-story Building the exterior fixture light located next to the entry door for the second and third floors shall be appurtenant to the second and third floor Units.

(i) the mailbox serving any Unit shall be a Limited Common Element appurtenant to such Unit.

Section 4.2. Allocation of Limited Expense Liability. Limited Common Elements shall be maintained and repaired by the Association and the costs of such maintenance and repair shall be apportioned among the Unit or Units served by such Limited Common Elements.

Any surplus funds derived from assessments for Limited Expenses shall be credited to those Unit Owners who paid such assessments (in order to reduce their future liability for such Limited Expenses) in accordance with the same formula used for assessing such Limited Expenses.

ARTICLE V

ALLOCATION OF COMMON ELEMENT INTERESTS, COMMON EXPENSE LIABILITY AND EXPENSES; VOTING RIGHTS; RESERVE FUND; WORKING CAPITAL FUND

Section 5.1. Allocation of Common Element Interest and Common Expense Liability. Attached as Exhibit "C" hereto is a list of all Units in the Condominium, their Identifying Numbers, and their respective appurtenant Percentage Interests. The Percentage Interest of each Unit is computed in accordance with the formula set forth in Exhibit "C" hereto. The Common Expense Liability of each Unit shall be assessed in accordance with each Unit's Percentage Interest. Any surplus funds to be credited to Unit Owners to reduce their future Common Expense Liability shall also be allocated in accordance with each Unit's Percentage Interest.

Section 5.2. Allocation of Unit Owner's Voting Rights. The number of votes in the Association allocated to the Owner of each Unit shall be equal to the Percentage Interest of such Unit. In the event Declarant exercises its option to create additional Units by submitting one or more portions or all of the Additional Real Estate to the Condominium, the number of votes allocated to the Owner of each Unit shall be equal to the recalculated Percentage Interest in accordance with the formula set forth in Exhibit "C" and that allocation shall control as of the date of the recording of the amendment to the Declaration adding the Additional Real Estate.

Section 5.3. Reserve Fund. Commencing not later than the first day of the calendar month during which the first Unit is conveyed by a Declarant to a Person other than Declarant, the Association shall establish an adequate reserve fund for maintenance, repair and replacement of those Common Elements that are anticipated to require replacement, repair or maintenance on a periodic basis. The reserve fund shall be funded by monthly payments as a part of Common Expenses.

Section 5.4. Working Capital Fund. Upon the initial transfer of title to each Unit from Declarant to a Person other than Declarant, the Association shall collect from such Person an amount equal to the Common Expense Liability for three (3) months (calculated pursuant to the then current annual budget of the Association) assessed against the Unit transferred (including any Limited Expenses assessed against such Unit as part of such budget), which monies shall be deposited into a separate Working Capital Fund account under the control of the Association. No Unit Owner is entitled to a refund of these monies by the Association upon the conveyance of his Unit or otherwise.

Section 5.5. Allocation of Expenses. All expenses incurred in connection with the Premises shall be borne by the Declarant until the first day of the calendar month during which the first Unit is conveyed by Declarant to a Person other than Declarant. After such date, all expenses incurred in connection with the Premises shall be borne by the Association through collection of Common Expense and Limited Expense assessments from the Unit Owners (including the Declarant as to Units then owned by the Declarant). If the Declarant exercises its right to add Additional Real Estate to the Condominium and thereby creates additional Units, monthly assessments against the added Units shall commence on the first day of the first month following recordation of the amendment to the Declaration creating such Units. If and when such additional Units are created, the Percentage Interests as set forth in Exhibit "C" shall be recalculated to reflect the creation of the additional Units in accordance with the formula set forth in Exhibit "C" and such recalculation shall be reflected in the amendment to the Declaration of Condominium executed and recorded in submitting the Additional Real Estate to the Condominium.

ARTICLE VI

RESTRICTIONS ON USE OF THE CONDOMINIUM
AND LEASING OF UNITS

Section 6.1. General Restrictions on Uses of Units, Common Elements and Limited Common Elements. The following restrictions shall apply to the use of the Condominium, in addition to any restrictions that may be set forth in the Rules and Regulations referred to in subsection 6.1(1) hereof:

(a) Units in the Condominium (with the exception of any Units during the time period when they are being used by Declarant as a Sales Office or as a sample or model for either or both sales or leasing activities) are restricted to residential use and may not be used for any other purposes by the Unit Owner or any future Unit Owner. No commercial, industrial, recreational or professional business shall be carried on in any Unit at any time.

(b) No Unit Owner may obstruct the Common Elements or the Limited Common Elements in any way. Except as otherwise provided herein, or in the Rules and Regulations, no Unit Owner may store anything in or on the Common Elements or the Limited Common Elements without the prior written consent of the Executive Board.

(c) The Common Elements (other than the Limited Common Elements and such other portions of the Premises as to which the Executive Board may, from time to time, limit or control access by the Unit Owners or other occupants of Units, or both) shall be used only for the benefit or enjoyment of the Unit Owners and the occupants of all Units. No Unit Owner may carry on any practice, or permit any practice to be carried on, that unreasonably interferes with the quiet enjoyment by the occupants of any other Unit. The Condominium is to be maintained in a clean and sanitary condition, and no Unit Owner may place any garbage, trash or rubbish anywhere in the Condominium other than in his own Unit and in or on such parts of the Common Elements as may be designated for such purpose by the Executive Board.

(d) No Unit shall be used, occupied or kept in a manner which in any way which would create a nuisance to another Unit Owner or increases the fire insurance premiums for the Condominium without the prior written permission of the Executive Board, which permission may be conditioned upon the Owner of such Unit being required to bear the full cost of such increase. No Unit or any part of the Common Elements shall be used, occupied or kept in a manner that violates any law, statute, ordinance or regulations of any governmental body or that leads to the cancellation of any hazard insurance policy or policies on the Condominium.

(e) No Unit Owner (other than Declarant in connection with its marketing and sale of the Units, including traffic directional signs, identification signs, and any other signs Declarant deems necessary for marketing and construction) may erect any sign on or in his Unit or any Limited Common Element and visible from outside his Unit or

from the Common Elements, without in each instance having obtained the prior written permission of the Executive Board. This provision is not intended to prevent the Executive Board from maintaining on the Common Elements a register of Unit occupants, or owners or both.

(f) Upon compliance with the requirements of Section 3213(3) of the Act and subsection 6.1(h) hereof, two or more entire adjacent Units may be combined into a larger Unit, without the necessity of obtaining any other approvals of the Association; provided that all of such combined Units are under common ownership at the time of effecting such combination. Upon the completion of such combination, the Percentage Interest in the Common Elements appertaining to such combined Unit shall be the sum of the respective Percentage Interests in the Common Elements appertaining to each of the Units that have been combined and the liability for Limited Expenses relating to such combined Unit shall be the sum of the amounts of such liability had such Units not been combined. The Unit Identifying Numbers of combined Units shall consist of the number component for each Unit Identifying Number, separated by a slash. By way of illustration, if Units having Unit Identifying Numbers of "102" and "103" were to be combined, the Unit Identifying Number of the combined Unit would be "102/103".

(g) No Units may be divided or subdivided into a smaller Unit or any portion thereof.

(h) Any Unit Owner who wishes to make any change in any Perimeter Wall, Perimeter Ceiling or Perimeter Floor or to perform any other Alteration to his Unit or Units shall:

(1) Refrain from making any change to any Perimeter Wall, ceiling or floor, or performing any other Alteration, that will: (i) impair one or more of the structural integrity of the Building or any mechanical or electrical system therein; (ii) adversely affect either the fire retardant or sound integrity quality of the Building in which such Unit or any adjacent Unit is located; (iii) lessen the support of any portion of the Building in which such Unit is located; (iv) violate any applicable law, ordinance or governmental rule, regulation or order; or (v) increase the cost of any insurance policy then owned by another Unit Owner or the Association; and

(2) Obtain the approval of the Executive Board (which approval shall not be unreasonably withheld or delayed if the proposed Alteration will comply with all other applicable requirements of the Act and this Declaration and will not adversely effect any adjacent Unit) for any Alteration prior to the commencement of any such Alteration; and

(3) Expeditiously complete all Alterations: (i) using a qualified contractor approved by the Executive Board who is adequately insured; (ii) in accordance with the plans and specifications therefor that have been prepared at such Unit Owner's expense and that have been approved by the Executive Board prior to the commencement of such Alteration;

tion; and (iii) without incurring any mechanics' or materialmen's liens; and

(4) Pay the full cost of performing all such Alterations; and

(5) Pay all costs and expenses incurred in connection with the preparation, review, execution and recording of any amendment to the Declaration (including the Plats and Plans) needed in order to reflect the condition of the Building after completion of such Alterations, which amendment shall be recorded by the Executive Board if such amendment conforms to the requirements of the Act and if such amendment is approved in writing by all Owner(s) of all Units the appearances of which on such amendment differ from their respective appearances on the Plats and Plans prior to such amendment, and such amendment shall not require any additional authorization or approval, except as may be required pursuant to the provisions of Section 8.4 hereof; and

(6) Secure all necessary permits prior to performing all such Alterations and submit copies of the permits to the Executive Board prior to performing Alterations.

(i) Nothing shall be done or be permitted to be done that would jeopardize the soundness or safety of the Building or impair any easement or hereditament therein without the consent of all Unit Owners and all holders of Permitted Mortgages.

(j) Installation, removal, reconstruction or repair of any electrical, telephone, telegraph or other signal transmission lines; electrical outlet boxes or terminal devices included in such outlet boxes; any item of heating or air conditioning equipment; or any ventilation or exhaust ducts or related equipment, any of which is located within an interior partition of a Unit or within the ceiling above a Unit, may be undertaken by the Unit Owner of such Unit only after application has been made to and written approval has been received from the Executive Board. Such approval shall be granted only if the work performed shall be of similar or superior quality to that then prevailing in the Building and shall be performed by qualified personnel. The cost of such installation, removal, reconstruction or repair, whether undertaken by a Unit Owner or by the Association (under procedures to be established by the Executive Board) shall be borne by the Unit Owner of the Unit benefited thereby. In addition to the foregoing requirements, Unit Owners may not remove, reconstruct, relocate or repair telephone junction boxes located in a Unit which are Limited Common Elements appurtenant to one or more adjacent Units without the prior consent of the Executive Board.

(k) Unless otherwise provided by the Executive Board, no dogs are permitted anywhere in the Condominium, except for guide dogs used by the blind.

(l) Reasonable Rules and Regulations not in conflict with the provisions of this Declaration, concerning

the use and enjoyment of the Premises may be promulgated from time to time by the Executive Board, subject to the right of a majority of Unit Owners to change such Rules and Regulations. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners by the Association promptly after the adoption of such Rules and Regulations and any amendments thereto.

(m) The owner of a Unit shall be responsible for maintaining such Unit in good order and repair, at the expense of such owner.

(n) The owner of a Unit shall be responsible for the cleanliness of any Limited Common Element appurtenant to such Unit.

(o) No Unit Owner may install or use a clothes washing machine or clothes dryer in his Unit except in the laundry room designated on the Plats and Plans.

(p) No individual, except as authorized by the Executive Board, may go at any time upon the roof of any portion of any Building, except in an emergency.

(q) No water beds or other furniture filled with a liquid or semi-liquid solution shall be installed or used in any Unit.

(r) Unless otherwise provided by the Executive Board, all Units other than terrace level (ground floor) Units and all laundry rooms, kitchens, bathrooms and any entry door landing serving a Unit which is above terrace level (ground floor), must have wall-to-wall carpet supported by high density padding on all floor areas (including stairs). Such padding shall be of at least the quality provided by Declarant.

Section 6.2. Leases of Units; Right of First Refusal. Any lease or sublease of less than an entire Unit is prohibited. A Unit Owner may lease or sublease all, but not less than all, of his Unit at any time and from time to time, provided that:

(a) no Unit may be leased or subleased for an initial term of less than one (1) year or without a written lease or sublease, or both;

(b) a copy of such lease or sublease (other than leases or subleases entered into by the Declarant) shall be furnished to the Executive Board within ten (10) days after execution thereof; and

(c) the rights of any lessee or sublessee of any Unit (under a lease or sublease whose current term or current renewal or extension thereof commences on or after the date of recordation of this Declaration) shall be subject to, and each lessee or sublessee shall be bound by, the covenants, conditions and restrictions contained in this Declaration; provided, however, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Unit to pay any Assessments on behalf of the owner of that Unit.

(d) (1) If any Unit Owner other than the Declarant wishes to lease his Unit (which action is in this Section called a "Lease", the recipient of which interest is called the "Lessee", and the transferring Unit Owner is called the "Lessor"), and shall have received a bona fide offer (hereinafter called the "Offer") therefor from a prospective Lessee, the Executive Board shall be given written notice of the Offer, together with an executed copy of the Offer containing a full description of the terms thereof. The Executive Board, in the name of the Association, shall have the right to Lease such Unit upon the same terms and conditions as are set forth in the Offer, if (and only if) within twenty (20) days of the Executive Board's receipt of the Offer, the Executive Board delivers to the Lessor written notice of such election to Lease. If the Executive Board elects to lease such Unit, the Executive Board shall execute such Lease on behalf of the Association within (i) ten (10) business days after notice of such election is delivered to the Lessor or (ii) five (5) days after Lessor's delivery of the Lease for signature by the Executive Board, whichever is later.

(2) If any Unit Owner other than the Declarant attempts to Lease his Unit without giving the Executive Board the right of first refusal as herein provided, such Lease shall be void and shall confer no title or interest whatsoever upon the intended Lessee.

(3) The failure of or refusal by the Executive Board to exercise the right to so Lease a Unit pursuant to subsection (d)(3) of this Section, or the Executive Board's release or waiver of such right, shall not constitute a waiver of such right under any subsequent bona fide Offer to Lease such Unit.

Notwithstanding the foregoing: (i) the provisions of subsection 6.2(a) hereof shall not apply to Units leased or subleased by Declarant; and (ii) none of the provisions of subsections 6.2(a), 6.2(b) and 6.2(d) hereof shall apply to either (A) the holder of a Permitted Mortgage who is in possession of a Unit following (x) a default in such Permitted Mortgage, (y) a foreclosure proceeding with respect thereto or (z) the delivery of a deed in lieu of foreclosure with respect thereto; or (B) Declarant prior to the first conveyance of a Unit to a Person other than Declarant.

Section 6.3. Restrictions on Uses of Patio Areas and Balcony Areas.

(a) Unit Owners may not make any modification to the Balcony Area or the Patio Area that is visible from the ground or from any other Unit or that results in a change of the physical appearance of the Building. These prohibited modifications include, without limitation, changing the appearance of the Building walls and railings, and hanging, affixing or suspending any object to or from any such wall or railing, or the lower surface of any balcony or other portion of the Building that overhangs another Balcony or Patio Area.

(b) Unit Owners may not store firewood in or on any Patio Area or Balcony Area if the volume of such firewood is greater than ten (10) cubic feet nor light nor maintain fires (whether for cooking or other purposes) therein or thereon; provided, however, that electric barbecues are not prohibited by this subsection 6.3(b).

(c) Unit Owners shall take whatever steps may be necessary to prevent any object from falling from the adjacent Balcony Area and shall be liable for any damage or injury caused by any object falling from their Balcony Area.

ARTICLE VII

EASEMENTS; RIGHTS RESERVED TO THE DECLARANT; RIGHTS OF THE ASSOCIATION

Section 7.1. Easements. In addition to the easements specifically granted by the Act, the Condominium shall be subject to the following easements and restrictions:

(a) An easement to Declarant to (i) maintain the Sales Offices, management offices and models as provided in Section 7.3 hereof, (ii) to maintain construction offices, storage trailers and storage areas while the Building is under construction, and (iii) to maintain one or more advertising signs on or in the Common Elements, while Declarant is selling or leasing Units in the Condominium.

(b) An easement in favor of the appropriate utility companies for such services as are desirable or necessary to serve adequately the Condominium and all appurtenances thereto; including (by way of illustration and not limitation) the right to install, lay, maintain, repair, relocate and replace water mains and pipes, sewer and drain lines, telephone and other communication wires, cables and equipment, electrical wires and conduits, and associated equipment, over, under, through, in, along and on the Condominium (including, without limitation, one or more Units therein).

(c) The Common Elements (excluding the Limited Common Elements) shall be and hereby are made subject to an easement in favor of the Unit Owners and their invitees, employees, tenants and servants, the Association and the agents and employees of the Association for access, egress and ingress over, through and across each portion thereof, pursuant to such requirements as the Executive Board may from time to time prescribe; provided that nothing contained herein shall create any access easement in favor of Unit Owners with respect to such portions of the Common Elements or the Limited Common Elements specified above, as are not needed in order to gain access to one or more Units and as to which the Executive Board may from time to time determine it to be necessary or desirable for safety or security reasons (or the like) to prohibit, limit or control access by Unit Owners or the occupants of Units, or both (including, by way of illustration and not limitation, machinery and equipment rooms, any management agent's office and any portions of the Premises occupied by one (1) or more agents or employees of the Association as a residence).

(d) The Common Elements shall be and hereby are made subject to an easement in favor of the Association, and its agents, employees and independent contractors, for the purpose of the inspection, cleaning, upkeep, maintenance, repair and replacement of the Common Elements (including, but not limited to, the right of the Association to remove temporarily any fence, screen or divider adjacent to any Balcony Area or Patio Area, for the purpose of facilitating maintenance or repairs to the exterior of any Building).

(e) The Common Elements shall be and are hereby made subject to the following easements in favor of the Unit or Units benefitted:

(1) For the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, heating and air conditioning systems, wiring and cables for electrical and telephone and other communication systems, and all other utility lines and conduits that exclusively serve a single Unit and that pass across or through a portion of the Common Elements.

(2) For the installation, repair, maintenance, use, removal and/or replacement of overhead lighting fixtures, electrical receptacles and the like that are located in a portion of the ceiling, wall or floor adjacent to a Unit that is a part of the Common Elements; provided that the installation, repair, maintenance, use, removal or replacement of such fixtures, receptacles, and the like does not unreasonably interfere with the common use of any part of the Common Elements or impair or structurally weaken the Building.

(3) For driving and removing nails, screws, bolts and the like into the Unit-side surface of walls, ceilings and floors that are Party-Walls or that are part of the Common Elements; provided that such action will not (i) unreasonably interfere with the common use of any part of the Common Elements, (ii) impair or structurally weaken the Building or (iii) impair sound transmission or fire ratings of such walls, ceilings or floors.

(4) For the maintenance of the encroachment of any lighting devices, outlets, medicine cabinets, exhaust fans, ventilation ducts, registers, grills and similar fixtures that serve only one Unit but that encroach into any part of any Common Element on the date this Declaration is recorded.

(5) For emergency entrance to and egress from any Unit.

(f) To the extent necessary, each Unit shall have an easement for structural support over every other Unit in the Premises and the Common Elements, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit in the Condominium and other Common Elements.

(g) The Units and the Limited Common Elements are hereby made subject to the following easements:

(1) In favor of the Association and its agents, employees and independent contractors:

(i) for inspection of the Units and Limited Common Elements in order to verify the performance by Unit Owners of all items of maintenance and repair for which they are responsible;

(ii) for inspection, maintenance, repair, and replacement of the Common Elements or the Limited Common Elements situated in or accessible from such Units or Limited Common Elements, or both;

(iii) for correction of emergency conditions in one or more Units or Limited Common Elements, or both, or casualties to one or more of the Common Elements, the Limited Common Elements or the Units; and

(iv) for any of the purposes set forth in subsection 7.1(h) or subsection 7.1(i) hereof, it being understood and agreed that the Association and its agents, employees, and independent contractors shall take reasonable steps to minimize any interference with a Unit Owner's use of his Unit resulting from the Association's exercise of any rights it may have pursuant to either or both of this subsection 7.1(g)(1) and subsection 7.1(g)(2) hereof.

(2) In favor of the Unit Owner benefitted thereby and the Association and its agents, employees and independent contractors, for one or more of the installation, repair, maintenance, use, removal or replacement of pipes, ducts, electrical, telephone, telegraph or other communication systems and all other utility lines and conduits that are part of the Common Elements and that pass across or through a portion of one or more Units. Provided, however, that notwithstanding any thing to the contrary herein, no easement is granted for the installation of such pipes, ducts, electrical, telephone, telegraph or other communication systems other than those installed at the time that legal title to the Unit benefitted is first conveyed.

(h) Whenever in this Declaration or the Plats and Plans a title line of a Unit is described as being the Unit-side surface of a concrete floor or the Unit-side surface of a concrete ceiling or the Unit-side surface of suspended ceiling tiles or of drywall ceilings, it is intended thereby, and it is hereby declared, that the owner of such Unit shall have an easement for the purpose of affixing and removing carpeting, finish flooring, ceiling tiles and other floor and ceiling coverings, and otherwise decorating, cleaning and maintaining such surfaces, all at the cost and expense of the Owner of such Unit; it being understood and agreed that the Association, acting by its Executive Board on behalf of all Unit Owners, shall, at all times while this Declaration is in effect, retain the right and duty to maintain, repair and/or replace the structural concrete floors and ceilings to which said materials are affixed, notwithstanding the fact that such maintenance, cleaning, repair or replacement may temporarily adversely affect the Unit Owner's aforesaid easement and right to use the Unit side-surface of such structural concrete floor or ceiling.

The repair or replacement of any such floor coverings damaged as a result of work performed by the Association as aforesaid, and the cost of such repair or replacement, shall be the responsibility of the Owner of the Unit in which such work is performed except that the Association shall be responsible therefor if and to the extent that such damage results from the negligence of the Association, or its employees, agents or contractors.

(i) Wherever in this Declaration and the Plats and Plans a title line of a Unit is described as being the Unit-side surface of a designated portion of the Premises, it is intended thereby, and it is hereby declared, that the Owner of such Unit shall have an easement for the purpose of decorating such surfaces and affixing thereto and removing therefrom paint, wallpaper, other decorative material, pictures, mirrors, wall systems and decorative articles, and (with respect to all such portions of the Building in which such Unit is located) cleaning and maintaining such surfaces, all at the cost and expense of the Owner of such Unit. It is understood and agreed that the Association, acting by its Executive Board on behalf of all Unit Owners shall, at all times while this Declaration is in effect, retain the right and duty to maintain, repair and/or replace the portions of the Building of which said surfaces are a part, notwithstanding the fact that such maintenance, cleaning, repair or replacement may temporarily adversely affect the Unit Owner's aforesaid easement and right to use the Unit-side surface of such portion of such Building. Notwithstanding that the title lines of Units run to the exterior side of all doors and windows, Unit Owners are prohibited from changing the design of the exterior of such doors and windows, and may decorate the exterior surfaces thereof only in accordance with the Rules and Regulations of the Association.

(j) All easements, rights and restrictions described and mentioned in this Declaration are easements appurtenant, running with the land and the Real Estate, including (by way of illustration but not limitation) the Units and the Common Elements, and (except as may be expressly otherwise provided in the instrument creating the same) shall continue in full force and effect until the termination of this Declaration, as the same may be amended from time to time.

(k) An exclusive easement for the use of Balcony Areas and Patio Areas by the owners and occupants (and their invitees, employees, tenants and servants) of the Unit adjacent to such Limited Common Elements, which shall be limited to lawful uses normally associated with such Areas. The Executive Board shall have the right (from time to time) to promulgate Rules and Regulations regarding the use of one or more of the Balcony Areas and Patio Areas that are consistent with the provisions of the immediately preceding sentence, and in any event no decoration or other surface finish or covering of any portion of any Limited Common Element may be performed without the prior written consent of the Executive Board.

(l) Until the completion of construction and installation of items of personal property that Declarant may (at its election) agree from time to time to install in certain Units pursuant to Agreements of Sale with certain purchasers of Units, Declarant shall have an easement through the Common Elements and such Units, if and to the extent necessary to complete such work.

(m) An Easement in favor of Declarant on, over and under those portions of the Common Elements not located in a Building containing Units, for all purposes relating to the construction, development, leasing and sale of improvements on the Additional Real Estate. This easement shall include without limitation, the right of vehicular and pedestrian ingress and egress, the right to park motor vehicles and to engage in construction and marketing activities of any nature whatsoever, including the movement and storage of building materials and equipment, the conduct of sales, leasing and management activities, the maintenance of models and offices and the erection and maintenance of directional and promotional signs.

(n) The additional easements and/or restrictions listed on Exhibit "E" attached hereto.

Section 7.2. Declarant Control of the Association. Declarant may (unless and until waived by Declarant) control the Association until the earlier to occur of: (a) five (5) years from the date of the first conveyance of a Unit to a Person other than Declarant; or (b) four (4) months after the date seventy-five percent (75%) of the Units then in the Condominium have been conveyed to Persons other than Declarant. During such period Declarant, or Persons designated by Declarant, may appoint and remove the officers and members of the Executive Board except as otherwise provided in one or more of Section 3303(c), (d) and (e) of the Act or subsections 2.2(n) and 2.2(ee) hereof.

Section 7.3. Declarant's Offices and Models. Pursuant to Section 3217 of the Act, Declarant may maintain such advertising signs, Sales Offices, management offices and models in the Condominium as Declarant, in its sole discretion, deems necessary in connection with the sale or leasing of Units in the Condominium. The Declarant's rights pursuant to the immediately preceding sentence shall end upon the conveyance of title to the last Unit owned by Declarant to a Person other than Declarant. The rights granted to Declarant pursuant to this Section 7.3 may not be altered or amended by the Association. Such offices and models shall be located in various Units or portions of the Common Elements at the discretion of Declarant and may be relocated at any time and from time to time.

Section 7.4. Rights of the Association. In addition to any other rights and powers that the Association may possess pursuant to this Declaration, the Bylaws, the Rules and Regulations, the Act and the Non-Profit Corporation Law of 1972 of the Commonwealth of Pennsylvania, 15 PA. C.S. §7701 et. seq., as they may be amended from time to time, the Association shall have:

(a) The right to grant permits, licenses and easements (including, but not limited to, cross-easements and reciprocal easements with respect to the Additional Real Estate) over the Common Elements for utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium; and

(b) A reasonable right of entry into any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance or operation of the Condominium. Each Unit Owner shall furnish the Association with a set of all keys necessary to gain access to his Unit in the exercise of such rights at the time any locks are changed or installed in the doors to such Unit. The Association shall maintain appropriate security measures to prevent access to such keys by unauthorized Persons. The Association shall have no liability in the event it shall interfere with any alarm system in the course of gaining emergency access to any Unit. A Unit Owner shall be liable for any loss caused by his failure to comply with this subsection 7.4(b).

Section 7.5. Declarant's Right to Convey A Unit to the Association. Declarant hereby retains the right, but not the obligation, to convey title to not more than one (1) Unit to the Association for use by the Association as a residence for one or more of the employees of the Association or any management company retained by it, and the Association shall be obligated to accept such conveyance, if and when made.

Section 7.6. Declarant's Right to Add the Additional Real Estate to the Condominium. Declarant hereby retains the right to add all or any one (1) or more portions of the Additional Real Estate to the Condominium, from time to time, as more fully set forth in Section 1.2 hereof.

ARTICLE VIII

RIGHTS OF MORTGAGEES

Section 8.1. Restrictions on Encumbrances and Liens.

(a) A Unit Owner may not voluntarily encumber or subject his Unit to any lien, other than the lien of:

(1) A first mortgage to a bank, trust company, bank and trust company, savings bank, savings and loan association, mortgage service company, insurance company, pension fund, real estate investment trust or similar lending institution; or

(2) A mortgage lien which is junior to a mortgage of the type described in subsection (1) immediately preceding, provided that the Executive Board has granted its written approval of such encumbrance; or

(3) A purchase money mortgage to the Unit Owner from whom such mortgagor received its title to the Unit so encumbered; or

(4) An Alternative Mortgage; provided, however, that, notwithstanding anything contained in this Declaration pertaining to mortgages or Permitted Mortgages to the contrary: (A) the consent or approval of the holder of an Alternative Mortgage shall not be required for any actions to be taken by the Executive Board or the Association hereunder; and (B) the provisions of Sections 8.3, 8.4 and 8.5 hereof shall not apply with respect to Alternative Mortgages and, wherever this Declaration or the Act requires the vote or approval of any mortgagee or the holder of a Permitted Mortgage, Units encumbered only by one or more Alternative Mortgages shall be treated as if they were unencumbered by such mortgage or mortgages. Notwithstanding the foregoing, a Unit Owner desiring to encumber his Unit with the lien of an Alternative Mortgage shall comply with the requirements of Section 8.2 hereof.

(b) In consideration of the rights granted in this Declaration to holders of Permitted Mortgages and Alternative Mortgages, the holders of such mortgages agree, by making the loans secured thereby and without the necessity for any further documentation, that: (i) in the event there are any provisions of such mortgages and the obligations secured thereby that are inconsistent with the provisions of this Declaration, the latter shall govern, (ii) each such mortgage and the obligation secured thereby shall be deemed to provide (regardless of whether it expressly so provides) generally that such mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act, this Declaration, (including the Plats and Plans) and any Rules and Regulations, and, specifically but without limitation, that the obligation secured by such mortgage shall be prepayable, without premium or penalty, upon the happening of a termination of the condominium form of ownership of all or substantially all of the Real Estate formerly in the Condominium, and (iii) the mortgagee shall have no right to:

(1) Participate in the adjustment of losses with insurers or in any decision with respect to repairing or restoring damage to or destruction of the Condominium; or

(2) Receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event and to the extent either of a distribution of such proceeds to the Owner of the Unit encumbered by such mortgage pursuant to §3312(g) of the Act or of other insurance proceeds in excess of the cost of repair or restoration being received by the Owner of the Unit encumbered by such mortgage; or

(3) Accelerate the mortgage debt or be entitled to exercise any other remedies by virtue of waste or alleged waste or other conditions occurring anywhere in the Condominium other than within the Unit encumbered by such mortgage unless the mortgagor thereunder is a Declarant and a majority of the members of the Executive Board are then the designees of such Declarant.

Section 8.2. Conditions Precedent to the Granting of Permitted or Alternative Mortgages. No Unit Owner or

prospective purchaser of a Unit shall deliver any Permitted or Alternative Mortgage unless it has first notified the Executive Board of the name and address of the proposed mortgagee. When a Permitted or Alternative Mortgage is delivered to the mortgagee, the Unit Owner shall simultaneously provide an executed or conformed copy thereof to the Association. Upon receipt of such copy of a Permitted or Alternative Mortgage, the Secretary of the Association shall instruct the insurer of the Condominium or the Common Elements to add the name of the holder of such mortgage to the mortgagee loss payable provision of the hazard insurance policy covering the Condominium or the Common Elements, as the case may be, and to provide such mortgagee with a certificate of insurance showing that such mortgagee's name has been so added. The Secretary shall maintain a register of Permitted and Alternative Mortgages, showing the name and address of each holder thereof and the amount secured thereby. The failure of a Unit Owner to abide by the provisions of this Section 8.2 shall in no way affect the lien of any mortgage encumbering any Unit but, absent notice by a Unit Owner to the Executive Board of the placement of a mortgage on a Unit, the Executive Board shall be relieved of all liability for failing to comply with any or all of its obligations under the Condominium Documents with respect to the holder of such mortgage, except to the extent otherwise required by the Act.

Section 8.3. Reports and Notices. A Permitted Mortgagee, and any servicer, governmental guarantor or insurer of such loan, shall be entitled to receive some or all of the following, upon the specific written request to the Executive Board for the same:

(a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Executive Board to the Owner of the Unit encumbered by the Permitted Mortgage;

(b) (1) Any audited or unaudited financial statements of the Association that are prepared for the Association and distributed to the Unit Owners;

(2) An audited financial statement for the immediately preceding fiscal year, prepared at the expense of the party making the request, if one is not otherwise available;

(c) Copies of notices of meetings of the Unit Owners and the right to designate a representative to attend such meetings;

(d) Notice of the decision of the Unit Owners to make any material amendment to this Declaration;

(e) Notice of substantial damage to or destruction of the Unit encumbered by the Permitted Mortgage held, serviced, guaranteed or insured by the entity or person making such request (the repair of which would cost in excess of One Thousand Dollars (\$1,000.00)) or any part of the Common Elements (the repair of which would cost in excess of Five Thousand Dollars (\$5,000.00));

(f) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property;

(g) Notice of any default by the owner of the Unit that is encumbered by such Permitted Mortgage, if and when such default is not cured by the Unit Owner within thirty (30) days after the occurrence of such default;

(h) The right to examine the books and records of the Executive Board at any reasonable time;

(i) Notice of any proposed action that would require the consent of the holders of Permitted Mortgages pursuant to Section 8.4 of this Declaration; and

(j) Notice of a lapse, cancellation, or any material modification of any insurance policy maintained by the Association.

Such a request by a Permitted Mortgagee, or its servicer, governmental guarantor or insurer, shall specify which of the above items it desires to receive and shall indicate the address to which any and all notices or documents shall be sent by the Executive Board. The Executive Board need not inquire into the validity of any request made by a mortgagee hereunder. Failure of the Executive Board to comply with the requirements set forth above in this Section shall in no way invalidate otherwise proper actions of the Association and the Executive Board.

Section 8.4. Approval of Certain Mortgagees.

Notwithstanding anything to the contrary contained elsewhere in this Declaration:

(a) Any published and effective requirement of either or both FNMA or FHLMC with respect to approval of amendments to the Declaration by holders of Mortgages on Units shall be complied with if, at the time such amendment is approved by the Executive Board (as to amendments not requiring Unit Owner approval) or at the time such amendment is submitted to the Unit Owners for their approval (as to amendments requiring such approval), one or more Permitted Mortgages on Units is held by whichever of FNMA or FHLMC imposes such requirement and the Executive Board has been notified in writing that a Permitted Mortgage is held by the entity imposing such requirement.

(b) If, at the time any of the following actions are to be taken, any published and effective requirement of either or both of FNMA or FHLMC the approval of such action by a specified percentage of Unit Owners or the holders of a specified percentage of Permitted Mortgages, or both and the Executive Board has been notified in writing that a Permitted Mortgage is held by the entity imposing such requirement, then such action shall not be taken until such requirement has been met:

(1) The abandonment of the condominium status of all or substantially all of the Real Estate included in the Condominium, except for abandonment permitted

by the Act in the case of substantial loss to the Units and Common Elements;

(2) The partition or subdivision of any Unit or of the Common Elements;

(3) A change in the Schedule of Percentage Interests set forth in Exhibit "C" allocated to each Unit other than any amendment made pursuant to Section 1.2 hereof or the second sentence of Section 12.3 hereof;

(4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements; provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements shall not be deemed a transfer within the meaning of this clause;

(5) Use hazard insurance proceeds for losses to any portion of the Condominium (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such property; and

(6) The implementation of any decision by the Association to terminate professional management and assume self-management of the Condominium.

Section 8.5. Books and Records. Any holder of a Permitted Mortgage on a Unit shall have the right (exercisable by written notice to the Executive Board) to examine the books and records of the Association and to require that during the term of such Mortgage the holder thereof be provided with a copy of each annual report of the Association and other financial data of the Association reasonably requested by such Mortgage holder.

ARTICLE IX

INSURANCE

Section 9.1. Types and Amounts. The Association shall obtain the following types and amounts of insurance:

(a) Hazard Insurance, with an endorsement for extended coverage, or such other fire and casualty insurance as the Executive Board may determine provides equal or greater protection for the Unit Owners and their Mortgagees, if any, in each case complying with the applicable requirements of Section 9.2 hereof. The Association shall have no obligation to insure betterments or improvements not located within any Unit on the date legal title to such Unit was first conveyed to a person other than Declarant. Such hazard insurance shall, if and to the extent reasonably available provide coverage of at least (i) all portions of the Common Elements or Limited Common Elements, and (ii) any improvements and betterments located within the Unit on the date such Unit was first conveyed to a person other than Declarant by Declarant. Such hazard insurance shall insure against all risks of direct physical loss commonly insured against and covered by the standard "all risk" endorsement, if available. If such hazard insurance no longer becomes

available in the future, the Association shall obtain such comparable insurance as is then available. The amount of any such hazard insurance obtained pursuant to this paragraph shall be equal to the full insurable replacement value of the insured property, without deduction for depreciation, (i.e., 100% of current "replacement cost" exclusive of land, foundations, excavation and other items normally excluded from coverage, but including all Building service equipment and the like and any fixtures or equipment within the Unit that are financed using the proceeds of a Permitted Mortgage), and (if available) with an "agreed amount endorsement" or its equivalent, an "inflation guard endorsement" or its equivalent, and a "replacement cost endorsement". Such hazard insurance shall afford protection against at least the following:

(1) Loss or damage caused by fire and other hazards covered by the standard extended coverage endorsement, as well as loss or damage caused by lighting, riot, hail, aircraft, smoke, vandalism, malicious mischief, and wind storm and the insurer shall be obligated to pay the cost of debris removal and demolition in the event either or both is necessary following such loss or damage; and

(2) Such other risks as FNMA, FHLMC, the Federal Housing Administration or the Veterans Administration (or their respective successors) may require by reason of their holding of one or more Permitted Mortgages; and

(3) Such other risks as are customarily covered in similar projects.

Such hazard insurance policy may at the option of the Association, contain a "deductible" provision in an amount to be determined by the Executive Board but not to exceed the lesser of Five Thousand Dollars (\$5,000.00) or any other limit on deductibles which FNMA, FHLMC, the Federal Housing Administration or the Veterans Administration (or their respective successors) may impose by reason of their holding one (1) or more Permitted Mortgages. The proceeds of such policy shall be payable to the Association on behalf of all Unit Owners. Such hazard insurance policy shall be written with a "loss payable endorsement" in favor of the Association as the named insured and a standard mortgage clause naming the holders of Permitted or Alternative Mortgages, if any, modified as may be necessary to be consistent with the requirements at Section 3312 of the Act. All such monies received by the Executive Board shall be disbursed to the Unit owners in accordance with the terms and conditions of Section 3312 of the Act. Alternatively, the Executive Board, at its option, may enter into an Insurance Trust Agreement with an Insurance Trustee and may pay some or all insurance proceeds to such Trustee. Such monies shall be held by the Insurance Trustee in escrow and shall be disbursed by the Insurance Trustee in accordance with the terms and conditions of the Insurance Trust Agreement, which terms and conditions shall be consistent with Section 3312 of the Act. Any Insurance Trustee appointed by the Association must be an entity whose deposits are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation or another federally constituted organization serving an equivalent function.

If the Executive Board fails within sixty (60) days after the date of an insured loss to initiate a claim for damages recoverable under the policy or policies obtained pursuant to this subsection 9.1(a), the holder of any Permitted Mortgage may initiate such a claim on behalf of the Association.

(b) Comprehensive Liability Insurance policies, complying with the requirements of Section 9.2 hereof, insuring the Unit Owners, in their capacity as Unit Owners and Association members, and any managing agent retained by the Association, against any liability to the public or to other Unit Owners, their tenants or invitees, relating in any way to the ownership and/or use of the Common Elements and any part thereof. Such insurance policy shall contain a "severability of interest endorsement" or equivalent coverage which precludes the insurer from denying the claim of a Unit Owner because of the negligent acts of the Association or another Unit Owner. Limits of liability shall be at least Three Million Dollars (\$3,000,000.00) covering all claims for personal injury and/or property damage arising out of a single occurrence. Such insurance shall include protection against legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Elements, legal liability arising out of suits related to employment contracts of the Association, water damage liability, liability for non-owned and hired automobiles, liability for property of others and (if applicable) elevator liability, garage-keeper's liability, host liquor liability and such other risks as are customarily covered in similar projects. The scope and amount of coverage of all liability insurance policies shall be reviewed at least once each year by the Executive Board and may be changed in its discretion provided that such policies shall continue to comply with the requirements of this Section and Section 9.2 hereof.

(c) A fidelity bond or insurance coverage against dishonest acts on the part of such Persons (including, by way of illustration and not limitation, Association members, officers, Executive Board members, trustees, agents, employees and volunteers) responsible for handling funds belonging to or administered by the Association. The premiums for such fidelity bond or insurance coverage (except for premiums on fidelity bonds maintained by any management agent for its officers, employees and agents) shall be paid by the Association as a Common Expense. Such fidelity bond or insurance shall name the Association as the named insured and shall be written in an amount sufficient to provide protection that is not less than a sum equal to the amount of Annual Assessments due and payable during three (3) months on all Units plus the amount of reserve funds held by the Association. Notwithstanding the foregoing, in the event that the FNMA or FHLMC increases or decreases the required amount of the fidelity bond or insurance to other than the amount set forth in the preceding sentence, and if that entity then holds a Permitted Mortgage on any Unit in the Condominium, the Association shall change the amount of the fidelity bond or insurance to no less than the higher minimum amount required by either of such entities. In

connection with such coverage, an appropriate endorsement shall be added to such policy or bond in order to cover any Persons who serve without compensation, if such policy would not otherwise cover volunteers. Such fidelity bond or insurance shall also:

(1) name the Association as an obligee or named insured; and

(2) provide that same may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to the Association, the Insurance Trustee, if any, and all holders of Permitted Mortgages.

(d) Such workmen's compensation insurance as applicable laws may require.

(e) Insurance to satisfy the indemnification obligation of the Association and all Unit Owners set out in Section 10.2 hereof, if and to the extent available.

(f) The Association shall have the power to require all Unit Owners to carry such types of insurance on their Units as the Association may reasonably require, including (without limitation) insurance on all portions of the Unit. All insurance carried by Unit Owners shall comply with the provisions of subsections 9.2(c) and 9.2(d) hereof and shall be carried with insurance companies satisfying the requirements of subsection 9.2(a) hereof.

Section 9.2. Required Provisions. Insurance obtained by the Association shall be in accordance with the following provisions:

(a) All policies shall be written with a company licensed to do business in the Commonwealth of Pennsylvania and, for the Hazard Insurance Policy described in subsection 9.1(a) hereof, such company shall be required to hold a rating of Class VI or better by Best's Insurance Reports (or a rating of Class V, provided it has a general policy holder's rating of at least "A"), or by an equivalent rating bureau should Best's Insurance Reports cease to be issued.

(b) Exclusive authority to adjust losses under policies hereafter in force with respect to the Condominium shall be vested in the Executive Board or its authorized representative. Prior to the adjustment of any such loss the Executive Board shall decide whether, if the Association uses a public adjuster in connection therewith, the proceeds of any applicable insurance policy on the Condominium are likely to be sufficiently increased through the efforts of such adjuster to warrant the additional expense of retaining such an adjuster. If such decision shall be in favor of using a public adjuster, the Executive Board shall cause the Association to retain a public adjuster, licensed as such by the Commonwealth of Pennsylvania and whose principal office is located in the Delaware Valley Area, which adjuster shall, at the Executive Board's option, either act solely in the capacity of advisor to the Association with respect to such adjustment or also act as the Association's authorized representative with respect thereto.

(c) Each Unit Owner may obtain additional insurance at his own expense; provided, however, that: (i) such policies shall not be invalidated by the waivers of subrogation contained in this Declaration, and (ii) no Unit Owner shall be entitled to exercise his right to maintain insurance coverage in such a way as to decrease the amount that the Association may realize under any insurance policy that the Association may have in force with respect to the Condominium at any particular time.

(d) Any Unit Owner who obtains individual insurance policies covering any portion of the Condominium, other than: (i) personal property belonging to such Owner or (ii) the individual Unit of such Owner, shall be required, within thirty (30) days after the purchase of such insurance, to file a copy of such individual policy or policies with the Association or, in lieu thereof, to provide the Association with whatever information about such policy or policies the Association may reasonably require.

(e) With respect to the insurance policies issued to the Association and covering all or any part of the Condominium, the Association shall endeavor to cause such policies to provide that:

(1) the enforceability of such policies is not affected by any waiver of subrogation as to any and all claims against the Association, any managing agent, the Unit Owners and their respective tenants, employees, agents, customers and guests, such subrogation being hereby waived;

(2) such policies cannot be cancelled, invalidated or suspended by means of the conduct of any one or more Unit Owners, all defenses based upon co-insurance or acts of the insured being waived by one of the insured parties, and in no event shall cancellation, material modification, invalidation or suspension for any reason be effected without at least twenty (20) days' prior written notice to each Unit Owner and all holders of Permitted Mortgages whose names and addresses are on file with the insurer;

(3) such policies cannot be cancelled, invalidated or suspended on account of the conduct of any officer or employee of the Association or any managing agent employed by the Association without a prior demand in writing that the Association or such managing agent, as the case may be, cure the defect and without providing a reasonable period of time thereafter in which to cure same; and

(4) any "no other insurance" clause in such policies shall not prohibit Unit Owners from obtaining insurance on their individual Unit provided such insurance policy conforms with the applicable requirements of this Article IX. In all events, the policies carried by the Association are primary in the event any Unit Owner has other insurance covering the same loss.

(f) The insurance reviews that the Executive Board is required to conduct by the provisions of the last paragraph of subsection 9.1(a) hereof shall include an ap-

praisal of the improvements in the Condominium by a real estate appraiser acceptable to the insurance carrier or carriers writing the Association's hazard insurance policy or policies.

(g) The name of the insured under each policy required pursuant to this Article IX shall be stated in form and substance similar to the following:

Mountain View Condominium Owners Association, for the use and benefit of the individual owners, or their authorized representatives, of the Condominium Units contained in Mountain View Condominium.

(h) Each insurance policy required to be carried by the Association pursuant to this Article IX shall be endorsed to provide that any proceeds shall be payable to the Association, for the use and benefit of the Mortgagees, as their interest may appear, or shall otherwise be endorsed to fully protect all Mortgagee's interests.

(i) Coverage may not be prejudiced by: (i) any act or negligence of one or more Unit Owners when such act or neglect is not within the control of the Association, or (ii) any failure of the Association to comply with any warranty or condition regarding any portion of the Condominium over which the Association has no control.

(j) All policies of property insurance shall provide that the insurer shall not elect either to restore damage or to pay a cash settlement in lieu thereof (i) without the prior written approval of the Executive Board, or (ii) if the election made would be in conflict with the provisions of any Insurance Trust Agreement to which the Association may be a party or with any requirement of law.

(k) Insurance coverage obtained and maintained pursuant to the requirements of this Article IX may not be brought into contribution with insurance purchased by Unit Owners or their Mortgagees.

(l) Insurance coverage obtained and maintained pursuant to the requirements of this Article IX shall not provide that contributions may be required from Mortgagees or that assessments may be made against Mortgagees or may become a lien on all or any parts of the Condominium superior to the lien of any Permitted or Alternative Mortgage.

ARTICLE X

LIMITATION OF LIABILITY

Section 10.1. Limited Liability of the Executive Board. The Executive Board, and its members in their capacity as members or officers or both:

(a) Shall not be liable for the failure of any service to be obtained by the Executive Board and paid for by the Association, or for injury or damage to Persons or

property caused by the elements or by another Unit Owner or Person in the Condominium, or resulting from electricity, gas, water, rain, dust or sand which may leak or flow from the outside or from any part of the Building, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless in each such instance such injury or damage has been caused by the willful misconduct or gross negligence of the Person or Persons so held liable;

(b) Shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, in the performance of the Executive Board members' duties, except for the Executive Board members' own willful misconduct or gross negligence;

(c) Shall have no personal liability in contract to a Unit Owner or any other person or entity under any agreement, check, contract, deed, lease, mortgage, instrument or transaction entered into by them on behalf of the Executive Board or Association in the performance of the Executive Board members' duties;

(d) Shall not be liable to a Unit Owner, or such Unit Owner's tenants, employees, agents, customers or guests, for loss or damage caused by theft of or damage to personal property left by such Unit Owner or his tenant, employees, agents, customers or guests in a Unit, or in or on the Common Elements or Limited Common Elements, except for the Executive Board members' own willful misconduct or gross negligence;

(e) Shall have no personal liability in tort to a Unit Owner or any other person or entity, direct or imputed, by virtue of acts performed by or for them, except for the Executive Board members' own willful misconduct or gross negligence in the performance of their duties;

(f) Shall have no personal liability arising out of the use, misuse or condition of the Building, or that might in any other way be assessed against or imputed to the Executive Board members as a result of or by virtue of their performance of their duties, except for the Executive Board members' own willful misconduct or gross negligence.

Section 10.2. Indemnification. Each member of the Executive Board (in his capacity as an Executive Board member, officer or both) shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding in which he may become involved by reason of his being or having been a member and/or officer of the Executive Board, or any settlement of any such proceedings, whether or not he is an Executive Board member, officer or both at the time such expenses are incurred, except in such cases wherein such Executive Board member and/or officer is adjudged guilty of willful misconduct or gross negligence in the performance of his duties; provided that, in the event of a settlement, this indemnification shall apply only if and when the Executive Board (with the affected member abstaining if he is then an Executive member) approves such settlement and reimbursement as

being in the best interests of the Association. The indemnification by the Unit Owners set forth in this Section 10.2 shall be paid by the Association on behalf of the Unit Owners and shall constitute a Common Expense and shall be assessed and collectible as such. Such right of indemnification shall not be deemed exclusive of any other rights to which such Executive Board member and/or officer may be entitled as a matter of law or agreement or by vote of the Unit Owners or otherwise.

Section 10.3. Joint and Several Liability of Unit Owners and Lessees. Each Unit Owner shall be jointly and severally liable with any Lessees or Sublessees of the Unit owned by such Unit Owner for all liabilities arising out of the Ownership, occupancy, use, misuse or condition of such Unit or any portion of the Common Elements or Limited Common Elements.

Section 10.4. Defense of Claims. Complaints brought against the Association, the Executive Board or the officers, employees or agents thereof in their respective capacities as such, or the Condominium as a whole, shall be directed to the Executive Board of the Association, which shall promptly give written notice thereof to the Unit Owners and the holders of any Permitted Mortgages and such complaints shall be defended by the Association. The Unit Owners and the holders of mortgages on Units shall have no right to participate other than through the Association in such defense. Complaints of a nature specified in Section 10.3 hereof against one or more but less than all Unit Owners or Units shall be defended by such Unit Owners who are defendants themselves and such Unit Owners shall promptly give written notice of the institution of any such suit to the Association and to the holders of any Permitted or Alternative Mortgages encumbering such Units.

Section 10.5. Disclaimer of Bailee Liability. The Executive Board, the Association, any Unit Owner and Declarant shall not be considered a bailee of any personal property stored on the Common Elements or in any storage areas, whether or not exclusive possession of the particular area is given to a Unit Owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence.

ARTICLE XI

UNITS SUBJECT TO CONDOMINIUM DOCUMENTS; EMINENT DOMAIN

Section 11.1. Applicability of Condominium Documents. Each present and future owner, lessee, occupant and Mortgagee of a Unit shall be subject to and shall comply with the provisions of the Act any any of the Condominium Documents and with the covenants, conditions and restrictions as set forth in any of the Condominium Documents and the deed to such Unit, or both; provided that nothing contained herein shall impose upon any Lessee, Sublessee or Mortgagee of a Unit any obligation that the Act or one or more of the Condominium Documents, or both, make applicable

only to Unit Owners (including, without limitation, the obligation to pay assessments for Common Expenses). The acceptance of a deed or mortgage to any Unit, or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Act, this Declaration, the Plats and Plans, the Bylaws, the Rules and Regulations and the covenants, conditions and restrictions set forth in the deed to such Unit are accepted and ratified by such grantee, Mortgagee, Lessee, Sublessee or occupant. All of such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage, lease or sublease thereof.

Section 11.2. Eminent Domain. Whenever all or part of the Common Elements shall be taken, injured or destroyed by eminent domain, each Unit Owner shall be entitled to notice thereof but in any proceedings for the determination of damages, such damages shall be determined for such taking, injury or destruction as a whole and not for each Unit Owner's interest therein. The Association, or a trustee appointed by the Association, shall represent all Unit Owners in any condemnation proceeding or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements, or any part thereof. Each Unit Owner shall be deemed to have appointed the Executive Board of the Association as his attorney-in-fact for such purposes.

ARTICLE XII

EXECUTIVE BOARD OF THE ASSOCIATION

Section 12.1. Powers of Executive Board.

(a) The Executive Board of the Association shall possess all of the duties and powers granted to the Executive Board by the Act. The Executive Board shall consist of five (5) members who shall be elected at the Annual Meetings of Association members as provided in the Bylaws, except that there shall be only three (3) members of the First Executive Board, which members and any successors thereto shall be appointed by the Declarant until their successors are elected at the Second Election Meeting of the Association. The members of the First Executive Board shall be Andrew M. Robbins, Edward B. Meyers and Irwin Robbins. At the First Election Meeting of the Association, an additional two (2) Executive Board members shall be elected by the Unit Owners other than Declarant. Each Executive Board member shall hold office pursuant to the provisions relating thereto in the Bylaws.

(b) In addition to any other rights possessed by the Executive Board, the Executive Board may assess reasonable fines and penalties against any Unit Owner who violates any provisions of any of the Condominium; provided that the procedures for the assessment of such fines or penalties afford Unit Owners reasonable due process.

(c) The Unit Owners, by a vote of not less than seventy-five percent (75%) of all votes entitled to be cast by Unit Owners, may reject any budget or capital expenditure approved by the Executive Board, provided that such voting occurs within thirty (30) days after the date such budget or capital expenditure is approved.

Section 12.2. Disputes. In the event of any dispute or disagreement between or among any Unit Owners relating to the Condominium, or any questions of interpretation or application of the provisions of any of the Condominium Documents, the determination thereof by the Executive Board shall be final and binding on each and all such Unit Owners. The Executive Board shall have the authority to seek a declaratory judgment or the appropriate judicial relief or order to assist it in carrying out its responsibilities under this Section 12.2. All costs of obtaining such a judgment shall be borne by the disputants, or in the absence of disputants, by the members of the Association as a Common Expense.

Section 12.3. Amendments to the Condominium Documents. The Condominium Documents shall be amended in accordance with the Act and the Condominium Documents. Notwithstanding any other provisions of this Declaration to the contrary, if any amendment is necessary in the judgment of the Executive Board to cure any ambiguity or to correct or supplement any provisions of the Condominium Documents that is defective, missing or inconsistent with any other provisions hereof, or if such amendment is necessary to conform to the requirements of the FNMA or FHLMC with respect to condominium projects, then at any time and from time to time the Executive Board may effect an appropriate corrective amendment without the approval of the Unit Owners or the holders of any liens on all or any part of the Condominium, upon receipt by the Executive Board of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of this sentence. Each amendment of the type described in the immediately preceding sentence shall be effective upon the recording of an appropriate instrument setting forth the amendment and its due adoption, which instrument has been executed and acknowledged by one or more officers of the Executive Board.

Section 12.4. Abating and Enjoining Violations by Unit Owners, the Association or the Executive Board. The Executive Board, if appropriate, and any aggrieved Unit Owner shall have the right, in addition to any other rights to which it may be entitled, to enjoin, abate (provided, however, that no item of construction may be altered or demolished unless and until judicial proceedings are instituted) or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any violation of any Rules and Regulations, the breach of any provision contained in the Bylaws, the breach of any provision of this Declaration or the Act or the failure to comply with decisions of the Association that are made pursuant thereto by any Unit Owner, any Lessee or Sublessee, the Executive Board or the Association, and such cause of action may be brought by one or more such aggrieved Unit Owners against the Association, if applicable.

ARTICLE XIII

MANAGEMENT

Not later than the date of the first conveyance of a Unit to a Person other than Declarant, the Association shall employ a managing agent who has previously had professional experience managing real estate to oversee the daily operation of the Condominium, in accordance with the provisions of the Act and the Condominium Documents. The President of the Association, with the approval of the Executive Board, may delegate to the managing agent, or his designee, the authority to sign checks on behalf of the Association, without the necessity for any co-signature by any officer or Executive Board member.

ARTICLE XIV

ASSESSMENTS; LIABILITY OF UNIT OWNERS

Section 14.1. Special Assessments. If the cash requirement estimated at the beginning of any fiscal year shall prove to be insufficient to cover the actual Common Expenses for such fiscal year for any reason (including, by way of illustration and not limitation, any Unit Owner's non-payment of his Assessment), the Executive Board shall have the power, at any time (and from time to time) it deems necessary and proper to levy one or more Special Assessments against each Unit Owner.

Section 14.2. Assessments for General Common Expenses and Limited Expenses. Prior to the Commencement of each fiscal year of the Association, the Executive Board shall, in accordance with the budget adopted by the Association, establish an Annual Assessment against all Unit Owners for General Common Expenses and Limited Expenses anticipated for such fiscal year. Such Assessments shall be levied monthly in an amount equal to one-twelfth (1/12) of such Annual Assessments, against the respective Unit Owners in accordance with the provisions of Section 14.3 hereof. Such assessments shall be deemed to have been adopted on a monthly basis and not on an annual basis payable in monthly installments.

Section 14.3. Payment of Assessments. Each Owner shall pay all Assessments levied by the Association, including (but not limited to) any Special Assessments and any Assessments for Limited Expenses. Assessments shall be deemed to have been adopted and assessed on a monthly basis and not on an annual basis payable in monthly installments, and shall be due and payable accordingly.

Section 14.4. Use of Assessments. All monies collected hereunder shall be used for the purposes designated herein.

Section 14.5. Failure to Fix New Assessments. If the Executive Board shall fail to fix new Assessments for one or more of the Common Expenses or Limited Expenses for the subsequent fiscal year before the expiration of any fiscal year, the Unit Owners shall continue to pay the same

sums they were paying for such Assessments during the fiscal year just ended and such sum shall be deemed to be the new Assessment for the succeeding fiscal year. If the Executive Board shall change the Assessment at a later date, such new Assessment shall be treated as if it were a Special Assessment under Section 14.1 hereof.

Section 14.6. No Exemption by Waiver. No Unit Owner may exempt himself from liability with respect to the Common Expenses, or Limited Expenses for which he would otherwise be liable, by waiver of the enjoyment of the right to use any of the Common Elements or Limited Common Elements appurtenant to his Unit or by the abandonment of his Unit or otherwise.

Section 14.7. Personal Liability of Unit Owners. All sums assessed by the Association as an Annual or Special Assessment, together with interest thereon at the then maximum rate set forth in Section 3314(b) of the Act, from the thirtieth day following adoption of the resolution fixing such Assessment, and any late charges that may be levied by the Association, shall constitute the personal liability of the Owner of the Unit so assessed and also shall, until fully paid, constitute a lien against such Unit pursuant to Section 3315 of the Act. The Association may take action for failure to pay any Assessment or other charges on the date on which it is due. The delinquent Unit Owner shall be obligated to pay (a) all expenses of the Executive Board, including reasonable attorneys' fees, incurred in the collection of the delinquent Assessment by legal proceedings or otherwise, and (b) any amounts paid by the Executive Board for taxes or on account of superior liens or otherwise to protect its lien, which expenses and amounts, together with accrued interest, shall be deemed to constitute part of the delinquent Assessment and shall be collectible as such.

Section 14.8. Unpaid Assessments Upon Execution Sale Against a Unit. Any unpaid Assessments that cannot be promptly collected from the former Unit Owner may be reassessed by the Executive Board as a Common Expense to be collected from all of the Unit Owners, including (by way of illustration and not limitation) the purchaser who acquired title at the sheriff's sale, his successors and assigns and any holder of a mortgage on a Unit who comes into possession of a Unit by deed in lieu of foreclosure or assignment in lieu of foreclosure.

Section 14.9. Subordination of Certain Charges. Any fees, charges, late charges, fines and interest that may be levied by the Association pursuant to Sections 3302(a)(10), (11) and (12) of the Act and that have not been reduced to liens against a Unit at the time of recordation of a first lien Permitted Mortgage, or a first lien Alternative Mortgage, against such Unit shall be subordinate to the lien of such Permitted Mortgage.

Section 14.10. Metering of Certain Utility Charges. Electricity, sewer and water and gas shall be separately sub-metered for each individual Unit. The utility companies supplying electrical power and gas to the Condominium will

read each Unit's sub-meter and bill each Unit Owner directly for the cost of electricity and gas consumed in his Unit, and Unit Owners shall be responsible for paying bills directly to such utilities. The Association shall read each Unit Owner's submeter for water and sewer charges and bill for the cost of water consumed in each Unit and the sewer charges allocable thereto and each Unit Owner shall be responsible for paying water and sewer bills directly to the Association. All other utilities (including electricity for the Common Elements) will not be separately metered and will be billed to Unit Owners as part of the Common Expenses.

Section 14.11. Reimbursement of Surplus Funds of the Association. If and for so long as the Federal or state income tax status of the Association is not adversely affected thereby, the Executive Board shall have the right, but not the obligation, to return to all Unit Owners all or a portion of any surplus funds of the Association credited to such Unit Owners, after payment of or provision for Common Expenses or Limited Expenses to be borne by such Unit Owners (including any reserves).

ARTICLE XV

ASSESSMENT FOR EXPENSES OF THE TRUSTEE

Section 15.1. Expenses of the Trustee. Each Unit shall be subject to assessment, according to its Percentage Interest, for a share allocable to the Condominium of the costs and expenses incurred or to be incurred by the Trustee pursuant to the exercise of its powers and duties under the Deed of Trust, subject, however, to the limitations herein-after set forth. Said share of the costs and expenses is hereby declared to be a Common Expense (and is hereinafter referred to as the "Trustee's Portion of the Common Expenses").

Section 15.2. Maximum Annual Amount. The Trustee's Portion of the Common Expenses shall be established by multiplying the number of Units in the Condominium by a uniform dollar amount per Unit, per annum (hereinafter referred to as the "Annual Trustee's Portion Multiplier"), subject to the following limitations:

- (a) through the calendar year 1982, the Annual Trustee's Portion Multiplier shall be One Hundred Twenty Dollars and Forty-Two Cents (\$120.42) per Unit (the "Base Annual Trustee's Portion Multiplier");
- (b) commencing with the calendar year 1983, the maximum Annual Trustee's Portion Multiplier shall be increased by twelve percent (12%) of the Base Annual Trustee's Portion Multiplier and each calendar year thereafter the maximum Annual Trustee's Portion Multiplier shall be increased by twelve percent (12%) per annum. Increases in the Trustee's Portion of the Common Expenses made pursuant to this subsection (b) shall not require the assent of the Executive Board or of the Unit Owners;
- (c) the maximum Trustee's Portion of the Common Expenses may be increased above the respective maximum

amounts permitted by subsections (a) and (b) above by a vote of two-thirds (2/3) of the voting power of the Unit Owners provided that, so long as Declarant is the owner of any Unit, no such increase shall be effective unless such increase has the consent of the Declarant and two-thirds (2/3) of the voting power of the Unit Owners, other than Declarant, who are voting in person or by proxy at a meeting duly called for that purpose. The Executive Board shall promptly call a meeting for such purpose upon notice by the Trustee of its intention to increase the maximum Trustee's Portion of the Common Expenses above that permitted by subsections (a) and (b) above.

Section 15.3. Commencement of Obligation. The obligation of the assessments created by Section 15.1 shall commence on the first day of the month following the conveyance or lease of a Unit to a Person other than Declarant. If the obligation commences at any time other than at the beginning of the Fiscal Year of the Condominium, as defined in the Rules and Regulations, the Trustee's Portion Multiplier shall be adjusted for the number of months remaining in the Fiscal Year. If the Fiscal Year of the Condominium is other than a calendar year, the Trustee's Portion of the Common Expenses shall be determined by using the appropriate calendar year Multiplier for each portion of said Fiscal Year, according to the number of months in each portion.

Section 15.4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Executive Board may levy, in any assessment year, a special assessment applicable to that year only, for the purpose of defraying the cost of any improvements or landscaping and comprising any other part of the Trust Properties, provided that:

(a) in each such instance, such assessment shall have the consent of Declarant, so long as Declarant is the owner of any Unit, and of two-thirds (2/3) of the voting power of the Unit Owners, other than Declarant, who are voting in person or by proxy at a meeting duly called for that purpose; and

(b) such assessment shall have the consent of like majorities in each condominium or homeowner association which at that time has been organized for the purpose of maintaining common elements or common properties in Chesterbrook, Parcels, 3, 5, 6, 11, 13, 14, 15, 16 and 19.

Section 15.5. Obligation to Assess and Collect. Regardless whether there are any other Common Expenses, the Executive Board must make reasonable inquiry of the Trustee as to the amount required by the Trustee and must assess said amount, but not in excess of the maximum provided in Section 15.2 hereof, and collect the same and remit it to the Trustee. Assessments shall be made at least quarterly and shall be due in thirty (30) days after notice thereof. The Purchaser at any Sheriff's Sale or in the event a Unit Owner gives a deed in lieu of foreclosure and the Unit involved shall not be liable for unpaid assessments for Common Expenses which become due prior to the Sheriff's Sale of the Unit. Any such unpaid assessment which cannot be

promptly collected from the former Unit Owner may be re-assessed by the Executive Board as a Common Expense to be collected from all the Unit Owners, including the purchaser who acquired title at the Sheriff's Sale or the grantee in a deed in lieu of foreclosure, their successors and assigns.

Section 15.6. Enforcement by Trustee. In the event that the Executive Board is unable or unwilling to collect any assessment to which the Trustee is entitled pursuant to this Article and the Deed of Trust, the Trustee, after making a request in writing and giving the Executive Board thirty (30) days to commence an appropriate proceeding, shall be entitled to make said assessment and to collect the same against each Unit Owner directly, and shall be entitled to all of the powers and remedies to which the Executive Board would have been entitled in assessing and collecting the same.

Section 15.7. Portion of Assessment Payable to Trustee Under the Deed of Trust. Declarant, for each Unit owned by Declarant, hereby covenants, and each Unit Owner by the acceptance of a deed therefore, whether or not it shall be so expressed in such deed, including any purchaser at a judicial sale or heir or devisee of a deceased Owner, shall be deemed to have accepted the terms and conditions of the Deed of Trust and to covenant and agree to pay to the Trustee under the Deed of Trust the Trustee's Portion of the Common Expenses for each lot pursuant to and subject to the limitations of this Article. The Trustee's Portion of the Common Expenses shall be collected by the Executive Board as part of its annual assessments and remitted to the Trustee under the Deed of Trust as more fully provided in this Article within twenty (20) days following the due date for assessment installments as above established.

Section 15.8. Amendments. Notwithstanding anything contained in this Declaration to the contrary, the provisions of this Article may not be amended without the written consent of the Trustee.

ARTICLE XVI

TERMINATION OR LIQUIDATION OF THE CONDOMINIUM

Any proceeds resulting from liquidation or termination of the Condominium shall be distributed as set forth in Section 3220 of the Act.

ARTICLE XVII

INTERPRETATION

The provisions of this Declaration shall be liberally construed in order to effectuate Declarant's desire to create a uniform plan for development and operation of a condominium project. The headings preceding the various paragraphs of this Declaration and the table of contents are intended solely for the convenience of readers of this Declaration. All Exhibits referred to in this Declaration are thereby made a part of this Declaration. All references to documents (e.g., "this Declaration", "Exhibit "C" here-

to", "Plats and Plans") shall be deemed to mean such documents as duly amended, from and after the time that such amendment is recorded. The use of any gender shall include all genders. The singular number shall include the plural and the plural the singular as the context may require.

ARTICLE XVIII

SEVERABILITY

The provisions of this Declaration shall be deemed independent and severable, and the invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof unless such deletion shall destroy the uniform plan for development and operation of the condominium project which this Declaration is intended to create.

ARTICLE XIX

EFFECTIVE DATE

This Declaration shall become effective when it has been recorded.

IN WITNESS WHEREOF, Mountainview Associates,

intending to be legally bound hereby, has duly executed this Declaration, the day and year first above written.

MOUNTAINVIEW ASSOCIATES, a
Pennsylvania Partnership

By: AVRON CORP, a Pennsylvania
corporation, General Partner

By: _____

Attest: _____

(Corporate Seal)

By: NEWCOMBE, INC., a Pennsylvania
corporation, General Partner

By: _____

Attest: _____

(Corporate Seal)

By: NANSU CORP., a Pennsylvania
corporation, General Partner

By: _____

Attest: _____

(Corporate Seal)

By: MERI CORP., a Pennsylvania
corporation, General Partner

By: _____

Attest: _____

(Corporate Seal)

CONSTITUTING ALL THE PARTNERS OF
MOUNTAINVIEW ASSOCIATES

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF _____ :

I hereby certify that on this date, before me, a Notary Public, in and for the County and Commonwealth last aforesaid, personally appeared _____ who acknowledged himself to be _____ President of AVRON CORP., a corporation and a General Partner of MOUNTAINVIEW ASSOCIATES, a Pennsylvania Partnership, known to me to be the individual and officer of said corporation described herein and who executed the foregoing instrument and that he acknowledged to me that he executed the same as such officer duly authorized and that the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto have affixed my hand and official seal this ____ day of _____, 1983.

Notary Public
Commonwealth and County last
aforesaid

My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF _____ :

I hereby certify that on this date, before me, a Notary Public, in and for the County and Commonwealth last aforesaid, personally appeared _____ who acknowledged himself to be _____ President of NANSU CORP., a corporation and a General Partner of MOUNTAINVIEW ASSOCIATES, a Pennsylvania Partnership, known to me to be the individual and officer of said corporation described herein and who executed the foregoing instrument and that he acknowledged to me that he executed the same as such officer duly authorized and that the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto have affixed my hand and official seal this _____ day of _____, 1983.

Notary Public
Commonwealth and County last
aforesaid

My Commission Expires:

EXHIBIT "A"

Legal Description of Premises

BEGINNING at a point on the Southwesterly side of Jefferson Lane (60 feet wide), said point being at the distance of 240.52 feet measured North 19 degrees 33 minutes 59 seconds West along the said side line of Jefferson Lane from the point of tangency of a radius round corner, said last mentioned point being at the arc distance of 39.27 feet measured Northeasterly and Northwesterly along the arc of a circle curving to the left having a radius of 25 feet from the point of curvature on the Northwesterly side of Chesterbrook Boulevard (70 feet wide); thence from said point of beginning crossing an existing blacktop drive and crossing the Southerly end of a 20 foot storm sewer easement, South 70 degrees 26 minutes 01 seconds West 150.93 feet to a point on the Southeasterly side of Mountainview Drive, as shown on said plan; thence partly along said side of Mountainview Drive, South 55 degrees 56 minutes West 65.08 feet to a point of curvature; thence along the arc of a circle curving to the right in a Southwesterly direction having a radius of 164.0 feet, the arc distance of 41.50 feet to a point of tangent; thence South 70 degrees 26 minutes 01 seconds West 31.77 feet to a point of corner; thence North 19 degrees 33 minutes 59 seconds West 306.02 feet, the line crossing a 20 foot wide sanitary sewer easement, a 20 foot wide storm sewer easement and a 15 foot wide buffer area, to a point of corner; thence along Parcel 19, as shown on said plan, North 70 degrees 26 minutes 01 seconds East 297.00 feet to a point a corner on the aforementioned right-of-way line of Jefferson Lane; thence along said Jefferson Lane along the arc of a circle curving to the left in a Southeasterly direction having a radius of 255.00 feet, the arc distance of 72.52 feet to a point of tangent; thence still along the same, South 19 degrees 33 minutes 59 seconds East 212.95 feet to the first mentioned point and place of BEGINNING.

CONTAINING: 1.925 acres

EXHIBIT "B"

Legal Description of Additional Real Estate

BEGINNING at a point of tangent of a radius round corner on the Northwesterly side of Chesterbrook Boulevard, said radius round corner being the Westerly corner of Chesterbrook Boulevard and Jefferson Lane; thence along the Northwesterly side of Chesterbrook Boulevard (70 feet wide), South 70 degrees 26 minutes 01 seconds West 752.82 feet to a point of tangent; thence still along the same and along the arc of a circle curving to the left having a radius of 840.00 feet, the arc distance of 145.38 feet to a point of corner; thence along Parcel 14, as shown on said plan, North 09 degrees 43 minutes 59 seconds West 303.21 feet to a point of angle; thence still along the same, North 19 degrees 33 minutes 59 seconds West 263.81 feet to the line crossing a 20 foot wide sanitary sewer easement and a 15 foot wide buffer area, to a point of corner; thence along Parcel 19, as shown on said plan, North 70 degrees 26 minutes 01 seconds East 583.94 feet; thence along lands of Mountain View Condominium, as shown on said plan, the following five courses and distances; (1) crossing a 15 foot buffer area, a 20 foot wide storm sewer easement and a 20 foot wide sanitary sewer easement, South 19 degrees 33 minutes 59 seconds East 306.02 feet; (2) North 70 degrees 26 minutes 01 seconds East 31.77 feet; (3) along the arc of a circle curving to the left in a Northeasterly direction having a radius of 164.0 feet, the arc distance of 41.50 feet to the point of tangent; (4) the line for a portion of the distance being along the Southeasterly side of Mountainview Drive, as shown on said plan, North 55 degrees 56 minutes East 65.08 feet; (5) North 70 degrees 26 minutes 01 seconds East 150.93 feet crossing an existing blacktop drive to a point of corner on the Southwesterly side of Jefferson Lane (60 feet wide); thence along said Jefferson Lane, South 19 degrees 33 minutes 59 seconds East 240.52 feet to a point of tangent of a radius round corner; thence along said radius round corner along the arc of a circle curving to the right in a Southeasterly and Southwesterly direction having a radius of 25.00 feet, the arc distance of 39.27 feet to the point of tangent and place of BEGINNING.

CONTAINING: 9.248 acres

EXHIBIT "D"

Plats and Plans

Exhibit D is omitted intentionally. The Plats and Plans will be recorded in the Office for the Recording of Deeds in Chester County, Pennsylvania and will be available for inspection in Declarant's sales office.

EXHIBIT "E"

Additional Easements and Restrictions

1. The rights granted Philadelphia Electric Co. and Bell Telephone Co. in Misc. Deed Books 381 page 64, 381 page 139, 113 page 232, 67 page 13 and 436 page 169.
2. The rights granted American Telegraph and Telephone Co. in Misc. Deed Books 31 page 288 and 203 page 666.
3. A 15 foot wide Philadelphia Suburban Water Company Easement as shown on Plats and Plans.
4. A 15 foot wide buffer zone shown on Plats and Plans.
5. The Deed of Trust in Misc. Deed Book 476 page 398 and amended in Misc. Deed Book 528 page 187.
6. The Retention Basin Declaration in Misc. Deed Book 586 page 147.
7. A building set back line as shown on the Plats and Plans.
8. A Declaration of Cross-Easements to be recorded.