

Woodmont North

DECLARATION OF CONDOMINIUM OWNERSHIP
FOR
WOODMONT NORTH, A CONDOMINIUM

Dated:

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EXHIBITS

- "A" Legal Description of Real Estate
- "B" List of Units and Undivided Interests
- "C" Plans

THIS DECLARATION made this day of ,
1984, by WOODMONT NORTH GENERAL PARTNERSHIP, a Pennsylvania
general partnership (the "Declarant"), as the owner in fee of
the Real Estate hereinafter described.

W I T N E S S E T H :

1. Submission of Property to Act; Name. The
Declarant intends to and does hereby submit the Real Estate
described in Exhibit "A" attached hereto, located in Chester
County, Pennsylvania, together with all buildings, struc-
tures, improvements and other permanent fixtures of whatsoev-
er kind now erected or to be erected thereon, and all ease-
ments, rights and appurtenances belonging or in anywise per-
taining thereto (collectively, the "Property") to the pro-
visions of the Uniform Condominium Act of the Commonwealth of
Pennsylvania, Act No. 82 of July 2, 1980 (the "Act"), thus
establishing and creating with respect to the Property a con-
dominium, to be known as "Woodmont North, a Condominium" (the
"Condominium").

The Property is so submitted under and subject to:

(a) Rights granted to the Philadelphia Elec-
tric Co. as in Misc. Deed Book 173, page 293; and Misc. Deed
Book 177, page 92; and Misc. Deed Book 183, page 198;

(b) Rights granted to the Bell Telephone Co.
as in Misc. Deed Book 173, page 780; and Misc. Deed Book 181,
page 719;

(c) Public and private rights in and to that
portion of the Property lying in the beds of Long Lane, Gun-
ning Lane and Route 113;

(d) Rights granted to Whitford Water Company
as in Misc. Deed Book 173, page 400 and Misc. Deed Book 178,
page 476;

(e) Subject to terms of right of way agree-
ment as in Misc. Deed Book 164, page 371 and Deed Book 171,
page 395;

(f) Right of way agreement as in Misc. Deed
Book 200, page 370; and

(g) Rights granted to Transcontinental Gas
Pipe Line Corporation as in Misc. Deed Book 95, page 133;
Book 95, page 408; Book 95, page 410; Book 117, page 146;
Book 153, page 407 and Book 154, page 98;

(h) Easement of 10 foot walkway in common as shown on survey as set forth in Misc. Book 197, page 1078; and

(i) Right of way agreement for 35 foot driveway as shown on survey and recorded in Misc. Book 200, page 363.

2. Definitions. Capitalized terms not otherwise defined herein or in the Plans shall have the meanings specified or used in the Act. As used herein, unless the context otherwise requires:

(a) "Association" means the Woodmont North Condominium Association, an unincorporated association consisting of all Unit Owners.

(b) "Bylaws" means the Bylaws adopted by the Association, as such Bylaws may be amended from time to time.

(c) "Declarant" means Woodmont North General Partnership and any successors to any Special Declarant Rights.

(d) "Declaration" means this instrument, as such Declaration may be amended from time to time.

(e) "Eligible Mortgage" means a first mortgage to (i) the Declarant; (ii) the seller of a Unit; (iii) a bank, trust company, savings bank, savings and loan association, mortgage service company, insurance company, credit union, pension fund, real estate investment trust or like institutional investor or lender; or (iv) a first mortgage which is guaranteed, insured or purchased by the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation. A holder of an Eligible Mortgage is referred to herein as an "Eligible Mortgagee."

(f) "Executive Board" means the Executive Board of the Association.

(g) "Limited Common Elements" means the Common Elements described as such in Section 3202(4) of the Act and specifically includes the patios, and balconies appurtenant to certain Units as shown on the Plans and the storage lockers which may be allocated by Declarant pursuant to Section 12(a).

(h) "Plans" means the plats and plans attached hereto as Exhibit "C" and recorded as a part of this Declaration, as such Plans may be amended from time to time.

(i) "Property" means the Property described in Section 1 above.

(j) "Undivided Interest" means that portion of the undivided ownership interest in the Common Elements which is appurtenant to each Unit, as allocated in Exhibit "B" attached hereto and made a part hereof.

(k) "Unit" means a Unit as described herein and in the Plans.

(l) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit and of the Undivided Interest in the Common Elements appurtenant thereto. In the case of joint ownership of a Unit, the term "Unit Owner" shall refer to all of such joint owners collectively, and the obligations of a Unit Owner hereunder or under the Act shall, with respect to such Unit, be joint and several among such joint owners. The Declarant shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

3. Unit Boundaries. (a) Each Unit includes the space within the following boundaries:

(i) Horizontal Boundaries. The upper boundary is the horizontal plane of the top surface of the plasterboard ceiling extended to an intersection with the verticle boundaries described in subsection (b) below. The lower boundary is the horizontal plane of the top surface of the unfinished concrete floor slab, extended to an intersection with the verticle boundaries described in subsection (b) below.

(ii) Verticle Boundaries. The verticle boundaries are the verticle planes, extended to intersections with each other and with the upper and lower boundaries, formed by the Unit-side surface of the masonry walls which surround the Unit.

(b) Each Unit includes the interior partitions and other fixtures and improvements within the boundary lines described above, the windows and doors serving the Unit, and all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces of the walls, floors and ceilings. Each Unit also includes any chute, flue, duct, wire, conduit, air conditioning apparatus or other fixture serving only that Unit, even if such item is located partially outside the Unit boundaries described above. Any such item which serves more than one Unit, and any bearing column, even if located partially

within the Unit boundaries described above, is part of the Common Elements.

(c) Each Unit shall also have the benefit of the use of all Limited Common Elements shown on the Plans or mentioned in the Deed to such Unit as being allocated to such Unit.

4. Maintenance and Repair Obligations.

(a) Units. Each Unit Owner shall keep his Unit and its equipment, appliances and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating and painting which may at any time be necessary to maintain the good appearance and condition of the Unit, provided that the painting of exterior doors and window trim shall be performed by the Association, with the costs thereof to be charged as Common Expenses.

(b) Limited Common Elements. Each Unit Owner shall perform the normal maintenance for the patio, balcony and the interior of the storage locker (if any) appurtenant to his Unit, including keeping it in a clean and sanitary condition, free and clear of snow, ice and any accumulation of water, and shall also make all repairs thereto caused or permitted by his negligence, misuse or neglect. Repainting of patio or balcony railings and structural repairs and replacements for balconies and patios (except where caused by the negligence, misuse or neglect of a Unit Owner) shall be performed by the Association, with the costs thereof to be charged as Common Expenses.

(c) Common Elements. All maintenance, repairs and replacements necessary to keep the Common Elements (other than the Limited Common Elements which are governed by subsection (b) above) in a good and orderly state of repair and cleanliness shall be performed by the Association and charged as Common Expenses.

(d) Decoration, etc., of Units. Each Unit Owner may decorate, alter, renovate and improve the interior of his Unit in any manner he may choose, so long as such decoration, alteration, renovation and improvement is non-structural in nature and does not damage, impair or infringe upon the property or rights of any other Unit Owner. The appearance of the Common Elements or the exterior appearance of a Unit or any other portion of the Condominium may not be changed by a Unit Owner without the prior written consent of the Executive Board.

5. Undivided Interests, Voting Rights and Liability for Common Expenses. (a) Attached as Exhibit "C" hereto is a list of all Units by their identifying numbers and the

Undivided Interest appurtenant to each Unit. The Undivided Interest appurtenant to each Unit is a fraction, expressed in percentage form, the numerator of which is the "size" of the particular Unit and the denominator of which is the aggregate sizes of all Units located within the Condominium. The size of each Unit is the total number of square feet of interior floor space contained therein, determined by reference to the dimensions shown on the Plans (exclusive of interior partitions).

(b) Except for Units owned by the Association (as to which no votes may be cast), at any meeting of the Association each Unit Owner shall be entitled to cast the number of votes determined by multiplying the Undivided Interest allocated to such Owner's Unit by 100,000, so that the maximum number of votes eligible to be cast on any question shall be 10,000,000.

(c) The liability for Common Expenses shall be allocated to each Unit in proportion to the Undivided Interest appurtenant thereto.

6. Easements. In addition to the easements specifically granted by the Act, the Property shall be subject to the following easements, which are hereby granted and reserved:

(a) An easement to the Declarant to maintain sales offices, management offices, models and advertising signs on the Property, as provided in Section 16(b) hereof.

(b) An easement in favor of Chester County, East Caln Township and the appropriate water and sewer authorities and utility companies for such services as are desirable or necessary to adequately serve the Property and all appurtenances thereto, including, without limitation, the right to install, lay, maintain, repair, relocate and replace manholes, water mains and pipes, steam lines, gas mains and pipes, sewer and drain lines and connectors, telephone and other communication wires, cables and equipment, electrical wires and conduits, and associated equipment over, under, through, along and on the Property; provided, however, that any such easement through a Unit shall be located only as shown on the Plans, or, if such easement is not shown on the Plans, only as the Units are actually constructed on the effective date of this Declaration, unless approved in writing by the Unit Owner or Owners affected thereby.

(c) An easement 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, and (iii) for correction of emergency conditions in one or more Units or Limited Common Elements or both or casualties to the Common Elements, the Limited Common Elements and/or the Units.

7. Use and Occupancy Restrictions.

(a) Units. No part of the Condominium may be used for purposes other than housing and the related common purposes for which the Property was designed. Each Unit shall be used as a residence for a single household and for no other purpose. The foregoing restriction as to residential use shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incident to the principal residential use and not in violation of said restriction.

(b) Common Elements. Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the Unit owned by such Unit Owner, and for such other purposes incidental to use of the Units; provided however that the parking spaces, and other Common Elements designed to be used for specific purposes shall be used only for such purposes. Such right to use the Common Elements shall extend to each Unit Owner and to his agents, servants, tenants, family members, customers, invitees and licensees.

Such rights to use the Common Elements shall be subject to and governed by the provisions of the Act, this Declaration, the Bylaws and the rules and regulations of the Association. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, and shall be subject to any lease, concession or easement presently in existence or hereafter entered into by the Association affecting any part or all of the Common Elements.

8. Rules and Regulations. On or before conveyance of the first Unit to an Owner unrelated to Declarant, the Executive Board shall adopt reasonable rules and regulations, not in conflict with the provisions of this Declaration, concerning the use and enjoyment of the Property, including, but not limited to, rules to prohibit animals (the Executive Board having the specific power to prohibit animals from

being kept on the Property), and to regulate or limit use of the parking areas and other Common Elements and the use and decoration of patios, and balconies and other Limited Common Elements. Such rules and regulations may be amended by the Executive Board following a public hearing of which due notice has been provided to all Unit Owners, and are subject to the right of the Association to reject any such rules and regulations by the vote of Unit Owners entitled to cast a majority of the total votes of the Association. Copies of the then-current rules and regulations and any amendments thereto shall be furnished to all Unit Owners by the Executive Board promptly after their adoption.

9. Sale of Units. There shall be no restriction on the sale, conveyance or other transfer of title to any Unit, but any sale, conveyance or other transfer shall be subject to the Act, this Declaration, the Bylaws and the rules and regulations of the Association. In order to maintain proper Association records, Unit Owners shall notify the Executive Board in writing of the name and address of the proposed transferee and the projected date of settlement at least thirty (30) days prior to any transfer.

10. Leasing of Units. There shall be no restrictions on leasing of Units, provided that no lease shall be for less than a whole Unit, nor for an initial term of less than one year. No transient tenants may be accommodated in any Unit. Each lease shall be in writing and shall provide that the terms of the lease shall be subject in all respects to the provisions of the Act, this Declaration, the Bylaws and the rules and regulations of the Association and that any failure by the lessee to comply with the terms of such documents shall be an event of default under the lease. The Association shall be a third party beneficiary of such covenants in any lease and shall have the right to enforce them.

11. Mortgaging of Units. (a) There shall be no restriction on the mortgaging of Units; however, only the holders of Eligible Mortgages shall be entitled to approve certain actions of the Association and receive certain notices as provided in Section 17. All mortgages and the obligations secured thereby shall be deemed to provide, generally, that the mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act, this Declaration, the Bylaws and the rules and regulations of the Association and specifically, but without limitation, that the mortgagee shall have no right (i) to participate in the adjustment of losses with insurers or in the decision as to whether or how to repair or restore damage to or destruction of the Property, (ii) to receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except as provided in the

Act, or (iii) to accelerate the mortgage debt or to have any other remedies by virtue of waste or alleged waste or other conditions occurring anywhere on the Property other than within the affected Unit. Such mortgage shall also permit the prepayment of the obligation secured by such mortgage, at any time and without penalty or premium, upon the termination of the condominium form of ownership of the Property.

(b) When an Eligible Mortgage is delivered to the mortgagee, the Unit Owner shall simultaneously provide the Executive Board with the name and address of the Eligible Mortgagee and the amount of the mortgage. The Secretary shall maintain a register of Eligible Mortgages, showing the name and address of the mortgagee, the amount secured and the notices or documents which such Eligible Mortgagee has asked to receive pursuant to Section 17(c) hereof.

(c) Declarant may at any time obtain a mortgage or mortgages encumbering any Unit or Units owned by Declarant. Any such mortgage shall be subject to the terms and conditions of the Act and this Declaration. In the event that the holder of any such mortgage shall obtain title to any Unit prior to the sale thereof by Declarant, by the exercise of any rights or remedies contained in any such mortgage, said holder may, at its option, succeed to all or some of the rights of Declarant hereunder or under the Act, as provided in the Act with respect to the transfer of Special Declarant Rights.

12. Assignment of Limited Common Elements; Relocation of Unit Boundaries. (a) The storage lockers in the buildings are Limited Common Elements which will be assigned by the Declarant. Declarant may assign storage lockers to individual Units pursuant to the provisions of Section 3209(c) of the Act by making such an assignment in a written instrument of assignment or in the deed to the Unit to which such storage locker shall be appurtenant, or by recording an appropriate amendment to this Declaration. Such assignments by the Declarant may be to Units owned by the Declarant. After such initial assignment, the storage lockers so assigned shall be Limited Common Elements appurtenant to the Units to which assigned, unless reallocated by the Owners of such Units as provided in Section 3209(b) of the Act.

(b) Unit Owners may relocate the boundaries between their Units subject to compliance with the provisions therefor in Section 3214 of the Act, provided that such relocation complies with all applicable laws and ordinances and does not materially reduce the sound absorbant or fire retardant qualities of the building.

13. Required Capital Contributions, Reserves and Insurance. (a) Each person who purchases a Unit from the

Declarant shall, at the time of the conveyance of such Unit to such purchaser, pay to the Association an amount equal to two months assessments for Common Expenses for the Unit based upon the projected monthly assessments for the first year of operation of the Condominium. The sum so deposited shall constitute a non-refundable capital contribution to the Association to provide initial reserves, and shall not be credited as an advance payment of Common Expenses.

(b) The Association shall establish an adequate reserve fund for maintenance, repair and replacement of those Common Elements which are anticipated to require replacement, repair or maintenance on a periodic basis. To the extent that the capital contributions required by subsection (a) above become insufficient for such purpose, the Association shall make provisions in the annual budget to fund such reserves out of monthly assessments.

(c) The Association shall obtain and maintain policies of insurance and fidelity bonds of the type, in the form, and in the amounts which are either required by the Act or by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation with respect to condominium projects, except to the extent such coverage is not available or has been waived in writing by the aforesaid entities.

14. Assessment of Common Expenses; Remedies. (a) Common Expenses shall be deemed to be adopted, assessed and payable on a monthly basis (rather than on an annual basis payable in monthly installments). Special assessments (if any) shall be payable in equal monthly installments during such period of time as established by the Executive Board.

(b) In the event of any violation of the provisions of the Act, this Declaration, the Bylaws or the rules and regulations of the Association by any Unit Owner (either by his own conduct or by the conduct of any other occupant of his Unit), the Association, or its successors or assigns, or the Executive Board, or its agent, or any Unit Owner directly affected by such violation, shall have each and all of the rights and remedies which may be provided for in the Act, the Declaration, the Bylaws or said rules and regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit of such Unit Owner or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Executive Board in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of

fifteen (15) percent per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Unit and Undivided Interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. In the event of any such default by any Unit Owner, the Executive Board and the manager or managing agent, if so authorized by the Executive Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against the Unit owned by such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise.

(c) The lien of any fees, charges, late charges, fines and interest which may be levied by the Executive Board pursuant to §§3302(a)(10), (11) and (12) of the Act shall be subordinate to the lien of an Eligible Mortgage on a Unit. The Executive Board shall give the holder of any Eligible Mortgage notice of any default under this Declaration or the Bylaws by the Unit Owner whose Unit is subject to such Eligible Mortgage if such default is not cured within sixty (60) days after notice to the Unit Owner by the Association of such default (provided that such Eligible Mortgagee shall have theretofore requested in writing such notification pursuant to Section 17 of this Declaration).

15. Amendments. Except as otherwise provided in the Act or this Declaration (including, without limitation, Sections 16 and 17 hereof), this Declaration may be amended at any time in the following manner:

(a) Notice of the proposed amendment in reasonably detailed form shall be included in a notice of any meeting of the Association at which a proposed amendment is to be considered.

(b) A resolution adopting an amendment may be proposed by either the Executive Board or by Unit Owners entitled to cast not less than twenty percent (20%) of the total votes of the Association. Such amendment must be approved by Unit Owners entitled to cast not less than sixty-seven percent (67%) of the total votes of the Association.

(c) All amendments shall be evidenced by a written instrument, executed and acknowledged by at least two officers of the Association, which shall contain a certification that the amendments were approved in accordance with

this Section and that all notices or consents required by this Declaration have been given or received, as the case may be. Such instrument shall be recorded and shall become effective upon recordation. Copies of such instrument shall be sent to each Unit Owner, but the same shall not constitute a condition precedent to the effectiveness of such amendment.

16. Provisions Pertaining to Declarant. (a) Notwithstanding any other provisions herein or in the Bylaws, until the earlier to occur of (i) one hundred twenty (120) days after the date on which title to seventy-five percent (75%) in number of the Units shall have been conveyed by Declarant to Unit Owners other than Declarant, (ii) five (5) years after the date of first conveyance of a Unit to a Unit Owner other than Declarant or (iii) the date Declarant notifies the Association in writing of the Declarant's termination of this right, Declarant may, subject to §3303 of the Act, appoint and remove the officers and members of the Executive Board.

(b) For so long as Declarant continues to own any of the Units, Declarant, and its agents, employees, subcontractors and contractors, brokers, licensees, invitees and their respective agents and employees as designated from time to time shall have the right of access, ingress to and egress from the Property and shall have the right to transact on the Property any business necessary to consummate the sale or leasing of Units or such other purposes as Declarant may determine, including, but not limited to, the right to (i) use one or more unsold or unoccupied Units at one or more locations on the Property as a model, sales office or such other use incidental to the transaction of Declarant's business on the Property, (ii) display signs and (iii) use the Common Elements in connection therewith. For so long as Declarant continues to own and market Units, Declarant shall have the right to designate no more than ten (10) parking spaces for the exclusive use of Declarant and its invitees, employees, agents and servants.

(c) For so long as Declarant continues to own and market Units, no amendment of this Declaration shall make any change which would in any way affect any of the rights, privileges, powers and options of the Declarant unless the Declarant shall have given its prior written approval of such amendment. Declarant has not reserved the right to create units through the subdivision or conversion of units owned by Declarant as permitted by §3215 of the Act.

17. Provisions Pertaining to Eligible Mortgagees.

(a) Unless Eligible Mortgagees holding at least fifty-one percent (51%) of the total number of Eligible Mortgages on Units have given their prior written approval,

the Association shall not be entitled to:

(i) abandon or terminate the condominium status of the Property; or

(ii) use hazard insurance proceeds for losses to any part of the Property for other than the repair, replacement or reconstruction of such Property in substantial accordance with the Plans, except as provided by the Act in the event of termination of the Condominium or if repair or replacement would be illegal under applicable law.

(b) In addition to the foregoing, unless Eligible Mortgagees holding at least fifty-one percent (51%) of the total number of Eligible Mortgages on Units have given their prior written approval, the Association shall not be entitled to add or amend any material provisions of this Declaration or the Bylaws which establish, provide for or regulate any of the following:

(i) Voting;

(ii) Assessments, assessment liens or subordination of such liens;

(iii) Reserves for maintenance, repair and replacement of the Common Elements;

(iv) Insurance and Fidelity Bonds;

(v) Rights to use the Common Elements.

(vi) Responsibility for maintenance and repair of the several portions of the Property;

(vii) Expansion or contraction of the Condominium;

(viii) Boundaries of any Unit;

(ix) The interests in the Common Elements;

(x) Convertibility of Units into Common Elements or Common Elements into Units; or

(xi) Leasing of Units or the imposition of any Right of First Refusal.

(c) Upon the specific written request of a holder of an Eligible Mortgage or its servicer to the Executive Board, such Eligible Mortgagee shall be entitled to

receive some or all of the following as designated in the request:

(i) 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 covered by the Eligible Mortgage;

(ii) Any audited or unaudited financial statements of the Association which are distributed to the Unit Owners;

(iii) Copies of notices of meetings of the Association and the right to be represented at any such meetings by a designated representative;

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

(v) Notice of substantial damage to or destruction of the Unit subject to such Eligible Mortgage or any part of the Common Elements;

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

(vii) Notice of any default by the Owner of the Unit which is subject to such Eligible Mortgage, where such default is not cured by the Unit Owner within thirty (30) days after the giving of notice by the Association to the Unit Owner of the existence of the default; or

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

The request of an Eligible Mortgagee or its servicer shall specify which of the above items it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Executive Board. The Executive Board need not inquire into the validity of any request made by an Eligible Mortgagee hereunder.

Failure to comply with the requirements set forth above shall in no way invalidate the otherwise proper actions of the Association and the Executive Board.

(d) This Section may not be amended without the prior written approval of the holders of at least fifty-one percent (51%) of the total number of Eligible Mortgages on Units.

18. Controlling Document. In the event there shall be any discrepancy between the description of any Unit, Limited Common Element or Common Element set forth in this Declaration and that which is shown on the Plans, the Plans shall control. In the event of any discrepancy between the location of any Unit, Limited Common Element or Common Element as shown on the Plans and the actual location thereof as they exist at the time of recording of this Declaration, such actual location shall control.

19. Executive Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of this Declaration or the Bylaws, the determination thereof by the Executive Board shall be final and binding on each and all such Unit Owners.

20. Rights and Obligations of Grantees of Declarant. Each grantee of the Declarant, by the acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdictions, rights and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

21. Separate Metering of Certain Utility Charges. Electricity shall be separately submetered for each Unit. Unless and until the provider of electric service reads the individual submeters and bills the individual Unit Owners directly, the Association shall read the electric submeter for each Unit and shall bill each Unit Owner for the cost of electricity consumed in such Owner's Unit. Such electric bills shall be due and payable to the Association upon receipt by the Unit Owner, and shall constitute a lien on the Unit until paid. All other utilities will not be separately metered and shall be assessed as part of the Common Expenses.

22. Severability. If any provision of the Declaration or Bylaws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the Bylaws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby, and the remainder of this Declaration or the Bylaws shall be construed as if such invalid part was never included therein.

23. Effective Date. The effective date of this Declaration shall be the date of recording hereof.

IN WITNESS WHEREOF, the said WOODMONT NORTH GENERAL PARTNERSHIP, a Pennsylvania general partnership, has caused this Declaration to be executed by its duly authorized general partners as of the day and year first above written.

WOODMONT NORTH GENERAL PARTNERSHIP

By _____
Harry A. Turkington, Partner

By _____
Stratton Nicolaides, Partner

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF :

On this, the _____ day of _____, 1984,
before me, a Notary Public in and for the State and County
aforesaid, the undersigned Officer, personally appeared HARRY
A. TURKINGTON and STRATTON NICOLAIDES, who acknowledged them-
selves to be the partners of WOODMONT NORTH GENERAL PARTNER-
SHIP, a Pennsylvania partnership, and that they as such part-
ners, being authorized to do so, executed the foregoing in-
strument for the purposes therein contained by signing the
name of the Partnership by themselves as such partners.

IN WITNESS WHEREOF, I have hereunto set my hand and
official seal.

Notary Public

My Commission Expires:

(Notarial Seal)

PREMISES "A"

ALL THAT CERTAIN Tract or piece of land with the buildings and improvements thereon erected, hereditaments and appurtenances, situate in the Township of East Caln, County of Chester, and State of Pennsylvania, bounded and described according to a plan of property for Fred V. Schubert, made By Henry S. Conrey, Inc., Division of Chester Valley Engineers, Paoli, Pennsylvania, dated March 22, 1969 and last revised April 17, 1972, as follows, to wit:

BEGINNING at a point on the Northwesterly side of Route 113 (70 feet wide) which point is at the distance of 413.35 feet measured on a line curving to the right having a radius of 2,894.79 feet from a point a corner of lands now or late of C. Harvey Young, thence extending from said beginning point leaving the Northwesterly side of Route 113 and extending along the Northeasterly and Northerly sides of Winding Way (50 feet wide); the 8 following courses and distances: (1) on a line curving to the right, having a radius of 25 feet, the arc distance of 35.18 feet to a point of tangent (2) North 57 degrees 35 minutes 26 seconds West, 4.46 feet to a point of curve (3) on a line curving to the left having a radius of 250 feet, the arc distance of 246.09 feet to a point of tangent (4) South 66 degrees 00 minutes 34 seconds West, 89.23 feet to a point of curve (5) on a line curving to the right, having a radius of 125 feet the arc distance of 196.46 feet to a point of tangent (6) North 23 degrees 56 minutes 21 seconds West, 230.73 feet to a point of curve (7) on a line curving to the left having a radius of 175 feet, the arc distance of 73.34 feet to a point of tangent and (8) North 47 degrees 57 minutes 10 seconds West, 32.88 feet to a point; thence extending North 42 degrees 02 minutes 50 seconds East, 30.25 feet to a point of curve; thence extending on a line curving to the right having a radius of 111 feet, the arc distance of 32.93 feet to a point of tangent; thence extending North 59 degrees 02 minutes 50 seconds East, 216.67 feet to a point of curve; thence extending on a line curving to the right having a radius of 71 feet, the arc distance of 90.44 feet to a point of tangent; thence extending South 47 degrees 58 minutes 11 seconds East, 445.62 feet to a point of curve; thence extending on a line curving to the right having a radius of 71 feet, the arc distance of 55.76 feet to a point of tangent; thence extending South 46 degrees 25 minutes 15 seconds East, 97.12 feet to a point on the Northwesterly side of Route 113, aforesaid; thence extending along the same on a line curving to the right, having a radius of 2,894.79 feet the arc distance of 199.01 feet to a point; thence extending North 42 degrees 28 minutes 55 seconds West, 186.23 feet to a point; thence extending North 47 degrees 26 minutes 57 seconds East, 165 feet to a point; thence extending South 39 degrees 25 minutes East, 218.05 feet to a point in the title line in the bed of Route 113;

thence extending along the same South 45 degrees 21 minutes 20 seconds West, 439.40 feet to a point; thence extending North 48 degrees 12 minutes 49 seconds West, 33.59 feet to the first mentioned point and place of beginning.

CONTAINING 6.103 acres of land, be the same more or less.

PREMISES "B"

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected, hereditaments and appurtenances, situate in the Township of East Caln, County of Chester, Commonwealth of Pennsylvania, bounded and described in accordance with a plan of multi-family dwellings for Fred V. Schubert by Henry S. Conrey, Inc., division of Chester Valley Engineers, Paoli, PA., dated 2-15-1974 and last revised 5-21-1974 as follows, to wit:

BEGINNING at a point on the Southwesterly side of Winding Way which point is measured the following courses and distances from a point of curve on the Northwesterly side of Route 113 (LR 270) (as shown on said plan): (1) extending from said point of curve along the arc of a circle curving to the left, having a radius of 25 feet the arc distance of 43.97 feet to a point of compound curve, thence (2) extending from said point of compound curve on the arc of a circle curving to the left having a radius of 200 feet the arc distance of 185.07 feet to a point of tangent (3) South 66 degrees 00 minutes 34 seconds West, 89.23 feet to a point of curve and (4) on the arc of a circle curving to the right having a radius of 175 feet the arc distance of 173.05 feet to the point and place of beginning; thence extending from said beginning point along Parcel #1 on said plan the next 6 following courses and distances: (1) South 05 degrees 02 minutes West, crossing a Transcontinental Gas Pipeline Corporation right of way, 172.54 feet to a point (2) South 67 degrees 23 minutes West, 52.47 feet to a point (3) South 03 degrees 37 minutes 10 seconds West, 100 feet to a point; (4) thence South 83 degrees 30 minutes 00 seconds West, 200 feet to a point (5) re-crossing the Transcontinental Gas Pipeline Corporation right of way, aforesaid; North 86 degrees 11 minutes 50 seconds West, 333.62 feet to a point and (6) North 03 degrees 16 minutes 03 seconds West, crossing over the bed of Long Lane, 312.87 feet to a point in line of lands now or late of Ralph W. Christ; thence along the same by lands now or late of Herbert L. Steele, North 86 degrees 43 minutes 57 seconds East, 234.06 feet to an iron pin; thence extending till along lands of Herbert L. Steele, aforesaid and along lands now or late of Zion A.M.E. Church North 03 degrees 29

minutes 10 seconds West, 464.63 feet to a point; thence extending North 59 degrees 02 minutes 50 seconds East, 29.74 feet to a point on the Southwesterly side of Winding Way, aforesaid; thence extending along the same the 6 following courses and distances; (1) South 30 degrees 57 minutes 10 seconds East, 12.58 feet to a point of curve (2) on the arc of a circle curving to the left having a radius of 175 feet the arc distance of 51.92 feet to a point of tangent (3) South 47 degrees 57 minutes 10 seconds East, 197.64 feet to a point of curve (4) on the arc of a circle curving to the right having a radius of 125 feet the arc distance of 52.39 feet to a point of tangent (5) South 23 degrees 56 minutes 21 seconds East, 230.73 feet to a point of curve and (6) on the arc of a circle curving to the left having a radius of 175 feet the arc distance of 102 feet to the first mentioned point and place of beginning.

CONTAINING in area 6.750 acres of land, be the same more or less.

PREMISES "C"

ALL THAT CERTAIN tract or parcel of ground with the buildings and improvements thereon erected, hereditaments and appurtenances, situate in the Township of East Caln, County of Chester and State of Pennsylvania, bounded and described according to an as-built plan for Fred V. Schubert by Henry S. Conrey, Inc. division of Chester Valley Engineers, Paoli, PA., dated 2-15-1974 last revised 5-21-1974 as follows, to wit:

BEGINNING at a point on the Northwesterly side of Route 113 (LR 270) said point being the terminus of a radius round corner connecting the said side of Route 113 with the Southwesterly side of Winding Way, thence extending from said beginning point and along Route 113 (LR 270) on the arc of a circle curving to the left having a radius of 2894.79 feet crossing a Transcontinental Gas Pipeline easement the arc distance of 337.88 feet to a point of tangent a corner of land of Donald R. Peters; thence extending along same the 2 following courses and distances: (1) South 86 degrees 22 minutes 50 seconds West, 311.68 feet to a point and (2) South 15 degrees 47 minutes 00 seconds West, 109.32 feet to a point in line of land of Clyde R. Cassell; thence extending along same the 2 following courses and distances: (1) North 74 degrees 12 minutes 58 seconds West, 250.19 feet to a point and (2) South 03 degrees 29 minutes 10 seconds East, 42.76 feet to a point a corner of lands of Lawrence J. Herman; thence extending along same and along lands of others South 86 degrees 47 minutes 52 seconds West, 877.10 feet to a point a corner of lands of Woodmont North II; thence extending along same the 2 following courses and distances: (1) North 03 degrees 07 minutes 07 seconds West, recrossing the aforesaid

Transcontinental Gas Pipeline Corporation easement, 426.49 feet to a point and (2) North 86 degrees 52 minutes 53 seconds East, 100 feet to an iron pin a corner of land of Herbert L. Steele; thence extending along same and partly along land of Ralph W. Sechrist North 86 degrees 43 minutes 57 seconds East, 540.30 feet to a point a corner of Section II; thence extending along same the 6 following courses and distances: (1) South 03 degrees 16 minutes 03 seconds East, crossing Long Lane and recrossing the aforesaid Transcontinental Gas Pipeline Corporation easement, 312.87 feet to a point (2) South 86 degrees 11 minutes 50 seconds East, recrossing the aforesaid Transcontinental Gas Pipeline Corporation easement, 333.62 feet to a point (3) North 83 degrees 30 minutes 00 seconds East, 200 feet to a point (4) North 03 degrees 37 minutes 10 seconds West, 100 feet to a point (5) North 67 degrees 23 minutes 00 seconds East, 52.47 feet to a point and (6) North 05 degrees 02 minutes 00 seconds East, recrossing the aforesaid Transcontinental Gas Pipeline Corporation easement, 172.54 feet to a point on the Southerly side of Winding Way; thence extending along the same the 4 following courses and distances (1) on the arc of a circle curving to the left having a radius of 175 feet the arc distance of 173.05 feet to a point of tangent (2) North 66 degrees 00 minutes 34 seconds East, 89.23 feet to a point of curve (3) on the arc of a circle curving to the right having a radius of 200 feet the arc distance of 185.07 feet to a point of compound curve; and (4) on the arc of a circle curving to the right having a radius of 25 feet recrossing the aforesaid Transcontinental Gas Pipeline Corporation easement, the arc distance of 43.97 feet to a point on the Northwesterly side of Route 113 (LR 270) said point being the first mentioned point and place of beginning

CONTAINING 9.782 acres of land, be the same more or less.

EXHIBIT "B"

LIST OF UNITS AND UNDIVIDED INTERESTS

<u>UNIT</u>	<u>UNDIVIDED INTEREST</u>
A-1	.27454
A-2	.51840
A-3	.27529
A-4	.27454
A-5	.51840
A-6	.27529
A-7	.27454
A-8	.51840
A-9	.27529
A-10	.20600
A-11	.38852
A-12	.38852
A-13	.30294
A-14	.29763
A-15	.43926
A-16	.30294
A-17	.29763
A-18	.38852
A-19	.48621
A-20	.38852
A-21	.30294
A-22	.38852
A-23	.38852
A-24	.30294
A-25	.38852
B-1	.27454
B-2	.51840
B-3	.27529
B-4	.27454
B-5	.51840
B-6	.27529
B-7	.27454
B-8	.51840
B-9	.27529
B-10	.20600
B-11	.38852
B-12	.38852
B-13	.30294
B-14	.29763

<u>UNIT</u>	<u>UNDIVIDED INTEREST</u>
B-15	.43926
B-16	.30294
B-17	.29763
B-18	.38852
B-19	.48621
B-20	.38852
B-21	.30294
B-22	.38852
B-23	.38852
B-24	.30294
B-25	.38852
C-1	.27454
C-2	.51840
C-3	.27529
C-4	.27454
C-5	.51840
C-6	.27529
C-7	.27454
C-8	.51840
C-9	.27529
C-10	.20600
C-11	.38852
C-12	.38852
C-13	.30294
C-14	.29763
C-15	.43926
C-16	.30294
C-17	.29763
C-18	.38852
C-19	.48621
C-20	.38852
C-21	.30294
C-22	.38852
C-23	.38852
C-24	.30294
C-25	.38852
D-1	.27529
D-2	.31808
D-3	.31808
D-4	.27529
D-5	.31808
D-6	.38132
D-7	.27529
D-8	.31808
D-9	.38132
D-10	.22190
D-11	.35330
D-12	.43168

<u>UNIT</u>	<u>UNDIVIDED INTEREST</u>
D-13	.35330
D-14	.37413
D-15	.43168
D-16	.35330
D-17	.37413
D-18	.43168
D-19	.43168
D-20	.43168
D-21	.43168
D-22	.43168
D-23	.43168
D-24	.43168
D-25	.43168
D-26	.48470
D-27	.22190
D-28	.43168
D-29	.37413
D-30	.48470
D-31	.43168
D-32	.37413
D-33	.48470
E-1	.22190
E-2	.48470
E-3	.43168
E-4	.37413
E-5	.48470
E-6	.43168
E-7	.37413
E-8	.48470
E-9	.43168
E-10	.43168
E-11	.33853
E-12	.49947
E-13	.43168
E-14	.50590
E-15	.43168
E-16	.43168
E-17	.48470
E-18	.22190
E-19	.43168
E-20	.48470
E-21	.37413
E-22	.43168
E-23	.48470
E-24	.37413

UNITUNDIVIDED
INTEREST

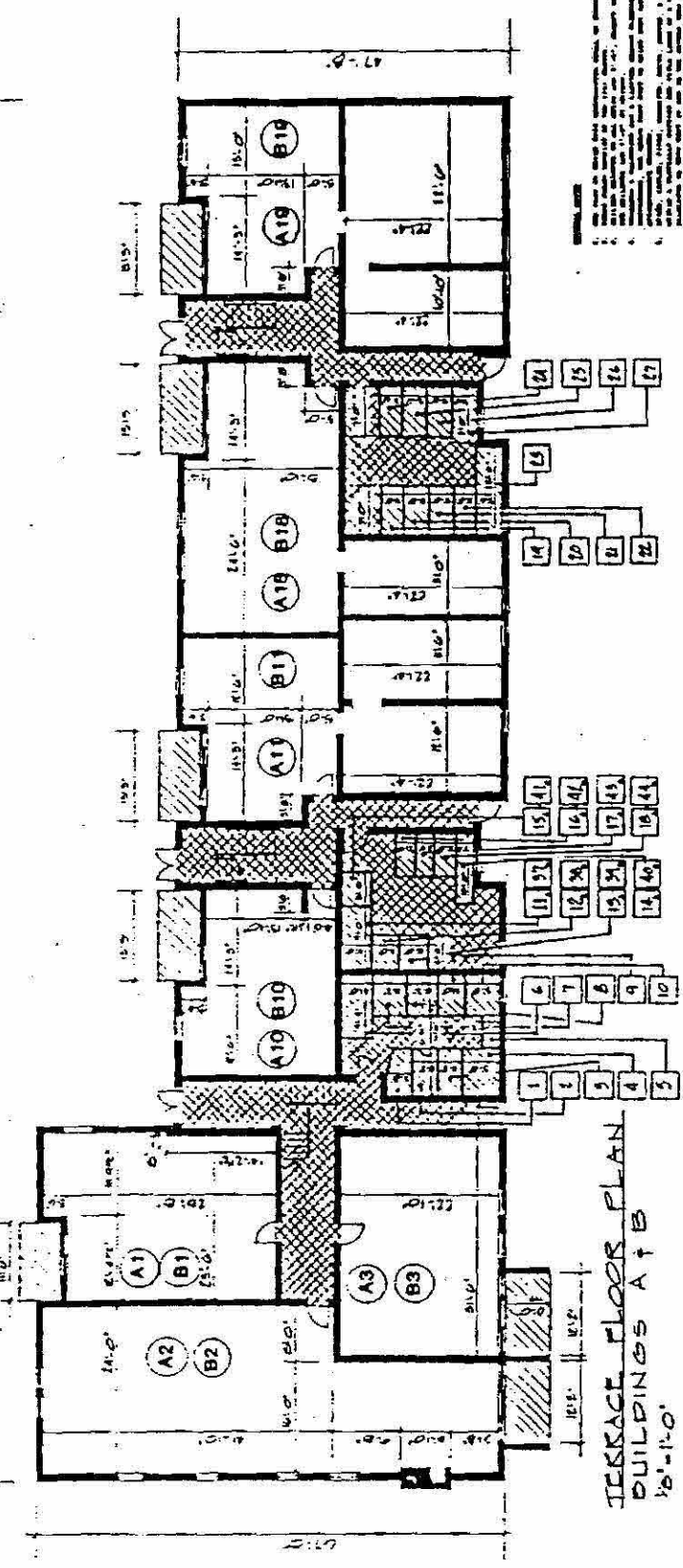
F-1	.22190
F-2	.48470
F-3	.43168
F-4	.37413
F-5	.48470
F-6	.43168
F-7	.37413
F-8	.48470
F-9	.43168
F-10	.43168
F-11	.43168
F-12	.43168
F-13	.43168
F-14	.43168
F-15	.43168
F-16	.43168
F-17	.48470
F-18	.22190
F-19	.43168
F-20	.48470
F-21	.37413
F-22	.43168
F-23	.48470
F-24	.37413
G-1	.28968
G-2	.48470
G-3	.43168
G-4	.38624
G-5	.48470
G-6	.43168
G-7	.38624
G-8	.48470
G-9	.43168
G-10	.43168
G-11	.43168
G-12	.43168
G-13	.43168
G-14	.43168
G-15	.43168
G-16	.43168
G-17	.48470
G-18	.28968
G-19	.43168
G-20	.48470
G-21	.38624
G-22	.43168
G-23	.48470
G-24	.38624

<u>UNIT</u>	<u>UNDIVIDED INTEREST</u>
H-1	.28968
H-2	.25257
H-3	.22995
H-4	.43168
H-5	.38624
H-6	.25257
H-7	.22995
H-8	.43168
H-9	.38624
H-10	.25257
H-11	.22995
H-12	.43168
H-13	.43168
H-14	.43168
H-15	.43168
H-16	.43168
H-17	.43168
H-18	.43168
H-19	.43168
H-20	.22995
H-21	.25257
H-22	.28968
H-23	.43168
H-24	.22995
H-25	.25257
H-26	.38624
H-27	.43168
H-28	.22995
H-29	.25257
H-30	.38624
I-1	.28968
I-2	.25257
I-3	.22995
I-4	.43168
I-5	.38624
I-6	.25257
I-7	.22995
I-8	.43168
I-9	.38624
I-10	.25257
I-11	.22995
I-12	.43168
I-13	.43168
I-14	.43168
I-15	.43168
I-16	.43168
I-17	.43168
I-18	.43168
I-19	.43168

UNITUNDIVIDED
INTEREST

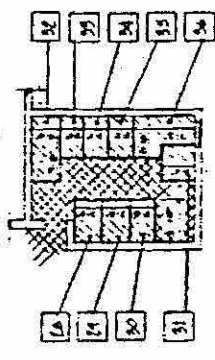
I-20	.22995
I-21	.25257
I-22	.28968
I-23	.43168
I-24	.22995
I-25	.25257
I-26	.38624
I-27	.43168
I-28	.22995
I-29	.25257
I-30	.38624
J-1	.28968
J-2	.25257
J-3	.22995
J-4	.43168
J-5	.38624
J-6	.25257
J-7	.22995
J-8	.43168
J-9	.38624
J-10	.25257
J-11	.22995
J-12	.43168
J-13	.43168
J-14	.43168
J-15	.43168
J-16	.43168
J-17	.43168
J-18	.43168
J-19	.43168
J-20	.22995
J-21	.25257
J-22	.28968
J-23	.43168
J-24	.22995
J-25	.25257
J-26	.38624
J-27	.43168
J-28	.22995
J-29	.25257
J-30	.38624

200'-0"

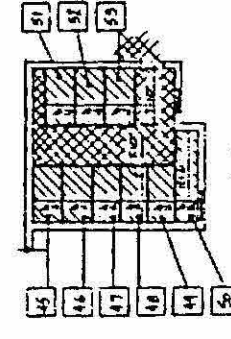


TERACE FLOOR PLAN
BUILDINGS A & B
18'-11.0"

- STRUCTURAL ELEMENTS
- COMMON ELEMENT AREAS
- LIMITED COMMON ELEMENT AREAS
- UNIT NUMBER
- STORAGE AREA ASSIGNMENT NUMBER



BUILDING 'B' STORAGE UNITS
18'-0" UNITS ARE SHOWN ABOVE



BUILDING 'A' STORAGE UNITS
18'-0" UNITS ARE SHOWN ABOVE

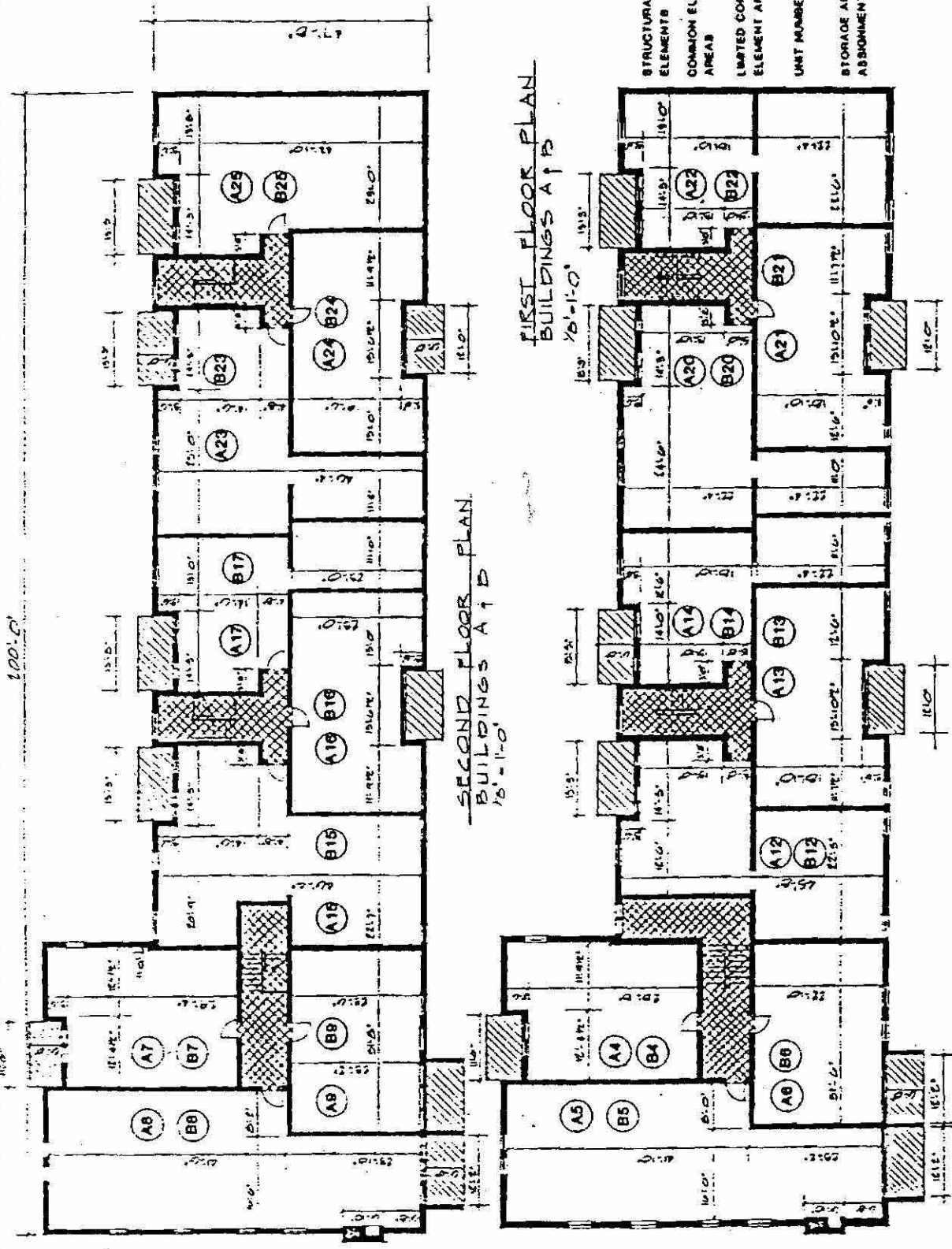
1. THE ASSOCIATION SHALL BE A NON-PROFIT CORPORATION...
2. THE ASSOCIATION SHALL HAVE THE RIGHT TO...
3. THE ASSOCIATION SHALL HAVE THE RIGHT TO...
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YERKES ASSOCIATES, INC.
181 CHARLES DRIVE BRYN MAWR PA
SITE PLANNING CONSULTING ENGINEERS
LANDSCAPE ARCHITECTS

WOODMONT NORTH, A CONDOMINIUM
DOWNINGTOWN ROAD & WINDING WAY
EAST CALN TOWNSHIP CHESTER COUNTY PENNA

EXHIBIT 'C' - CONDOMINIUM PLANS
WOODMONT NORTH
GENERAL PARTNERSHIP
FRANK STRAUSS HAYES BRANTZHOFFER P.A.

DATE: 11/11/87
SCALE: AS SHOWN



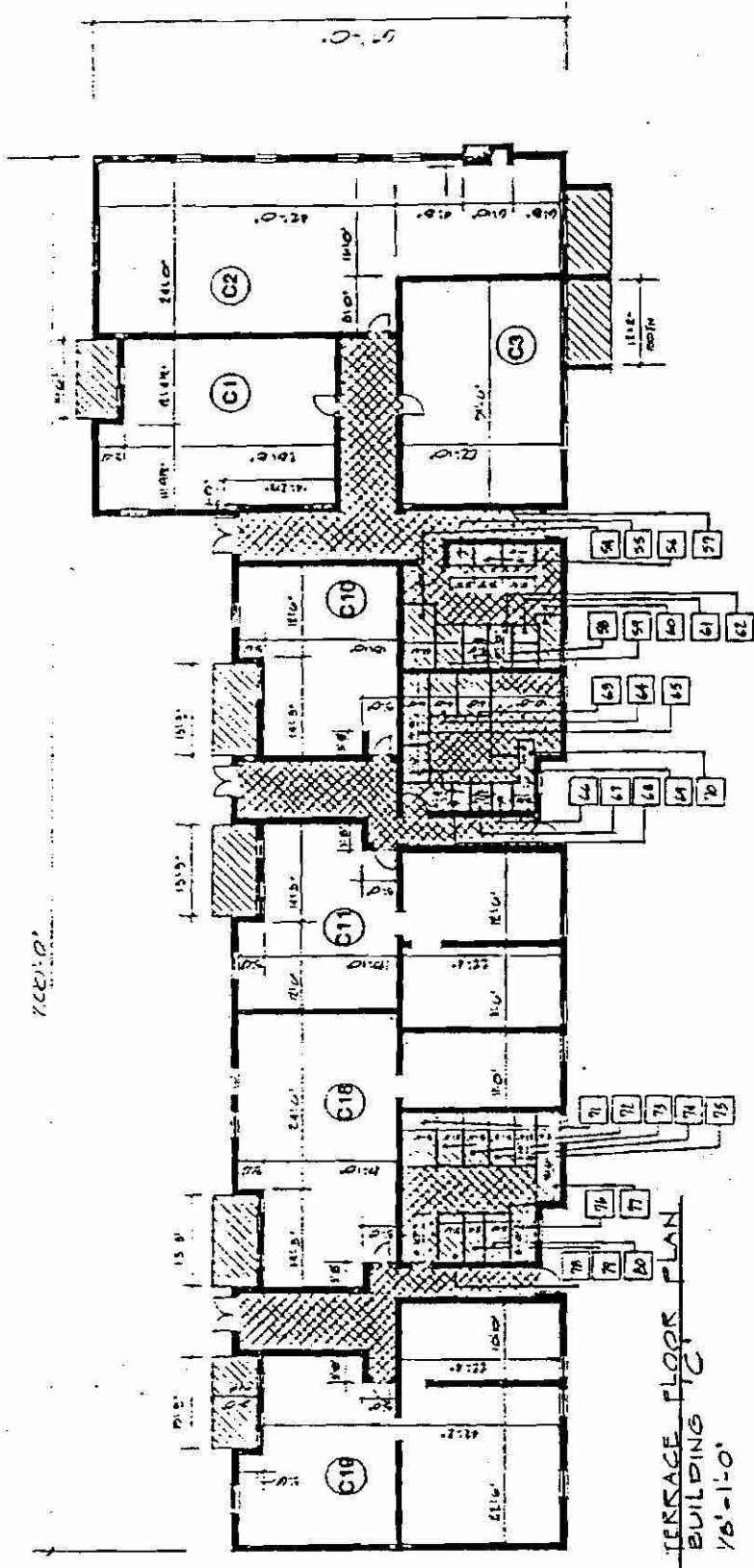
STRUCTURAL ELEMENTS
 COMMON ELEMENT AREAS
 LIMITED COMMON ELEMENT AREAS
 UNIT NUMBER
 STORAGE AREA ASSIGNMENT NUMBER

YERKES ASSOCIATES, INC.
 200 CHARLES DRIVE, WOODMONT, PA
 610-858-8888 ARCHITECTURE, ENGINEERING, LANDSCAPE ARCHITECTURE

WOODMONT NORTH . A CONDOMINIUM
 DOWNINGTOWN ROAD & WINDING WAY
 EAST CALM TOWNSHIP CHESTER COUNTY PENNA

EXHIBIT "C" CONDOMINIUM PLANS
 WOODMONT NORTH
 GENERAL PARTNERSHIP
 1001 STRAIN AVENUE SPARTANBURG, PA

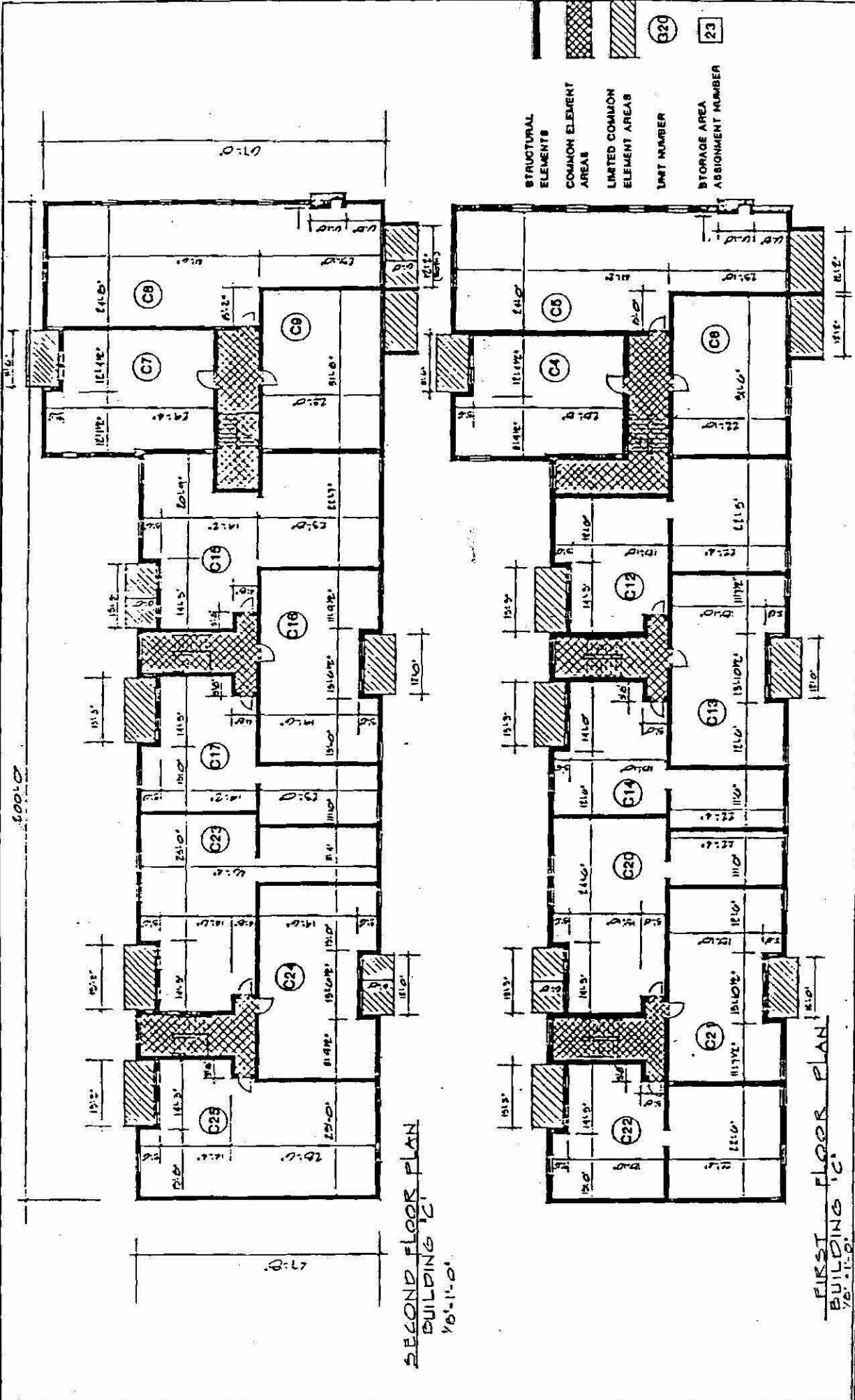
DATE: MARCH 26 11
 SHEET NO: 2



TERRACE FLOOR PLAN
 BUILDING 16'-1-0'

- STRUCTURAL ELEMENTS
- COMMON ELEMENT AREA
- LIMITED COMMON ELEMENT AREA
- UNIT NUMBER
- STORAGE AREA ASSIGNMENT NUMBER

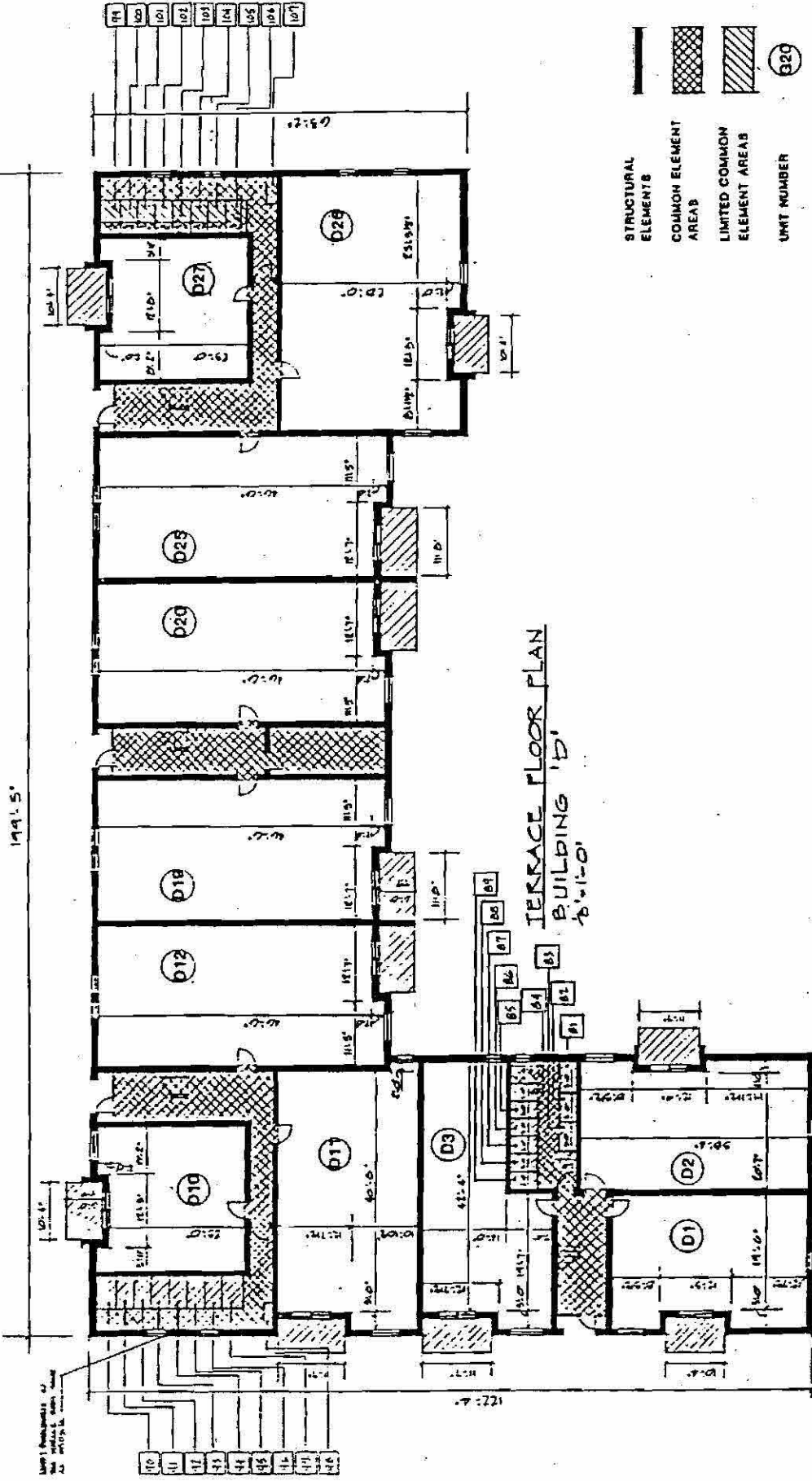
YERKES ASSOCIATES, INC. <small>ARCHITECTS • 1000 CHESTNUT STREET • PHILADELPHIA, PENNSYLVANIA 19107</small> <small>REGISTERED PROFESSIONAL ARCHITECTS</small>	WOODMONT NORTH, A CONDOMINIUM DOWNINGTOWN ROAD & WINDING WAY EAST CALN TOWNSHIP CHESTER COUNTY PENNSA	EXHIBIT "C" CONDOMINIUM PLANS WOODMONT NORTH GENERAL PARTNERSHIP <small>1987 DIGITAL DRAWING - DIMENSIONS 24</small>	DATE 10-10-1987 PAGE NO. OF 100 3 OF 4 LEGAL
		STORAGE AREA ASSIGNMENT NUMBER 23	UNIT NUMBER C20



SECOND FLOOR PLAN
BUILDING 'C'
76'-11.0"

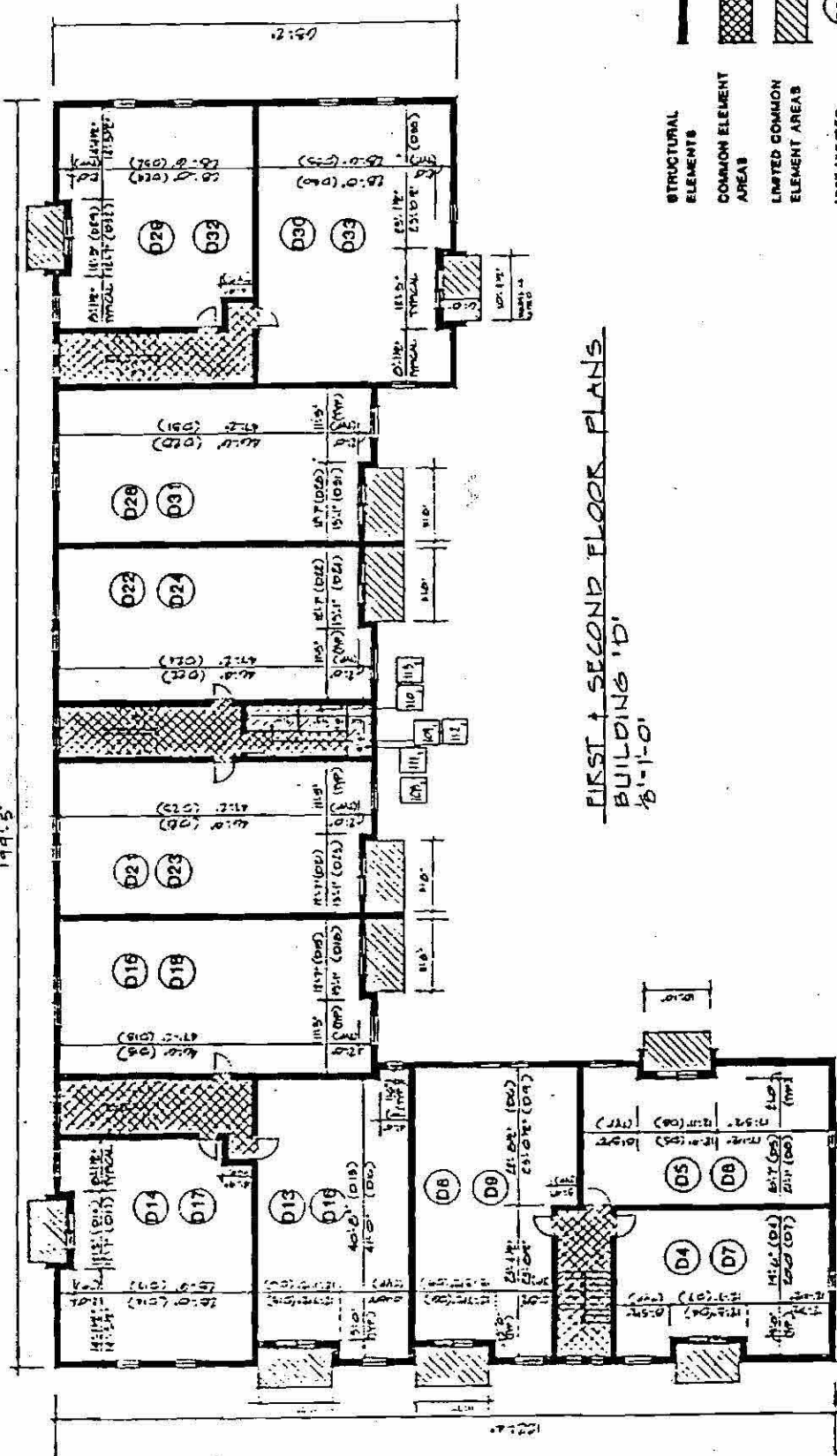
FIRST FLOOR PLAN
BUILDING 'C'
76'-11.0"

YERKES ASSOCIATES, INC. ARCHITECTS 1001 BIRCHMOUNT AVENUE PHILADELPHIA, PA. 19104 (215) 382-1000	WOODMONT NORTH, A CONDOMINIUM DOWNINGTOWN ROAD & WINDING WAY EAST CALN TOWNSHIP CHESTER COUNTY PENNA		EXHIBIT 'C' CONDOMINIUM PLANS WOODMONT NORTH GENERAL PARTNERSHIP 1001 BIRCHMOUNT AVENUE PHILADELPHIA, PA.	DATE MARCH 30, 1994 SHEET NO. 4 OF 10 SCALE
	YERKES ASSOCIATES, INC.			SCALE



YERKES ASSOCIATES, INC. 101 CHARLES DRIVE SPRING HOUSE, PA.		WOODMONT NORTH, A CONDOMINIUM DOWNINGTOWN ROAD & WINDING WAY EAST CALH TOWNSHIP CHESTER COUNTY PENNA		EXHIBIT "C" CONDOMINIUM PLANS WOODMONT NORTH GENERAL PARTNERSHIP 1801 BRADDOCK MARKET SQUARE, PHILADELPHIA, PA.
1001 Associates, Inc. 101 CHARLES DRIVE SPRING HOUSE, PA.		1001 Associates, Inc. 101 CHARLES DRIVE SPRING HOUSE, PA.		MARCH 10, 1981 5 OF 10

17915



FIRST & SECOND FLOOR PLANS
 BUILDING 'D'
 81-1101

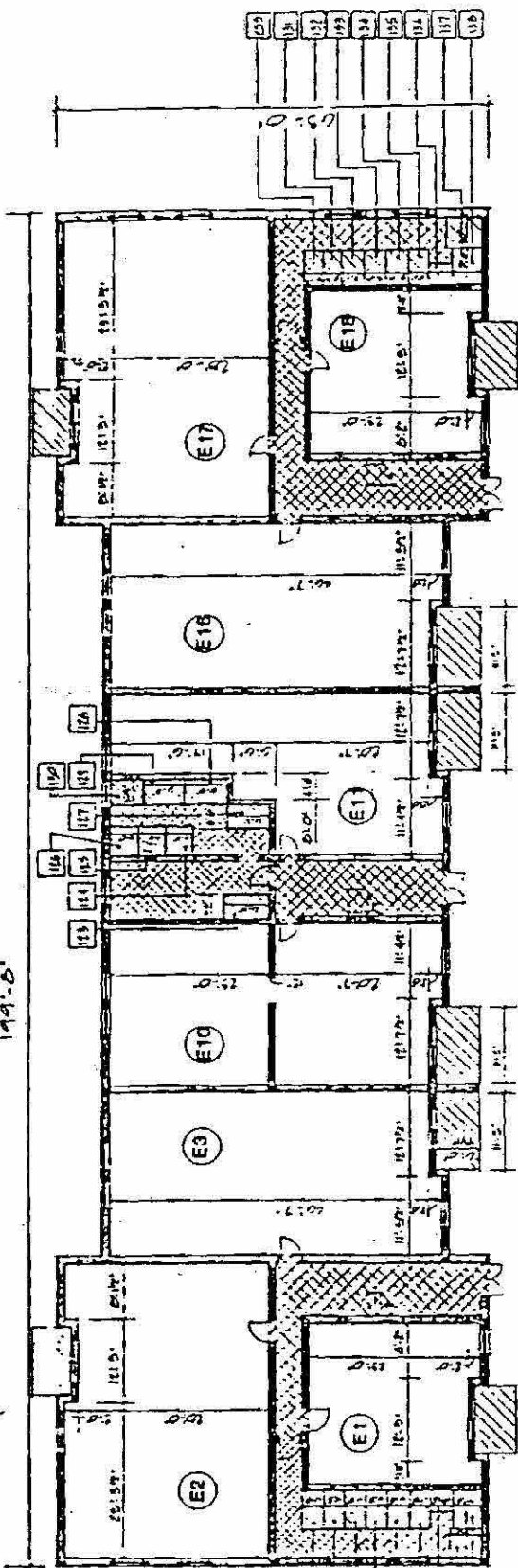
- STRUCTURAL ELEMENTS
- COMMON ELEMENT AREA
- LIMITED COMMON ELEMENT AREA
- UNIT NUMBER
- STORAGE AREA ASSIGNMENT NUMBER

YERKES ASSOCIATES, INC.
 101 CHARLES DRIVE BRYN MAWR PA.
 610-353-8888 CONSULTING ENGINEERS
 ARCHITECTS

WOODMONT NORTH, A CONDOMINIUM
 DOWNINGTOWN ROAD & WINDING WAY
 EAST CALN TOWNSHIP CHESTER COUNTY PENNA

EXHIBIT 'C' - CONDOMINIUM PLANS
 WOODMONT NORTH
 GENERAL PARTNERSHIP
 1881 STRAIN MARKET SHARPSHOOTS PA.

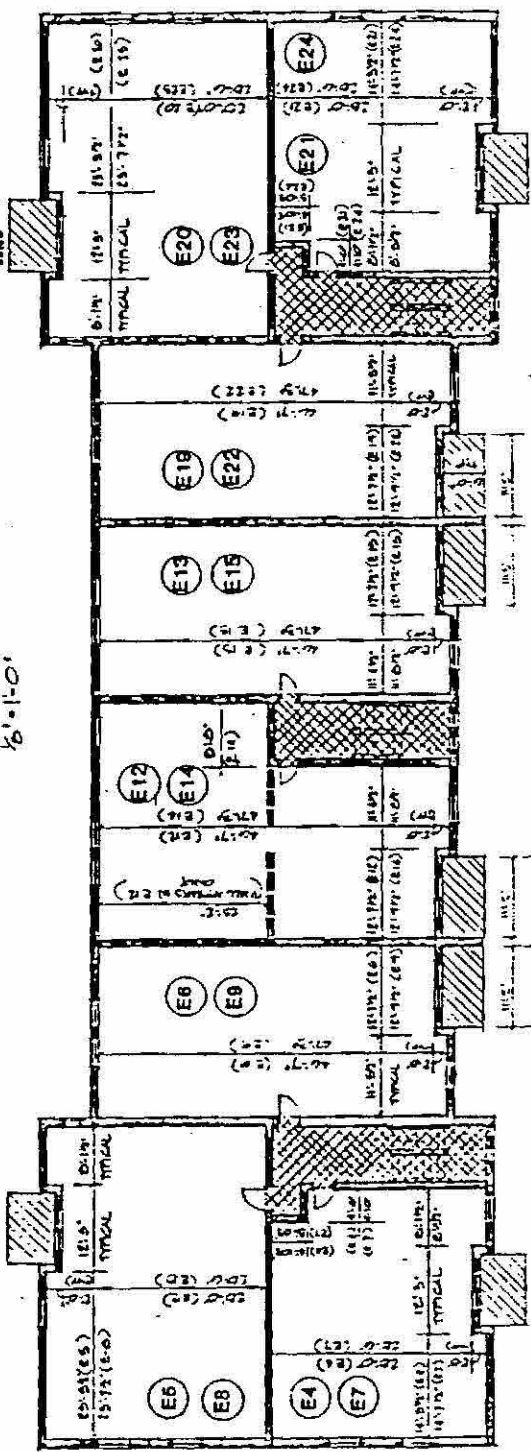
199'-0"



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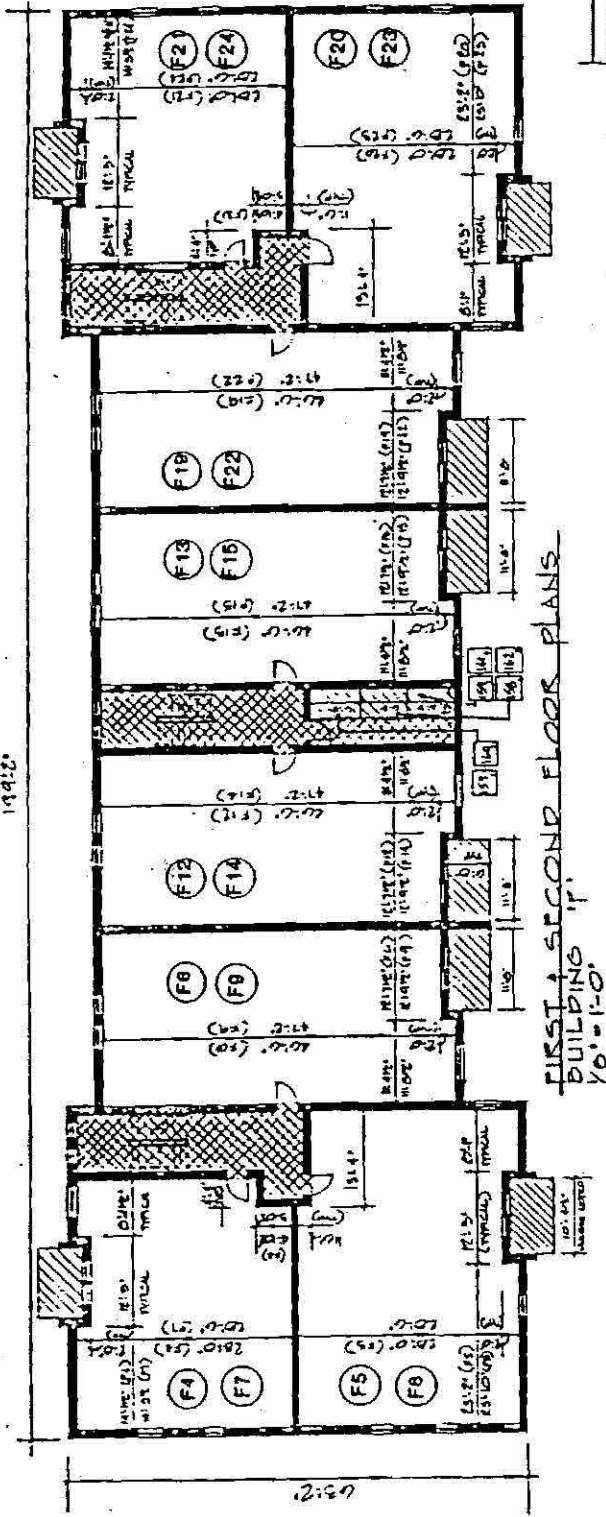
TERRACE FLOOR PLAN
BUILDING 'E'
76'-1'-0"

FIRST & SECOND FLOOR PLANS
BUILDING 'E'
76'-1'-0"

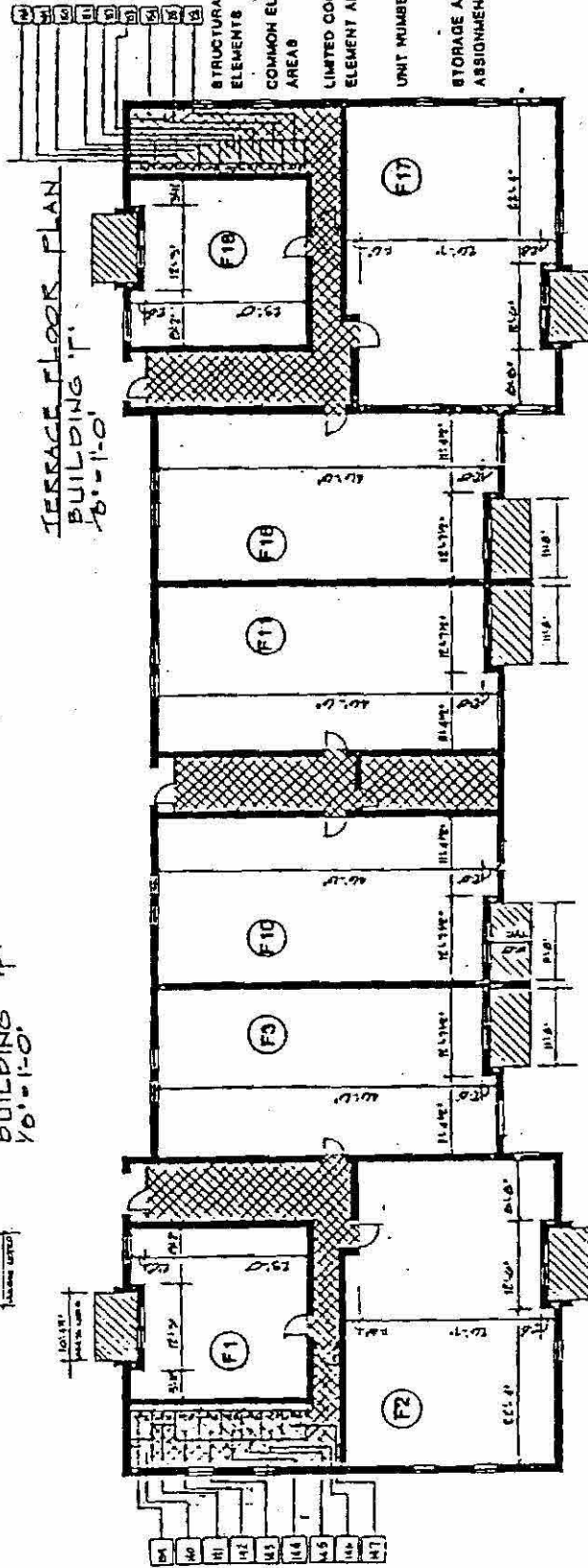


- STRUCTURAL ELEMENTS
- COMMON ELEMENT AREAS
- LIMITED COMMON ELEMENT AREAS
- UNIT NUMBER
- STORAGE AREA ASSIGNMENT NUMBER

199122

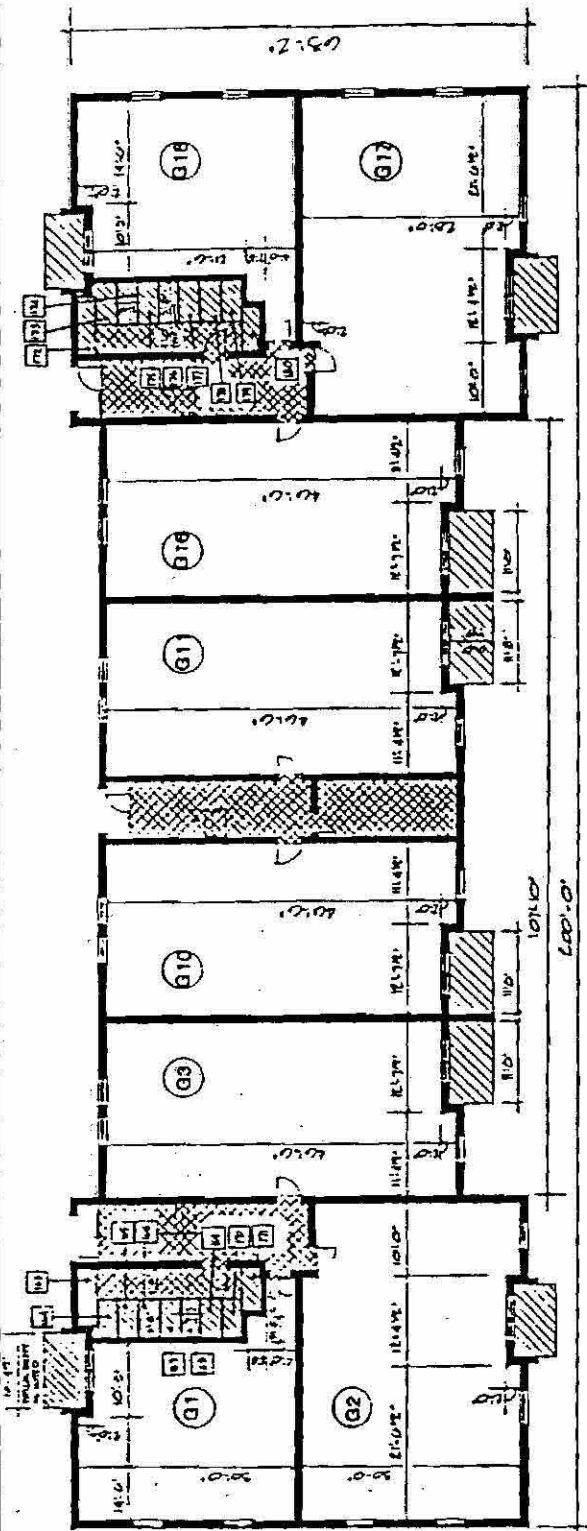


TERRACE FLOOR PLAN
BUILDING 'I'
70'-1'-0"



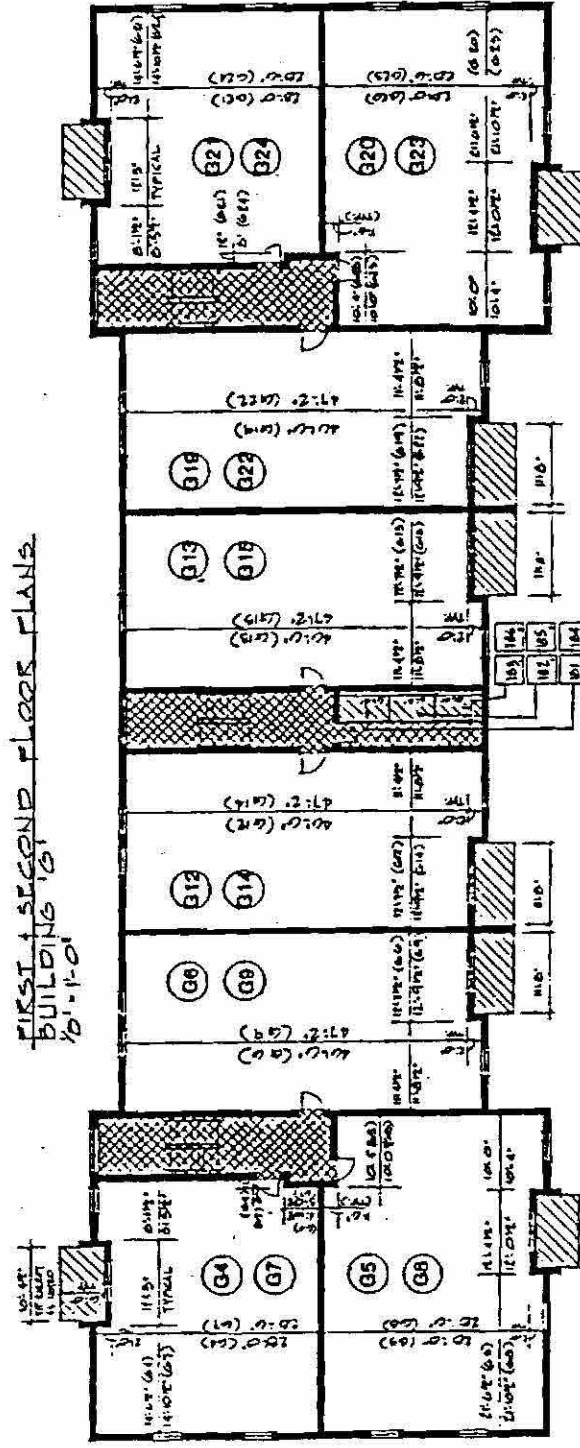
STRUCTURAL ELEMENTS
 COMMON ELEMENT AREAS
 LIMITED COMMON ELEMENT AREAS
 UNIT NUMBER 320
 STORAGE AREA ASSIGNMENT NUMBER 23

YERKES ASSOCIATES, INC. <small>Architects - 1001 Walnut Street, Philadelphia, PA 19106 215-595-1234</small>	WOODMONT NORTH, A CONDOMINIUM DOWNINGTOWN ROAD & WINDING WAY EAST CALHOUN TOWNSHIP CHESTER COUNTY PENNSA	EXHIBIT 'C' - CONDOMINIUM PLANS WOODMONT NORTH GENERAL PARTNERSHIP 1801 STRAIN WAY BIRMIINGHAM, PA	DATE: MARCH 20, 1991 SCALE: 8
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TERrace FLOOR PLAN
BUILDING G
10'-0"

FIRST & SECOND FLOOR PLANS
BUILDING G
10'-0"



- STRUCTURAL ELEMENTS
- COMMON ELEMENT AREAS
- LIMITED COMMON ELEMENT AREAS
- UNIT NUMBER
- STORAGE AREA ASSIGNMENT NUMBER

<p>YERKES ASSOCIATES, INC. 101 CHARLES DRIVE BRYN MAWR PA. 610 PHILADELPHIA CONSULTING ENGINEERS SUBMITTED ARCHITECTS</p>	<p>WOODMONT NORTH, A CONDOMINIUM DOWNINGTOWN ROAD & WINDING WAY EAST CALN TOWNSHIP CHESTER COUNTY PENNA</p>	<p>EXHIBIT "C" CONDOMINIUM PLANS WOODMONT NORTH GENERAL PARTNERSHIP 1841 BRUSH AVENUE SMITHSBORO PA.</p> <p>DATE: MARCH 28 1981</p> <p style="text-align: right;">9 OF 20</p>
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BYLAWS
OF
WOODMONT NORTH CONDOMINIUM ASSOCIATION

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BYLAWS

OF

WOODMONT NORTH CONDOMINIUM ASSOCIATION
(an unincorporated association)

ARTICLE I
INTRODUCTORY PROVISIONS

1.1. Name; Office. The name of the association is WOODMONT NORTH CONDOMINIUM ASSOCIATION, and is hereinafter referred to as the "Association." The principal office of the Association shall be located at Pennsylvania, but meetings of Owners and the Executive Board may be held at such place within or without the Commonwealth of Pennsylvania as may be designated by the the Executive Board.

1.2. Applicability. These Bylaws provide for the governance of the Association with respect to the Condominium created by the recording of the Declaration in the Office for the Recording of Deeds in and for Chester County in Deed Book at page .

1.3. Definitions. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration, or, if not defined therein, the meanings specified or used for such terms in the Act.

ARTICLE II
THE ASSOCIATION

2.1. Organization. The Association is organized as an unincorporated association, to begin operations upon the effective date of the Declaration. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium, and performing all of the other acts that may be required or permitted to be performed by the Association pursuant to the Act and the Declaration.

2.2. Membership. Every person who acquires title to a Unit shall automatically become a member of the Association and shall continue to be a member of the Association at all times that he or she has legal title to the Unit. Membership in the Association is an incident of ownership of a Unit and may not be resigned, terminated or transferred

other than by transfer of title to the Unit to which such membership is appurtenant.

2.3. Annual Meetings. An annual meeting of the Association shall be held during the month of May of each year at a time and place designated by the Executive Board. At such annual meetings, members of the Board shall be elected in accordance with the requirements of Article III of these Bylaws, and such other business as may properly come before the meeting may be transacted.

2.4. Special Meetings. Special meetings of the Association may be called at any time by the President and shall be called as directed by resolution of the Board, or upon written request presented to the Secretary and signed by Unit Owners entitled to cast at least ten percent (10%) of the votes of the Association.

2.5. Quorum. No official business may be transacted, nor may any binding vote be taken, at any meeting of the Association unless a quorum of Unit Owners is present. The presence at a meeting in person or by proxy of Unit Owners entitled to cast at least one-third (1/3) of the votes of the Association shall constitute a quorum. If less than a quorum is present at any meeting, a majority of the Unit Owners present, in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours after the time for which the original meeting was called, and the Secretary shall give notice of the adjourned meeting to all Unit Owners. The quorum at such second meeting shall be the presence of Unit Owners, in person or by proxy, entitled to cast at least one-tenth (1/10) of the votes of the Association.

2.6. Notice of Meetings. Written notice of each meeting shall be given by or at the direction of the Secretary by hand-delivering or mailing a copy of such notice, postage prepaid, to each Unit Owner at the address last appearing on the books of the Association or supplied by such Unit Owner for the purpose of notice. If no address is given, notice shall be delivered to the Unit. Such notice shall specify the place, day and hour of the meeting, which shall be not less than ten (10) days nor more than sixty (60) days from the date of the notice, and the agenda of the meeting.

2.7. Proxies. Each Unit Owner may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary before the appointed time of each meeting. Every proxy shall be revocable at any time upon written notice to the Secretary and shall automatically cease after eleven (11) months. Every proxy shall automatically cease when the Secretary has received written notice of the death

or judicially declared incompetency of the Unit Owner granting the proxy or the sale or other transfer by the Unit Owner of his or her Unit.

2.8. Conduct of Meetings. The President (or in his absence, any other officer) shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then-current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration or these Bylaws.

2.9. Voting. (a) The vote of the majority of the Unit Owners who are present, whether in person or by proxy, at any regular or special meeting and entitled to vote thereat shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the Act, the Declaration or these Bylaws, a different vote is required, in which case such express provision shall govern and control. As used in these Bylaws, the term "majority of the Unit Owners present" shall mean at least one vote in excess of fifty percent (50%) of the votes which the Unit Owners who are present in person or by proxy at a meeting of the Association are entitled to cast at such meeting.

(b) If more than one person is the Owner of a Unit, or if a corporation is the Owner of a Unit, the vote for such Unit shall be exercised as those persons themselves determine and advise the Secretary prior to any meeting. In the absence of such advice, the Unit's vote shall be suspended in the event more than one person seeks to exercise it. In no event shall more than one vote be cast with respect to any Unit.

2.10. Acts of the Association Without a Meeting. Any action which may be taken by the Unit Owners at a meeting of the Association may also be taken, without a meeting, by the written consent to such action signed by Unit Owners whose votes would have been sufficient to take such action had a special meeting at which all Unit Owners were present been held for the purpose of taking such action. Such written consent shall state in detail the action so taken. Each action so taken without a meeting shall be promptly filed with the Secretary and reported to the Association.

ARTICLE III
EXECUTIVE BOARD

3.1. Number and Qualification. The business and affairs of the Association shall be managed by an Executive Board composed of five natural persons of full age, all of whom shall be Unit Owners.

3.2. The First Executive Board. Anything contained in Section 3.1 to the contrary notwithstanding, the members of the "First Executive Board" shall be appointed and elected as follows:

(a) The initial members of the "First Executive Board" shall be three persons designated by the Declarant, who need not be Unit Owners. The members of the Executive Board designated by the Declarant shall have the same rights and duties as any elected member of the Executive Board, including the right to hold office.

(b) The President shall call a special meeting of the Association to be held not later than sixty (60) days after title to twenty-five percent (25%) of the total number of Units in the Condominium has been conveyed to persons other than Declarant, at which time the Unit Owners other than Declarant shall elect one Unit Owner as a fourth member of the Executive Board, who shall serve until the meeting held pursuant to subsection (e) below.

(c) The President shall call a special meeting of the Association to be held not later than sixty (60) days after title to fifty percent (50%) of the total number of Units in the Condominium has been conveyed to persons other than Declarant, at which time the Unit Owners other than Declarant shall elect one Unit Owner as a fifth member of the Executive Board, who shall serve until the meeting held pursuant to subsection (e) below.

(d) If the Unit Owners elected pursuant to subsection (b) or (c) above shall resign, be removed, die, become incapacitated or shall no longer be a Unit Owner, the vacancy on the First Executive Board thus created shall be filled by a vote of Unit Owners other than Declarant at a special meeting of the Association which shall be held within sixty (60) days after such vacancy occurs. The members appointed by Declarant may be removed and replaced only by Declarant.

(e) The President shall call a meeting of the Association to be held not later than one hundred twenty (120) days after the earliest of: (i) the date by which title to seventy-five percent (75%) of the total number of Units in the Condominium has been conveyed to persons other

than Declarant; or (ii) the date Declarant records an instrument terminating its right to appoint members of the Executive Board pursuant to the right to do so retained by Declarant in the Declaration; or (iii) the date five (5) years after the first sale of a Unit to a purchaser not related to Declarant. If possible, such meeting shall be the annual meeting of the Association and be held during the period specified for such meeting in Section 2.3. At such meeting, all Unit Owners (including Declarant if it still owns Units) shall elect five persons to serve on the Board, who shall be elected to serve until their respective successors are elected. The candidates receiving the three highest number of votes at such meeting shall be elected to serve a two-year term, and the candidates receiving the next two highest number of votes shall be elected to serve a one-year term. At each subsequent annual meeting, elections shall be held to fill the vacancies on the Board caused by the current expiration of the terms of office of Board members, and all members elected shall be elected for two-year terms.

3.3. Resignation and Removal. Any elected Board member may be removed from the Board with or without cause by a majority vote of the Association. Any Unit Owner may propose removal of a Board member by presenting a petition to the Secretary signed by Unit Owners entitled to cast at least ten percent (10%) of the votes of the Association. Any Board member whose removal has been proposed shall be given at least ten (10) days' notice by the Secretary of the time, place and purpose of the meeting at which the question of removal will be voted upon, and shall be given an opportunity to be heard at such meeting.

3.4. Vacancies. Except as set forth in Section 3.2 above with respect to the First Executive Board, vacancies in the Board caused by any reason other than the removal of a Board member by a vote of the Unit Owners shall be filled by a vote of a majority of the remaining Board members at a special meeting of the Board held for such purpose promptly after the occurrence of any such vacancy, even though the Board members present at such meeting may constitute less than a quorum. Each person so elected shall be a Board member for the remainder of the term of the Board member being replaced and until a successor shall be elected at the next annual meeting of the Association at which the term of his predecessor would have otherwise expired. Vacancies caused by a removal of a Board member by vote of the Unit Owners shall be filled by a vote of Unit Owners at a special meeting of the Association which shall be held within sixty (60) days after such vacancy occurs, and which may take place at the same meeting at which such removal is voted by the Unit Owners.

3.5. Compensation. No Board member shall receive any compensation from the Association for acting as such, but may be reimbursed for any expenses incurred in the performance of his or her duties.

3.6. Powers and Duties; Managing Agent.

(a) Subject to the limitations and restrictions contained in Section 3303(b) of the Act, in the Declaration or herein, the Executive Board shall, on behalf of the Unit Owners, have all powers and duties necessary to administer and manage the business, operation and affairs of the Condominium and of the Association. The Executive Board may employ, on behalf of the Association, a "Managing Agent" at a compensation established by the Executive Board. The Managing Agent shall perform such duties and services as the Executive Board shall authorize. The Executive Board may delegate to the Managing Agent all of the powers granted to the Executive Board by the Act, the Declaration and these Bylaws other than the following powers:

(i) To adopt the annual budget or any amendment thereto, or to assess any common expenses;

(ii) To adopt, repeal or amend rules and regulations;

(iii) To designate signatories on Association bank accounts;

(iv) To borrow money on behalf of the Association; or

(v) To acquire and mortgage Units on behalf of the Association.

(b) If a Managing Agent is employed, the Executive Board shall enter into a written agreement with the Managing Agent with respect to its duties, responsibilities and compensation. Each such agreement shall (i) be for an initial term of not longer than one year, (ii) be renewable by the parties for renewal terms of not longer than one year each, (iii) be terminable by either party for cause (and without payment of any termination fee) upon thirty (30) days written notice, and (iv) be terminable by either party without cause (and without payment of any termination fee) upon ninety (90) days or less written notice. Any such agreement shall provide that, except in emergency situations which threaten immediate injury or damage to persons or property, the Executive Board must authorize or approve, prior to payment, all expenditures in excess of

\$1,000 made by the Managing Agent and not specifically authorized by an approved budget.

(c) The Executive Board may appoint various committees composed of members of the Board and/or Unit Owners to make recommendations to the Board with respect to the exercise of powers and duties conferred upon the Board by the Act, the Declaration or these Bylaws.

ARTICLE IV NOMINATIONS AND ELECTION

4.1. Election and Term of Office. At the annual meetings of the Association, subject to Section 3.2, the election of Board members shall be held. The term of office of any Board member to be elected (except as set forth in Section 3.2) shall be fixed at two years. Board members shall hold office until the earlier to occur of the election of their respective successors or their death, adjudication of incompetency, removal or resignation. A Board member may serve an unlimited number of terms and may succeed himself.

4.2. Election Committee. At least sixty (60) days before each meeting of the Association at which members of the Executive Board are to be elected, the President shall appoint an election committee of at least three (3) persons, at least one of whom shall be a member of the Executive Board whose term of office does not expire at the upcoming meeting. The duties of the election committee shall be to publicize the upcoming election, encourage qualified persons to run for office, prepare ballots, solicit proxies from the Unit Owners and certify the elected nominees to the Association.

4.3. Nominations. Persons qualified to be Board members may declare candidacy or be nominated for election only as follows:

(a) Any Unit Owner may submit to the Election Committee at least thirty (30) days before the meeting at which the election is to be held a declaration of candidacy stating that the candidate is willing to serve on the Board, together with a biographical sketch of the candidate. At least twenty (20) days prior to the meeting, the Unit Owners shall be notified in writing of all such candidates and shall be furnished with the biographical sketches submitted by the candidates and ballots. Ballots shall contain the typed or printed names of all candidates, with the order in which such names appear determined by lot.

(b) Nominations may be submitted from the floor at the meeting only for vacancies for which no more than one person has declared candidacy.

4.4. Method of Election. All elections to the Board shall be by written ballot, and the candidates receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

ARTICLE V EXECUTIVE BOARD MEETINGS

5.1. Regular Meetings. Regular meetings of the Board shall be held without notice at such place and hour as may be fixed from time to time by resolution of the Board. The first meeting of a newly elected Board shall be held within ten days of election at such place as shall be fixed by the President at the meeting at which such Board was elected. Notice of such first meeting shall be sent to each Board Member at least three days prior to the date of the meeting. At least three regular meetings shall be held during the period between the organization meeting of the Board and the next annual meeting of the Association, unless each Board member waives in writing the requirement to hold a particular meeting. One such meeting of the Board shall be held during the month of November for the purpose of adopting a budget for the following calendar year, which meeting may not be waived by the Board members.

5.2. Special Meetings. Special meetings of the Board shall be held when called by the President, or by any two Board members, after not less than two days notice to each Board member. Notice may be given personally or by mail, telephone or telegraph, and shall state the time, place and purpose of the meeting.

5.3. Quorum. A majority of the Board members shall constitute a quorum for the transaction of business and the acts of the majority of those present at a meeting at which a quorum is present shall be the acts of the Board.

5.4. Action Taken Without a Meeting. The Board members shall have the right to take any action in the absence of a meeting which they could take at a meeting if all of the Board members shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the Secretary and included with the minutes of the Board.

5.5. Waiver of Notice. Before or at any meeting of the Board any Board member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent

to the giving of notice. Attendance by a Board member at any meeting of the Board shall be a waiver of notice by him or her of the time and place thereof. If all the Board members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

5.6. Assumed Assent. Any Board member present at any meeting shall be deemed to have assented to any action taken at such meeting, unless his or her dissent is entered on the minutes or unless his or her written dissent is filed with the Secretary at or immediately following the adjournment thereof, provided that no Board member may dissent from any action for which he or she voted at the meeting.

5.7. Participation in Meetings by Communications Equipment. One or more Board members may participate in and be counted for quorum purposes at any meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

5.8. Attendance by Unit Owners. Except for the annual budget meeting referred to in Section 5.1, Unit Owners who are not Board members shall not have the right to receive notice of, or to attend, meetings of the Board, unless the Board, in its sole discretion, elects to invite all Unit Owners to attend (except that the Board may request the attendance at any meeting of a Unit Owner or Unit Owners who are members of advisory committees formed pursuant to Section 3.6(c) without inviting all Unit Owners to attend). The Secretary shall give all Unit Owners notice, in accordance with Section 2.5, of the annual budget meeting of the Board (which notice shall be accompanied by a copy of the proposed budget to be voted upon by the Board) and of all other meetings to which the Board elects to invite Unit Owners. At each such meeting which Unit Owners are entitled to attend, the attending Unit Owners shall not have the right to vote, but shall have the right to be heard consistent with such rules of order as the Board may adopt.

5.9. Validity of Contracts With Interested Board Members. No contract or other transaction between the Association and one or more of its Board members or between the Association and any corporation, firm or association in which one or more of the Board members are directors or officers, or are financially interested, shall be void or voidable because such Board member or members are present at any meeting of the Board which authorized or approved the contract or transaction or because his, her or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

(a) The fact that a Board member is also such a director or officer or has such financial interest is disclosed or known to the Board, and is noted in the minutes thereof, and the Board authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Board member or members; or

(b) The contract or transaction is made in good faith and is not unconscionable to the Association at the time it is authorized, approved or ratified.

ARTICLE VI OFFICERS

6.1. Enumeration of Officers. The principal officers of the Association shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an Assistant Treasurer, an Assistant Secretary, and such other officers as, in its judgment, may be necessary. The President shall be an Executive Board member. Any other officers may, but need not, be Unit Owners or Board members. An officer other than the President may hold more than one office.

6.2. Election of Officers. The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

6.3. Removal of Officers. Upon the affirmative vote of a majority of all Board members, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Board called for such purpose.

6.4. Vacancies. A vacancy in any office may be filled by appointment by the Board. The person appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

6.5. Duties. The duties of the officers are as follows:

(a) President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board, and have all of the general powers and duties which are incident to the office of president of a corporation organized under the laws of Pennsylvania. The President shall cease holding such office at such time as he ceases to be a Board member.

(b) Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board, have charge of such books and papers as the Board may direct, maintain a register setting forth the place to which all notices to Unit Owners and Eligible Mortgagees shall be delivered and, in general, perform all the duties incident to the office of secretary of a corporation organized under the laws of Pennsylvania.

(c) Treasurer. The Treasurer shall have the responsibility for the safe-keeping of Association funds and securities, be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data, and be responsible for the deposit of all monies in the name of the Board, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board and, in general, perform all the duties incident to the office of treasurer of a corporation organized under the laws of Pennsylvania.

6.6. Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of \$5,000 shall be executed by any two officers of the Association. All such instruments for expenditures or obligations of \$5,000 or less may be executed by any one officer of the Association or any other person designated by the Board, including, but not limited to, the Managing Agent, if any.

6.7. Delegation of Duties. The Secretary and Treasurer may delegate all or some of their duties to the Managing Agent.

ARTICLE VII COMMON EXPENSES AND ASSESSMENTS

7.1. Fiscal Year. The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Executive Board.

7.2. Preparation and Approval of Budget.

(a) During the month of November of each year, the Executive Board shall adopt an annual budget for the Association containing an estimate of the total amount considered necessary to pay (i) the cost of maintenance, management, operation, repair and replacement of the Common Elements and (ii) the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, the Declaration,

these Bylaws or a resolution of the Association, and which will be required during the following fiscal year for the administration, operation, maintenance and repair of the Property, and the rendering to the Unit Owners of all related services. Such budget shall also include such reasonable amounts as the Executive Board considers necessary to provide working capital and reserves for contingencies and replacements.

(b) The Executive Board shall make the budget available for inspection at the Association's office and shall send a copy thereof to each Unit Owner promptly after the budget is adopted. The budget shall constitute the basis for determining each Unit Owner's assessments for Common Expenses and shall automatically take effect at the beginning of the fiscal year for which it is adopted, subject to Section 7.6 below.

(c) The Executive Board shall make reasonable efforts to meet the deadlines set forth above, but compliance with such deadlines shall not be a condition precedent to the effectiveness of any budget.

7.3. Assessment of Common Expenses. The Board shall calculate the monthly assessments for Common Expenses against each Unit by dividing (i) the total amount of the estimated funds required for the operation of the Property set forth in the budget adopted by the Executive Board for the fiscal year in question, after deducting any estimated income expected to be received from sources other than Common Expense assessments, by (ii) the Undivided Interest appurtenant to the Unit, and dividing that result by (iii) the number of calendar months in such fiscal year. Such assessment shall be deemed to have been adopted and assessed on a monthly basis, and not on an annual basis payable in monthly installments, shall be due and payable on the first day of each calendar month, and shall be a lien against each Unit Owner's Unit as provided in the Act and the Declaration.

7.4. Reserves; Special Assessments. (a) The Executive Board shall build up and maintain reasonable reserves for contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year may be charged first against such reserves. If the reserves are deemed to be inadequate for any reason, including non-payment of any Unit Owner's assessments, the Executive Board may at any time adjust the budget and levy special assessments for Common Expenses which shall be assessed against the Unit Owners according to their respective Undivided Interest, and shall be payable in one or more monthly assessments as the Executive Board may determine.

(b) The Executive Board shall serve notice on all Unit Owners of any special assessments pursuant to subsection (a) above (or otherwise as permitted or required by the Act, the Declaration and these Bylaws) by a statement in writing giving the amount and reasons therefor, and such special assessment shall, unless otherwise specified in the notice, become effective with the next monthly assessment which is due more than thirty (30) days after the delivery of such notice. The effective date of the lien for such assessments shall be determined in the same manner as set forth in Section 7.3.

7.5. Rejection of Budget; Limitations on Expenditures and Borrowing. Anything herein to the contrary notwithstanding, the Association, by the vote of Unit Owners entitled to cast a majority of the votes of the Association, may reject any budget or capital expenditure approved by the Executive Board, within thirty (30) days of notice of approval by the Executive Board of such budget or capital expenditure. The power of the Executive Board to expend funds, incur expenses or borrow money on behalf of the Association is subject to the requirement that the prior consent of Unit Owners entitled to cast at least two-thirds of the votes in the Association shall be required to (i) expend funds or incur expenses in any fiscal year that it is reasonably anticipated will cause the aggregate amount of all expenses to exceed the budgeted expenses (including reserves) for such fiscal year by more than five percent (5%) after taking into account any projected increases in income, and (ii) to borrow money so that the loans of the Association then outstanding would exceed five percent (5%) of such budgeted expenses.

7.6. Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Executive Board to prepare or adopt a budget or the rejection of a budget pursuant to Section 7.5 for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his or her allocable share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly assessment at the rate established for the previous fiscal year until a new annual or adjusted budget shall have been adopted.

7.7. Payment of Common Expenses. Each Unit Owner shall pay the assessments levied by the Executive Board pursuant to the provisions of this Article. No Unit Owner may exempt himself from liability for the payment of Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his or her Unit, and such liability shall not be abated due to any interruption in the delivery of services to the Unit Owner or for any other

reason except as specifically set forth in the Act, the Declaration or these Bylaws. No Unit Owner shall be liable for the payment of any part of the Common Expenses assessed against his or her Unit subsequent to the date of recordation of a conveyance by him or her in fee of such Unit. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the Unit up to the time of such recordation, without prejudice to the purchaser's right to recover from the selling Unit Owner amounts paid by the purchaser therefor.

7.8. Collection of Assessments; Late Charges.

(a) The Executive Board or the Managing Agent, at the request of the Executive Board, shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than thirty (30) days from the due date for payment thereof. Any assessment not paid within ten (10) days after its due date shall accrue a late charge in the amount of five percent (5%) of the overdue assessment in addition to interest at the rate of fifteen percent (15%) per annum or such other rate as may be determined by the Executive Board.

(b) In the event that any assessment shall be past due for more than forty-five (45) days, the monthly assessments for the balance of the fiscal year (based upon the amount of the last monthly assessment), plus late charges and interest as aforesaid, shall, at the option of the Executive Board, become immediately due and payable in full; provided, that, in the event that (i) an arm's length and bona fide sale of a Unit to a third person is consummated, or (ii) the holder of an Eligible Mortgage encumbering a Unit and recorded prior to the date of an acceleration of payments by the Executive Board either (1) takes possession of such Unit, (2) accepts a deed in lieu of foreclosure, or (3) files suit to foreclose such Eligible Mortgage and causes a receiver to be appointed for the Unit, then, upon payment of all monthly assessments falling due up to and including any of the events described above in (i) or (ii)(1) through (3) as applicable, any assessments theretofore accelerated by the Executive Board shall be due and payable at the time and in the manner in which such assessments would have otherwise been due and payable had no such acceleration occurred.

7.9. Accounts; Audits. All sums collected by the Executive Board with respect to assessments against the Unit Owners, or from any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with generally accepted accounting practices, and the same shall be audited at least once each

year by an independent accountant retained by the Executive Board.

7.10. Statement of Common Expenses. Upon written request, the Executive Board shall promptly provide any Unit Owner, contract purchaser or proposed mortgagee with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Executive Board may impose a reasonable charge for the preparation of such statement.

ARTICLE VIII BOOKS, RECORDS AND REPORTS

8.1. Maintenance of Books and Records. The Executive Board shall maintain or cause the proper officers or the Managing Agent to maintain complete, accurate and current books and records adequate to reflect fully the operations, proceedings and financial condition of the Association, and the operation and condition of the Condominium. Such books and records shall include, without limitation, the books and records to be maintained by the Treasurer under Section 6.5(c) and the Secretary under Section 6.5(b).

8.2. Access to Books and Records. The Association's books and records shall be kept at the Condominium or at such other location in the vicinity of the Condominium as the Executive Board may from time to time determine, and shall, after reasonable written notice, be available for examination during regular business hours by the Unit Owners, by persons who have entered into binding written agreements to purchase Units, and by the holders of Eligible Mortgages.

8.3. Reports. Within one hundred twenty (120) days after the end of each fiscal year covered by an annual budget, the Executive Board shall cause an annual report of the business and affairs of the Association to be prepared by an independent accountant, showing its transactions and reflecting fully and accurately its financial condition. Such report shall be verified by the President and Treasurer or by a majority of the Executive Board members, and shall set forth the following information:

(a) The assets and liabilities of the Association as of the end of the immediately preceding fiscal year;

(b) The principal changes in assets and liabilities of the Association during the immediately preceding fiscal year;

(c) The revenues or receipts of the Association, both restricted and unrestricted to particular purposes, for the immediately preceding fiscal year;

(d) The expenses or disbursements of the Association, for both restricted and unrestricted purposes, during the immediately preceding fiscal year;

(e) The number of members of the Association as of the date of the report, together with a statement of the increase or decrease in such number during the immediately preceding year, and a statement of the place where the names and addresses of the current members may be found.

The annual report of the Association shall be distributed to all Unit Owners at or prior to the annual meeting and filed with the minutes of the annual meeting.

ARTICLE IX INDEMNIFICATION OF OFFICERS AND DIRECTORS

9.1. Liability of Officers and Board Members. The members of the Board and the officers and assistant officers of the Association, and the members of any committees formed pursuant to these Bylaws, (i) shall not be liable to the Unit Owners as a result of their activities as such for any mistake of judgment, negligence or otherwise, except for their own wilfull misconduct, gross negligence or bad faith; (ii) shall have no personal liability in contract to a Unit Owner or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Association in their capacity as such; (iii) 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 them, except for their own wilfull misconduct, gross negligence or bad faith, nor for acts performed for them, in their capacity as such; and (iv) shall have no personal liability arising out of the use, misuse or condition of the Property, or which might in any other way be assessed or imputed to them as a result or by virtue of their capacity as such Board Members, officers or committee members.

9.2. Right to Indemnification. The Association shall indemnify and hold harmless any person, his heirs and personal representatives from and against any and all personal liability and all expenses, including reasonable counsel fees, incurred, imposed or arising out or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, instituted by any one or more Unit Owners or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he

is or was a member of the Board or an officer or assistant officer of the Association, other than to the extent, if any, that such liability or expense shall be attributable to his wilfull misconduct, gross negligence or bad faith, provided, in the case of any settlement, that the Board shall have approved the settlement, which approval shall not be unreasonably withheld or delayed. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or vote of Unit Owners or of the Board, or otherwise. The indemnification by the Association set forth in this section shall be effective with respect to claims for which such indemnification is applicable, if the underlying basis for such claim arose during the period of service of the person to be indemnified, notwithstanding that at the time such claim is made, adjudicated or settled, and indemnification is required, such person is no longer a Board member or an officer or an assistant officer of the Association. The indemnification by the Association set forth in this section shall be paid by the Association as a Common Expense and shall be assessed and collectible as such.

9.3. Insurance. The Association shall have power to purchase and maintain insurance on behalf of any person who is or was a Board member, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of these Bylaws.

ARTICLE X COMPLIANCE AND DEFAULT

10.1. Fines. Each Unit Owner shall be governed by and shall comply with all of the terms of the Declaration, these Bylaws and the rules and regulations, as any of them may be amended from time to time. The Executive Board may, after notice and an opportunity to be heard, levy reasonable fines against any Unit Owner who violates any provision of the Declaration, these Bylaws or the rules and regulations.

10.2 Additional Remedies. In addition to the remedies provided in the Declaration, a default by a Unit Owner shall entitle the Association, acting through its Board or through a Managing Agent, if any, to the following relief:

(a) Additional Liability. Each Unit Owner shall be liable for the expense of all maintenance, repairs or replacements rendered necessary by his act, neglect or carelessness, or the act, neglect or carelessness of his tenants, guests, invitees or licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Association. Such liability shall include any increase in casualty insurance premiums occasioned by improper use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation.

(b) Costs and Attorney's Fees. In any proceedings arising out of any alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of such proceeding, and such reasonable attorney's fees as may be determined by the court.

(c) No Waiver of Rights. The failure of the Association, the Board or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these Bylaws or the rules and regulations shall not constitute a waiver of the right of the Association, the Board or the Unit Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Board, or any Unit Owner pursuant to any term, provision, covenant or condition of the Declaration, these Bylaws or the rules and regulations shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by the Declaration, these Bylaws or the rules and regulations, or at law or in equity.

(d) Abating and Enjoining Violations. The violation of any of the rules and regulations adopted by the Board or the breach of any provision of the Declaration or these Bylaws shall give the Board the right, in addition to any other rights granted by the Declaration, these Bylaws or the rules and regulations, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

ARTICLE XI AMENDMENTS

11.1. Method. Except as otherwise provided in these Bylaws or in the Act, these Bylaws may be amended at any time in the following manner:

(a) Notice of the proposed amendment in reasonably detailed form shall be included in a notice of any meeting of the Association at which a proposed amendment is to be considered.

(b) A resolution adopting a proposed amendment may be proposed by either the Board or by Unit Owners entitled to cast not less than twenty percent (20%) of the votes of the Association at a meeting called for that purpose. Such amendment must be approved by Unit Owners entitled to cast a majority of the votes of the Association.

(c) In addition to the requirements set forth in subparagraph (b) of this section, until the date on which all Declarant-appointed Board members are required to resign pursuant to Section 17 of the Declaration, Section 3.2 and this Section may not be amended without the consent in writing of Declarant.

11.2. Technical Amendments.

(a) If, in the judgment of the Board, any amendment is necessary to cure any ambiguity or to correct or supplement any provision of these Bylaws which is defective or inconsistent with any other provision hereof, the Board may affect an appropriate corrective amendment without the approval of any other Unit Owners upon its receipt of an opinion from independent counsel to the effect that the proposed amendment is permitted by the terms of this sentence.

(b) Anything in these Bylaws to the contrary notwithstanding, in the event Declarant shall seek to have the Property approved by the Federal Housing Administration, Federal National Mortgage Association, the Veterans Administration, or the Federal Home Loan Mortgage Corporation and any such entity shall require that these Bylaws be amended as a condition to the granting of such entity's approval, Declarant shall have the right to amend these Bylaws without the consent of any other Unit Owners or the Board in order to incorporate the changes required by such entity in order to obtain its approval.

(c) Any such technical amendment shall become effective upon notice to the Unit Owners of the need for and contents of such amendment.

ARTICLE XII MISCELLANEOUS

12.1. Notices. All notices, demands, bills, statements or other communications under these Bylaws shall

be in writing and shall be deemed to have been duly given if delivered personally or if sent by first class mail, postage prepaid, (i) if to a Unit Owner, at the single address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit of such Unit Owner, or (ii) if to the Association, the Board or the Managing Agent, at the principal office of the Association or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this section; and (iii) to Eligible Mortgagees at their addresses on the register to be maintained pursuant to the Declaration, or at such other addresses as they may from time to time designate by written notice to the Board

12.2. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision hereof.

12.3. Invalidity. If any provision of these Bylaws is determined to be invalid, the determination shall not affect the validity or effect of the remaining provisions hereof or of the Declaration, all of which shall continue in effect as if such invalid provision had not been included herein.

12.4. Conflicts. The Act and the Declaration shall control in the case of any conflict between the provisions thereof and the provisions of these Bylaws.

FIRST AMENDMENT TO BY-LAWS OF
WOODMONT NORTH CONDOMINIUM ASSOCIATION

THIS AMENDMENT to the By-laws of the Woodmonth North Condominium Association is made this 29th day of May , 1991, by the Executive Board of the Woodmont North Condominium Owners Association pursuant to the provisions of Article XI of the By-laws of Woodmont North Condominium.

W I T N E S S E T H:

WHEREAS, pursuant to a certain Declaration of Condominium of Woodmont North Condominium executed by the Declarant and recorded on or about May 15, 1984 in the Office of the Recorder of Deeds in and for Chester County, Pennsylvania, in Record Book 649 Pg. 467 et seq. (the "Declaration"), the Declarant submitted to the provisions of the Pennsylvania Uniform Condominium Act, 68 Pa. C.S.A. Section 3101 et. seq. (the "Act") certain real estate described in Exhibit "A" of the Declaration, thereby creating a condominium known as "WOODMONT NORTH CONDOMINIUM" ("Woodmont North"); and

WHEREAS, the By-laws of Woodmont North at Article III, Sections 3.1 and 3.2 thereof provide, as follows:

3.1. Number and Qualification. the business and affairs of the Association shall be managed by an

Executive Board composed of five natural persons of full age, all of whom shall be Unit Owners.

3.2. The First Executive Board. Anything contained in Section 3.1 to the contrary notwithstanding, the members of the "First Executive Board" shall be appointed and elected as follow:

(a) The initial members of the "First Executive Board" shall be three persons designated by the Declarant, who need not be Unit Owners. The members of the Executive Board designated by the Declarant shall have the same rights and duties as any elected member of the Executive Board, including the right to hold office.

(b) The President shall call a special meeting of the Association to be held not later than sixty (60) days after title to twenty-five percent (25%) of the total number of Units in the Condominium has been conveyed to persons other than Declarant, at which time the Unit Owners other than Declarant shall elect one Unit Owner as a fourth member of the Executive Board, who shall serve until the meeting held pursuant to subsection (e) below.

(c) The President shall call a special meeting of the Association to be held not later than sixty (60) days after title to fifty percent (50%) of the total number of Units in the Condominium has been conveyed to person other than Declarant, at which time the Unit Owners other than Declarant shall elect one Unit Owner as a fifth member of the Executive Board, who shall serve until the meeting held pursuant to subsection (e) below.

(d) If the unit Owners elected pursuant to subsection (b) or (c) above shall resign, be removed, die, become incapacitated or shall no longer be a Unit Owner, the vacancy on the First Executive Board thus created shall be filled by a vote of Unit Owners other than Declarant at a special meeting of the Association which shall be held within sixty (60) days after such vacancy occurs. The members appointed by Declarant may be removed and replaced only by Declarant.

(e) The President shall call a meeting of the Association to be held not later than one hundred twenty (120) days after the earliest of (i) the date by which title to seventy-five percent (75%) of the total number of Units in the Condominium has been conveyed to persons other than Declarant; or (ii) the date Declarant records an instrument terminating its right to appoint members of the Executive Board pursuant to the right to do so

retained by Declarant in the Declaration; or (iii) the date five (5) years after the first sale of a Unit to a purchaser not related to Declarant. If possible, such meeting shall be the annual meeting of the Association and be held during the period specified for such meeting in Section 2.3. At such meeting, all Unit Owners (including Declarant if it still owns Units) shall elect five persons to serve on the Board, who shall be elected to serve until their respective successor are elected. The candidates receiving the three highest number of votes at such meeting shall be elected to serve a one-year term. At each subsequent annual meeting, elections shall be held to fill the vacancies on the Board caused by the current expiration of the terms of office of Board members, and all members elected shall be elected for two-year terms; and

WHEREAS, the Executive Board desires to amend the foregoing provisions of Article III to expand the present five member Executive Board to a seven member Executive Board with staggered terms; and

WHEREAS, the By-laws at Article XI provide for amendments to the By-laws by vote of the unit owners holding a majority of the votes of the Association; and

WHEREAS, the holders of a majority of the votes of the Association have voted in favor of the foregoing amendment.

NOW, THEREFORE, to memorialize the foregoing Amendment to the By-laws and intending to be legally bound, the undersigned members of the Woodmont North Owners Association Executive Board hereby amend the By-laws of Woodmont North, as follows:

1. The Executive Board is increased from five to seven members.

2. At the annual meeting of the Association in Calendar Year 1991, the members of the Association shall vote for the election of five (5) members to the Owners Association Executive Board. The four (4) candidates receiving the highest number of votes shall be elected for a term of two (2) years. The remaining candidate shall be elected for a term of one (1) year.

3. At the annual meeting of the Association, in Calendar Year 1992, members of the Association shall vote for the election of three (3) members to the Association Executive Board. At such election the candidates receiving the highest number of votes to fill a vacant seat on the Executive Board shall be elected for a term of two (2) years.

4. At the annual meeting of the Association, in Calendar Year 1993, members of the Association shall vote for the election of four (4) members to the Association Executive Board. At such election the candidates receiving the highest number of votes to fill a vacant seat on the Executive Board shall be elected for a term of two (2) years.

5. At each subsequent annual meeting of the Association, elections shall be held to fill the vacancies on the Board caused by the current expiration of the terms of office of Board members, and all members elected shall be elected for two year terms.

6. Except as specifically amended hereby, the By-laws shall remain in full force and effect in accordance with their

terms.

IN WITNESS WHEREOF, the undersigned members of the Woodmont North Executive Board have executed this First Amendment to the By-laws of Woodmont North Condominium the day and year first above written.

MEMBERS OF THE EXECUTIVE BOARD

Michael Miller, PRESIDENT

Virginia B. Keller, Secretary

Jim A. Inge, TREASURER

Edwin P. Frye - Vice-Pres.

Joseph M. Martin

1350

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FIRST AMENDMENT TO
DECLARATION OF CONDOMINIUM OWNERSHIP FOR
WOODMONT NORTH, A CONDOMINIUM
CHESTER COUNTY, PENNSYLVANIA

Woodmont North Condominium Association hereby amends the Declaration of Condominium Ownership for Woodmont North, A Condominium, Chester County, Pennsylvania, for that subdivision plan recorded in the Recorder of Deeds for the County of Chester, Deed Book Volume 649

Page # 467 to wit:

Section 14. Subsection 14(d) is added as follows:

(d) In the event of a delinquency in the payment of any annual or special assessment, or any installment thereof, or any other charges due the Association including electric service, such delinquent Owner, by virtue of his or its acceptance of the conveyance of the Unit, shall be deemed to empower the Association, its duly authorized agents, the Prothonotary or Clerk or any attorney of any court of record in Chester County, Pennsylvania or elsewhere within the United States, to appear for such Owner and confess judgment against such Owner in favor of the Association, its successors or assigns, as of any term, for any amount determined to be due to the Association in respect of any annual and/or special assessment and penalties, legal fees and costs of suit in accordance with the terms of this Declaration and such Owner shall be deemed to waive all errors, defects and imperfections in the entry of said judgment or in any writ, or process, or proceeding thereon or in anywise touching or concerning the same and for the confession and entry of such judgment. The Declaration and this amendment thereto or a true and correct copy hereof shall be sufficient warranty and authority. The authority and power contained herein shall not be exhausted by any one exercise thereof but judgment may be confessed as aforesaid from time to time and as often as there is an occurrence of any delinquency in connection with the aforesaid special and/or annual assessments or other charges due the Association.

Section 21. The following subsection 21(a) shall be added as follows:

(a) Should a unit owner fail to remit full payment for electric service consumed in such owner's unit within thirty (30) days after mailing of bill from Association, a Ten Dollar (\$10.00) administrative fee shall be due thereon which shall accumulate at Ten Dollars (\$10.00) per month thereafter. Should a unit owner fail to remit full payment for electric service consumed in such unit and said bill remains unpaid for sixty (60) days, the Association shall provide written notification to unit owner at his or her last known address by registered or certified mail - return receipt requested - that Association intends, at its sole discretion to terminate electric service to owner's unit after fifteen (15) days subsequent to receipt

of said notice. This subsection shall be deemed adequate notice and authority for Association to terminate electric service to any defaulting owner's unit in accordance with the above procedures.

(b) Section 21 and its subsection 21(a) above must, in accordance with Section 10 of the Declaration of Condominium Ownership for Woodmont North, A Condominium, be acknowledged by any lessee(s) or other occupant(s) of units and the terms of any lease shall be subject in all respects to the provisions of the Pennsylvania Uniform Condominium Act and Declaration of Condominium Ownership for Woodmont North, A Condominium, its amendments thereto, the By-Laws and Rules and Regulations of the Association.

IN WITNESS WHEREOF, the undersigned being the President & Secretary has hereunto set their hands and seals this 13th day of May, 1994

ATTEST:

[Signature]

WOODMONT NORTH CONDOMINIUM ASSOCIATION

X Michael Miller PRESIDENT
President

Virginia B. Keller
Secretary

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF CHESTER)

On this 13th day of May, 1994, before me the undersigned, a Notary Public residing in the County of Chester State of Pennsylvania, personally appeared Michael Miller President of Woodmont North Condominium and Virginia B. Keller Secretary of Woodmont North Condominium known or proven to be the person or persons who have executed the foregoing instrument, who acknowledged to me that they have executed such instrument on behalf of and in the name of said Woodmont North, A Condominium, formed under the laws of the Commonwealth of Pennsylvania, being duly authorized to do so.

Norine A. Nai
NOTARY PUBLIC (SEAL)

NOTARIAL SEAL
Norine A. Nai, Notary Public
West Chester, Chester County
My Commission Expires Aug. 5, 1995