

PUTNAM VILLAGE
OF
WALLINGFORD VALLEY

WATERVILLE AND BROOKHAVEN ROADS
WALLINGFORD, PENNSYLVANIA 19086

DECLARATION
and
CODE OF REGULATIONS

**DECLARATION
OF
PUTNAM VILLAGE**

DECLARATION

**ESTABLISHING A PLAN FOR OWNERSHIP OF PREMISES HEREIN
DESCRIBED LOCATED AT PUTNAM BOULEVARD, WALLINGFORD,
NETHER PROVIDENCE TOWNSHIP, DELAWARE COUNTY,
PENNSYLVANIA, PURSUANT TO THE "UNIT PROPERTY ACT" OF
THE COMMONWEALTH OF PENNSYLVANIA
(ACT OF JULY 3, 1963 P.L. 196)**

NAME --- PUTNAM VILLAGE

DECLARANT --- WALLINGFORD VALLEY CORPORATION

DATE OF DECLARATION --- DECEMBER 14, 1976

**PETRIKIN, WELLMAN, DAMICO & CARNEY
BY: JOSEPH A. DAMICO, JR.,
Attorneys for Declarant
602 E. Baltimore Pike
Media, Pennsylvania 19063**

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DECLARATION UNDER THE UNIT PROPERTY ACT

DECLARATION ESTABLISHING A PLAN FOR OWNERSHIP OF "PUTNAM VILLAGE", PUTNAM BOULEVARD, WALLINGFORD, NETHER PROVIDENCE TOWNSHIP, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA.

Wallingford Valley Corporation, a Pennsylvania corporation whose principal office is situated at 801 S. Chester Road, Swarthmore, Pennsylvania hereinafter referred to as "the Declarant", does hereby declare:

1. SUBMISSION OF PROPERTY

- A. The Declarant hereby submits the lands hereinafter described, together with the buildings and improvements to be erected, owned by the Declarant in fee simple subject to easements and restrictions of record, (hereinafter called the "Property"), to the provisions of the "Unit Property Act" of the Commonwealth of Pennsylvania (Act of July 3, 1963, P. L. 196, 68 P.S. 700.101 et seq.)

ALL those certain parcels of land situate, lying and being in The Township of Nether Providence, County of Delaware and Commonwealth of Pennsylvania bounded and described as follows:

I. Parcel B, Section I

BEGINNING at a point in the center line of Brookhaven Road, at the distance of 471.15 ft. northeastwardly along same from its intersection with the center line of Waterville Road; thence, extending N. 24 deg. 58 min. E., along the centerline of Waterville Road, 200 ft. to a point; thence, leaving same, S. 66 deg. 53 min. 44 sec. E., 549.15 ft. to a point; thence, N. 34 deg. 27 min. 15 sec. E., 10 ft. to a point; thence S. 55 deg. 32 min. 45 sec. E. 110 ft. to a point; thence S. 23 deg. 06 min. 16 sec. W., 144 ft. to a point; thence S. 80 deg. 38 min. 17 sec. W., 57 ft. to a point; thence, S. 27 deg. 49 min. 45 sec. W., 33.84 ft. to a point; thence, S. 9 deg. 21 min. 43 sec. E., 297 ft. to a point in the center line of a proposed 50 ft. wide road; thence, along same, the following seven courses and distances:

1. S. 80 deg. 38 min. 17 sec. W., 10 ft. to a point of curve; thence,
2. along the arc of a circle curving to the right, having a radius of 435.19 ft., an arc distance of 113.41 ft. to a point of compound curve; thence,
3. along the arc of a circle curving to the right, having a radius of 125 ft., an arc distance of 116.14 ft. to a point of compound curve; thence,
4. along the arc of a circle curving to the right, having a radius of 435.19 ft., an arc distance of 113.41 ft. to a point of tangency; thence,
5. N. 16 deg. 15 min. 30 sec. W., 170 ft. to a point of curve; thence,
6. along the arc of a circle curving to the left, having a radius of 251.49 ft., an arc distance of 214.07 ft. to a point of tangency; thence,
7. N 65 deg. 02 min. W., 176 ft. to the first mentioned point and place of Beginning.

CONTAINING AN AREA OF 5.1388 more or less Acres.

II. Parcel B, Section II

BEGINNING at a point in the center line of a certain 50 ft. wide proposed road; said point being located the following eight courses and distances from the intersection of the center line of Brookhaven Road with the center line of Waterville Road:

1. extending along the center line of Brookhaven Road in a generally northeastwardly direction, 471.15 ft. to the centerline of said proposed road, the remaining courses;
2. S. 65 deg. 02 min. E., 176 ft. to a point of curve, and
3. along the arc of a circle curving to the right, having a radius of 251.49 ft., an arc distance of 214.07 ft.; and,
4. S. 16 deg. 15 min. 50 sec. E., 170 ft. to a point of curve; and,
5. along the arc of a circle, curving to the left, having a radius of 435.19 ft., an arc distance of 113.41 ft. to a point of compound curve; and,
6. along the arc of a circle curving to the left, having a radius of 125 ft. an arc distance of 116.14 ft. to a point of compound curve; and
7. along the arc of a circle curving to the left, having a radius of 435.19 ft., an arc distance of 113.41 ft. to a point of tangency; and
8. N. 80 deg. 38 min. 17 sec. E., 10 ft. to the first mentioned point and place of Beginning; thence, leaving said proposed road, N. 9 deg. 21 min. 43 sec. W., 297 ft. to a point; thence, N. 27 deg. 49 min. 45 sec. E., 33.84 ft. to a point; thence, N. 80 deg. 38 min. 17 sec. E., 57 ft. to a point; thence, N. 23 deg. 06 min. 16 sec. E., 26.31 ft. to a point; thence, S. 85 deg. 45 min. 50 sec. E., 152.55 ft. to a point; thence, N. 4 deg. 14 min. 10 sec. E., 20 ft. to a point; thence, S. 85 deg. 45 min.50 sec. E., 234 ft to a point in the center line of

said proposed road; thence, along same, the following four courses and distances:

1. S. 4 deg. 14 min. 10 sec. W., 35 ft. to a point; thence,
2. along the arc of a circle curving to the right, having a radius of 400 ft., an arc distance of 185 ft. to a point of compound curve; thence,
3. along the arc of a circle curving to the right, having a radius of 216.68 ft., an arc distance of 188.72 ft. to a point of tangency; thence,
4. S. 80 deg. 38 min. 17 sec. W., 215.22 ft. to the first mentioned point and place of Beginning.

CONTAINING AN AREA OF 2.9978 more or less Acres.

B. Declarant hereby reserves the right to amend this Declaration and the Declaration Plan to submit the land hereinafter described, together with the buildings and improvements to be erected thereon subject to the easements and restrictions of record (hereinafter called Parcel B. Sec. III) to the provisions of the "Unit Property Act" of the Commonwealth of Pennsylvania.

III. ALL that certain tract or parcel of ground situate in the Township of Nether Providence, County of Delaware, Commonwealth of Pennsylvania bounded and described as follows:

III. Parcel B, Section III

BEGINNING at a point in the center line of a certain 50 ft. wide proposed road, said point being located the following eleven (11) courses and distances from the intersection of the center line of Brookhaven Road, with the center line of Waterville. Road:

1. extending along the center line of Brookhaven Road in a generally northeastwardly direction, 471.15 ft. to the center line of said proposed road; and along said proposed road, the remaining courses;
2. S. 65 deg. 02 min. E., 176 ft. to a point of curve; and
3. along the arc of a circle curving to the right, having a radius of 251.49 ft., an arc distance of 214.07 ft.; and
4. S. 16 deg. 15 min. 50 sec. E., 170 ft. to a point of curve; and
5. along the arc of a circle, curving to the left, having a radius of 435.19 ft., an arc distance of 113.41 ft. to a point of compound curve; and
6. along the arc of a circle curving to the left, having a radius of 125 ft., an arc distance of 116.14 ft. To a point of compound curve; and,
7. along the arc of a circle curving to the left, having a radius of 435.19 ft., an arc distance of 113.41 ft. to point of tangency; and,

8. N. 80 deg. 38 min. 17 sec. E., 225.22 ft. to a point of curve; and,
9. along the arc of a circle, curving to the left, having a radius of 216.68 ft., an arc distance of 188.72 ft. to a point of compound curve; and,
10. along the arc of a circle curving to the left, having a radius of 400 ft., an arc distance of 185 ft. to a point of tangency; and,
11. N. 4 deg. 14 min. 10 sec. E., 35 ft. to the said point of Beginning; thence, leaving said proposed road, N. 85 deg. 45 min. 50 sec. W., 234 ft. to a point; thence, S. 4 deg. 14 min. 10. sec. W., 20 ft. to a point; thence, N. 85 deg. 45 min. 50 sec. W., 152.55 ft. to a point; thence, N. 23 deg. 06min. 16sec. E., 117.69 ft. to a point; thence, N. 55 deg. 32 min. 45 sec. W., 110 ft. to a point; thence N. 34 deg. 27 min. 15 sec. E., 485.16 ft. to a point; thence, S. 55 deg. 45 min. 59 sec. E., 275.23 ft. to a point; thence S. 34 deg. 14 min. 01 sec. W., 8.36 ft. to a point of curve; thence along the arc of a circle, curving to the left having a radius of 260 ft., an arc distance of 136.12 ft. to a point of tangency; thence, S. 4 deg. 14 min. 10 sec. W., 291.12 ft. to the first mentioned point and place of Beginning.

CONTAINING AN AREA OF 4.2157 more or less Acres.

2. GENERAL DESCRIPTION OF LAND AND BUILDINGS

The land in Parcel B, Section I, has an area of 5.1388 acres and has frontage on Brookhaven Road, a State Highway, and Putnam Boulevard. The land in Parcel B, Section II has an area of 2.9978 acres and fronts entirely on Putnam Boulevard. Declarant has an option to acquire, and if the option is exercised, reserves the right to amend this Declaration to include Parcel B, Section III, which consists of an area of approximately 4.2157 acres and fronts on Putnam Boulevard. The option expires on midnight, December 31, 1981.

The buildings on Parcel B, Section I and Parcel B, Section II consist of clusters of townhouses in groups of six and eight as shown on the Declaration Plan. Parcel B, Section I contains forty-two townhouses in six buildings. There are three buildings of six units each and three buildings of eight units each. Parcel B, Section II consists of four buildings, each consisting of eight townhouse units. If this Declaration is amended to include Parcel B, Section III, Parcel B, Section III shall consist of seven buildings, three of which shall contain six townhouse units each and four of which shall contain eight townhouse units each.

The buildings and townhouse units are of masonry construction. The roofs consist of wood rafters and either asphalt shingles or built up roofing. All exterior walls and walls between Units are of masonry construction. All interior walls are dry wall. Flooring consists of sub flooring on wood joists – one inch by six inch sub-floor under one-quarter inch plywood underlayment.

The bathrooms contain ceramic tile at shower and tub areas, ceramic tile floors, Formica vanities, steel enameled bath tubs and vitreous china toilets.

Each kitchen is equipped with the following: oak kitchen cabinets, Formica countertops, stainless steel sinks, garbage disposal, single lever faucet, frost-free refrigerator, self-cleaning oven, exhaust hood, dishwasher and trash compactor.

The windows and terrace doors are insulated glass with aluminum frame.

Each Unit is supplied with electricity separately metered. Each Unit has individual air conditioning and a hot-air oil fired heating system.

Each Unit consists of a living room, dining room, kitchen, family room, two and one-half baths, full basement and two bedrooms. Some Units have a den. Each Unit contains a concrete patio and/or wood frame balcony.

3. NAME OF THE PROPERTY

The Property shall be known as PUTNAM VILLAGE

4. PROPERTY TO CONSIST OF UNITS AND COMMON ELEMENTS

The Property is to consist of Townhouse Units and common elements as shown in the Declaration Plan dated September 29, 1976, prepared by Jack Sweman, AIA, Registered Architect, 405 Market Street, Chester Pennsylvania, which shows the Property, the location of the buildings thereon, the site of each Townhouse Unit, and the common elements. The Declaration Plan also sets forth the name PUTNAM VILLAGE and the unit designation for each Townhouse Unit.

5. UNIT DESCRIPTION

Each Townhouse Unit consists of the area which is within the boundaries of the Townhouse Unit which boundaries are as follows:

a. Horizontal Boundaries: The Unit side of the party wall separating Units to the Unit side of the party wall separating Units, and for those Units located at the end of a building, to the inside surface of the exterior masonry wall, except where the exterior surface is frame wherein the measurement shall be to the exterior surface of the frame and except for those areas of doorways and windows wherein the horizontal measurement shall be to the outside surface thereof (including the thickness of the glass or other material of the windows and/or doors). Further, the area measured horizontally from front to rear of the Unit shall consist of the inside surface of the exterior masonry wall in the front of the Unit to the inside surface of the exterior masonry wall at the rear of the Unit except for those areas of doorways and windows wherein the horizontal measurement shall be to the outside surface thereof (including the thickness of the glass or other material of the windows and/or doors).

b. Vertical Boundaries: The space between the under surface of the concrete flooring to the interior surface of the exterior roofing material, whether it be asphalt shingles or built-up roofing.

Each Townhouse Unit shall have an exclusive easement of the area extending eight feet in depth to the front of each Unit and eight feet in depth to the rear of each Unit, including patios, wood deck balconies, steps, stoops, walkways and lawn area.

6. COMMON ELEMENTS

The common elements consist of the entire Property, including all parts of the buildings other than the Townhouse Units above described and including, without limitation, the following:

- (a) The land, including the land on which the buildings are erected;
- (b) All footings and sub-foundations;
- (c) All party walls and exterior walls of the buildings;
- (d) That portion of the roof extending from the exterior surface of the roof to the horizontal plain of the fee as described in the Unit descriptions above;
- (e) All walkways, yards, lawns, planting areas, trash storage areas, outside stairs, patios, decks, balconies, air conditioning and compressor pads, parking areas and driveways;

- (f) All central and appurtenant installations for services, such as power, light, telephone and water, all undedicated sewer lines and all pipes, ducts, wires, cables and conduits used in connection with any of the aforesaid located in common areas, including television cable lines;
- (g) All balconies, patios and/or terraces, provided, however, that each Unit owner whose Unit has sole access to such facility shall have an easement for the exclusive use thereof as above set forth;
- (h) All other parts of the Property and all apparatus and installations existing in the buildings on the Property for common use or necessary or convenient to the existence, maintenance or safety of the property.*

7. THE PROPORTIONATE UNDIVIDED INTEREST, EXPRESSED AS A PERCENTAGE, ASSIGNED TO EACH UNIT

Annexed hereto and made a part hereof as Schedule "A" is a list of all Townhouse Units in Parcel B, Sections I and II and their Unit designations (all as shown on the Declaration Plan certified by Jack Swerman, AIA, intended to be filed in the Office of the Recorder of Deeds in the County of Delaware, simultaneously with the recording of the Declaration) and under column one, the percentage of interest of each Unit in the common elements. Also set forth on Schedule "A" under column two is the percentage of interest of each Unit in the common elements, in the event that the Declaration Plan is amended to include Parcel B, Section III.

The percentages of interest of the respective Units in the Common Elements have been determined by dividing the number one hundred by seventy-four, being the number of Units in Parcel B, Sections I and II and assigning the resulting percentage interest (1.351351351) to seventy-three (73) Units. Unit 8 has been assigned the percentage interest of 1.351351377 in order to achieve the result of an exact mathematical calculation of 100. In the event that the Declaration is amended to include Parcel B, Section III as part of the Property, an additional fifty Units will be added to the Declaration and the Common

* Air conditioners and condensers are hereby designated as personalty and accordingly are not part of the common element areas.

Element interest of each of 123 Units will be 0.80645613 percent. Unit 8 has been assigned the percentage interest of 0.80589601 in order to achieve the result of an exact mathematical calculation of 100.

8. AMENDMENT OF UNDIVIDED INTEREST

The proportionate undivided interest in the Common Elements may be altered by the recording of an Amendment duly executed by all Unit owners affected thereby. The proportionate undivided interest in the common elements may be amended to those set forth in column two of Exhibit "A" by filing an Amendment to this Declaration to include Parcel B, Section III. The Declarant reserves the right to file an Amendment to the Declaration to include Parcel B, Section III within this Declaration and to erect and construct fifty Townhouse Units thereon. At the time of acceptance of a Deed to a Unit, the Unit Owner shall execute a Consent and/or Power of Attorney granting Declarant the right to execute and deliver the Unit Owner's consent to the Amendment to the Declaration and Declaration Plan to include Parcel B, Section III with the resultant amendment of the percentage of Common Element interest as set forth herein.

9. USE OF UNITS

Each of the units shall be used as a residence only.

10. FIRST MEMBERS OF COUNCIL – POWERS AND DUTIES OF COUNCIL

Joseph J. Leiti and Dale L. Reese shall be the first members of "Council". The number and qualification of members of council, the duration of the term of such members and the method of filling vacancies shall be as set forth in the Code of Regulations recorded with the Office of the Recorder of Deeds of Delaware County, Pennsylvania. Subject to the limitations and restrictions contained in the "Unit Property Act", this Declaration and the Code of Regulations, the Council shall on behalf of the unit owners:

- (a) have power to manage the business operation and affairs of the property and for such purposes, to engage employees and appoint agents and to define their duties and fix their compensation, enter into contracts and other written instruments or documents and to authorize the execution thereof by officers elected by the Council.
- (b) have such incidental powers as may be appropriate to the performance of their duties.

The duties of the Council shall include the following:

- (a) The maintenance, repair and replacement of the common elements;
- (b) The assessment and collection of funds from unit owners for common expenses and the payment of such common expenses;
- (c) The promulgations, distribution and enforcement of rules governing the details of the use and operation of the property and the use of the common elements, subject to the right of a majority of the Unit Owners to change any such rules; and
- (d) Any other duties which may be set forth in this Declaration of the Code of Regulations.

11. ENCROACHMENTS

If any portion of the common elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the common elements, as a result of the construction of a Building, or if any such encroachment shall occur hereafter as a result of settling or shifting of a Building, a valid easement for the encroachment and for the maintenance of same so long as the Building stands, shall exist. In the event the Building, the Unit any adjoining unit, or any adjoining common element, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and then rebuilt, encroachments of parts of the common elements upon any unit or of any unit upon any other unit or upon any portion of the common elements, due to any other unit or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building shall stand.

12. PIPES, DUCTS, CABLES, WIRES, CONDUITS, PUBLIC UTILITY LINES AND OTHER COMMON ELEMENTS LOCATED INSIDE OF UNITS

Each unit owner shall have an easement in common with the owners of all other units to use all pipes, wires, ducts, cables, conduits, private or public utility lines and other common elements located in any of the other units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, private or public utility lines and other common elements serving such other units and

located in such unit. The Council shall have a right of access to each unit to inspect the same, to remove violations there from and to maintain, repair or replace the common elements contained therein or elsewhere in a Building.

13. UNITS SUBJECT TO DECLARATION, CODE OF REGULATIONS AND RULES

All present and future owners, tenants, and occupants of units shall comply with the provisions of this Declaration, Code of Regulations and the Rules, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any unit shall constitute an agreement that the provisions of this Declaration, the Code of Regulations and Rules, as they may be amended from time to time, are accepted and ratified by such owner, tenant, or occupant, and all of such provisions 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 such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

14. RESERVATION OF EASEMENTS BY DECLARANT

Declarant reserves unto itself, its successors and assigns, contractors, subcontractors, agents, workman and/or employees, easements, rights of way, and/or privileges of ingress and egress for personnel, vehicles, construction, suppliers' and/or utility equipment over, under and through the Common Elements Areas of Parcel B, Sections I and II and Parcel III if this Declaration is amended to include Parcel III. Declarant further reserves an easement and/or right to extend and/or connect to all installations for services including but limited to sanitary sewer, storm sewer, electric and/or gas lines, water lines, television cables, and all pipes, ducts, wires, cables and /or conduits used in connection with any of the aforesaid. Declarant further reserves the right to maintain a Sample Unit, signs and a Sales Office on the Property until the last Unit in Parcel B is sold.

15. AMENDMENTS

Except as set forth in Paragraph 8 herein, this Declaration may be amended by the vote of at least sixty-six and two-thirds in number and in common interest of all Unit owners cast in person or by proxy at a meeting duly held in accordance with the provisions of the Code of Regulations provided, however, that the written approval of those mortgagees holding mortgages constituting first liens upon fifteen (15) or more Units shall be required only when the effect of the proposed amendment would act to:

- A. Terminate the Association;

- B. In any way limit, restrict or alter the ability of a mortgagee to foreclose on or enforce their lien or liens;
- C. Alter the number or percentage of votes appurtenant to each Unit;
- D. Alter or effect the subordination of liens or assessment liens;
- E. Remove or reduce the minimum insurance and/or fidelity bond requirements, except that no approval is required for the Council's modification of deductible limits for the purpose of expanding coverage or reducing premiums;
- F. Expand, contract, annex or withdraw Property to or from the Association;
- G. Alter, delete or modify provisions which are for the express benefit of eligible mortgagees.

No such amendment shall be effective until recorded in the Office of the Recorder of Deeds of Delaware County, Pennsylvania.

16. INVALIDITY

The invalidity of any provisions of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and, in such event, all of the other provisions of the Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

17. WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

18. 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 this Declaration nor the intent of any provision hereof.

19. GENDER

The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed this 14th day of December A.D., 1976.

WALLINGFORD VALLEY CORPORATION

BY: Joseph J. Leiti
President

ATTEST: Dale L. Reese
Secretary

COMMONWEALTH OF PENNSYLVANIA:

SS

COUNTY OF DELAWARE:

On this, the 14th day of December A.D. 1976, before me, a Notary Public, the undersigned Officer, personally appeared JOSEPH J. LEITI and DALE L. REESE, who acknowledge themselves to be the President and Secretary of Wallingford Valley Corporation and that they as such Officers, being authorized to do so, executed the foregoing Instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary.

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

Carolyn Shalvey
Notary Public
My Commission Expires May 3, 1980
Notary Public, Media, Del. Co., Pa.

SCHEDULE "A"

Unit Number	Common Element Percentage Parcel B, Sections I and II	Common Element Percentage Parcel B, Sections I, II and III
1	1.351351351	0.80645613
2	1.351351351	0.80645613
3	1.351351351	0.80645613
4	1.351351351	0.80645613
5	1.351351351	0.80645613
6	1.351351351	0.80645613
7	1.351351351	0.80645613
8	1.351351377	0.80589601
9	1.351351351	0.80645613
10	1.351351351	0.80645613
11	1.351351351	0.80645613
12	1.351351351	0.80645613
13	1.351351351	0.80645613
14	1.351351351	0.80645613
15	1.351351351	0.80645613
16	1.351351351	0.80645613
17	1.351351351	0.80645613
18	1.351351351	0.80645613
19	1.351351351	0.80645613
20	1.351351351	0.80645613
21	1.351351351	0.80645613
22	1.351351351	0.80645613
23	1.351351351	0.80645613
24	1.351351351	0.80645613
25	1.351351351	0.80645613
26	1.351351351	0.80645613
27	1.351351351	0.80645613
28	1.351351351	0.80645613
29	1.351351351	0.80645613
30	1.351351351	0.80645613
31	1.351351351	0.80645613
32	1.351351351	0.80645613
33	1.351351351	0.80645613
34	1.351351351	0.80645613
35	1.351351351	0.80645613
36	1.351351351	0.80645613
37	1.351351351	0.80645613

SCHEDULE "A" - continued

Unit Number	Common Element Percentage Parcel B, Sections I and II	Common Element Percentage Parcel B, Sections I, II and III
38	1.351351351	0.80645613
39	1.351351351	0.80645613
40	1.351351351	0.80645613
41	1.351351351	0.80645613
42	1.351351351	0.80645613
43	1.351351351	0.80645613
44	1.351351351	0.80645613
45	1.351351351	0.80645613
46	1.351351351	0.80645613
47	1.351351351	0.80645613
48	1.351351351	0.80645613
49	1.351351351	0.80645613
50	1.351351351	0.80645613
51	1.351351351	0.80645613
52	1.351351351	0.80645613
53	1.351351351	0.80645613
54	1.351351351	0.80645613
55	1.351351351	0.80645613
56	1.351351351	0.80645613
57	1.351351351	0.80645613
58	1.351351351	0.80645613
59	1.351351351	0.80645613
60	1.351351351	0.80645613
61	1.351351351	0.80645613
62	1.351351351	0.80645613
63	1.351351351	0.80645613
64	1.351351351	0.80645613
65	1.351351351	0.80645613
66	1.351351351	0.80645613
67	1.351351351	0.80645613
68	1.351351351	0.80645613
69	1.351351351	0.80645613
70	1.351351351	0.80645613
71	1.351351351	0.80645613
72	1.351351351	0.80645613
73	1.351351351	0.80645613
74	1.351351351	0.80645613

SCHEDULE "A" - continued

Unit Number	Common Element Percentage Parcel B, Sections I and II	Common Element Percentage Parcel B, Sections I, II and III
75		0.80645613
76		0.80645613
77		0.80645613
78		0.80645613
79		0.80645613
80		0.80645613
81		0.80645613
82		0.80645613
83		0.80645613
84		0.80645613
85		0.80645613
86		0.80645613
87		0.80645613
88		0.80645613
89		0.80645613
90		0.80645613
91		0.80645613
92		0.80645613
93		0.80645613
94		0.80645613
95		0.80645613
96		0.80645613
97		0.80645613
98		0.80645613
99		0.80645613
100		0.80645613
101		0.80645613
102		0.80645613
103		0.80645613
104		0.80645613
105		0.80645613
106		0.80645613
107		0.80645613
108		0.80645613
109		0.80645613
110		0.80645613
111		0.80645613

SCHEDULE "A" - continued

<u>Unit</u> <u>Number</u>	<u>Common Element Percentage</u> <u>Parcel B, Sections I and II</u>	<u>Common Element Percentage</u> <u>Parcel B, Sections I, II and III</u>
112		0.80645613
113		0.80645613
114		0.80645613
115		0.80645613
116		0.80645613
117		0.80645613
118		0.80645613
119		0.80645613
120		0.80645613
121		0.80645613
122		0.80645613
123		0.80645613
124		0.80645613

**CODE OF REGULATIONS
OF
PUTNAM VILLAGE**

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**CODE OF REGULATIONS
OF
PUTNAM VILLAGE**

**ARTICLE I
PLAN OF TOWNHOUSE UNIT OWNERSHIP**

Section 1. TOWNHOUSE UNIT OWNERSHIP. The Property located at Putnam Boulevard, Nether Providence Township, Wallingford, Delaware County, Pennsylvania, has been submitted to the provisions of the Unit Property Act of the Commonwealth of Pennsylvania by the Declaration recorded in the Office of the Recorder of Deeds of Delaware County, Pennsylvania, simultaneously herewith, and shall hereinafter be known as "PUTNAM VILLAGE" (hereinafter called the "Property").

Section 2. APPLICABILITY OF CODE OF REGULATIONS. The provisions of this Code of Regulations are applicable to the Property and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the buildings and all other improvements thereon (including the Townhouse Units, hereinafter called "Units", and the common elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said "Unit Property Act" of the Commonwealth of Pennsylvania.

Section 3. APPLICATION. All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to this Code of Regulations, the Declaration and the Rules.

The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement that this Code of Regulations, the Rules and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. OFFICE. The office of the Property and of the Council shall be temporarily located at Unit Number 6, Putnam Village, Putnam Boulevard, Wallingford, Nether Providence Township, Delaware County, Pennsylvania until said Unit is sold, at which time Council shall choose a new location.

ARTICLE II COUNCIL

Section 1. NUMBER AND QUALIFICATION. The affairs of the Property shall be governed by a Council. Until 60 townhouse Units shall have been sold by the Declarant of the Property and shall have been paid for, and thereafter until their successors shall have been elected by the Unit owners, the Council shall consist of Joseph J. Leiti and Dale L. Reese, and any other person or persons designated by them or either of them. Thereafter, the Council shall be composed of nine persons, all of whom shall be residents of the Commonwealth of Pennsylvania and owners of or spouses of owners or mortgagees of Units, or, in the case of partnership owners or mortgagees, shall be members or employees of such partnership, or in the case of corporate owners or mortgagees, shall be officers, stockholders or employees of such corporation, or in the case of fiduciary owners or mortgagees shall be the fiduciaries or officers or employees of such fiduciaries.

Section 2. POWERS AND DUTIES. The Council shall have the powers and duties necessary for the administration of the affairs of the Property and may do all such acts and things except as by law or by this Code of Regulations may not be delegated to the Council by the Unit owners. Such powers and duties of the Council shall include, but shall not be limited to the following:

- (a) Maintenance, repair and replacement of the common elements.
- (b) Determination of the common expenses required for the affairs of the Property including, without limitation, the operation and maintenance of the Property.
- (c) Assessment and collection of the funds from the Unit owners for common expenses and the payment of such common expenses.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the common elements.
- (e) Promulgation, distribution and enforcement of rules governing the details of the use and operation of the property and the use of the common elements, subject to the right of a majority of the Unit owners to change any such rules.
- (f) Opening of bank accounts on behalf of the Property and designating the signatories required therefore.
- (g) Purchasing or leasing or otherwise acquiring in the name of the Council, or its designee, corporate or otherwise, on behalf of all Unit owners, Units offered for sale or lease or surrendered by their owners to the Council.

(h) Purchasing of Units at foreclosure or other judicial sales in the name of the Council, or its designee, corporate or otherwise, on behalf of all Unit owners.

(i) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of Council) or otherwise dealing with Units acquired by, and subleasing Units leased by the Council or its designee, corporate or otherwise, on behalf of all unit owners.

(j) Organizing corporations or Trustees to act as designees of the Council in acquiring title to or leasing of Units on behalf of all Unit owners.

(k) Obtaining of insurance for the Property, including the Units, pursuant to the provisions of Article V, Section 2 hereof.

(l) Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of this Code of Regulations, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

Section 3. MANAGING AGENT AND MANAGER. The Council may employ for the Property a managing agent and/or a manager at a compensation established by the Council, to perform such duties and services as the Council shall authorize, including but not limited to the duties listed in subdivisions (a) and (c), of Section 2 of this Article II. The Council may delegate to the manager or managing agent, all of the powers granted to Council by this Code of Regulations other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (j) and (k) of Section 2 of this Article II.

Section 4. ELECTION AND TERM OF OFFICE. At the first annual meeting of the Unit owners, the term of office of three members of the Council shall be fixed at three (3) years, the term of office of three members of the Council shall be fixed at two (2) years, and the term of office of three members of the Council shall be fixed at one (1) year. At the expiration of the initial term of office of each respective member of the Council, his successor shall be elected to serve for a term of three (3) years. The members of the Council shall hold office until their respective successors shall have been elected by the Unit owners.

Section 5. REMOVAL OF MEMBERS OF THE COUNCIL. At any regular or special meeting of Unit owners, any one or more of the members of the Council may be removed with or without cause by a majority of the Unit owners and a successor may then and there or hereafter be elected to fill the vacancy thus created. Any members of the Council whose removal has been proposed by the Unit owners shall be given an opportunity to be heard at the meeting.

Section 6. VACANCIES. Vacancies in the Council caused by any reason, other than the removal of a member thereof by a vote of the Unit owners, shall be filled by a vote of a majority of the remaining members at a special meeting of the Council held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Council for the remainder of the term of the member creating the vacancy.

Section 7. ORGANIZATION MEETING. The first meeting of the members of the Council shall be held within (10) days after the annual meeting of the Unit owners. The time and place shall be fixed by the Unit owners at the meeting at which such Council shall have been elected. Notice shall not be necessary to the newly elected members of the Council in order legally to constitute such meeting, providing a majority of the whole Council shall be present thereat.

Section 8. REGULAR MEETINGS. Regular meetings of the Council may be held at such time and place as shall be determined from time to time by a majority of the members of the Council, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Council shall be given to each member of the Council by mail or telegraph, at least three (3) business days prior to the day named for such meeting.

Section 9. SPECIAL MEETINGS. Special meetings of the Council may be called by the President on three (3) business days' notice to each member of the Council, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Council shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) members of the Council.

Section 10. WAIVER OF NOTICE. Any member of the Council may at such time waive notice of any meeting of the Council in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Council at any meeting of the Council shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Council are present at any meeting of the Council, no notice shall be required and any business may be transacted at such meeting.

Section 11. QUORUM OF COUNCIL. At all meetings of the Council, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Council present at a meeting at which a quorum is present shall constitute the decision of the

Council. If at any meeting of the Council there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 12. FIDELITY BONDS. The Council shall obtain adequate fidelity bonds for all officers and employees of the Property handling or responsible for Property funds. The premiums on such bonds shall constitute a common expense.

Section 13. COMPENSATION. No member of the Council shall receive any compensation from the Property for acting as such.

Section 14. LIABILITY OF THE COUNCIL. The members of the Council shall not be liable to the Unit owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit owners shall indemnify and hold harmless each of the members of the Council against all contractual liability to others arising out of contracts made by the Council on behalf of the Property unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of this Code of Regulations. It is intended that the members of the Council shall have no personal liability with respect to any contract made by them on behalf of the Property. It is also intended that the liability of any Unit owner arising out of any contract made by the Council or out of the aforesaid indemnity in favor of the members of the Council shall be limited to such proportion of the total liability thereunder as his interest in the common elements bears to the interests of all the Unit owners in the common elements. Every agreement made by the Council or by the managing agent or by the manager on behalf of the Property shall provide that the members of the Council, or the managing agent, or the manager, as the case may be, are acting only as agents for the Unit owners and shall have no personal liability thereunder (except is Unit owners), and that each Unit owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the common elements bears to the interest of all Unit owners in the common elements.

ARTICLE III UNIT OWNERS

Section 1. ANNUAL MEETINGS. Promptly after 60 Units shall have been sold by the Declarant and paid for, the Declarant shall notify all Unit owners thereof, and the first annual meeting of the Unit owners shall be held

within 30 days thereafter. At such meeting the Declarant shall resign as members of the Council and all the Unit owners, including the Declarant shall elect a new Council. Thereafter, the annual meetings of the Unit owners shall be held on the 15th day of March of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding Monday. At such meetings, the Council shall be elected by ballot of the Unit owners in accordance with the requirements of Section 4 of Article II of this Code of Regulations. From and after the time when 60 or more of the Units shall have been sold by Declarant and paid for, the Unit owners, other than Declarant, shall be entitled to elect at least three members of the Council, each of whom shall serve for a term of three years. So long as Declarant shall own one or more Units, Declarant shall be entitled to elect at least one member of the Council, who shall serve for a term of one year. The Unit owners may transact such other business at such meetings as may properly come before them.

Section 2. PLACE OF MEETINGS. Meetings of the Unit owners shall be held at the principal office of the Property or at such other suitable place convenient to the Unit owners as may be designated by the Council.

Section 3. SPECIAL MEETINGS. It shall be the duty of the President to call a special meeting of the Unit owners if so directed by resolution of the Council or upon a petition signed and presented to the Secretary by not less than 25% in common interest, in the aggregate, of Unit owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. NOTICE OF MEETING. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit owners, at least ten but not more than twenty days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit owner of record, at the building or at such other address as such Unit owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. ADJOURNMENT OF MEETINGS. If any meeting of Unit owners cannot be held because a quorum has not attended, a majority in common interest of the Unit owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. ORDER OF BUSINESS. The order of business at all meetings of the Unit owners shall be as follows:

- (a) Roll Call.
- (b) Proof of notice of meeting.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Council.
- (f) Reports of committees.
- (g) Election of inspectors of election (when so required).
- (h) Election of members of the Council (when so required).
- (i) Unfinished business.
- (j) New business.

Section 7. TITLE TO UNITS. Title to Units may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

Section 8. VOTING. The owner or owners of each Unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the Unit owners and (those constituting a group acting unanimously), may vote or take any other action as a Unit owner either in person or by proxy. The total number of votes of all Unit owners shall be 100 and each Unit owner (including Declarant and the Council, if the Declarant shall then own, or the Council, or its designee, shall then hold title to one or more Units) shall be entitled to cast a vote at all meetings of the Unit owners equal to the percentage of interest in the common elements applicable to his or their Unit as set forth on Schedule "A" of the Declaration. In the event the Declaration is amended to include Parcel B, Section III, Declarant from the time of the filing of the amended Declaration, shall be entitled to a vote for each Unit in Parcel B, Section III. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

Section 9. MAJORITY OF UNIT OWNERS. As used in this Code of Regulations, the term "majority of unit owners" shall mean those Unit owners having more than 50% of the total authorized votes of all Unit owners present in person or by proxy and voting at any meeting of the Unit owners, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. QUORUM. Except as otherwise provided in this Code of Regulations, the presence in person or by proxy of Unit owners having one-third of the total authorized votes of all Unit owners shall constitute a quorum at all meetings of the Unit owners.

Section 11. MAJORITY VOTE. The vote of a majority of Unit owners at a meeting at which a quorum shall be present shall be binding upon all Unit owners for all purposes except where in the Declaration or this Code of Regulations or by law, a higher percentage vote is required.

ARTICLE IV OFFICERS

Section 1. DESIGNATION. The principal officers of the Property shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Council. The Council may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, need be member of the Council.

Section 2. ELECTION OF OFFICERS. The officers of the Property shall be elected annually by the Council at the organization meeting of each new Council and shall hold office at the pleasure of the Council.

Section 3. REMOVAL OF OFFICERS. Upon the affirmative vote of a majority of the members of the Council, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Council, or at any special meeting of the Council called for such purpose.

Section 4. PRESIDENT. The President shall be the chief executive officer of the Property. He shall preside at all meetings of the Unit owners and of the Council. He shall have all of the general powers and duties which are incident to the office of president of a business corporation organized under the Business Corporation law of the Commonwealth of Pennsylvania, including but not limited to the power to appoint committees from among the Unit owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Property.

Section 5. VICE PRESIDENT. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the

Council shall appoint some other member of the Council to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Council or by the President.

Section 6. SECRETARY. The Secretary shall keep the minutes of all meetings of the Unit owners and of the Council; he shall have charge of such books and papers as the Council may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a business corporation organized under the Business Corporation Law of the Commonwealth of Pennsylvania.

Section 7. TREASURER. The Treasurer shall have the responsibility for Property funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparations of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Council or the managing agent, in such depositories as may from time to time be designated by the Council, and he shall, in general, perform all the duties incident to the office of treasurer of a business corporation organized under the Business Corporation Law of the Commonwealth of Pennsylvania.

Section 8. AGREEMENTS, CONTRACTS, DEEDS, CHECKS, ETC. All agreements, contracts, deeds, leases, checks and other instruments of the Property shall be executed by any two officers of the Property or by such other person or persons as may be designated by the Council.

Section 9. COMPENSATION OF OFFICERS. No officer shall receive any compensation from the Property for acting as such.

ARTICLE V OPERATION OF THE PROPERTY

Section 1. DETERMINATION OF COMMON EXPENSES AND FIXING OF COMMON CHARGES. The Council shall from time to time, and at least annually, prepare a budget for the Property, determine the amount of the common charges payable by the Unit owners to meet the common expenses of the Property, and allocate and assess such common charges among the Unit owners according to their respective common interests. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the

Council pursuant to the provisions of Section 2 of this Article V and the fees and disbursements of the Insurance Trustee. The common expenses may also include such amounts as the Council may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Property, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Council or its designee, corporate or otherwise on behalf of all Unit owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale. The Council shall advise all Unit owners, promptly, in writing, of the amount of common charges payable by each of them, respectively, as determined by the Council, as aforesaid, and shall furnish copies of each budget on which such common charges are based, to all Unit owners and, if requested, to their mortgagees.

Section 2. INSURANCE. The Council shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) all physical risk policy, including but not limited to fire insurance with extended coverage, vandalism, malicious mischief endorsements, and water damage insuring each Building (including all of the Units in each building and the bathroom and kitchen fixtures initially installed therein by the Declarant, but not including furniture, furnishings or other personal property supplied or installed by Unit owners), together with all air-conditioning equipment and other service machinery contained therein and covering the interests of the Property, the Council, and all Unit owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of each Building, without deduction for depreciation; each of said policies shall contain a Pennsylvania standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder, shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor the Council and the Insurance Trustee hereinafter set forth; (2) workmen's compensation insurance; (3) such other insurance as the Council may determine. All such policies shall provide that adjustment of loss shall be made by the Council with the approval of the Insurance Trustee, and that the net proceeds thereof, if \$50,000 or less, shall be payable to the Council, and if more than \$50,000 shall be payable to the Insurance Trustee.

The amount of all physical risk including fire insurance to be maintained until the first meeting of the Council following the first annual meeting of the unit owners shall be determined by Declarant.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

Prior to obtaining any policy of fire insurance or any renewal thereof, the Council shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Buildings, including all of the Units and all of the common elements therein, without deduction for depreciation, for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Council shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Council may from time to time determine, covering each member of the Council, the managing agent, the manager, and each Unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Council shall review such limits once each year. Until the first meeting of the Council following the first annual meeting of the Unit owners, such public liability insurance shall be in a single limit of \$2,000,000.00 covering all claims for bodily injury or property damage arising out of one occurrence.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Council shall not be affected or diminished by reason of any such additional insurance carried by any Unit owner.

Section 3. REPAIR OR RECONSTRUCTION AFTER FIRE OR OTHER CASUALTY. In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless 75% or more of the Buildings are destroyed or substantially damaged and 75% or more of the Unit owners do not duly and promptly resolve to proceed with repair or restoration), the Council shall arrange for the prompt repair and restoration of the Buildings (including any damaged Units, and any kitchen or bathroom fixtures initially installed therein by the Declarant, but not including any wall, ceiling, or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit owners in the Units), and the Council or the Insurance

Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Council may assess all the Unit owners for such deficit as part of the common expenses.

If 75% or more of the Buildings are destroyed or substantially damaged and 75% or more of the Unit owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an Action for Partition at the suit of any unit owner or lien or, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Council or the Insurance Trustee, as the case may be, among all the Unit owners in proportion to their respective common interests, after first paying out of the share of each Unit owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

Section 4. PAYMENT OF COMMON CHARGES. All Unit owners shall be obligated to pay the common charges assessed by the Council pursuant to the provisions of Section 1 of this Article V at such time or times as the Council shall determine.

No Unit owner shall be liable for the payment of any part of the common charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VII, of the Code of Regulations) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VII hereof. In addition, any Unit owner may, subject to the terms and conditions specified in this Code of Regulations, provided that his Unit is free and clear of liens and encumbrances other than a permissible first mortgage and the statutory lien for unpaid common charges, convey his Unit, together with the Appurtenant Interests to the Council, or its designee, corporate or otherwise, on behalf of all other Unit owners, and in such event be exempt from common charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of common charges assessed against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for and such Unit shall not be subject to a lien for the payment of common charges assessed prior to the foreclosure sale.

Section 5. COLLECTION OF ASSESSMENTS. The Council shall assess common charges against the Unit owners from time to time and at least annually and shall take prompt action to collect any common charge due from any Unit owner which remains unpaid for more than 30 days from the due date for payment thereof.

Section 6. DEFAULT IN PAYMENT OF COMMON CHARGES. In the event of default by any Unit owner in paying to the Council the common charges as determined by the Council, such Unit owner shall be obligated to pay interest thereon at the rate of six percent per annum from the thirtieth day following the adoption of the assessment resolution by Council, together with all expenses, including attorneys' fees, incurred by the Council in any proceeding brought to collect such unpaid common charges. The Council shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit owner.

Section 7. METHOD OF ENFORCING CHARGES. All sums assessed by resolutions duly adopted by the Council against any Unit for the share of common expenses chargeable to that Unit shall constitute the personal liability of the owner of the Unit so assessed. Any charge assessed against a Unit may be enforced by suit by the Council acting on behalf of the Unit owners in an action in assumpsit: Provided, that each suit when filed shall refer to the "Unit Property Act" of the Commonwealth of Pennsylvania and to the Unit against which the assessment is made and the owner thereof and shall be indexed by the Prothonotary as lis pendens. Any judgment against a Unit and its owner shall be enforceable in the same manner as is otherwise provided by the laws of the Commonwealth of Pennsylvania.

Section 8. STATEMENT OF COMMON CHARGES. The Council shall promptly provide any Unit owner so requesting the same in writing, with a written statement of all unpaid common charges due from such Unit owner.

Section 9. ABATEMENT AND ENJOINMENT OF VIOLATIONS BY UNIT OWNERS. The violation of any rule adopted by the Council or the breach of any regulation contained herein, or the breach of any provision of the Declaration, shall give the Council the right, in addition to any other rights set forth in this Code of Regulations: (a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and

the Council shall not be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach in accordance with the provisions of Section 305 of the "Unit Property Act" of the Commonwealth of Pennsylvania.

Section 10. MAINTENANCE AND REPAIR (a) All maintenance of and repairs to any Unit, structural or nonstructural, ordinary or extraordinary, (other than maintenance of and repairs to any common elements contained therein, and not necessitated by the negligence, misuse or neglect of the owner of such Unit) shall be made by the owner of such Unit. Each Unit owner shall be responsible for all damages to any and all other Units and/or to the common elements, that his failure so to do may engender.

(b) All maintenance, repairs and replacements to the common elements, whether located inside or outside of the Units, (unless necessitated by the negligence, misuse or neglect of a Unit owner, in which case such expense shall be charged to such Unit owner), shall be made by the Council and be charged to all the Unit owners as a common expense.

Section 11. EXCLUSIVE EASEMENTS. The area extending eight feet in depth to the front of each Unit and eight feet in depth to the rear of each Unit including patios, wood deck balconies, steps, stoops, walkways and lawn areas shall be for the exclusive use of the owner of such Unit. The owner of each Unit shall make all repairs thereto caused or permitted by his negligence, misuse or neglect. All other repairs and maintenance to or with respect to such area shall be made by the Council as a common expense.

Section 12. RESTRICTIONS ON USE OF UNITS. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

(a) Except for the Office and Sample Units during the sales program, the Units shall be used for residences only.

(b) The common elements shall be used only for the furnishing of the services and facilities for which they are reasonable suited and which are incident to the use and occupancy of Units.

(c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

(d) No immoral, improper, offensive, unlawful use shall be made of

the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof, shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be complied with, by and at the sole expense of the Unit owner or the Council, whichever shall have the obligation to maintain or repair such portion of the Property.

(e) No portion of a Unit (other than the entire Unit) may be rented, and no transient tenants may be accommodated therein.

Section 13. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY COUNCIL. Whenever in the judgment of the Council the common elements shall require additions, alterations or improvements costing in excess of \$10,000, and the making of such additions, alterations or improvements shall have been approved by a majority of the Unit owners and by those mortgagees holding mortgages constituting first liens upon 20 or more Units, the Council shall proceed with such additions, alterations or improvements and shall assess all Unit owners for the cost thereof as a common charge. Any additions, alterations or improvements costing \$10,000 or less may be made by the Council without approval of the Unit owners or any mortgagees of Units and the cost thereof shall constitute part of the common expenses.

Section 14. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY UNIT OWNERS. No Unit owner shall make any structural addition, alteration, or improvement in or to his Unit, without the prior written consent thereto of the Council. The Council shall have the obligation to answer any written request by a Unit owner for approval of a proposed structural addition, alteration or improvement in such Unit owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Council to the proposed addition, alteration or improvement. Any application to any department of the Township of Nether Providence or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Council only, without however incurring any liability on the part of the Council or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 14 shall not apply to Units owned by the Declarant until such Unit shall have been initially sold by the Declarant and paid for.

Section 15. USE OF COMMON ELEMENTS AND FACILITIES. A Unit owner shall not place or cause to be placed in the common areas or common facilities, other than a patio or wood deck balcony to which such unit owner has sole access, any furniture, or objects of any kind. The walkways and steps shall be used for no purpose other than for normal transit through them.

Section 16. RIGHT OF ACCESS. A Unit owner shall grant a right of access to his Unit to the manager and/or the managing agent and/or any other person authorized by the Council, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or a common element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other common elements in his Unit or elsewhere in the Buildings, or to correct any condition which violates the provisions of any mortgage covering another Unit, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit owner. In case of an emergency, such right of entry shall be immediate, whether the Unit owner is present at the time or not.

Section 17. RULES OF CONDUCT. Rules concerning the use of the Units and the common elements may be promulgated and amended by the Council with the approval of a majority of the Unit owners. Copies of such rules shall be furnished by the Council to each Unit owner prior to the time when the same shall become effective. Initial rules, which shall be effective until amended by the Council with the approval of a majority of the Unit owners, are annexed hereto and made a part hereof as Schedule A.

Section 18. WATER CHARGES AND SEWER RENTS. Water shall be supplied to all of the Units and the common elements through one or more meters and the Council shall pay, as a common expense, all charges for water consumed on the Property, including the Units.

Section 19. ELECTRICITY. Electricity shall be supplied directly to each Unit through a separate meter and each Unit owner shall be required to pay the bills for electricity consumed or used in his Unit. The electricity serving the common elements shall be separately metered, and the Council shall pay all bills for electricity for the common elements, as a common expense.

ARTICLE VI MORTGAGES

Section 1. NOTICE TO COUNCIL. A Unit owner, who mortgages his Unit, shall notify the Council of the name and address of his mortgagee and shall file a conformed copy of the note, bond and warrant and mortgage with

the Council; the Council shall maintain such information in a book entitled "Mortgages of Units".

Section 2. NOTICE OF UNPAID COMMON CHARGES. The Council, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other default by; the owner of the mortgaged Unit.

Section 3. NOTICE OF DEFAULT. The Council, when giving notice to a Unit owner of a default in paying common charges or other default shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address had theretofore been furnished to the Council.

Section 4. EXAMINATION OF BOOKS. Each Unit owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Property at reasonable times, on business days, but not more often than once a month.

ARTICLE VII SALES, LEASES AND MORTGAGES OF UNITS

Section 1. SALES AND LEASES. Except for Declarant, no Unit owner may sell or lease his Unit or any interest therein except by complying with the following provisions:

Any Unit owner who receives a bona fide offer for the sale of his Unit together with: (i) the undivided interest in the common elements appurtenant thereto; (ii) the interest of such Unit owner in any Units theretofore acquired by the Council, or its designee, on behalf of all Unit owners, or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Unit owner in any other assets of the Property (hereinafter collectively called the "Appurtenant Interests"), or a bona fide offer for a lease of his Unit, (hereinafter called an "Outside Offer"), which he intends to accept, shall give notice to the Council of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Council may reasonably require, and shall offer to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, to the Council, or its designee, corporate or otherwise, on behalf of the owners of all other Units, on the same terms and conditions as contained in such Outside Offer. The Giving of such notice shall constitute a warranty and representation by the Unit owner who has received such offer, to the Council on behalf of the other Unit Owners, that such Owner believes the Outside Offer to be bona fide in all respects. Within thirty days after receipt of such notice, the Council may elect, by notice to such Unit owner, to purchase such Unit, together with the

Appurtenant Interests, or to lease such Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all other Unit owners, on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering Unit owner. In the event the Council shall elect to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close at the office of the attorneys for the Property forty-five (45) days after the giving of notice by the Council of its election to accept such offer. At the closing, the Unit owner, if such Unit, together with the Appurtenant Interests, is to be sold, shall convey the same to the Council, or to its designee, on behalf of all other Unit owners, by deed in the form required by Section 403 of the "Unit Property Act" of the Commonwealth of Pennsylvania. In the event such Unit is to be leased, the offering Unit owner shall execute and deliver to the Council or to its designee, a lease between the offering unit owner, as landlord, and the Council, or its designee, as tenant, covering such Unit, on the terms and conditions contained in such Outside Offer. In the event the Council or its designee shall fail to accept such offer within thirty days as aforesaid, the offering unit owner shall be free to contract to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be within sixty days after the expiration of the period in which the Council or its designee might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the Offering unit owner to the Council of such Outside Offer. Any such deed to an Outside Offeror shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, this Code of Regulations and the Rules, as the same may be amended from time to time. Any such lease shall be consistent with this Code of Regulations and shall provide that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Council, that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Council and that the Council shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. Except as hereinbefore set forth, the form of any such lease shall be the then current Form 50 Lease with such modification as shall be approved in writing by the Council. In the event the offering Unit owner shall not, within such 60 day period, contract to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the Unit owner shall so contract to sell or lease his

Unit within such sixty day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering Unit owner thereafter elect to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the same or another Outside Offeror on the same or other terms and conditions, the offering Unit owner shall be required to again comply with all of the terms and provisions of this Section 1 of this Article VII.

Any purported sale or lease of a Unit in violation of this section shall be voidable at the election of the Council.

Section 2. CONSENT OF UNIT OWNERS TO PURCHASE OR LEASE OF UNITS BY COUNCIL. The Council shall not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a majority of the Unit owners.

Section 3. NO SEVERANCE OF OWNERSHIP. No Unit owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 4. RELEASE BY COUNCIL OF RIGHT OF FIRST REFUSAL. The right of first refusal contained in Section 1 of this Article VII may be released or waived by the Council in which event the Unit, together with the Appurtenant Interests, may be sold, conveyed, or leased, free and clear of the provisions of such section.

Section 5. CERTIFICATE OF DETERMINATION OF RIGHT OF FIRST REFUSAL. A certificate, executed and acknowledged by the Secretary of the Property, stating that the provisions of Section 1 of this Article VII have been met by a Unit owner, or have been duly waived by the Council, and that the rights of the Council thereunder have terminated shall be conclusive upon the Council and the unit owners in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any Unit owner who has in fact complied with the provisions of Section 1 of this Article VII or, in respect to whom the provisions of such section have been waived, upon

request, at a reasonable fee, not to exceed Ten Dollars (\$10.00).

Section 6. FINANCING OF PURCHASE OF UNITS BY COUNCIL.

Acquisition of Units by the Council, or its designee, on behalf of all Unit owners, may be made from the working capital and common charges in the hands of the Council, or if such funds are insufficient, the Council may levy an assessment against each unit owner in proportion to his ownership in the common elements, as a common charge, which assessment shall be enforceable in the same manner as provided in Sections 6 and 7 of Article V, or the Council, in its discretion, may borrow money to finance the acquisition of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of the property other than the Unit, together with the Appurtenant Interests, so to be acquired by the Council.

Section 7. EXCEPTIONS. The provisions of Section 1 of this Article VII shall not apply with respect to any sale, conveyance or lease by a Unit owner of his Unit, together with the Appurtenant Interests, to his spouse or to any of his children or to his parent or parents or to his brothers or sisters, or any one or more of them, or to a Unit owned by the Declarant, or to the acquisition or sale of a Unit, together with the Appurtenant Interests, by a mortgagee herein authorized who shall acquire title to such unit by foreclosure or by deed in lieu of foreclosure. However, the provisions of this section shall apply with respect to any purchaser of such Unit from such mortgagee.

Section 8. GIFTS AND DEVICES, ETC. Any unit owner shall be free to convey or transfer his Unit by gift, or to devise his Unit by will, or to pass the same by intestacy, without restriction.

Section 9. WAIVER OR RIGHT OF PARTITION WITH RESPECT TO SUCH UNITS AS ARE ACQUIRED BY THE COUNCIL, OR ITS DESIGNEE, ON BEHALF OF ALL UNIT OWNERS AS TENANTS IN COMMON. In the event that a Unit shall be acquired by the Council or its designee, on behalf of all Unit owners as tenants in common, all such Unit owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 10. PAYMENT OF ASSESSMENTS. No Unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Council all unpaid common charges theretofore assessed by the Council against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 11. MORTGAGE OF UNITS. No Unit owner shall mortgage his Unit except by a first mortgage made to a bank, trust company, insurance company, federal savings and loan association, pension fund or other

institutional lender, or by a purchase money mortgage to the Declarant. Any such mortgage shall be substantially in the form on file with the Council, except for such changes or additions as may be legally necessary in order to permit the particular institutional lender to make the mortgage loan, or to the extent permitted in writing by the Council.

ARTICLE VIII CONDEMNATION

Section 1. CONDEMNATION. In the event of a taking in condemnation or by eminent domain of part or all of the common elements, the award made for such taking shall be payable to the Council if such award amounts to \$50,000 or less, and to the Insurance Trustee if such award amounts to more than \$50,000. If 76% or more of the unit owners duly and promptly approve the repair and restoration of such common elements, the Council shall arrange for the repair and restoration of such common elements, and the Council or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event the 75% or more of unit owners do not duly and promptly approve the repair and restoration of such common elements, the Council or the Insurance Trustee, as the case may be, shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of this Code of Regulations.

ARTICLE IX RECORDS

Section 1. RECORDS AND AUDITS. The Council or the managing agent shall keep detailed records of the actions of the Council and the managing agent, minutes of the meetings of the Council, minutes of the meetings of the Unit owners, and financial records and books of account of the Property, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of common charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Property shall be rendered by the Council to all Unit owners at least annually. In addition, an annual report of the receipts and expenditures of the Property, certified by an independent certified public accountant, shall be rendered by the Council to

all Unit owners and to all mortgagees of Units who have requested the same, promptly after the end of each fiscal year.

ARTICLE X MISCELLANEOUS

Section 1. NOTICES. All notices hereunder shall be sent by registered certified mail to the Council c/o the managing agent, or if there be no managing agent, to the office of the Council or to such other address as the Council may hereafter designate from time to time by notice in writing to all Unit owners and to all mortgagees of Units. All notices to any Unit owner shall be sent by registered or certified mail to his Unit or to such other address as may have been designated by him from time to time, in writing, to the Council. All notices to mortgagees of Units shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Council. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section 2. INVALIDITY. The invalidity of any part of this Code of Regulations shall not impair or affect in any manner the validity, enforceability or effect of the balance of this Code of Regulations.

Section 3. 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 this Code of Regulations or the intent of any provision thereof.

Section 4. GENDER. The use of the masculine gender in this Code of Regulations shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. WAIVER. No restriction, condition, obligation, or provision contained in this Code of Regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. INSURANCE TRUSTEE. The Insurance Trustee shall be the Southeast National Bank of Pennsylvania unless and until it shall be replaced by a bank or trust company in the County of Delaware, designated by the Council. The Council shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a common expense of the Property.

**ARTICLE XI
AMENDMENTS TO CODE OF REGULATIONS**

Section 1. AMENDMENTS TO CODE OF REGULATIONS. This Code of Regulations may be modified or amended by the vote in person or by proxy of 66 and 2/3% in common interest of all Unit owners at a meeting of unit owners duly held for such purpose provided, however, that the written approval of those mortgagees holding mortgages constituting first liens upon 20 or more Units shall be required only when the effect of the proposed amendment would act to:

- A. Terminate the Association;
- B. In any way limit, restrict or alter the ability of a mortgagee to foreclose on or enforce their lien or liens;
- C. Alter the number or percentage of votes appurtenant to each Unit;
- D. Alter or effect the subordination of liens or assessment liens;
- E. Remove or reduce the minimum insurance and/or fidelity bond requirements, except that no approval is required for the Counsel's modification of deductible limits for the purpose of expanding coverage or reducing premiums;
- F. Expand, contract, annex or withdraw Property to or from the Association;
- G. Alter, delete or modify provisions which are for the express benefit of eligible mortgagees.

**ARTICLE XII
CONFLICTS**

Section 1. CONFLICTS. This Code of Regulations is set forth to comply with the requirements of the "Unit Property Act" of the Commonwealth of Pennsylvania. In case any part of this Code of Regulations conflicts with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

DATED AND ADOPTED this 14th day of December A.D. 1976.

WALLINGFORD VALLEY CORPORATION

BY: Joseph J. Leiti
President

ATTEST: Dale L. Reese
Secretary

COMMONWEALTH OF PENNSYLVANIA:

ss

COUNTY OF DELAWARE:

On this, the 14th day of December, 1976, before me, a Notary Public, the undersigned officer, personally appeared JOSEPH J. LEITI and DALE L. REESE, who acknowledged themselves to be the President and Secretary of WALLINGFORD VALLEY CORPORATION, and that they as such Officers, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary.

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

Carolyn Shalvey
Notary Public, Media, Del. Co., Pa.
My Commission Expires May 3, 1980

**PUTNAM VILLAGE CONDOMINIUM
ASSOCIATION
RULES OF CONDUCT**

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PUTNAM VILLAGE CONDOMINIUM ASSOCIATION

RULES OF CONDUCT

These Rules of Conduct are hereby adopted as provided by ARTICLE V, SECTION 17 of the Putnam Village Code of Regulations and become effective on March 16, 2005. All previous Rules of Conduct adopted by the Putnam Village Condominium Association Council are hereby repealed and replaced by the Rules of Conduct contained herein.

PREAMBLE

To enhance and preserve our investment in the community, all Unit owners and their families, visitors, invitees, employees, agents, leaseholders, occupants and tenants shall abide by the following rules and regulations as set forth by the Putnam Village Condominium Association Council:

SECTION 1: GROUNDS

1. The walkways, entrances and driveways shall not be obstructed or used for any purposes other than for ingress and egress to and from Units.
2. All residents are responsible for watering grass, shrubs and trees during the period of initial planting or a period of drought.
3. Activities that may cause damage to lawns, trees and shrubs such as, but not limited to, the climbing of trees and the playing of baseball, football, volleyball or soccer games are prohibited.
4. Garden hoses and sprinklers shall be kept neatly stored on patios or behind shrubbery areas and may not be stored on the lawn area. Any permanently mounted hose holder requires architectural approval before installation.
5. Vegetables are not permitted to be planted or grown anywhere outside of the owner's Unit.
6. Annuals may be planted in the existing established beds around the Units but should not exceed twenty four (24) inches in height. All other plantings require management approval by submission of an architectural or landscaping request.
7.
 - a. Firewood shall not be kept within eight (8) inches of any building.
 - b. All firewood must be stacked neatly and elevated at least eight (8) inches off the ground in metal racks on patios or decks and the stack may not exceed four (4) feet in height.
8. Toys, statuary, lawn ornaments, benches, birdbaths, bird feeders, or

any permanent type of furniture may not be placed on any part of the common area.

9. Advertisements, signs, stands or banners related to activities such as, but not limited to, a business, professional or commercial venture may not be erected.
10. An open house display sign may be used but must be installed and removed on the day of the open house.
11. Alarm/security notices may not be placed in common elements but a sign/decal not to exceed 6"x 6" may be placed in a window.
12. Any damage to the property caused by a Unit owner, his or her family, visitors, invitees, agents, employees, occupants or tenants shall be repaired or replaced at the expense of the Unit owner. The extent and method of repair or replacement shall be at the sole discretion of the property manager as directed and approved by Council. All repair or replacement work is subject to inspection and approval by the property manager before it can be accepted as complete.
13. The riding of bicycles, and the use of roller blades, skateboards, roller skates, scooters and sleds are not permitted on the sidewalks or lawn areas.
14. Cleats are not allowed on any common element.
15. The use of unlicensed motorcycles, big wheels or any other similar types of vehicles, cycles or motorcycles in the parking lots are prohibited.

SECTION 2: USE OF COMMON AREAS

1. Each Unit owner, occupant, or lessee thereof may use the common elements for the purposes for which they are intended. No Unit owner, occupant, or lessee thereof, may take any action that hinders or encroaches upon the lawful rights of other Unit owners, occupants, or lessees thereof, to use and "enjoy" the common elements. As used in this section "Enjoy" shall mean to have, possess, and use with satisfaction; to occupy or have benefit of.

SECTION 3: BUILDINGS

1. No article of any kind shall be placed in any common element area and nothing shall be hung from doors, windows, balconies or entrances, or placed on outer window sills of the Units except as follows:

- a. Door decorations so long as they do not obstruct the address numbers.
 - b. Appropriate outdoor furniture, cooking grills and plants may be placed on patios or wooden deck balconies; however, nothing may be placed on the railings of the balconies.
 - c. Only plants in containers (excluding vegetables) may be placed or hung in entrances. Plants shall not extend forward beyond the exterior walls from the entrance.
2. No radio/television antennas or satellite dishes of any type are permitted in the common elements.
3. Doorknockers and house numbers shall not be removed or rearranged.
4. All window treatments shall be white or beige or lined white or beige facing the exterior and no sheets, blankets, newspapers, maps, or paper of any kind may be used to cover windows, glass doors or glass panes in doors.
5. Window glass breakage, including the integrity of the thermal seal, is the responsibility of the Unit owner, and windows in such condition shall be repaired or replaced immediately.
6. Unit owners shall keep their units, including deck patios and windows, in a good state of cleanliness.
7. All exterior water faucets are common elements and must be kept available for common use. Each Unit owner shall ensure that exterior water faucets are winterized between November 1 and March 31.

SECTION 4: TRASH DISPOSAL

1. All trash placed in trash removal areas must be in tied or sealed plastic bags and such bags must be placed in the provided containers. Maximum use of garbage disposals and trash compactors is strongly encouraged. All boxes must be broken down and secured.
2. Unit owners, leaseholders or occupants must make individual arrangements with trash contractors, private contractors, or the township for removal of large items such as, but not limited to, furniture, mattresses, large wood scraps, etc.
3. Christmas trees are to be taken to the lower clubhouse parking area.
4. All recyclable trash (clear glass, aluminum and bi-metal cans) shall be handled as set forth by any present or future federal or state

laws, and ordinances or regulations of the county or township and/or the Association. All items should be rinsed out (do not include lids or caps with the recycled trash) and put in the designated containers (placed loosely, and not in bags, boxes, etc.) as specified by the county, township and/or the Association.

SECTION 5: PETS

1. Definition of Pets: As used in these rules “pets” shall mean dogs, cats, fish, and other domestic animals. Any animal defined as wild or non-domestic by local, state or federal law may not be kept in any unit or in the common areas.
2. Pets shall not be permitted outside unless accompanied by a responsible person and carried or leashed.
3. Pets shall not be tied, leashed or in any way attached to trees, doorknobs, car bumpers, or any other such temporary or permanent device.
4. Pet owners are responsible for the removal and proper disposal of their pet’s solid waste.
5. Owners are responsible for any property damage, injury, or disturbance caused by their or their leaseholder’s or occupant’s pets.
6. No pets may be kept, bred or maintained for any commercial purpose.
7. Under no circumstances shall any pet be permitted upon or within the recreational facilities, including, but not limited to, the swimming pool area.

SECTION 6: PARKING

1. Every Unit has one reserved parking space, which shall be designated by the word “RESERVED” and a number painted on the ground within the area of the space. All unmarked spaces are unreserved spaces and shall be available for use as a Unit’s second parking space; however, unreserved parking spaces are not assigned for use by any specific Unit owner.
2. A Unit owner, leaseholder, tenant, guest or other occupant shall not park in a space designated as reserved for another Unit without that Unit owner’s consent. Units having more than two vehicles must park those additional vehicles on Putnam Boulevard. Each Unit owner, leaseholder, occupant or tenant is responsible for seeing that his or her families, visitors, invitees, employees, or agents do not park in spaces designated for other units.

3. Parking in driveways, common elements or in parking lot areas other than a lined parking space is prohibited. Any vehicle parked in a location other than a lined parking space in a parking lot is subject to immediate towing at the vehicle owner's expense.
4. The parking or storage of commercial vehicles (a commercial vehicle is defined as any vehicle containing exterior lettering for commercial purposes and/or in which any materials, tools or equipment are stored in a manner so as to be visible and/or exceeding any of the following: 19 feet in length, 7 feet in width; a height of 5'6"; or having dual rear wheels on one or more axles) is prohibited.
5. The parking of recreational vehicles, including, but not limited to, ATVs, dirt bikes, mini-bikes, trailers (all types: boat, house, utility, etc.), boats, and campers, is prohibited.
6. Vehicles that are not currently licensed and inspected cannot be parked in a parking lot. Any vehicle parked in violation of this rule shall be subject to immediate towing at the owner's expense or the Unit owner's expense if the vehicle is owned by a member of the Unit owner's family, tenant, or occupant.
7. The maximum speed for any vehicle being operated in a parking lot or driveway shall be 10 miles per hour.
8. In the event that snow is being removed by the contractor, each Unit owner, invitee, employee, leaseholder, occupant, agent, or family member will make every reasonable effort to arrange for removal of their vehicles and co-operate with the contractor in any other way necessary to facilitate the snow removal.
9. Only minor repairs, which are completed in less than 24 hours, may be made to vehicles in the parking lot and a vehicle shall not be left unattended while supported by stands, jacks, or other such similar equipment. Leaving a vehicle in disrepair is prohibited.
10. Changing oil or flushing radiators in the parking lot and/or allowing such liquids to seep onto the parking lot surface or any other common element is prohibited.
11. Self-enforcement of these parking rules by any Unit owner is hereby prohibited. Any violation of any of the above parking rules should be reported immediately to any Council member or a representative of the management company. The management company shall immediately send a violation notice letter to the Unit owner whose own vehicle, or the vehicle of anyone else using, working in, or visiting that Unit is illegally parked or is in violation of any other of the above rules, and shall place the

matter on the agenda for the next Association board meeting. The Council or the management company in appropriate circumstances reserves the right to have a vehicle towed.

12. Any Unit owner going away for an extended period of time shall leave a set of keys for each vehicle with a neighbor in case of emergency or to facilitate snow removal.
13. Notwithstanding any other fines or penalties provided for elsewhere in these rules, any violation of the parking rules in this section shall be enforced as follows:
 - a. Written Notice of the **First** Violation.
 - b. Written Notice of a **Second** Violation and a fine of \$25.00
 - c. Written Notice of a **Third** Violation and an additional fine of \$75.00
 - d. Written Notice of a **Fourth and Any Subsequent** Violations and a fine in an amount to be assessed at the discretion of the Association Council.

SECTION 7: EXCESSIVE NOISE AND DISORDERLY CONDUCT

1. All Unit owners, leaseholders, and occupants are responsible for ensuring that any sound emanating from their unit is maintained at reasonable levels, for their own noise abatement and for any disturbances created by their families, visitors, invitees, employees, or agents. Unusual loud or annoying noise that disturbs the tranquility of the Village or any adjacent unit is prohibited.

SECTION 8: RESPONSIBILITY OF RESIDENTS

1. All owners, lessees, occupants and guests are responsible for the supervision and conduct of their children in order to ensure compliance with the Condominium Association rules.

SECTION 9: SEASONAL DECORATIONS

1. Christmas decorations may not be displayed until Thanksgiving weekend and must be removed by January 15th.
2. Decorations for all other holidays must be removed within seven (7) days after the end of the holiday period.
3. Council reserves the right to require the removal of inappropriate decorations.

SECTION 10: ABSENTEE OWNERS

1. All absentee owners shall submit leases or other proper documentation to the Association Council for its review or approval. All leases and/or accepted documentation must not contain any terms that conflict with the Code of Regulations, policy resolutions and the rules of the Village. The lease or other proper documentation must be submitted prior to the non-unit owner's taking of possession of any unit.
2. Absentee unit owners are responsible for ensuring that their leaseholders, occupants and agents comply with all rules and policy resolutions.

SECTION 11: RULES ENFORCEMENT PROCEDURES

1. Any complaint of a violation of the covenants and restrictions contained in the governing documents for Putnam Village as well as any subsequent rules adopted by the Council must be made in writing or by e-mail to the Council or the Management Representative. The complaint must include the name or other information clearly identifying the alleged violator, the date and time of the violation, and a detailed narrative describing the alleged violation.
2. The Management Representative will attempt to adjust the matter on a confidential basis with a letter to the offending party specifying the nature of the violation and requesting correction within a specified period of time.
3. If the violation has not been corrected within the specified time, the matter will be placed on the agenda for the next regular meeting of Council. If the Council agrees that the violation remains unabated, the Management Representative may be directed to send a second letter to the violator stating that a \$25.00 rules violation assessment has been levied and specifying a date by which compliance must be accomplished.
4. An additional \$10.00 per day rules violation assessment will be levied for each day a violation continues after the date specified for compliance.
5. The assessment of fines as set out in Rules 3.and 4.above shall not apply to parking violations which shall be assessed as provided in Parking Rule 13. In enforcing parking rules, in the event of a conflict between the enforcement rules in this section and the enforcement rules provided for parking violations in the parking rules section, the enforcement rules in the parking rules section shall apply.
6. The amount of any fines assessed for violations will be added to the owner's monthly assessment fee and will become subject to collection by the same legal remedies as those used for collection of delinquent monthly assessment fees. Any costs incurred by the Association, including

attorney's fees, in enforcing its covenants or these rules and in collecting fines will become the responsibility of the owner whose unit, leaseholder, or tenant is in violation. Payments to the account or any money collected will be applied first to the oldest outstanding balance.

7. The Council has the right to enforce, by any action at law or equity, all rules, regulations, restrictions and covenants contained in the governing documents or subsequently adopted by the Association Council.
8. An owner has the right to appeal the decision and request a hearing before the Council. Any request for such a hearing must be made in writing within ten (10) days of receipt of notification that the rules assessment violation fine has been levied. Daily violation assessments shall continue to accrue pending any such appeal. Council shall hold the hearing at its first regularly scheduled meeting following its receipt of the notice of appeal.
9. The decision of the Council in regard to an appeal shall be final.

