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THE TOWNHOMES AT COVENTRY POINTE
NORTH COVENTRY TOWNSHIP
CHESTER COUNTY, PENNSYLVANIA

DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
COVENTRY CLUSTERS CORPORATION, DECLARANT

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DECLARATION OF COVENANTS, EASEMENTS
AND RESTRICTIONS

THIS DECLARATION, is made and executed as of June 1, 1990 by Coventry Clusters Corporation (the "Declarant").

Recitals

Declarant is the owner of certain real property situate in North Coventry Township, Chester County, Pennsylvania, more particularly described in the Site Plan (Exhibit "A") attached hereto and made a part hereof; and

Declarant desires to create thereon a residential neighborhood to be known as "The Townhomes at Coventry Pointe" or "Coventry Pointe", of which a portion of certain Lots and other real and personal property may be designated as Common Areas and Facilities for the common benefit, use, and enjoyment of the residents of Coventry Pointe.

Declarant wishes to provide for the maintenance, administration, insurance and operation of the Common Areas and Facilities of The Townhomes at Coventry Pointe.

NOW, THEREFORE, Declarant, intending to be legally bound, hereby declares that the property described in Exhibit "B" and such additions thereto as may be made hereafter pursuant to

the provisions of Article II hereof, is and shall be held, transferred, sold, conveyed, and occupied together with the rights and benefits of, and subject to all agreements now of record relating to the Property and to the covenants, restrictions, easements, charges, and liens hereinafter set forth.

ARTICLE I - Definitions

1.1 The following words, when used in this Declaration (unless the context clearly indicates otherwise), shall have the following meanings:

(a) "Additional Property" means any portion of the property described in Exhibit "A" other than any portions shown in Exhibit "B" as it may be amended from time to time as provided in Article II.

(b) "Assessment" means that portion of the cost of operating, maintaining, repairing, administering, managing, insuring, replacing and improving the Common Areas and Facilities and managing and administering the Property, as levied from time to time upon the Owners by the Association pursuant to this Declaration and the Bylaws of the Association. Assessments based on the budget are called Annual Assessments. Other assessments are called Special Assessments.

(c) "Association" means that non-profit corporation to be known as the Coventry Pointe Homeowners' Association, the membership of which shall be all Owners, including Declarant, from time to time, and no others.

(d) "Board" means the Board of Directors of the Association which shall have the authority, responsibility and power to manage the Association in accordance with the Pennsylvania Non-Profit Corporation Law of 1988 and the Bylaws of the Association.

(e) "Common Areas and Facilities" means all real property, and the improvements thereon including without limitation all streets, common sidewalks, gang mailboxes adjacent to sidewalks and on-site and off-site sewer facilities in which the Association holds a fee title or an easement for the common benefit or use and enjoyment of the Owners, including all portions of the Property not included within the Lots as shown on the Title Plan and all real and personal property which the Association owns.

(f) "Common Expenses" means expenditures made or liabilities incurred by or on behalf of the Association, together with any allocation to reserves, for which the Association is empowered to levy Assessments upon all Owners.

(g) "Declarant" means Coventry Clusters Corporation (a Pennsylvania corporation) and its successors and assigns if any such successor or assign acquires more than one undeveloped lot from the Declarant for the purpose of development and is so designated by an instrument recorded in the office of the Recorder of Deeds of Chester County, Pennsylvania.

(h) "Declaration" means this document, as it may be amended from time to time.

(i) "Developer's Conversion" means the occasion upon which the Declarant no longer has a right to designate at least one voting Director.

(j) "Director(s)" means member(s) of the Board.

(k) "Equivalent Dwelling Unit" or (EDU) means the standard amount of domestic sewage effluent per dwelling to be treated in the municipal sewage treatment facility.

(l) "Lot(s)" means one or more lots or other parcel in the Property other than the "common open space lots" shown on Exhibit "B" together with any and all improvements thereon, on which a residential structure could lawfully be

constructed, whether or not one has been constructed. The maximum number of Lots in Coventry Pointe shall be 107.

(m) "Management" means the firm or individual with not less than five years of experience in managing homeowners associations, engaged by Declarant or by the Board to manage and operate the Association pursuant to a written management agreement.

(n) "Member(s)" means the members of the Association, who shall be all of the Owners.

(o) "Owner" means the record owner(s) of the fee simple title to any Lot from time to time.

(p) The "Property" means the real property described in Exhibit "B", and such additions thereto as hereafter may become subject to this Declaration by amendments.

(q) "Recreational Facilities" means the swimming pool, basketball court, volleyball court and the spaces immediately surrounding each and such other similar facilities as may be established within the Common Areas and Facilities hereafter.

(r) "Rules and Regulations" means such pronouncements issued by or upon the authority of the Board, published to all Members, which govern or regulate the conduct of persons upon the Property, consistent with this Declaration.

(s) "Townhome" means a residential dwelling which shares one or more party walls with another dwelling on the Property.

ARTICLE II - Future Expansion of the Property

2.1 Reservation. The Declarant explicitly reserves the rights until the seventh (7th) anniversary of the recording of this Declaration, to expand the Property from time to time without the consent of the Association or of any Owner, Member, mortgage holder or otherwise, to bring within the terms of this Declaration, subject to the burdens and obligations and together with the rights and benefits set forth herein. The right to expand may be terminated before such anniversary only by Declarant's filing an amendment to this Declaration.

2.2 Assurances. Declarant makes no assurances as to the construction or location of lot lines or buildings or other improvements on the Additional Property. Any buildings to be constructed on the Additional Property, if it is brought within the term of this Declaration, will be compatible in quality,

size, materials and architectural style with the buildings on the Property.

2.3 Method and Effect of Expansion. The expansion permitted by Section 2 above shall be effected by Declarant's recording a Supplemental Declaration in the Office of the Recorder of Deeds of Chester County, Pennsylvania, referring to this Declaration. Upon the recording of such Supplemental Declaration, the provisions hereof shall become applicable to the Additional Property in all respects as if it had been part of the Property from the date hereof.

ARTICLE III - The Coventry Pointe Homeowners' Association - Organization

3.1 The Declarant shall cause a Homeowners Association to be known as the Coventry Pointe Homeowners Association to be organized at or before the first conveyance by the Declarant of any Lot in the Property. The membership of the Association at all times shall consist exclusively of all of the Owners and the Declarant. The Association shall be formed as a Pennsylvania non-profit corporation.

3.2 Subject to the provisions of this Declaration, the Association and its Board may:

- (1) adopt and amend Bylaws, Rules and Regulations;

- (2) adopt and amend budgets for revenues, expenditures and reserves and collect assessments and other sums owing to the Association;
- (3) hire and terminate management and other employees, agents and independent contractors;
- (4) subject to the provisions of Section 14.4, institute, defend or intervene in proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Property.
- (5) regulate the use, maintenance, repair, replacement and modification of the Common Areas and Facilities;
- (6) acquire, hold, encumber and convey in its own name any right, title to or interest in real or personal property;

- (7) grant easements, leases, licenses and concessions through and over the Common Areas and Facilities;

- (8) impose charges for late payment of assessments, and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, Bylaws and Rules and Regulations of the Association, suspend a Member's voting rights and right to use any Recreational Facilities that may be constructed on the Common Areas during any period in which such Member shall be in default of the payment of any Assessment levied by the Association. Such rights may be also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of the Rules and Regulations;

- (9) impose reasonable charges for the preparation of resale certificates or statements of unpaid assessments as may be required by any other section of this Declaration or

requested by or on behalf of any selling
owner;

- (10) provide for the indemnification of its
officers and Board and maintain directors'
and officers' liability insurance;
- (11) exercise any other powers conferred by this
Declaration or the Bylaws of the
Association;
- (12) exercise all other powers that may be
exercised in this Commonwealth by legal
entities of the same type as the Association
subject to the limitations provided elsewhere
in this Declaration;
- (13) obtain and keep in force insurance policies
for the benefit of the Association and its
members as provided by this Declaration; and

3.3 The Declarant shall appoint three persons to serve
as Directors of the Association until they are succeeded by
Directors elected by the Members. After 27 Townhomes shall have
been conveyed to Owners other than Declarant, Members (other than
Declarant) shall have the right to elect one Director to the

three member Board. After 80 Townhomes have been conveyed to Owners other than Declarant, Members (including Declarant) shall have the right to elect all Directors. The Bylaws of the Association may provide for a Board of more than three Directors. At the first annual meeting following the Developer's Conversion, the Members shall elect three (3) Members (or such larger number as the Bylaws may then provide) to serve on the Board of Directors, who shall be elected to serve until their respective successors are elected. The nominee receiving the two highest number of votes at such meeting shall be elected to serve a two-year term, and the nominee receiving the next highest number of votes shall be elected to serve a one-year term. At each subsequent annual meeting, elections shall be held to fill the vacancies on the Board of Directors caused by the current expiration of the terms of office of directors, and all persons so elected shall be elected for two-year terms.

3.4 The business and affairs of the Association shall be managed by the Board of Directors. Each Director shall be a natural person of full age. All of the Directors shall be Members of the Association except those appointed by the Declarant, but no Member shall be qualified to be elected to the Board or to serve as a Director if he or she is then suspended from exercising any rights of membership because of any default, delinquency or infraction of the Association's Assessments or rules. The Board may act in all instances on behalf of the

Association, excepting that the Board may not act on behalf of the Association to amend the Declaration, to terminate the Association or to elect members of the Board or determine the qualifications, powers and duties or terms of office of Board members. But the Board may fill vacancies in its membership for the unexpired portion of any term.

3.5 Until the 107th Townhome is conveyed, the Declarant reserves the right to designate a fourth member of the Board who shall have all rights and privileges of a Director except the right to vote.

ARTICLE IV - Easements

All easements herein reserved are reserved to the Declarant, its successors and assigns. All easements herein granted and reserved shall run with the land. The easements recited in this Article are in addition to all easements of record at the date this Declaration is first recorded and all easements shown on any plan attached hereto as an exhibit or referred to herein.

4.1 Declarant's Use for Marketing Purposes. The Declarant reserves an easement to maintain, use and relocate marketing offices, management offices, models and signs and

construction, trailers and equipment for use in connection with this development throughout the Property.

4.2 Easement to Facilitate Completion and Expansion.

The Declarant reserves an easement through the Property as may be reasonably necessary for the purpose of discharging the Declarant's obligations or to complete the construction and improvements upon the Property and upon the Additional Property.

4.3 Easements to Use Common Areas and Facilities. The

Declarant reserves to itself and grants to the Association, each Owner and each person lawfully residing on the Property a non-exclusive perpetual right and easement of access to, and enjoyment of, the amenities and recreational facilities constituting the Common Areas and Facilities and easements shown on the plans.

4.4 Utility and Maintenance Easements. The Declarant

reserves to itself and grants to the Association the right and privilege to grant rights, licenses and easements to appropriate utility and service companies and governmental agencies or authorities (and providers of cable television transmission systems) for such utility and service lines and equipment as may be necessary or desirable to serve any portion of the Property or the Additional Property and to perform such maintenance and repairs thereto as may be necessary or appropriate. The

easements created pursuant to this section shall include, without limitation, rights of Declarant, or the providing utility or service company or governmental agency or authority to install, lay, maintain, repair, relocate and replace gas lines, pipes and conduits, water mains and pipes, sanitary and storm sewer and drain lines, pump stations, telephone wires and equipment, television equipment and facilities (cable or otherwise), electrical wires, conduits and equipment, ducts and vents over, under, through, along and on the Property. Unless approved in writing by the Owner or Owners affected thereby, any such easements through a Lot shall be located either in substantially the same location as such facilities or similar facilities existed at the time of the first conveyance of the Lot by the Declarant, or so as not to interfere materially with the use or occupancy of the Lot.

4.5 Declarant's Easement to Correct Drainage.

Declarant reserves to itself and grants to the Association an easement on, over, and under those portions of the Lots not located within a Townhome for the purpose of maintaining and correcting drainage of surface water in order to maintain reasonable standards of health, safety and appearance. The easement reserved by this section expressly includes the right to cut any trees, bushes or shrubbery to grade the soil or to take any other action reasonably necessary.

4.6 Easement for Governmental Personnel. Declarant grants a right of entry on the Common Area and Facilities to law enforcement officers, authorized representatives of North Coventry Township and North Coventry Municipal Authority, fire and rescue personnel as needed to carry out their duties, including enforcement of cleared emergency vehicle access zones.

4.7 Driveway, Parking and Walkway Easements. The portions of all driveways and walkways within any Lot and which provide direct access to an adjoining Lot are subject to an easement for pedestrian or vehicular passage in favor of the adjoining Lot Owners, their guests and invitees. The parking spaces shown on Exhibit B (as Exhibit B may be amended hereafter from time to time) shall be for the exclusive use of the occupants and guests of the Townhome to which they are allocated as noted on Exhibit B.

4.8 Maintenance Easement. Declarant grants to the Association and its contractors and employees an easement to enter the Property in order to perform the Association's duties under this Declaration and any amendments adopted hereafter.

4.9 Owners' Easement of Enjoyment. Subject to the provisions herein, every Owner shall have a perpetual right and easement of enjoyment in and to the Common Areas and Facilities AND AN EASEMENT OF PASSAGE AND ENJOYMENT UPON AND THROUGH THE

OPEN AREA AND THE PROPERTY WHICH IS NOT WITHIN TEN (10') FEET OF THE SIDE OF ANY END TOWNHOME OR WITHIN TWENTY (20') FEET OF THE REAR OF ANY TOWNHOME. Each Owner's easement of enjoyment created hereby shall be subject to the exercise of due care and consideration for the rights of other Owners, and to:

(a) The right of the Association to establish reasonable Rules and Regulations governing the use of the Property (which shall be consistent with rights and duties established by this Declaration) and to charge reasonable fees on a uniform basis for the use of any Recreational Facilities now or hereafter located on the Common Areas;

(b) Subject to the provision of Section 14.5, the right of the Association to offer to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such offer of dedication or transfer shall be effected unless an instrument signed by a majority of the Members agreeing to such dedication or transfer has been recorded. No offer of dedication shall obligate the offeree to accept the same;

(c) Any Owner may delegate his or her right of enjoyment and of passage upon and to the Common Areas and Facilities and open area as limited above to the members of his

or her family, tenants or contract purchasers and guests subject to such general regulations as may be established from time to time by the Association.

ARTICLE V - Use Restriction and Covenants

The following Use Restrictions and Covenants shall apply throughout the Property and shall govern the conduct of every Owner, tenant, guest or visitor:

5.1 Except as provided herein, no part of the Property shall be used for other than housing and the related common purposes for which the Property was designed. If zoning regulations permit professional activities to be conducted within the Property, application may be made by an Owner to the Board for approval to commence such use of Owner's Townhome. Each such application shall be considered by the Board on an individual basis. Once the Board has given its approval to a particular use of a Townhome, it may not revoke such approval so long as the nature and scope of the approved use remains unchanged. No Owner shall use or permit his or her Townhome to be used or occupied for any prohibited purpose.

5.2 Except as set forth elsewhere in this Declaration, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed

for profit, altruism, exploration or otherwise shall be conducted, maintained or permitted on any part of the Property.

This Article V shall not be construed to prevent or prohibit an Owner or occupant from maintaining his or her personal or professional library, keeping his personal business or professional records or accounts, handling his personal business or professional telephone calls, or conferring with business or professional associates, clients, or customers in his or her dwelling on the Property.

5.3 Except for a single address sign as approved by the Board, or a single unlighted "For Sale" sign not larger than 24 inches by 24 inches, no signs, advertising or other displays, including any type of real estate sign, shall be maintained or permitted on any part of the Property or visible from the Property. The right is reserved by the Declarant or its agents to place "For Sale" or "For Rent" signs on any unsold or unoccupied Lots, and on any part of the Common Areas and Facilities, and the right is hereby given to any holder of a mortgage on a Lot, who may become the Owner of any Lot, to place such signs on any Lot owned by such mortgage holder, subject to applicable Township regulations.

5.4 No one may place any obstruction on the Property, nor shall anything be stored in or upon the Property including

(for example and not by limitation) any boat, vehicle exceeding the size, height or weight of a standard 3/4 ton pickup truck or any vehicle lacking current license and state inspection unless the same is wholly stored within an enclosed and closed garage or space without the prior consent of the Board except as herein expressly provided.

5.5 Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls or any structure of Townhome on the Property, and no structure, sign, awning, canopy, shutter, radio or television antennas, cooking grills or other items shall be affixed to or placed upon the exterior decks, patios, walks, driveways, walls or roof of any part of the Property, without the prior written consent of the Board.

5.6 Small, indoor pets (such as birds or "tropical fish") kept in cages or bowls are permitted in Townhomes, subject to rules established by the Board from time to time. No more than one dog and one cat or two cats and no dogs are permitted to be kept in any Townhome; otherwise, no animals, livestock, fowl, or poultry of any kind shall be raised, bred, or kept in any part of the Property. Permitted household pets shall not be kept, bred or maintained for any commercial purpose. Any such permitted pet causing or creating a nuisance or unreasonable disturbance shall be forthwith permanently removed from the

Property upon three days' written notice from the Board or from Management.

5.7 No noxious or offensive activities shall be carried on in any Townhome or anywhere on the Property, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or occupants.

5.8 No clothes, sheets, blankets, laundry or other articles of any kind shall be hung out or exposed on any part of the Common Areas and Facilities or upon any part of the Townhome exteriors. The Common Areas and Facilities shall be kept free and clear of rubbish, debris, and other unsightly materials.

5.9 Reasonable Rules and Regulations, not in conflict with the provisions of this Declaration, concerning the use and enjoyment of the Property, may be promulgated from time to time by the Board, subject to the right of the Association to change such Board Rules and Regulations. Copies of the then-current Board Rules and Regulations and any amendments thereto shall be furnished to all Owners by the Board promptly after the adoption of such Board Rules and Regulations or any amendment thereto.

ARTICLE VI - Association and Owner Responsibilities

6.1 Maintenance Obligations of Owners. Each Owner shall be responsible for all damage to any part of the Property caused by the act or neglect of such Owner or of his or her family in residence and guests. In addition, each Owner shall be responsible to clean, maintain, repair or replace, as necessary, the components of his or her Townhome as shown on the Responsibility Chart set forth in this Article VI.

6.2 Maintenance Obligations of Association. Subject to the provisions of Section 6.1 of this Declaration, the Association shall maintain or provide for the maintenance of all of the Common Areas and Facilities and shall also provide for the painting, repair and replacement as necessary of the commonly metered utilities and utility laterals up to, but not beyond the point at which such facilities serve more than one Townhome, utility lines, pumps, pumping station and appurtenances. The Association shall also be responsible to maintain, repair or replace as necessary those components of the Property shown to be the Association's responsibility on the Responsibility Chart set forth below in this Article. All of the foregoing obligations of the Association shall be discharged when and in such manner as the Board of Directors of the Association shall determine in their judgment to be appropriate. The Association shall also pay

for the cost of electricity for public lighting, maintain and replace street lights, the entrance signs to the development, the swimming pool and its facilities, the basketball and volleyball courts, the storm water system, and the common sewer laterals, sewer mains, pump station and force main.

6.3 Association and Owners' Responsibility Chart.

Each Owner owns his or her Townhome and Lot. For practical and aesthetic reasons, the Association has been charged with certain maintenance and replacement responsibility for some aspects of that Townhome and Lot. The Association also has responsibility to maintain the Common Areas and Facilities which it owns or operates on behalf of all of the Owners as provided elsewhere in this Declaration.

KEY

- * Items so marked in the chart below represent those maintenance or replacement services which will be provided by the Association to individual Townhomes or Lots which are charged only to those Owners when the service is provided. Generally, these services are not routine and not likely to be required for all Owners at the same time. Because these are charges in addition to the monthly Association fee, the costs are not included in maintenance or reserve budget categories.

<u>COMPONENT</u>	<u>ASSOCIATION RESPONSIBILITY</u>	<u>OWNER RESPONSIBILITY</u>
Roof (asphalt shingles) flashing	Repair Replacement	None
Skylights, if any	None	Cleaning Repair Replacement
Gutters, Downspouts splash blocks	Cleaning Repair * Replacement	None
Stucco & stone building exterior, including chimney exteriors	* Repainting * Repair * Replacement	None
Cedar trim, dormers, soffits, vinyl siding, <i>aluminum fascia, & T&T's.</i>	Restaining * Repair * Replacement	None
Shutters	* Replacement	None
Chimney Flues, fireplaces, hearths	None	Cleaning Repairs
Windows Window glass & frames Patio/deck door door glass & frames	None	Cleaning Repair Replacement
Front Entrance doors Garage doors, if any	* Painting	Repair Replacement
Window & door locks hardware, mechanicals	None	Repair Replacement

Responsibility Chart (continued)

HVAC equipment, even if located outside home, including any concrete support pad	None	Repair Maintenance Replacement
Exterior entrance light controlled inside townhome	None	Electricity Repair Replacement
Deck, if any, railings (pressure-treated wood)	* Repair * Replacement	Cleaning / <i>Sealing / Maint.</i>
Patio, if any (concrete)	* Replacement	Cleaning
Privacy fencing, if any (pressure-treated wood)	* Repair * Replacement	None <i>Cleaning / Sealing / Maint.</i>
Any other exterior components of townhomes not otherwise listed on this chart	None	Repair Replacement
Plumbing, electrical and other utilities if located in the townhome or on the lot and not provided by utility company	None	Service Repair Maintenance Replacement
Slab, foundation structural components, basements	None	Repair
Interior components, everything inside unfinished exterior surface	None	Repair Maintenance Replacement

Responsibility Chart (continued)

Sidewalk to home entrance (concrete)	(1) Snow clearing * Replacement	Ice melting Cleaning
Common sidewalks - all other walkways on the property	Snow clearing Ice melting Cleaning Replacement	None
Driveway to garage, if any (asphalt) Assigned parking spaces on Lots	(1) Snow clearing * Resurfacing	Cleaning Ice melting Resealing
Landscape material located <u>within</u> 15 feet of townhome (shrubs, bushes, trees, plants - annuals or perennials)	Maintenance Mulching	Watering Replacement
Landscape material located <u>outside</u> 15 foot guidelines whether located on lots or Common Areas (shrubs, bushes, trees, plants - annuals or perennials)	Maintenance Mulching Replacement	None
Lawn or turf regardless of location	Mowing Trimming Fertilization Weed control	Watering if on their lots
Entranceway, Coventry Pointe Lane, visitor/ common parking areas (asphalt)	(1) Snow plowing (1) Ice melting Repair Replacement	None
Emergency access road (stone)	Snow clearing (limited) Maintenance	None

Responsibility Chart (continued)

Street & parking area lights	Electricity Maintenance Replacement	None
Entrance signs, structures, lighting	Electricity Maintenance Replacement	None
Mailbox structure	Repair Replacement	None
Pool pool equipment pool furniture pool house pool fencing	Operation Electricity Maintenance Repair Replacement	None
Basketball court Volleyball court	Maintenance Resurfacing	None
Storm water system, basins, detention or ponds	Maintenance	None
Sewer laterals, mains, and manholes which are not on lots	Maintenance	None

6.4 Trash Removal. Unless otherwise determined by the Board, the responsibility to contract and pay for trash removal shall be that of each Owner and not of the Association.

(1) Limited by accessibility when contractor is on the site. Vehicles must be moved by residents when snow plowing is being performed.

ARTICLE VII - Fiscal Year; Budget

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

7.2 Adopting Budget; Notice of Assessment

7.2.1 Not less than forty-five (45) days before the beginning of each fiscal year, the Board shall adopt a budget for the Association reasonably estimating the amount necessary to pay the cost of maintenance, management, real estate taxes, water and sewer rents, if any, repair and replacement of those parts of the Property owned by the Association or which the Association is responsible to maintain, repair and/or replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that will be Common Expenses to be allocated among and assessed to the Owners. The budget shall also include reasonable amounts as the Board considers appropriate to provide working capital, a general operating reserve and reserves for contingencies and replacements.

7.2.2 Not less than thirty (30) days before the beginning of each fiscal year, the Board shall send to each Member a copy of the budget in a reasonably itemized form which

sets forth the amount of the Common Expenses payable by each Owner, together with a notice of each Unit Owner's Assessment for the ensuing fiscal year, setting forth the amount of the annual Assessment and the amount of the monthly installments thereof to be paid in such year.

7.3 Effect of Failure to Prepare or Adopt Budget.

The failure or delay of the Board to prepare or adopt the budget for any fiscal year shall not constitute a waiver or release in any manner of an Owner's obligation to pay his or her allocable share of the Common Expenses as provided here whenever the same shall be determined. In the absence of any annual budget or adjusted budget, each Owner shall continue to pay each monthly Assessment at the rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

7.3.1 The Board shall make reasonable efforts to meet the deadlines set forth above, but such deadlines shall not be conditions precedent to the effectiveness of any budget.

ARTICLE VIII - Assessments; Payment and Collection; Audit

8.1 Assessments. Except as provided in Section 8.11, the Board shall assess each Owner of a Townhome the proportionate cost of performing the responsibilities of the Association pursuant to the Association's Bylaws and as authorized by this

Declaration. Assessments shall be made at least annually. The Board shall advise all Owners in writing of the amount of Assessments payable by each of them and shall furnish copies of each budget upon which such Assessments are based to all Owners.

8.2 Payment of Assessments. The Annual Assessments shall be paid monthly, in advance, on the first day of each calendar month. Any Special Assessments (provided for below) shall be paid by the Owners in such installments and at such times as the Board shall determine. The Board may review and reconsider Annual Assessments and may increase or decrease the same. Any increase required shall be paid by Owners in the manner prescribed by the Board. The Declarant shall pay its share of real estate taxes allocable to unsold Lots, whether built or unbuilt. Each Townhome Owner shall pay Assessments when due whether or not the Owner is receiving services from the Association or its agents.

8.3 Special Assessments. The Board may impose Assessments in addition to the Annual Assessment (Special Assessments) upon all Owners to avoid or remedy a shortfall in budgeted receipts over budgeted or actual expenditures incurred. The Board shall serve notice thereof accompanied by a statement in writing giving the amount and reasons for imposing a Special Assessment. Such Special Assessments shall, unless otherwise specified in a notice, become effective with the next regular

installment which is payable more than ten (10) days after the delivery of such notice of Special Assessment. The Board further reserves the right to assess one or more Owners who receive benefit of special Association services as the Board may determine are required.

8.4 Insurance Premium Assessment. The Board may separate the annual insurance costs which are Common Expenses and bill them annually in one Assessment to the Owners. The decision as to whether insurance costs are included as part of the monthly installments described in Section 7.2.1 or billed one time, annually shall be made by the Board as part of its annual budget development process.

8.5 Unpaid Assessments. All unpaid Assessments shall be the joint and several liability of the Owner and his or her Grantees. A foreclosing mortgagee or a purchaser of a Lot at a judicial or foreclosure sale, or the Grantee of a deed in lieu of foreclosure shall be liable only for Assessments accruing after the date of transfer.

8.6 Liens for Assessments. If any Assessment shall remain due and unpaid for more than ten (10) days, the Board is empowered to file or record a lien therefor and to enforce the same. The Association shall have a lien on a Lot for any Assessment levied against that Lot or fines imposed against its

Owner from the time the Assessment or fine becomes due. The Association's lien may be foreclosed in like manner as a mortgage on real estate. Fees, charges, late charges, fines and interest charged are enforceable as Assessments under this section. If an Assessment is payable in installments, the full amount of the Assessment becomes effective in a lien from the time the first installment thereof becomes due. A lien under this section is prior to all other liens and encumbrances on a Lot except: (i) liens and encumbrances recorded before the recordation of this Declaration; (ii) mortgages on the Lot securing first mortgage holders and recorded before the due date of the Assessment or the due date of the first installment payment on the Assessment; (iii) liens for real estate taxes and other governmental assessments or charges against the Lot.

8.7 Collection of Assessments. The Board shall take prompt action to collect any Assessments, fees and charges due from any Owner which remain unpaid at the due date thereof. Any Assessment not paid within ten (10) days after due shall accrue a late charge in the amount to be established by the Board from time to time, in addition to interest fixed by the Board, from time to time, the rate of interest not to exceed the highest lawful rate which may be charged. If any Assessment remains unpaid in whole or in part more than thirty (30) days after the same becomes due, the Board may declare the entire balance of the

Annual and Special Assessment upon such Lot to be immediately due and payable, together with all late charges, interest and other payments related thereto.

8.8 Statement of Assessments. The Board shall promptly provide any Owner, contract purchaser or proposed mortgagee so requesting the same in writing with a written statement of all unpaid Assessments for Common Expenses due from such Owner. The Board may impose a reasonable charge for the preparation of such statement to cover the cost of preparation. Any purchaser of a Townhome from an Owner shall be entitled to rely upon the Association's statement setting forth the amount of the unpaid Assessments against the selling Owner and the purchaser shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid Assessments to the date of such statement in excess of the amount there set forth.

8.9 Attorney's Fees, Costs and Expenses. A judgment or decree in any action or suit brought under this Article shall include costs, expenses and reasonable attorney's fees for the prevailing party.

8.10 No Owner Exemption. No Owner may exempt himself or herself from the liability for payment of any Assessments by waiver of the use or enjoyment of any of the Common Areas and Facilities or by abandonment of a Lot or Townhome.

8.11 Exempt Property. The following Property shall be exempt from the assessments, charges and liens created herein:

(a) All Property to the extent of any easement or other interest therein dedicated to and accepted by a public authority and devoted to public use;

(b) All Common Areas and Facilities;

(c) All Property exempted from taxation as provided by law; and

(d) All Property owned by the Declarant, except that the Declarant shall pay to the Association at the end of each fiscal year the amount of shortfall between (i) the sum budgeted for the maintenance and operation of the swimming pool, including staffing, equipment and supplies, and (ii) the actual expenses therefor, net of income, if any, from user fees. The Declarant's obligation under this Section 8.11 shall end at the earlier of three (3) years from the first recording of this Declaration or when 80 Lots subject to this Declaration shall have been conveyed to Owners other than Declarant.

8.12 Accounts; Audits. All sums collected by the Board with respect to Assessments against the Owners or from any

other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted accounting practices and the same shall be audited at least once each year by an independent accountant retained by the Board.

ARTICLE IX - Architectural Control

9.1 Architectural Review Committee. The Board shall appoint a Committee composed of three or more members of the Association (who may but need not be directors) which shall constitute the Architectural Review Committee.

9.2 Except for construction by Declarant, no building, fence, wall, tree, shrub, improvement or other structure shall be erected upon any Lot, nor shall any exterior addition to or change or alteration thereof be made, until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Architectural Review Committee. In approving or disapproving such plans and specifications, the Architectural Review Committee shall consider the harmony of any external design and location proposed in relation to surrounding structures and the topography of the area. Any change proposed by an Owner other than Declarant in the existing color or finish of any exterior or any building on

any Lot shall also be submitted to the Architectural Review Committee for approval as above provided. If the Architectural Review Committee fails to approve or disapprove such change, design, color and location within sixty (60) days after the plans and specifications have been submitted to it, approval shall be deemed to have been denied.

9.3 The first order of business of the Architectural Review Committee shall be to establish standards, in addition to those provided here, by which requested changes shall be judged. However, the failure to have established any standards relating to the subject matter of a particular application shall not preclude the Board or the Architectural Review Committee from effectively granting or withholding its approval to such application.

9.4 All proposed changes governed by Section 9.2 shall be submitted in writing to the Architectural Review Committee which shall respond in writing within 15 business days after receipt of each proposal. The Board may consider and act upon such matters only after the Architectural Review Committee has considered and responded to the proposal, upon submission by any member aggrieved by the action of the Architectural Review Committee.

9.5 The Architectural Review Committee shall not review any submission for its approval unless such submission includes unappealable approval of all municipal authorities whose review is required by law or ordinance at that time. Municipal approval shall not supersede the requirement in this Article for review and approval of the Architectural Review Committee.

ARTICLE X - Leasing

10.1 An Owner may lease (and a tenant may sublease) his Lot at any time and from time to time provided that (except for a lease or sublease made by (i) the Declarant or (ii) a mortgagee which is either in possession or is a purchaser at a judicial sale): (1) no Lot may be leased or subleased for transient or hotel purposes or for an initial term of less than six (6) months; (2) no Lot may be leased or subleased without a written lease or sublease; (3) a copy of such lease or sublease shall be furnished to the Board within ten (10) days after execution thereof; (4) the rights of any lessee or sublessee of the Lot shall be subject to, and each such lessee or sublessee shall be bound by, the covenants, conditions and restrictions set forth in this Declaration, the Bylaws, Rules and Regulations of the Association, and the default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any direct liability on any lessee or

sublessee of a Lot to pay any Assessments on behalf of the Owner of that Lot. The Association shall have the right to enforce the foregoing by actions at law or in equity. The Association's expense for such enforcement, including without limitation counsel fees, costs and expenses, shall be borne by the Owner of the Lot in issue and as expended, shall be deemed an Assessment under Article VII of this Declaration.

ARTICLE XI - Rights of Mortgagees

11.1 Upon the specific written request of the holder of a mortgage on a Lot, or its servicer, to the Board, the mortgagee shall be entitled to receive some or all of the following as designated in the request:

(a) Copies of budgets, notices of Assessment, or any other notices or statements provided under this Declaration by the Board to the Owner of the Lot covered by the mortgage;

(b) Copies of notices of meetings of the Owners and the right to be represented at any such meetings by a designated representative where action to be taken at such meeting as specified in the notice thereof would adversely affect such mortgagee;

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

(d) Notice of substantial (in excess of \$5,000) damage to or destruction of any Townhome on any Lot subject to a mortgage held by the requester, or to any part of the Common Areas and Facilities (in excess of \$20,000);

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

(f) Notice of any default of an Owner of a Lot subject to the mortgage in an obligation to the Association, where such default is not cured by the Owner within 30 days after the giving of notice by the Association to the Owner of the existence of the default;

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

The request of a mortgagee or its servicer shall specify which of the above items it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Board. The Board need not inquire into the validity of any request made by a mortgagee hereunder, and in the event of

multiple requests from purported mortgagees of the same Lot, the Board shall honor the most recent request received. Failure to comply with the requirements of this Article shall not invalidate the otherwise proper actions of the Association and the Board.

ARTICLE XII - Party Walls

12.1 General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Lots and placed on the dividing line between the Lots shall constitute a party wall. To the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply. The cost of necessary repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall. However, an Owner who, by his negligent or willful act, causes the party wall to be damaged by exposure to the elements or otherwise shall bear the whole cost of repairing and restoring the wall to its condition before such damage shall have occurred.

12.2 Arbitration. In case of a dispute arising, concerning a party wall, the Owners involved in such dispute shall submit the matter to the Board of the Association for decision. A ruling by the majority of the Board of the

Association regarding any question involved under this Article shall be final and conclusive.

ARTICLE XIII - Insurance

13.1 Insurance To Be Carried By Association.

Beginning not later than the time of the first conveyance of a Lot to a person other than the Declarant, provided the same is commercially available at reasonable cost, the Association shall maintain insurance issued by companies licensed to underwrite insurance in Pennsylvania having the highest or second highest rating in the most recent issue of Best's Insurance Reports at the time such policies are written, or by a similar insurance rating service if Best's Insurance Reports are no longer published, as follows:

13.1.1 Comprehensive general liability insurance, including medical payments insurance, with such limits as the Board may from time to time determine but not less than \$500,000 for property damage in any single occurrence if the coverage is obtained on a multiple limit basis, or \$1,000,000 covering all claims for personal injury and/or property damage if coverage is obtained on a single limit basis. Liability insurance shall include a "severability of interests" endorsement precluding the insurer from denying a claim of an Owner because of a negligent act of the Board, the Association or any other Owner.

13.1.2 All risk insurance against loss or damage, in the form generally provided in southeastern Pennsylvania for similar properties, insuring all of the Townhomes and improvements, Common Areas and Facilities and the fixtures and appliances included in each Townhome. However, such insurance shall not include extras added to any Townhome, appliances other than those supplied as standard with each Townhome, furniture and other personal property supplied or installed by Owners. This insurance shall cover the interests of the Association, the Owners and their mortgagees as their respective interests may appear and shall be in an amount which shall at all times be equal to the full replacement value of the insured property without deduction for depreciation. Such policy shall contain a standard mortgagee clause in favor of each mortgagee which shall provide that the loss, if any shall be paid to such mortgagee as, and to the extent, its interest may appear, subject to the loss payment provision in favor of the Insurance Trustee. Each Owner shall inform the Board in writing of additions, alterations or improvements made by the Owner to his or her Townhome and the value thereof, which value shall be included in the full replacement value for purposes of casualty insurance hereunder. If an Owner fails to inform the Board as provided herein, and a penalty is assessed in the adjustment of a loss settlement because of such failure, the Owner shall be responsible for such penalty. If the Board determines in its discretion that such

blanket insurance coverage shall be terminated and individual Townhome insurance instead required, it may so terminate the blanket insurance coverage after ninety (90) days prior written notice to all members and of their mortgagees, the notice to require each Owner to obtain fire, hazard and other property damage insurance on his or her Townhome insuring the Townhome for its full replacement value naming the Association as an additional insured as its interest may appear and providing the Board with certificates thereof within forty-five (45) days of the date of the notice. All insurance policies shall provide that such policies may not be cancelled or substantially modified unless at least thirty (30) days prior written notice shall have been given to all of the insureds and to the Board of the Association. Duplicate originals of all policies of property damage insurance and renewals thereof shall be maintained by the Board and duplicate originals of certificates or memoranda thereof and proof of payment of premiums shall be delivered to all mortgagees upon request.

13.1.3 Fire, damage and other casualty insurance with respect to all tangible and personal property which is subject to loss or damage thereby and which the Association owns or has responsibility hereunder to maintain, repair or replace.

13.1.4 Workers' compensation as may be required by law or as deemed prudent by the Board.

13.1.5 Officers' and directors' liability

insurance.

13.1.6 Comprehensive disappearance and dishonesty

bond or equivalent insurance coverage against dishonest acts on the part of directors, officers, employees of the Association and Management and others who handle funds of the Association, naming the Association as the insured. Such bond or insurance shall be written in an amount of not less than the equivalent of three (3) months Association fees and reserves over which the Association has control, or in such larger amounts as the Board may determine from time to time. Such bond or insurance shall contain waivers of defense based upon the exclusion from time to time as the Board determines persons who serve without compensation from the definition of "employee" or similar term. Such bond or insurance shall be non-cancellable except upon thirty (30) days prior written notice to all holders of first mortgages who have given notice to the Association of their interest.

13.1.7 Premiums. Except as otherwise assessed

pursuant to Section 8.4, all premiums for the foregoing insurance coverages shall be budgeted as part of the annual expenses of the Association and shall be paid by the Association.

13.2 Owners' Insurance. Each Owner shall be responsible for his or her own insurance on personal property, including extras added to each Townhome, personal property stored elsewhere on the Property and personal liability to the extent not covered by the liability insurance provided by the Association pursuant to this Article. Nothing in this Article shall prohibit any Owner from carrying such insurance for his or her own benefit as he or she may wish, provided that all such policies be issued by companies authorized to do business in Pennsylvania and contain waivers of subrogation, provided that the liability of insurers issuing insurance obtained by the Board shall not be affected or diminished by reason of any such additional insurance carried by any Owner.

13.3 Adjustment of Losses. No Owner shall be permitted to participate in the adjustment of any loss other than through the Association. The Board may employ a public insurance adjuster, licensed in Pennsylvania, if the Board determines that such employment is likely to increase the net proceeds of insurance collected by the Association after deduction of the adjuster's fee, which fee shall be a common expense. All proceeds of property insurance shall be payable to the Insurance Trustee.

13.4 Insurance Appraisals. The Board shall cause an appraisal to be made periodically by the Association's current or proposed property damage insurance company, or by an appraiser satisfactory to such insurance carrier, to ascertain the replacement value unless the policy of insurance carried pursuant to this Article guarantees payment of actual replacement cost. The cost of such appraisal shall be a common expense.

13.5 Duty to Restore. In the event of any damage to or destruction of or any part of a building or other improvement on the Property which is covered by insurance obtained pursuant to this Article, the Association shall promptly and diligently proceed to repair, replace and restore such building and other improvements to their condition as immediately before the damage or destruction, applying such of the insurance proceeds as may be necessary towards the cost thereof. To the extent the cost of repair, replacement or restoration of any Townhome exceeds the insurance proceeds apportionable thereto, the amount of such excess shall be promptly paid by the Owner to the Association and shall be assessed by the Association as a Special Assessment to that Owner. Each Owner consents to the foregoing as a condition of ownership of the Townhome and membership in the Association.

If the damage or destruction is limited to one Townhome, the Association may, at its sole option, direct the Owner of that Townhome to repair the damage and the Owner of that

Townhome shall promptly do so at his or her own cost and expense. All insurance proceeds from such loss shall be promptly paid over to the Owner or mortgagee of the damaged Townhome for use in the repair. Each Owner consents to the foregoing as a condition of the ownership of his or her Townhome and membership in the Association.

ARTICLE XIV - Miscellaneous

14.1 Amendments.

14.1.1 Amendments by Declarant Alone. The Declarant reserves the right to amend this Declaration without the joinder, consent or approval of the Association, any Owner or any mortgagee until all 107 lots shall have been conveyed to Owners other than Declarant, but only for the purposes of making technical corrections to conform the Property as built to the Plan as approved by the Township of North Coventry and recorded, and to qualify mortgages secured upon any Lot as acceptable for purchase under appropriate programs of the Federal Housing Association, Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation.

14.1.2 Other Amendments. Amendments to this Declaration for any other purposes than set forth above shall require the affirmative vote of a majority of the Board and the approval at a regular or special meeting of the Association of two thirds of all votes entitled to be cast. No amendment to

this Declaration shall be effective to affect any of the Declarant's rights recited in this Declaration, or in any amendment hereto, except such as may have been made by the Declarant or with the Declarant's express written approval.

14.2 Duration. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded in the Office for the Recording of Deeds in and for Chester County, Pennsylvania, after which time they shall be automatically extended for successive periods of ten (10) years.

14.3 Enforcement by the Municipality and Municipal Authority. If the Association fails to maintain in good order and condition the Common Areas and Facilities and the utility components which are its responsibility to maintain pursuant to Section 6.2 above, then the Township of North Coventry and the North Coventry Municipal Authority shall have the right, but not the obligation, upon giving the Association thirty (30) days notice in writing, to step in and do the necessary maintenance with the same right to lien the Lots and collect the costs thereof against the Owners as the Association has under this Declaration and subject to the same priorities. No amendment to the provisions of this Section shall be effective except upon the express written consent of North Coventry Township or its successors.

14.4 Resolving Disputes Without Litigation. All claims and disputes between (i) the Declarant or its representatives and (ii) the Association, its members, management or their representatives shall not be submitted to litigation in any court but shall first be submitted to mediation by a mediator experienced in the mediation process. The mediator shall be selected at the written request of any party by the then President Judge of the Chester County Court of Common Pleas. If the dispute shall not be resolved by mediation, any unresolved claim or dispute shall be exclusively resolved by arbitration under the aegis of the American Arbitration Association in Philadelphia, Pennsylvania, in accordance with its rules then in effect. The award of arbitrator(s) in such proceedings shall be binding and conclusive and judgment thereon may be entered in any court having jurisdiction thereof.

The adequacy and sufficiency of the performance of the Declarant, its contractors, principals, agents and employees shall be conclusively established as to the design and construction of the Townhomes, Common Areas and Facilities which meet the standards and requirements therefor of the state, county and township agencies and authorities which shall have issued permits or approvals (including Certificates of Occupancy) therefor at the time such permits and approvals were issued relating to the development of Coventry Pointe Townhomes.

14.5 Dedication to Public Authority. Either the Declarant or the Association by a two-thirds (2/3) vote of its Board shall have the power and authority to offer to dedicate the water, storm sewer and/or sanitary sewer facilities, any part or parts of the Common Areas and Facilities to any government authority free and clear of this Declaration, without the necessity of approval by the membership of the Association. No offer of dedication shall obligate any government authority or agency to accept such offer.

14.6 Owners' Responsibility to North Coventry Municipal Authority. Each Owner, by accepting the deed to his or her Townhome, acknowledges that under present law and regulations, his or her Townhome will be charged as one Equivalent Dwelling Unit under the rate schedules of the North Coventry Municipal Authority (the "Authority"), that the Authority has a right to charge and collect sewer rental charges in accordance with its rate or tariff schedule from time to time from each Owner receiving such service and to charge the Association or Owners, respectively, the costs of any repairs made by the Authority to the sewage facilities of the Property or appurtenant to the Townhome of each Owner. Only sanitary sewage as permitted by the Authority's Rates, Rules and Regulations and the Sewer Connection Agreement dated August 23, 1988 recorded in Chester County in Book 1358, page 275 et seq. to which the

Property is subject, shall be discharged into the sewer system of the Authority.

14.7 Owners' Responsibility to Pottstown Borough Authority. Each Owner, by accepting the Deed to his or her Townhome, acknowledges that his or her Townhome is individually metered for water consumption and that so long as water service is provided to the Townhome by the Pottstown Borough Authority or any successor, municipal agency (the "Water Authority") that the Water Authority has the right to charge and collect its regular charges for supplying water in accordance with its rate or tariff schedule or in accordance with the municipal ordinances lawfully adopted from time to time. Each Owner receiving such service agrees to pay for the same in accordance with this provision upon receipt of bills from the Water Authority or from the Association, as the case may be.

ARTICLE XV - Dissolution of Association

15.1 Dissolution. In the event that the Association shall be dissolved, the interest, rights, and obligations of the Association in and to the Common Areas and Facilities shall be assigned to and assumed by another lawful entity which shall have the power and authority to perform in place of the Association, or to such other public or private agency or instrumentality as may then agree to accept and assume such interests, rights and


obligations and which then has the power and authority to carry out and perform the same. The provisions herein shall apply also if the Association ceases to operate, and in such case, it shall be the duty of the Owners herein to cause said interests, rights and obligations to be dedicated, assigned, or transferred as provided herein.

ARTICLE XVI - Effective Date

16.1 This Declaration shall become effective upon its recordation in the Office for the Recording Deeds in and for Chester County, Pennsylvania.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed the day and year first above written.

ATTEST:


Patricia Keim
Patti Keim, Secretary
PATRICIA

COVENTRY CLUSTERS CORPORATION

Robert Basile
Robert Basile, President

(Corporate Seal)



COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Berks : ss:
~~COUNTY OF NORTH COVENTRY~~ :

On this 1st day of September, 1990, before me, the subscriber, a Notary Public, personally appeared ROBERT BASILE, who acknowledged himself to be the President of COVENTRY CLUSTERS CORPORATION, a Pennsylvania corporation, and that he as such President, being authorized to do so, executed the foregoing instrument for the purposes contained therein by signing the name of the corporation by himself as President.

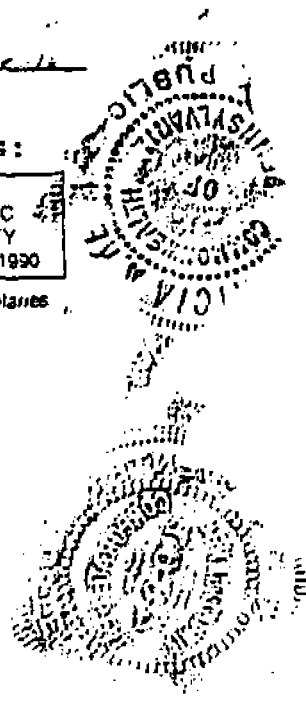
IN WITNESS WHEREOF, I have set my hand and official seal the day and year aforesaid.

Patricia A. Keim
Notary Public

My commission expires:

NOTARIAL SEAL
PATRICIA A. KEIM, NOTARY PUBLIC
UNION TOWNSHIP, BERKS COUNTY
MY COMMISSION EXPIRES NOV. 19, 1990

Member, Pennsylvania Association of Notaries



MORTGAGEE'S JOINDER AND CONSENT

FIRST KEYSTONE FEDERAL SAVINGS BANK, as mortgagee of a certain Mortgage dated August 10, 1989 ("Mortgage"), recorded on August 14, 1989 at Norristown in Mortgage Book 1653 at Page 325, secured upon the Property, joins and consents to the this Declaration of Covenants, Easements and Restrictions ("Declaration") solely so that this Declaration shall not be divested in the event of any foreclosure upon the Mortgage.

FIRST KEYSTONE FEDERAL SAVINGS BANK

By: Mary E. Wentz
(Vice) President

COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF DELAWARE :

On this 15th day of October, 1990, before me the undersigned officer personally appeared Mary E. Wentz who acknowledged herself/himself to be the (Vice) President of First Keystone Federal Savings Bank and that she/he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by herself/himself as (Vice) President.

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

Alison Bradley Leu
Notary Public
My commission expires:

Notary Seal
Alison Bradley Leu, Notary Public
Birmingham Twp., Delaware County
My Commission Expires Jan. 29, 1994
Member, Pennsylvania Association of Notaries

RECORDER OF DEEDS

194114

90 OCT 26 AM 11:53



See Mr. Landry - (P. 10. 2. 1. 1.)

#194114	
MISC	117.00
TAX	0.50
SUBTL	117.50
CHECK	117.50
ITEM 2	
10-26-90 FRI #2	CORINNE 0097 11:54AM

Kath Lorentz

117 509

BK 2196 PG 19

RECORDED
INDEXED
OCT 20 1993
10 20 1993
10 20 1993

DATE: 10/20/1993 TIME: 12:31P INST NO.: 25453

CHESTER COUNTY, PA
OFFICE OF THE RECORDER OF DEEDS

82493

RECEIPT NO :	010572	TYPE DOC :	RESO
REC FEE	:		\$1.00
LOC RTT	:		0.00
ST RTT	:		0.00
WRIT TAX	:		0.50



RETURN TO