Woodland Estates Homeowners Association
Homeowners Agreement

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HOMEOWNERS AGREEMENT

WHEREAS, a survey and plan of subdivision (hereinafter called "the Plan") has been established and approved by the authorities of Lower Moreland Township, Montgomery County, in respect of all that certain portion of land known as Woodland Estates, which lies in Lower Moreland Township, Montgomery County, Pennsylvania (hereinafter called "the Property"), the boundaries and extent of which are more particularly described in Exhibit "A" annexed hereto and made a part hereof, as well as on the Plan which has been recorded in the office of the Recorder of Deeds in and for Montgomery County in Norristown, Pennsylvania, and which is incorporated herein by reference;

WHEREAS, the Owners of the Property will use and will have a common interest in the detention basin on the Property (hereinafter called "the Basin"), which Basin is indicated on the Plan, and is described in Exhibit "B" annexed hereto and made a part hereof;

WHEREAS, it is intended that provision be made for the maintenance and improvement of the Basin and for the common use thereof;

WHEREAS, it is intended that the Basin shall be used privately and shall not be dedicated to the Township nor to the public;

WHEREAS, it is intended and desired that certain promises and covenants be made in respect of the duties and responsibilities of the Owners of the Property, in furtherance of the harmonious management and the adequate maintenance of the Basin.

NOW THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and intending to be legally bound hereby, the parties hereto agree as follows:

W I T N E S S E T H:

1. Owners.

Every person who is an owner (Owner) of any portion of the Property, shall, without any formal action and by reason and for the period of such ownership, be a party to and subject to the provisions of this Agreement. This provision shall be a covenant running with the land and shall be effective whether or not specifically set forth in subsequent deeds.

2. Council.

The provisions and purposes of this Agreement shall be carried out by a council of all of the Owners hereto, (hereinafter called "the Council"). Each party hereto who owns one of the parcels of the Property as shown on the Plan or as established by subsequent subdivision thereof shall have the rights and assume the duties of one full member of the Council.

(a) Classes of Voting Membership. The Council shall have two classes of voting membership as follows:

(1) Class A: Class A members shall originally be all Owners with the exception of the undersigned (who shall be hereinafter referred to as "Declarant") for so long as there exists a B membership. Class A members shall be entitled to one vote for each parcel owned. Declarant shall become the Class A members with regard to the parcels owned by Declarant upon the conversion of Declarant's Class B membership as provided below.

(2) Class B: The Class B members shall be the Declarant and it shall be entitled to three votes for each parcel owned by the Declarant. The Class B membership shall cease and be converted to Class A membership upon the sale by Declarant of 75% of the parcels which are subject to this Agreement or three calendar years from the date of recording of this Agreement.

(b) Owners shall be entitled to one vote for each parcel in which they hold the interest required for membership. When more than one person holds such interest or interests in any parcel (the "Co-Owner"), all such Co-Owners shall be members of Council and may attend any meetings of Council, but only one such Co-Owner shall be entitled to exercise the vote to which the parcel is entitled.

3. Council Officers.

The officers of the Council shall be a Chairman, Secretary and a Treasurer who shall be elected by separate ballots by the members of Council at the annual or any regular meeting to serve until the next following annual meeting or until their successors are elected and qualified. The remuneration, if any, of the Council Officers shall be fixed by the Council. The duties of the respective officers shall be as follows:

(a) The Chairman shall preside at all meetings of the Council; shall see that orders and resolutions of the Council are carried out; shall sign all mortgages, deeds and other written instruments; and shall co-sign all checks and promissory notes.

(b) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Council; serve notice of meetings of the Council; keep appropriate and current records showing the Owners together with their addresses; and shall perform such other duties as required by the Council.

(c) Treasurer: The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Council and shall disburse such funds as directed by resolution of Council; shall sign all checks and promissory notes of Council; shall keep proper books of accounts; shall cause an annual audit of Council books to be made by a public accountant at the completion of each fiscal year; and shall prepare annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy to each of the Owners.

4. Council Meetings.

(a) The Council shall hold an annual meeting of its members on the Property on the first of March or at such other place or time as the members of the Council shall designate. Regular meetings of the Council shall be held as often as required by the members to carry out the provisions of this Agreement and at such place and time as the members shall designate. Special meetings of the Council may be called at any time by the Council Chairman, and must be called by the Chairman upon written demand therefor by one-third of the members of the Council. Fifteen days written notice of place and time of holding any meeting shall be given to all of the members of the Council by the Secretary. The notice of any special meeting shall state the purpose of the meeting, and business transacted at a special meeting shall be confined to matters stated in the call therefor. A special meeting may be combined with a regular meeting if the notice requirements for each have been satisfied.

The requirements as to notice of meetings may be waived in respect of any meeting with the approval of three-fourths of the members of the Council.

(b) At any meeting of the Council, each member of the Council shall have one vote unless partial or plural votes are appropriate pursuant to Section 2 hereof. A member of the Council may appoint, by written and signed proxy, a representative to vote and act on his behalf at any meeting. All proxies shall be filed with the Secretary, and every proxy shall be revokable and shall automatically cease upon conveyance by the Owner of his parcel.

(c) The decision of or action by the Council, which shall be binding on all Owners hereto, shall be made or established at any meeting thereof by a majority vote of all votes to which Owners are entitled whether or not in attendance at the meeting, except that where approval by a larger proportion of the Owners is provided for elsewhere herein, that provision shall control.

5. Council Duties. Responsibilities and Powers:

(a) The Council shall have the power and duty to maintain in good condition the Basin, and shrubs and trees, if any, located thereon, and to make any and all current repairs and improvements thereto which, in the exercise of its sole authority and discretion, are necessary or desirable.

(b) The Council, at the beginning of each calendar year, shall estimate its expenses in such calendar year for maintaining the Basin, and for administrative expenses, public liability insurance coverage, loss sustained by casualty and/or condemnation and real estate or other taxes, if any, and the Council shall deduct therefrom its anticipated income from funds in its possession not earmarked for special purposes, and shall deduct its surplus from past years, if any, pursuant to Subsection (c) of this Section. The share of each Owner shall be determined by taking the net estimated amount and multiplying it by a fraction, the numerator of which is the number one and the denominator of which is the total number of parcels subject to this Declaration.

(c) At the end of each calendar year the Council shall determine the amount of the charges and expenses incurred during such calendar year for maintaining the Basin, and for administrative expenses and taxes, if any, and shall apply against these expenses the net income from any funds in its possession, not earmarked for special purposes, and shall multiply the balance by a fraction, the numerator of which is the

number one and the denominator of which is the total number of parcels subject to this Declaration. Written notice of the amount and demand for the payment of the share, fraction thereof, or shares, whichever shall be appropriate, of the annual maintenance expenses less any payment of anticipated expenses which was made thereby pursuant to Section 6(c) hereof, shall be given by the Secretary to each Owner hereto liable for this payment pursuant to Section 6(d) hereof. In the event that current expenses are less than current income and payments on account of net anticipated expenses, the surplus shall be applied toward the expenses of the next following year and shall be taken into consideration in determining the anticipated expenses for the coming year; provided, however, that the Council shall have the right to make such distribution or adjustment of the surplus as it considers equitable under the circumstances.

(d) In the event of a sale or transfer by any Owner hereto and upon written demand of the Owner or his authorized representative, the Council shall give a written certification signed by the Chairman and the Secretary thereof setting forth the status of the liability for a share or shares of the annual expenses or indicating the credit balance of the Owner making the sale or transfer; this certification where relied on by any party hereto to his damage shall be binding on the Council.

(e) The Council, by a two-thirds vote of all of votes to which parcel Owners are entitled whether or not in attendance, at a special meeting thereof, shall have the power to make permanent improvements to all or a portion of the Basin. The Council shall determine the cost of such improvement and shall multiply the cost by a fraction, the numerator of which is the number one and the denominator of which is the total number of parcels subject to this Declaration. Written notice of the amount and demand for the payment of the share, fraction thereof, or shares, whichever shall be appropriate, of the cost shall be given by the Secretary of the Council to each Owner hereto liable for this payment pursuant to Section 7(a) hereof.

(f) The Council, by a two-thirds vote of all votes to which parcel Owners are entitled whether or not in attendance, at a special meeting thereof, and pursuant to Section 7(c) hereof, shall have the power to offer to the Township or to the public, by way of dedication thereto, all or a portion of the Basin; provided, however, that before an offer to dedicate may be made, provision shall have been made pursuant to Subsection (e) of this Section 5 for such permanent improvement of the Basin as is necessary in order for the Basin for a portion thereof, to meet and conform with the specifications and requirements for dedication set forth in the Township regulations or applicable statutory provisions then in effect. It is understood that the

Township is not hereby obligated to accept any offer of dedication as aforesaid, and that it will decide whether or not to accept at the time it may receive such offer.

(g) Council, by a two-thirds vote of all votes to which parcel Owners are entitled whether or not in attendance, at a special meeting thereof, shall have the power to assume the full responsibility for any matter or property, not otherwise covered by the provisions hereof, which an Owner hereto may request it to assume, including the power, inter alia, to purchase and maintain any real or personal property to be used directly or indirectly for the common use or benefit of the Owners hereto, to maintain utility lines and to undertake special projects for the benefit of the parties hereto; provided, however, that provision for the payment of all initial costs and expenses in connection with the matter involved shall have been made prior to the assumption of responsibility therefor by the Council, and provided further that the Council is able to assume the responsibility within the limitations on its powers herein indicated.

(h) The Council, by a two-thirds vote of all votes to which parcel Owners are entitled whether or not in attendance, at a special meeting thereof, shall have the power to amend or add to any Section of this Agreement. Any amendment or addition to this Agreement shall be recorded, in proper form, in the Office of the Recorder of Deeds in and for Montgomery County, Pennsylvania. Any amendment shall be subject to the approval of Lower Moreland Township, which approval shall not be unreasonably withheld.

(i) The Council shall have the following powers in addition to those elsewhere given in this Agreement:

(1) To retain any and all property, real or personal, at any time received and accepted by it;

(2) To invest and reinvest the same in all forms of property without restrictions to such investments as are authorized for fiduciaries;

(3) To compromise any claims by or against the Council, or any member thereof in his capacity as member, without the consent of the Owners hereto;

(4) To sell any real or personal property owned by it at public or private sale subject to the restrictions of this Agreement, for such prices and upon such terms as to cash and credit as it may deem proper, and without liability of the purchasers to see to the application of the purchase monies;

(5) To grant easements or rights-of-way where necessary, for utilities to serve the Basin and parcels adjoining the Basin;

(6) To maintain such policy or policies of liability and fire insurance with respect to the Basin, and personal property, if any, owned by Council;

(7) To maintain officer's liability insurance, if available, and delegate its powers to officers, committees and employees of Council;

(8) To engage the services of any attorney, accountant or other agent and to pay for such services for purposes consistent with this Homeowners Agreement.

(9) To employ or contract with a professional manager to perform any or all of the duties and responsibilities of the Council, and any such agreement shall be for a term not in excess of two years, subject to cancellation by Council because of any time upon not less than thirty days' written notice and renewable by agreement of the parties for successive one year periods;

(10) To borrow money and to pledge any securities held by it as security thereof; and

(11) To carry investments in the name of a nominee or nominees.

(j) Any amendments to this Agreement which may affect the Township or its interests shall be subject to Township approval which shall not be unreasonably withheld.

6. Funds for Maintenance and Improvement.

(a) Each Owner hereto agrees to pay to the Council, at the time of becoming an Owner, the sum of Three Hundred ($300.00) Dollars, or a fraction thereof in the event the party is a joint Owner.

(b) The funds received pursuant to this Section shall be held by the Council and shall be invested and reinvested pursuant to Section 5(i) hereof, and the net income therefrom shall be applied by the Council against the annual expenses pursuant to Section 5(c) hereof. It is understood and agreed by the Owners hereto that the payment of this sum of $300.00 shall accrue to the benefit of the Owners generally, and that no Owner shall have the right to recover at any time the amount or any part of the payment to the Council pursuant hereto.

(c) Each Owner agrees to pay to the Council a share of the anticipated annual expenses, in accordance with the determination by the Council pursuant to Section 5(b) hereof, within thirty days from the date of the written notice thereto from the Council of the amount and demand for the payment of the share, fraction thereof, or shares.

(d) Each Owner agrees to pay to the Council a share of the actual annual expenses (less current income, and less any payment on account of anticipated expenses pursuant to Subsection (c) of this Section 6, in accordance with the determination by the Council pursuant to Section 5(c) hereof, within thirty days from the date of the written notice thereto from the Council of the amount and demand for the payment of the share, fraction thereof, or shares.

(e) Each Owner agrees to pay to the Council a share of the anticipated initial payment to the Council or to pay the anticipated or actual expenses, pursuant to Subsections (a), (c) or (d) of this Section 6, and if any party fails promptly to make the payment or payments as herein provided and in addition to any other remedies of the Council herein provided or available under the law, the Council by its attorney shall be empowered to enter a copy of this Agreement, certified to be true and correct by the Secretary, in the Office of the Prothonotary of the Court of Common Pleas in and for Montgomery County, Pennsylvania, or elsewhere, and there to confess judgment in favor of the Council, or its assignee, and against the delinquent party hereto for the total amount of the unpaid share of the initial payment and/or expenses, together with interest thereon at ten percent (10%) per annum, from the original notice and demand therefor, and costs; provided, however, that the right of the Council to collect any unpaid share of the initial payment or expenses shall be subordinate in lien to the lien of any mortgage on property owned by the delinquent party hereto which is filed of record prior to the entry of judgment pursuant to this Subsection.

(f) Each party hereto agrees that if any annual or special assessment is not paid promptly after demand therefor, then the assessment shall become delinquent and shall, together with interest at the annual rate of ten percent (10%) and the cost of collection, become a continuing lien on the portion of the Property, including any dwelling or other buildings thereon, owned by the delinquent party and which such assessment is made to the extent that the delinquent party hereto holds record title or other beneficial interests therein. This lien shall bind the dwelling and/or real property in the hands of any such delinquent party hereto, his or her heirs, devisees, personal representatives and assigns. The personal obligation of each such party hereto to pay such assessment shall remain his or her

personal obligation and shall not pass to his or her successors in title unless expressly assumed by such successors. The Council may bring an action in law against the party hereto who is personally thus obligated in order to satisfy the aforesaid lien, to which shall be added the costs incurred and legal fees.

7. Dedication of the Basin.

(a) Each Owner agrees that the Council shall have the right to make permanent improvements to the Basin pursuant to Section 5(e) hereof, and that each party hereto shall pay to the Council a share, fraction thereof, or shares, whichever is appropriate, of the improvement cost, in accordance with the determination by the Council pursuant to Section 5(e) hereof, within sixty days, or such longer period as may be fixed by the Council, from the date of the written notice thereto from the Council of the amount and demand for the payment of the share, fraction thereof, or shares.

(b) Each Owner agrees that in the event of a failure thereby to pay a share of the improvement cost pursuant to Subsection 7(a) of this Section 7, the Council by its attorney shall be empowered to enter a copy of this Agreement, certified to be true and correct by the Secretary, in the Office of the Prothonotary of the Court of Common Pleas in and for Montgomery County, Pennsylvania, or elsewhere, and there to confess judgment in favor of the Council or its assignee, and against the delinquent party hereto for the total amount of the unpaid share of the improvement cost, together with interest thereon at ten percent (10%) per annum from the date of the original notice and demand therefor and costs; provided, however, that the right of the Council to collect any unpaid share of the improvement cost shall be subordinate in lien to the lien of any mortgage on property owned by the delinquent party hereto which is filed of record prior to the entry of judgment pursuant to this Subsection.

(c) Each Owner agrees that the Council shall have the power to dedicate or offer to dedicate all or any portion of the Basin to the Township or to the public pursuant to Section 5(f) hereof, and that each Owner will execute such conveyances, releases, or other instruments as may be required to make such dedication; provided, however, that any offer of dedication shall be conditioned on the acceptance by the Township or by the public within sixty days and on the release of the Owner owning such dedicated and accepted portion of the Basin from all liability for maintenance thereof forever.

(d) it is understood that the Township is not obligated hereby to accept any offer of dedication, and that it will determine whether or not to accept at the time it may receive such offer.

8. Restrictions.

(a) Each Owner agrees that no portion of the Property shall be used except for residential purposes, that only one detached single family dwelling shall be erected, altered, placed or permitted to remain on any one parcel of land and that no further subdivision of any parcel will be allowed.

(b) Each Owner agrees not to commence construction of any house or other building on any portion of the Property unless the prior approval by the Council of the plans and builder has been obtained.

(c) Each Owner agrees that no portion of the Property shall be used or maintained at any time ad a dumping ground for rubbish, and that all equipment for the storage or disposal of rubbish shall be kept in a clean and sanitary condition and when not in use, shall be kept indoors.

(d) Nothing will be done or kept in the Property which will increase the rate of insurance on any property insured by Council without the approval of Council, nor shall anything be done or kept in the Property which would result in the cancellation of insurance on any property insured by Council which would be in violation of any law.

(e) There should be no interference with the established drainage pattern over any parcel within the Property, unless an adequate alternate provision is made for proper drainage and is first approved in writing by Council. For purposes hereof, "established" drainage is defined as the drainage which exists at the time the overall grading of a lot is completed by the Owner in accordance with plans which had been approved by Council pursuant to Paragraph 8(b) above. Any change is subject to the approval of Lower Moreland Township, which approval shall not be unreasonably withheld.

9. Violation of Restrictions.

Violation of any restriction or condition, or breach of any covenant or agreement herein contained shall give the Council, in addition to any other remedy it may have, the right to cure such violation or breach and charge the cost, if any, of such cure to the Owner(s) who caused said violation or breach.

10. Covenants and Restrictions Shall Run with Land.

(a) The provisions of this Agreement shall run with and bind the land subject to this Agreement, and shall inure to the benefit of and shall be enforceable by the Council or by the Owners hereto, their respective legal representatives, heirs, successors and assigns and failure by the Council or by any party hereto to enforce any restriction, condition, covenant or agreement herein contained shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to one occurring prior or subsequent thereto; provided, however, that only the Council, its successors or assigns shall have the right to enforce the provisions of Sections 5, 6 and 10 hereof.

(b) To ensure that the provisions of this Agreement shall run with the land, appropriate reference to this Agreement in every deed of conveyance of the Property or portion thereof by any party hereto, shall be made as follows:

"Under and subject to the conditions, obligations, restrictions and covenants set forth in a certain agreement entered into on the _____ day of _____ and recorded in the Office of the Recorder of Deeds in and for Montgomery County, Pennsylvania, in Deed Book _____, Page _____. And the grantee for himself, his heirs and assigns, by the acceptance of this deed agrees to and with the grantor, his heirs and assigns, by the acceptance of this deed agrees to and with the grantor, his heirs and assigns, that said conditions, obligations, restrictions and covenants shall be covenants running with the land and that in any deed or deeds of conveyance of the said premises, or any part thereof, to any person or persons, said conditions, obligations, restrictions, and covenants shall be incorporated in such deed or deeds of conveyance as fully as the same are contained herein."

(c) All of the covenants and restrictions contained herein, subject to the provisions of Section 5(i) or (j) hereof and subject to the power of termination under Section 11 hereof, shall be in perpetuity.

11. Termination.

Subject to the requirements of the Lower Moreland Township Subdivision and Land Development Ordinance, this Agreement shall terminate when the Council by a two-thirds vote of all of its members whether or not in attendance, at a special meeting thereof, shall decide to terminate this Agreement and to offer to dedicate the Basin to the Township pursuant to Section 5(f) hereof, and the Township has agreed to accept the offer of dedication, which offer the Township is under no obligation to

accept; provided, however, that the Council with the approval of two-thirds of its members may continue in effect all or any provisions hereof, if any, which do not involve the Basin. The fact of the termination of this Agreement, in whole or in part, shall be recorded in proper form in and for Montgomery County, Pennsylvania. Upon the termination of this Agreement, all real and personal property rights and interests in the possession of the Council, which have been dedicated to and accepted by the Township or by the public, and which are not to be retained by the Council or subject to other dispositive provisions controlling the Council, shall be ratably and equitably divided among and paid over or distributed by the Council to the Owners hereto at the time of the termination.

12. Construction.

All questions pertaining to the construction or validity of this Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

13. Easement to the Township.

Each Owner grants to the Township an easement to and over the land described in Exhibit "B" in order that the Township may maintain and/or repair the Basin if the Council fails so to do. If the Township performs services of repair and/or maintenance as aforesaid, each party hereto understands and agrees that the Township may appropriately and reasonably charge the Council for such services rendered.

IN WITNESS WHEREOF, and intending to be legally bound thereby and thereby to bind their heirs and assigns forever, the Owners hereto have hereunto set their hands and seals this 20th day of October, 1989.

OWNERS

CORPORATE SEAL

Jenkintown Service Group, Inc.

Attest: Roberta W. Letts By: Bruce M. Hudson

COMMONWEALTH OF PENNSYLVANIA:
ss
COUNTY OF MONTGOMERY :

On the 30th day of October A.D., 1989, before me, t
subscriber, a Notary Public, personally appeared
George M. Harbison, who acknowledges himself to be the
President of Jenkintown Service Group, Inc., and that
he, as such officer, being authorized to do so, executed the
foregoing instrument by signing the name of the Corporation by
himself as and for the act and deed of said Corporation for the
uses and purposes therein contained and that he desires the sam
might be recorded as such.

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

Jane E. Mangraff
Notary Public

NOTARIAL SEAL
JANE E. MANGRAFF, Notary Public
Abington Township, Montgomery Co.
My Commission Expires Sept. 10, 1990

MONTGOMERY COUNTY
RECORDER OF DEEDS
NORRISTOWN, PA 19404

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DEED
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NOT RESPONSIBLE FOR PAPERS AFTER 90 DAYS
RECEIPT MUST BE PRODUCED WHEN INSTRUMENT IS CALLED FOR.

PLEASE FURNISH STAMPED, SELF-ADDRESSED ENVELOPE
FOR PAPERS TO BE MAILED

2/19/91 Richard E. Rosenthal
2/19/91 Doreen L. Rosenthal
19 Feb 91