

000441 2004 SEP -7 P 4: 23
DECLARATION

432 CONDOMINIUM

Joseph L. Danks
CENTRE COUNTY RECORDER OF DEEDS

ARTICLE I

SUBMISSION AND DEFINED TERMS

Section 1.01. Creation of Condominium. DMT Projects, Inc., a Pennsylvania general partnership, hereinafter referred to as the "Declarant," owner in fee simple of the real estate described in Exhibit "A" attached hereto, located in College Township, Centre County, Pennsylvania, hereby submits the Real Estate, including all easements, rights and appurtenances thereunto belonging and the Buildings and improvements erected or to be erected thereon, hereinafter referred to as the "Property," 68 Pa.C.S. §3101, et seq., to the provisions of the Pennsylvania Uniform Condominium Act, hereinafter referred to as the "Act," and hereby creates with respect to the Property a condominium to be known as 432 Condominium, hereinafter referred to as the "Condominium."

Section 1.02. Defined Terms.

1.02.1. Capitalized terms not otherwise defined herein or in the Plats and Plans shall have the meanings specified or used in the Act.

1.02.2. The following terms are used or defined in general terms in the Act and shall have specific meanings herein as follows:

A. "Association" means the Unit owners' Association of the Condominium and

shall be known as the 432 Condominium Association.

- B. "Building" means a one-story structure as more fully described on the condominium plan.
- C. "Common Elements" or "Common Areas" means and includes all portions of this Condominium other than the Units, including but not limited to: (1) the land on which the Building or Buildings is located and those portions of the Buildings as are not included in any Unit; (2) the yards; (3) all apparatus and installations existing for common use; (4) all other elements of each building necessary or convenient to its existence, management, operation, maintenance and safety, and normally in common use; (5) and such areas and facilities as are so designated on the Declaration Plan; but does not include such or such parts or features of the foregoing as are of entirely private use within the Unit or those areas which will be designated as Limited Common Elements as hereinafter defined.
- D. "Common Expenses" means and includes: (1) expenditures made or liabilities incurred by or on behalf of the Association, together with any allocations to reserves; (2) expenses of administration, maintenance, repair and replacement of the Common Elements; (3) expenses agreed upon as common by all the Unit owners; (4) expenses declared common by the provisions of the Act or by this Declaration or of the By-Laws, Rules and Regulations of the Association; and

(5) expenses duly declared common by the Executive Board of Directors pursuant to the provisions of this Declaration or of the By-Laws, Rules and Regulations of the Association; and as provided under any amendments made to the said Act or these instruments.

- E. "Condominium" means the Condominium described in paragraph 1.01 above.
- F. "Declarant" means the Declarant described in Section 1.01 above and all successors to any special declarant rights.
- G. "Declaration" means this document, as the same may be amended from time to time.
- H. "Executive Board" means the Executive Board of the Association.
- I. "General Common Expenses" means common expenses excluding limited expenses.
- J. "Limited Common Elements" means the Elements described as such in the Act and as shown on the condominium plan referred to on Exhibit "B" attached hereto and shall include only the surface parking spaces.
- K. "Limited Expenses" means the common expenses described as such in Section 3314 of the Act
- L. "Percentage Interest" means each Unit owner's undivided ownership interest in the Common Elements; share of all votes of Unit owners and share of Common Expense liability appurtenant to each unit as set forth in Exhibit "C."

- M. "Permitted Mortgage" means a mortgage to (1) the Declarant; (2) the seller of a Unit; (3) a bank, trust company, savings bank, savings and loan association, mortgage service company, insurance company, credit union, pension fund, real estate investment trust or like institutional investor or lender; (4) an individual; and (5) any other mortgage approved by the Executive Board. A holder of a Permitted Mortgage is referred herein as a "Permitted Mortgagee."
- N. "Plan" means the Condominium Plan consisting of _____ pages intended to be recorded contemporaneously herewith.
- O. "Unit" means a component or part of a building designed and intended to use as is consistent with 6.01 herein, and the same shall include its assigned proportionate individual interest in the Common Elements.

ARTICLE II

ALLOCATION OF PERCENTAGE INTERESTS, VOTES AND COMMON EXPENSE LIABILITIES, UNIT IDENTIFICATION AND BOUNDARIES, MAINTENANCE RESPONSIBILITIES

Section 2.01. Attached as Exhibit "C" hereto is a list of all Units by their identifying numbers and Percentage Interest appurtenant to each Unit. The Condominium consists of five (5) Units, and each Unit shall be subject to Exhibit "C" with respect to the following:

- A. Interest in the Condominium and Common Elements;

- B. Common Expense Liability; and
- C. Votes per unit.

Section 2.02. Unit Boundaries. Each Unit consists of the space within the following boundaries:

- A. Upper and Lower Horizontal Boundaries: the upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the vertical boundaries:
 - 1. Upper Boundary: the horizontal plane of the bottom surface of the ceiling shall be the upper boundary for all Units which, with the exception of the common access easement hereinafter described in Section 2.02.C, shall be the bottom surface of the roof of the structure.
 - 2. Lower Boundary: the horizontal plane of the top surface of the unfinished floor.
- B. Vertical Boundaries: the vertical boundaries of the Unit shall be the vertical planes, extended to intersections with each other and with the upper and lower boundaries, formed by the Unit side surface of the walls which surround the Unit.
- C. There shall be a common access easement existing above the ceilings of all Units for mechanical chases and other utilities.

- D. There shall exist a common access easement behind all walls of all Units for mechanical chases and other utility chases.
- E. There shall exist common riser space in each mechanical chase as shown on the plats.

Section 2.03. Description of Units. Each Unit is intended for use that is consistent with the current zoning classifications of College Township as they affect the land in question and the Declaration of Covenants and Restrictions for Windmere Park as recorded in Centre County Misc. Book 207 at page 1108, and Supplementary Declaration of Protective Covenants for Windmere Park as recorded in Centre County Record Bk. 525 at page 231, and as may be amended from time to time. Furthermore, each of the Units consist of the following portions of a building:

- A. Enclosed Space: The volumes of space enclosed by the interior surfaces of perimeter and interior walls, ceilings and floors thereof, including vents, entry doors, windows and other such structural elements that ordinarily are regarded as enclosures of space.
- B. Interior Walls: All interior dividing walls and partitions.
- C. Fixtures and Furnishings: The decorated inner surface of the perimeter and interior walls, floors and ceilings, paint, plaster, carpeting, tiles and other furnishing materials affixed or installed as part of the physical structure of a Unit, and all immediately visible fixtures, complete heating and mechanical

systems and equipment installed for the sole and exclusive use of each Unit, commencing at the point where the same extends from walls or floors into the interior space from the structural body of the Building, or from the utility lines, pipes or systems serving the Unit. Upon issuance of occupancy permits, any pipes, wires or utility lines installed by a Unit owner for the sole use of the Unit, but extending beyond the boundaries of that Unit, shall become Common Elements.

- D. All structural components of the Building shall be considered Common Elements even though the same may be located within the boundaries of the Unit.

Section 2.04. Maintenance Responsibilities. Notwithstanding the ownership of the various portions of the Common Elements and the Units by virtue of the foregoing boundary descriptions, the Units shall be maintained and repaired by each Unit owner and the Common Elements by the Association in accordance with the provisions of Section 3307 of the Act, except as expressly set forth to the contrary herein. The Executive Board shall maintain, repair and replace all Common Elements, wherever situate, except that in the event such maintenance, repair or replacement was caused by negligence or misuse of a Unit owner, or of any other occupant of a Unit, such expense shall be charged to such Unit owner. Each Unit owner shall maintain, repair and replace, at his expense, all portions of his Unit as are separate and private to it and him. Each Unit owner shall be responsible for damage

to any other Unit and/or any Common Elements caused intentionally, negligently or by failure to properly take care of his own Unit, whether or not the fault is in him personally and/or in any other occupant, employee, business invitee, guest or guests of his Unit.

Structural repairs and/or replacements of such Limited Common Element shall be the responsibility of the Association, the cost to be charged as a General Common Expense.

Furthermore, the Condominium Association or individual Unit owners, as may subsequently be agreed, shall be responsible for the installation and cost of a sign to be placed to the north side of the project, identifying the occupants. Maintenance of individual signs shall be by the Unit owners or if established by the Condominium Association shall be treated as a Common Expense.

ARTICLE III

DESCRIPTION, ALLOCATION AND RESTRICTION OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 3.01. Limited Common Elements. Portions of the Elements are marked on the Plats and Plans as "Limited Common Elements." These Limited Common Elements are the surface parking spaces. In the event that repairs or maintenance are necessary to said Limited Common Elements, the same shall be paid as if a Common Element Expense and shall be shared in accordance with each Unit's percentage ownership of Common Elements. There are to be a total of one hundred (100) surface parking spaces

as depicted on the plat plans. All parking shall be in common and is for each Unit owner's use or invitee's or business guest's use as is consistent with the plat plans. Restrictive handicapped parking shall be provided and identified as required.

ARTICLE IV

EASEMENTS

Section 4.01. In addition to and in supplementation of the easements provided for by Sections 3216, 3217, 3218 of the Act, the following easements are hereby created:

- A. Utility Easement. The Units and Common Elements shall be, and are hereby, made subject to all easements of record, easements in favor of the Declarant, appropriate utility and service companies and governmental agencies or authorities for the purposes or restrictions stated therein or for such utility and service lines and equipment as may be necessary or desirable to serve any portion of the Property. The easements created in this paragraph shall include, without limitation, rights of Declarant, or 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, sewer and drain lines, telephone wires and equipment, television equipment and facilities (cable or otherwise), electric wires, conduits and equipment, and ducts and vents over, under, through, along and on the Units and Common Elements. Notwithstanding the foregoing provision of this paragraph, unless approved

in writing by the Unit owner or Unit owners affected thereby, any such easement through a Unit shall be located either in substantially the same location as such facilities or similar facilities existed at the time of first conveyance of the Unit by the Declarant, or so as not to materially interfere with the use or occupancy of the Unit by its occupants. The following are the current easements presently of record:

1. Thirty (30) foot Bell Telephone easement as depicted on Plan.
2. Twenty (20) foot stormwater easement as depicted on Plan.
3. Thirty (30) foot walkway and utility easement as more fully set forth in Deed recorded in Record Book 1510 at page 391.
4. Fifteen (15) foot walkway easement as more fully set forth in Deed recorded in Record Book 1510 at page 391.
5. Any other existing easements appearing in the Plat or Plans of said project.

B. Roadway Easement. The Property is subject to perpetual right-of-way over prescribed common roadways for ingress and egress by Unit owners and their guests and invitees to Common Elements and to any designated surface parking spaces, as are necessary and convenient, but which, unless or until dedicated and accepted as public roads, shall be subject to the regulations and control of the Declarant and/or Executive Board for the good of the Unit

owners.

- C. Declarant's Easement to Correct Drainage. Declarant reserves an easement on, over and under those portions of the Common Elements not located within a Building for the purposes of maintaining and correcting drainage of surface water in order to maintain reasonable standards of health, safety and appearance. The easement created by this paragraph expressly includes the right to cut any trees, bushes or shrubbery, to grade the soil or take any other action reasonably necessary to achieve this purpose, following which the Declarant shall restore the affected property as closely to its original condition as practicable.

ARTICLE V

AMENDMENT OF DECLARATION

Section 5.01. Amendment Generally. This Declaration may be amended only in accordance with the procedures specified in Section 3219 of the Act, the other sections of the Act referred in Section 3219 thereof and the express provisions of this Declaration.

ARTICLE VI

USE RESTRICTIONS

Section 6.01. Use and Occupancy of Units and Common Elements. The occupancy and use of the Units and Common Elements shall be subject to the following

restrictions:

- A. Each Unit is hereby restricted to a use as is compatible with the current zoning classification to which the Property is subject, or as may be amended from time to time by the municipality; and furthermore, as is permitted in the Declaration of Covenants and Restrictions for Windmere Park Subdivision as recorded in Centre County Misc. Book 207 at page 1108, and Supplementary Declaration of Protective Covenants for Windmere Park Subdivision as recorded in Centre County Record Bk. 525 at page 231.
- B. No Unit may be divided or subdivided into a smaller Unit without the express written consent of the Declarant or Executive Board. Any Unit may not be added to or incorporated into another Unit without prior written approval of the Declarant or of the Executive Board if the Declarant has turned over the majority ownership to the Association by the time said request is made.
- C. The Common Elements or Common Areas may be used by all Unit owners and/or their assigns, successors in interest, guests and business invitees, subject to the By-Laws, Rules and Regulations and such rules and regulations as may be established by the Executive Board. Each Unit owner may use the Common Elements in accordance with the purposes for which the Common Elements are intended without hindering or encroaching upon the lawful rights of other Unit owners and subject to the provisions hereof, the By-Laws, Rules

and Regulations and Rules of the Executive Board.

- D. Each Unit owner shall maintain his Unit in good condition, order and repair at his own expense. No Unit owner shall display, hang, store or use anything whatsoever on his entryway or outside his Unit other than as may be permitted in accordance with the terms herein or with the By-Laws, Rules and Regulations established by the Executive Board. No member may paint, decorate or otherwise alter or modify, in any way, the outside of his Unit, or install outside of his Unit any canopy, awning, covering, radio or television antenna, including any satellite receiver, disk or structure, or addition of any kind whatsoever without the prior written consent of the Executive Board. Each Unit owner shall be permitted to display directly outside the door to his Unit a sign identifying the business of the occupant therein, as well as the Unit owner's name.
- E. Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in such a manner as may be prescribed, from time to time, in the By-Laws, Rules and Regulations established by the Executive Board. No article or personal property belonging to any Unit owner shall be stored in any portion of the Common Elements without prior written consent of the Executive Board. Hazardous waste removal shall be the responsibility of individual Unit owners. All costs assessable as a result of the disposal of

hazardous waste shall be borne by the Unit owner generating such waste.

- F. No one may overload the electrical wiring in the Building or operate any machinery, appliance, accessories or equipment in such a manner as to cause, in the judgment of the Executive Board, any unreasonable disturbance or make any alterations thereto.
- G. Nothing shall be done or kept in any Unit or the Common Elements which will increase the rate of insurance for the property, the improvements or the contents thereof without prior written consent of the Executive Board. No Unit owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance for the Property, the improvements or the contents thereof, or which will be in violation of the law.
- H. There shall be no fence of any kind, wall, hedge or similar structure erected or maintained anywhere on the Property, except as placed or approved by the Declarant or Executive Board in its sole discretion.
- I. No noxious, offensive or loud activity shall be carried on in any Unit nor shall anything be done thereon or therein which may be or may become an annoyance or nuisance to the other Unit owners in the quiet enjoyment of their Unit. The decision as to whether such activity is noxious, offensive or overly loud shall be decided exclusively by the governing body in such a manner as

it may elect to make such decision.

- J. No animals of any kind shall be raised, bred or kept in any Unit nor upon the Common Elements of the Property except those approved by the Executive Board or by Declarant.
- K. There shall be no obstruction of the Common Elements nor shall anything be stored in or on the Common Elements without the prior written consent of the Executive Board except as provided herein.
- L. No occupant shall perform any activity that causes the sound level in another tenant's space to exceed the ambient in that space by more than 5dB. If 5dB increases occur, appropriate steps shall be taken to reduce said activity sound level to below the above level. Sound levels shall be measured with a Type 2 or better sound level meter, a weighing slow response. Ambient is defined as the sound level in the listening space in the absence of the intruding sound.
- M. One-hour drywall separation wall from floor to ceiling insulated for sound shall be required to be installed by each Unit owner. Ceiling treatments shall be the responsibility of Unit owners.
- N. Any Unit owner desiring to make improvements or modifications to their Unit shall submit plans to the Association for approval. Approval is limited to insuring structural integrity and impact upon Common Areas. All construction undertaken shall be done by qualified contractors, including initial

construction and any improvements or modifications undertaken by the Unit owner. Unit owner shall obtain all permits necessary. All work shall be performed in such a manner as to not disrupt the business operations of other Unit owners.

- O. All signs shall conform to the College Township Sign Ordinance. Copies of signed permits shall be provided to the Executive Board. The Executive Board shall review all proposed signs prior to installation. The size, color, materials, method and location of attachment shall be presented to the Executive Board for approval which shall not be unreasonably withheld. The content of the sign shall be limited to office and business identification, and no advertising shall be permitted. The intent of the within section is to permit each Unit owner equal opportunity to display signage for their space in keeping with the professional nature of the intended Unit owner or occupant. All signs shall be of a quality design and construction which maintains the professional appearance of the building.

Section 6.02. Association Rules and Regulations. Reasonable Rules and Regulations, not in conflict with the provisions of the Declaration, concerning the use and enjoyment of the Property, may be promulgated from time to time by the Executive Board, subject to the right of the Association to change such Rules and Regulations or any amendments thereto.

ARTICLE VII**LEASING AND RESALE**

Section 7.01. Subject to applicable requirements of College Township and the approval of the Condominium Association, which shall not be unreasonable withheld, a Unit owner may lease or sublease his or her Unit at any time and from time to time provided that: (1) no Unit may be leased or subleased for transient or hotel purposes; (2) no Unit may be leased or subleased without the prior written approval of the Executive Board; (3) a copy of such lease or sublease shall be furnished to the Executive Board within ten (10) days after execution thereof; and (4) the rights of any lessee or sublessee of the Unit shall be subject to, and each such lessee and sublessee shall be bound by, the covenants, conditions and restrictions set forth in the Declaration, By-Laws and Rules and Regulations, and a 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 Unit to pay any Common Expense assessments on behalf of the owner of the Unit.

Section 7.02. Unit owner shall provide Executive Board with sixty (60) days' written notice of intent to sell a Unit. Executive Board shall not have a right of first refusal but shall be given an opportunity to purchase the Unit offered for sale.

ARTICLE VIII**COMMON EXPENSES**

Section 8.01. Condominium Expenses. The Declarant for each Unit owned

hereby covenants with, and each other Unit owner by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is conclusively deemed to covenant and agrees to pay to the Executive Board or its designee, as representative of 432 Condominium Association, such assessment and/or charges as may be levied by the Executive Board of the Association to cover the reasonable share of Common Expenses incurred in maintaining, improving and managing the Common Elements. Each Unit owner shall pay said assessment in direct proportion to the ownership interest that each Unit has in the Common Elements as per Exhibit "C." Such assessment and/or charges shall run with the land and shall be a continuing lien upon each Unit until paid. Such assessment and/or charges may be enforced in any court of law or equity having jurisdiction thereof, and as provided for herein shall be subordinate to the lien of any first mortgage.

Section 8.02. Special Expenses. Where in the judgment of the Executive Board it is determined that an expense peculiar to and of special benefit only to certain Units, one or more, and same is not foreseeably to be repeated generally throughout the Property, it shall make a special assessment on such account against only such units as are so affected, and the same shall be subject to the foregoing provisions of the appropriate sections herein, like any other assessment.

ARTICLE IX

PERMITTED MORTGAGES

Section 9.01. A Unit owner other than the Declarant or the Executive Board

may not voluntarily encumber or subject his or its Unit to any lien, other than the lien of a Permitted Mortgage. Whether or not they expressly so state, all such Permitted Mortgages and the obligations secured thereby shall be deemed to provide, generally, that the Permitted Mortgage, and the rights and obligations of the parties thereto, shall be subject to the terms and conditions of the Act and this Declaration and shall be deemed to provide specifically, but without limitation, that the Permitted Mortgagee shall have right (a) to participate in the adjustment of losses with insurers or in the decision as to whether or not or how to repair or restore damage to or destruction of the Property, or (b) to accelerate the mortgage debt or to have any other remedies by virtue of waste or alleged waste or other conditions occurring anywhere on the Property other than within the affected Unit, and the obligation secured shall be prepayable, without penalty, upon the happening of any termination of the Condominium or determination not to restore or replace the affected Unit. When such a Permitted Mortgage is delivered to the Permitted Mortgagee, the Unit owner shall simultaneously provide executed or conformed copies to the Executive Board. Upon receipt of such copy of a Permitted Mortgage, the Secretary of the Executive Board shall instruct the insurer of the Property to add the name of the Permitted Mortgagee to the mortgagee loss payable provision of the hazard insurance policy governing the Property and to provide such Permitted Mortgagee with a Certificate of Insurance showing that the Permitted Mortgagee's name has been so added.

ARTICLE X

RIGHTS OF PERMITTED MORTGAGEES

Section 10.01. Reports and Notices. Upon the specific written request of a holder of a mortgage on a Unit or its servicer to the Executive 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 assessments or any other notices or statements provided under this Declaration by the Executive Board to the owner of the Unit covered by the mortgage;
- B. Any audited or unaudited financial statements of the Association which are prepared for the Association and distributed to the Unit owners;
- C. Copies of notices of meetings of the Unit owners and the right to designate a representative to attend such meetings;
- D. Notice of the decision of the Unit owners to make any material amendment to this Declaration;
- E. Notice of substantial damage to or destruction of any Unit (the repair of which would cost in excess of \$1,000) or any part of the Common Elements (the repair of which would cost in excess of \$10,000);
- F. Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property;
- G. Notice of any default hereunder or of the By-Laws by the owner of the Unit

which is subject to the mortgage, when the default is not cured by the Unit owner within 30 days after the giving of the notice by the Association to the Unit owner of the existence of the default.

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 Executive Board. The Executive Board need not inquire into the validity of any request made by a mortgagee hereunder.

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

ARTICLE XI

DECLARANT'S RIGHTS

Section 11.01. Control.

- A. Until the 60th day after conveyance of 80% of the Units to Unit owners other than Declarant, Declarant shall have the right to appoint and remove any and all officers and members of the Executive Board. Declarant may not unilaterally remove any members of the Executive Board elected by the Unit owners other than Declarant.
- B. No later than 60 days after conveyance of 80% of the Units to Unit owners other than Declarant, two of the members of the Executive Board shall be elected by Unit owners other than Declarant.

- C. No later than the earlier of (i) seven years after the date of the recording of the Declaration, or (ii) 180 days after 80% of the Units have been conveyed to Unit owners other than Declarant, all remaining Declarant appointed members of the Executive Board shall resign, and the Unit owners (including Declarant to the extent of Units owned by Declarant) shall elect their successors.

ARTICLE XII

INSURANCE

Section 12.01. Coverage. The Executive Board shall obtain and maintain, on behalf of and for the benefit of the Unit owners, insurance coverage as set forth in Sections 12.01 through 12.06 hereof. All insurance affecting the property shall be governed by the provisions of this section.

Section 12.02. Physical Damage. All buildings and improvements (as defined hereinbefore), and all of the personal property owned in common shall be insured, for the benefit of the Executive Board, the Unit owners and mortgagees of the Units, against risks of physical damage as follows:

- A. Amounts. As to real property, for an amount equal to its full insurable replacement cost; as to personal property, for an amount equal to its actual cash value. At time of obtaining any insurance on real property under this section, and at least annually thereafter, the Executive Board shall obtain an appraisal from a qualified appraiser for the purpose of determining the

replacement cost of such real property.

B. Risks Insured Against. The insurance shall afford protection against loss or damage by reason of:

1. Fire and other hazards covered by extended coverage endorsement;
2. Vandalism and malicious mischief;
3. Such other risks of physical damage as from time to time may be customarily covered with respect to buildings and improvements similar in construction, location and use as those on the Property; and
4. Such other risks of physical damage as the Executive Board may from time to time deem appropriate.

C. Other Provisions. The insurance shall contain the following provisions:

1. Waivers by the insurer of rights of subrogation against the Executive Board and the Unit owners;
2. That the insurance shall not be affected or diminished by reason of any other insurance carried by any Unit owner or mortgagee of a Unit;
3. That the insurance shall not be affected or diminished by any act or neglect of any Unit owner or any occupants or owners of any improvements when such act or neglect is not within the control of the Executive Board;
4. That the insurance may not be canceled or substantially modified

(except for the addition to the property or increases in amount of coverage) without at least thirty (30) days' prior written notice to the named insured, and to all mortgagees of Units;

5. Provisions for indemnification of mortgagees of Units and for the disbursement of their several interest to specific Units as they appear;
6. Adjustment of loss shall be made with the Executive Board as the exclusive authority for the insured;
7. The named insured shall be 432 Condominium Association, Executive Board of Directors;
8. The insurance policies to the Executive Board on behalf of the Unit owners and covering the Property shall not be cancelable, invalidated or suspended on account of the conduct of any one Unit owner, tenant or mortgagor nor shall cancellation, invalidation or suspension for any reason be effective without at least thirty (30) days' prior written notice to each Unit owner and all holders of any mortgages permitted hereunder;
9. That all policies covering the Condominium Property cannot be canceled, invalidated or suspended on account of the conduct of any officer or employee of the Executive Board or any owner without prior demand in writing that the Executive Board or such owner cure the

defect and without providing a reasonable period of time thereafter in which to cure same.

Section 12.03. Casualty and Liability Insurance. To the extent available, the Executive Board shall obtain and maintain comprehensive general liability insurance in such limits as the Executive Board may from time to time determine insuring the Executive Board, the officers, the manager (at the discretion of the Executive Board), and each unit Owner for claims arising out of or in connection with the ownership, operation or maintenance of any of the Property, excluding, however, Unit owner liability coverage for claims arising in connection with that portion of the Property used and occupied exclusively by a particular Unit owner. Such comprehensive general liability insurance shall also cover, to the extent such insurance is available, cross liability claims of one insured against the other. The Executive Board shall review such limits once a year.

Section 12.04. Directors and Officers Liability. To the extent available, the Executive Board shall obtain and maintain a comprehensive general liability insurance policy in such limits as the Executive Board may from time to time determine or in such limits as may be available, insuring the Executive Board members, the officers, the manager (at the discretion of the Executive Board), for claims arising out of or in connection with the management, operation or maintenance of any of the Property, such policy shall insure the Executive Board members and officers against any mistakes of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith.

Section 12.05. Other Insurance. The Executive Board is authorized to obtain and maintain such other insurance or bonds as it shall determine from time to time to be desirable.

Section 12.06. Insurance by Unit Owners. Unit owners shall not be prohibited from carrying insurance for their own benefit provided that all such policies shall contain waivers of subrogation against all other parties insured by the comprehensive general liability insurance authorized herein, and further provided that the liability of the carriers issuing the insurance obtained by the Executive Board shall not be affected or diminished by reason of any such additional insurance coverage by any Unit owner. In no event, however, shall the insurance coverage obtained and maintained by the Executive Board hereunder be brought into contribution with insurance purchased by individual Unit owners or their mortgagees.

Section 12.07. Filing of Individual Policies. Each Unit owner shall file any individual policies of insurance (excluding policies restricted to personal property) with the Executive Board within thirty (30) days after purchase thereof. The Executive Board shall maintain the file thereof.

Section 12.08. Premiums. Premiums upon insurance policies purchased by the Executive Board shall be paid as a Common Expense.

Section 12.09. Trustee. All Insurance policies purchased by the Executive Board shall be for the benefit of the Executive Board, the Unit owners and their mortgagees,

as their interests may appear, and shall provide that all proceeds covering property losses under \$10,000 shall be payable to the Executive Board and all proceeds covering losses in excess of that amount shall be paid to a bank with trust powers, insured by an agency of the United States, or to such other person or entity as is acceptable to the Executive Board, and the insurance carrier, which trustee is herein referred to as the "Trustee." The Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of the policies, nor for the failure to collect any insurance proceeds. The duty of the Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Executive Board, the Unit owners and their mortgagees in the following shares:

- A. Common Elements. Proceeds on account of damage to Common Elements, an undivided share for each Unit owner, such share being the same as the percentage of undivided interest of such Unit owner as set forth in the Declaration.
- B. Units. Proceeds on account of damage to Units shall be held in the following undivided shares:
 - 1. When the Building is to be restored--for the owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit owner, which cost shall be determined by the Executive Board.
(Damage suffered by the Unit owner shall not be deemed to include

damage to any items specifically excluded from insurance coverage, pursuant to the provisions hereof.)

2. When the Building is not to be restored--an individual share for each Unit owner, such share being the same proportion as the Unit's percentage of ownership of undivided interests as set forth in the Declaration, bears to the total percentage of ownership of the Units not to be restored.

- C. Mortgagees. In the event a mortgagee endorsement has been issued, with respect to a particular Unit, the share of the Unit owners shall be held in trust for the mortgagee and the Unit owner as their interest may appear.

Section 12.10. Distribution of the Insurance Proceeds by Trustee.

Proceeds of insurance policies received by the Trustee shall be distributed to or for the benefit of beneficial owners in the following manner:

- A. Expense of the Trust. All expenses of the Trustee shall be first paid or provisions made therefor.
- B. Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof of consummating the full repair or reconstruction of the Property to a condition substantially similar to that which existed immediately prior to

the damage. Each Unit owner shall personally assume the additional expenses of any improvements made which would restore the Unit to a condition similar to, but not less than, that which existed immediately prior to the damage.

- C. Unit owners Liability. In the event that the proceeds of insurance are not sufficient to repair or reconstruct the damaged portions of the Property, then the repair or reconstruction shall be accomplished by the Association as a Common Expense, in proportion to the undivided percentage interests in the Common Elements. Unit owners may apply the proceeds from any individual insurance policies that may have been obtained to the share of such Common Expense as may be assessed against them.
- D. No Reconstruction or Repair. The damage shall not be repaired or reconstructed if the Condominium is terminated or if seventy-five percent (75%) of the Unit owners vote not to rebuild. If the Unit owners so vote not to rebuild, the insurance proceeds shall be distributed to all the Unit owners and lien holders, as their interests may appear, in proportion to their Common Element interests. If the Condominium is terminated, then the proceeds shall be distributed as set forth in the Uniform Condominium Act.

ARTICLE XIII

LIMITATION OF LIABILITY

Section 13.01. Limited Liability of the Executive Board. The Executive

Board, and its members in their capacity as members, officers and employees:

- A. Shall not be liable for the failure of any service to be obtained by the Executive Board and paid for by the Association, or for the injury or damage to persons or property caused by the elements or by other Unit owner or person on the Property, or resulting from electricity, gas, water, rain, dust or sand which may lead or flow from the outside or from any part of the Building, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless in each such instance such injury or damage has been caused by the willful misconduct or gross negligence of the Association or the Executive Board;
- B. Shall not be liable to the Unit owners as a result of the performance of the Executive Board members' duties for any mistake of judgment, negligence or otherwise, except for the Executive Board members' own willful misconduct or gross negligence;
- C. Shall have no personal liability in contract to a Unit owner or any other person or entity under any agreement, check, contract, deed, lease, mortgage, instrument or transaction entered into by them on behalf of the Executive Board or the Association in the performance of the Executive Board members' duties;
- D. Shall not be liable to a Unit owner, or such Unit owner's tenants, employees,

agents, customers or guests, for loss or damage by theft of or damage of personal property left by such Unit owner of his tenants, employees, agents, customers or guests in a Unit, or in or on the Common Elements or Limited Common Elements, except for the Executive Board members' own willful misconduct or gross negligence;

- E. Shall have no personal liability in tort to a Unit owner or any other person or entity, direct or imputed, by virtue of act performed by or for them, except for the Executive Board members' own willful misconduct or gross negligence in the performance of their duties; and
- F. Shall have no personal liability arising out of the use, misuse or condition of the Building, or which might in any way be assessed against or imputed to the Executive Board members as a result of or by virtue of their performance of their duties, except for the Executive Board members' own willful misconduct or gross negligence.

Section 13.02. Indemnification. Each member of the Executive Board, in his or her capacity as an Executive Board member, officer or both, shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon the member in connection with any proceeding in which he or she may become involved by reason of his or her being or having been a member and/or officer of the Executive Board, or any settlement of any such proceedings, whether or not he or she is an

Executive Board member, officer, or both at the time such expenses are incurred, except in cases wherein such Executive Board member and/or officer is adjudged guilty of willful misconduct or gross negligence in the performance of his or her duties; provided that, in the event of a settlement, this indemnification shall apply only if and when the Executive Board (with the affected member abstaining) approves the settlement and reimbursement as being in the best interest of the Association; and provided further that, indemnification hereunder with respect to any criminal action or proceeding is permitted only if such Executive Board member and/or officer had no reasonable cause to believe his or her conduct was unlawful. The indemnification by the Unit owners set forth in this paragraph shall be paid by the Association on behalf of the Unit owners and shall constitute a Common Expense and shall be assessed and collectible as such. This right or indemnification shall not be deemed exclusive of any other rights to which such Executive Board member and/or officer may be entitled as a matter of law or agreement or by vote of the Unit owners or otherwise.

Section 13.03. Defense of Claims. Complaints brought against the Association, the Executive Board or the officers, employees or agents thereof in their respective capacities as such, or the Condominium as a whole, shall be directed to the Executive Board of the Association, which shall promptly give written notice thereof to the Unit owners and the holders of any mortgages on Units, and such complaints shall be defended by the Association. The Unit owners and the holders of mortgages on Units shall have no right to participate in such defense other than through the Association.

ARTICLE XIV

POWER OF ATTORNEY AND CONFESSION OF JUDGMENT

Section 14.01. In order to expedite the Executive Board or Declarant's collection of any delinquent assessment, each Unit owner (by acceptance of the deed to his Unit) shall be deemed to have appointed any one or more of the Executive Board members of the Declarants to be his or her attorney-in-fact to confess judgment in the event of the Unit owners default against such Unit owner in any court of competent jurisdiction in Pennsylvania or any other place, for such unpaid assessment(s) which appointment (being for security) shall be irrevocable; and for so doing a copy of this article and said deed, both verified by affidavit, shall be sufficient warrant. The authority granted herein to confess judgment shall not be exhausted by any exercise thereof but shall continue from time to time and at all times until the Declaration shall be terminated. Further, each and every purchaser, Unit owner or occupant, or holder of any mortgage or other lien, does automatically and irrevocably name, constitute and appoint and confirm the Declarant, its successors or assigns as attorneys-in-fact for any of the purposes set out herein and in addition thereto for the purpose of execution of such amended instrument or instruments which is necessary to effect this Declaration or the terms of this Declaration. This power of attorney aforesaid is expressly declared and acknowledged to be coupled with an interest in the subject matter hereof and the same shall run with the title to any and all Units and be binding upon the successors and assigns of any of the foregoing parties. Further, said power of attorney shall

not be affected by the death or disability of any of the principles and is intended to deliver all right, title and interest of the principal in and to said power.

ARTICLE XV

INTERPRETATION

Section 15.01. Matters of dispute or disagreement between Unit owners or matters which require interpretation of this Declaration or the By-Laws, Rules and Regulations of the Executive Board, shall be determined by the Executive Board whose determination shall be binding and final on all Unit owners.

ARTICLE XVI

SEVERABILITY

Section 16.01. If any of the provisions of this Declaration or of the By-Laws, Rules and Regulations or of the Act are held invalid, the validity of the remaining provisions shall not be affected thereby.

ARTICLE XVII

CAPTIONS

Section 17.01. The captions herein are inserted only as a matter of convenience and in no way define, limit or describe the scope of the Declaration nor the intention of any provisions hereof.

ARTICLE XVIII

GENDER

Section 18.01. Whenever the context shall so require, all words herein in the masculine gender shall be deemed to include the feminine or neuter gender, all singular words shall include the plural and all plural words shall include the singular.

ARTICLE XIX

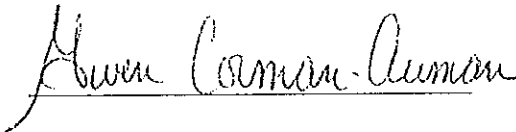
CONFLICTS

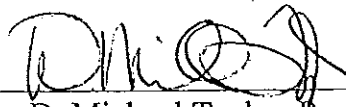
Section 19.01. This Declaration is set forth to comply with the requirements of the Act. In the event of any conflict between this Declaration and the provisions of the Act, the Act shall control.

IN WITNESS WHEREOF, the Declarants have hereunto set their hands and seals this 17th day of September, 2004.

ATTEST:

DMT PROJECTS, INC.



By: 
D. Michael Taylor, President

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

Mary K. O'Leary



ALL that certain parcel of land situated in College Township, Centre County, Pennsylvania, being shown as Lot No. 24 on a plan entitled "Final Plan of PRD Portion, Preliminary-Final Plan of R-O Portion of Windmere Park, Subdivision Record Plan recorded in the Centre County Recorder's Office in Plat Book 38, at pages 57 through 59 respectively and later revised as Lot 24R on a plan entitled "Preliminary & Final Subdivision and Replot Plan recorded in the Centre County Recorder's Office in Plat Book 40, page 243, bounded and described as follows:

BEGINNING at an iron pin on the southerly side of Rolling Ridge Drive, a 60 foot Township right-of-way, at the intersection with Lot No. 25R; thence along the line of Lot No. 25R and the lands herein conveyed, South 44° 04' 21" West, a distance of 202.17 feet to a pin on the line of lands now or formerly of Canadian Pacific Realty Co., Inc.; thence along the line of Canadian Pacific Realty Co., Inc. the following bearings and distances South 20° 48' 04" East, a distance of 180.87 feet to a pin; South 07° 27' 31" West, a distance of 191.71 feet to a pin on the line of lands now or formerly of the College Township Industrial Development Authority; thence along the line of the College Township Industrial Development Authority, North 66° 10' 34" East, a distance of 346.16 feet to a pin at the intersection with Lot No. 23; thence along the common boundary with Lot No. 23 North 22° 46' 35" West, a distance of 333.67 feet to a pin on the right-of-way of Rolling Ridge Drive; thence on a curve to the right with a radius of 280 feet, a chord bearing of North 56° 33' 34" West, a distance of 103.92 feet and a length of 103.32 feet to a pin at the point of beginning.

CONTAINING 2.34 acres of land.

BEING known as Centre Co. Uniform Parcel Identifier Tax Parcel No. 19-605-30.

BEING the same premises which became vested in DMT Projects, Inc., the Declarant herein, by deed of Rolling Ridge Development Co., Inc. dated March 24, 2003 and recorded April 24, 2003 in Centre County Record Bk. 1510 at page 391.

UNDER AND SUBJECT to a 30 foot walkway and utility easement on the northwestern boundary and a 15 foot walkway easement on the western boundary of the lot.

UNDER AND SUBJECT, NEVERTHELESS, to a 20 foot wide sanitary sewer easement along the northwestern border of the lot and any other existing easements, conditions, restrictions and covenants of record.

UNDER AND SUBJECT to the recorded Restrictive Covenants in Centre County Misc. Book 207 at page 1108, and Supplementary Declaration of Protective Covenants in Centre County Record Bk. 525 at page 231.

EXHIBIT "A"

Condominium Plan for 432 Condominium prepared
by Albert A. Drobka, Architect, Inc. consisting of 4
pages dated SEPTEMBER 07, 2004 and recorded in
Centre County Plat Book 71, page 165-168.
incorporated herein by reference

EXHIBIT "B"

Unit No.	% Interest in Common Area and Common Elements Expense	No. of Votes
	20%	1 each
	20%	1 each
	20%	1 each
	20%	1 each
	20%	1 each

EXHIBIT "C"

By-Laws

432 CONDOMINIUM ASSOCIATION

ARTICLE I

INTRODUCTORY PROVISIONS

Section 1.01. Applicability. These By-Laws provide for the governance of the Association pursuant to the requirements of Section 3306 of the Act (68 Pa.C.S. §3101, et seq.) with respect to the Condominium created by the recording of the Declaration among the land records of Centre County in Record Book Vol. _____ at page _____.

Section 1.02. Definitions. Capitalized terms used herein without definition shall have the meanings specified for these terms in the Declaration to which these By-Laws pertain or, if not defined therein, the meanings specified or used for these terms in the Act.

Section 1.03. Compliance. Pursuant to the provisions of the Act, every Unit owner and all Persons entitled to occupy a Unit shall comply with these By-Laws.

Section 1.04. Office. The office of the Condominium, the Association and the Executive Board shall be located on the Property or at such other place as may be designated from time to time by the Executive Board.

ARTICLE II

THE ASSOCIATION

Section 2.01. Composition. The Association shall consist of all of the Unit owners acting as a group in accordance with the Act, the Declaration and these By-Laws.

The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association pursuant to the Act and the Declaration. The foregoing responsibilities shall be performed by the Executive Board, managing agent, as more particularly set forth in these By-Laws.

Section 2.02. Annual Meetings. The annual meetings of the Association shall be held on the third Tuesday of June of each year unless this date occurs on a holiday, in which event the meeting shall be held on the succeeding Tuesday. At the annual meetings, the Executive Board shall be elected by ballot of the Unit owners in accordance with the requirements of paragraph 3.03 of these By-Laws (subject to Article XI of the Declaration) and any other business as may properly come before the meeting may be transacted.

Section 2.03. Place of Meetings. All meetings of the membership shall be held at such place or places as shall be designated by the Executive Board and stated in the notice of the meeting.

Section 2.04. Special Meetings. Special meetings of the members for any purpose, unless otherwise prescribed by statute, may be called by the president or shall be called by the president or secretary at their request, in writing, of a majority of the Executive Board of Directors or at the request, in writing, of voting members representing 40% of the total number of Units. Such request shall state the purpose of the proposed meeting.

Unit is a corporation, joint venture, partnership or unincorporated association, the person who shall be entitled to cast the vote for the Unit shall be the person named in a certificate executed by such entity pursuant to its governing documents. If the owner of a Unit is a trust, the trustee or trustees shall be deemed to be the owner for voting purposes. When the ownership of a Unit is in more than one person, the person who shall be entitled to cast the vote of this Unit shall be the person named in a certificate executed by all of the owners of the Unit and filed with the secretary or, in the absence of such named person, the person who shall be entitled to cast the vote of the Unit shall be the person owning such Unit who is present. If more than one person owning such Unit is present, then the vote shall be cast only in accordance with the unanimous agreement pursuant to Section 3310(a) of the Act. There shall be deemed to be unanimous agreement if any one of the multiple owners casts the vote allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit. The certificate shall be valid until revoked by a subsequent certificate similarly executed. Subject to the requirements of the Act, whenever the approval or disapproval of a Unit owner is required by the Act, the Declaration or these By-Laws, such approval or disapproval shall be made only by the person who would be entitled to cast the vote of such Unit at any meeting of the Association. Except with respect to election of members of the Executive Board and except where a greater number is required by the Act, the Declaration or these By-Laws, the owners of more than 50 percent of the aggregate Percentage Interests in the Condominium voting in person or by proxy at one

time at a duly convened meeting at which a quorum is present is required to adopt decisions at any meeting of the Association. Any specified percentage of the unit owners means the Unit owners owning such percentage Interests in the aggregate. In all elections for Executive Board members, each Unit owner shall be entitled to cast for each vacancy to be filled at such election the number of votes allocated to the Unit or Units owned by such Unit owner as provided in the Declaration. Those candidates for elections shall be elected and, if Executive Board Members are being elected to unequal terms, the candidates receiving the highest number of votes shall be elected to the longest terms. There shall be no cumulative class voting.

Section 2.09. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing, signed by the person entitled to vote, and shall be filed with the secretary of the Association prior to or at the meeting at which they are to be used, and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit owner executing it.

Section 2.10. Limitation on Right to Vote. Each member has an obligation to pay monthly maintenance assessment and may be obligated to pay a special assessment. If at the time of any meeting of the membership any member is more than thirty (30) days

delinquent in the payment of any assessment, they may be ruled not entitled to vote by the meeting president until the assessments are paid in full.

Section 2.11. Quorum. Except as set forth below, the presence in person or by proxy of Unit owners of sixty (60%) percent or more of the aggregate Percentage Interests at the commencement of a meeting shall constitute a quorum at all meetings of the Unit Owners Association. If a meeting is adjourned pursuant to Section 2.05 above, the quorum at such second meeting shall be deemed present throughout any meeting of the Association if persons entitled to vote sixty (60%) percent of the votes which may be cast for the election of the Executive Board are present in person or by proxy at the beginning of the meeting.

Section 2.12. Conduct of Meetings. The president (or in his absence, the vice president) shall preside over all meetings of the Association and the secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these By-Laws or the Act.

ARTICLE III

EXECUTIVE BOARD

Section 3.01. Number and Qualification. The affairs of the Association shall be governed by an Executive Board. The Executive Board shall be composed of five (5)

natural persons, all of whom shall be separate Unit owners or representatives thereof or designees of the Declarant (as respectfully provided for in Section 10.01 of the Declaration).

Section 3.02. Delegation of Powers and Managing Agent. The Executive Board may employ for the Condominium a "Managing Agent" at a compensation established by the Executive Board. The Managing Agent shall perform such duties and services as the Executive Board shall authorize, including, but not limited to, all of the duties listed in the Act, the Declaration and these By-Laws; provided, however, then a managing Agent does not have the power to act under the Act, the Declaration or these By-Laws, such duties shall be performed as advisory to the Executive Board. The Executive Board may delegate to the Managing Agent all of the powers granted to the Executive Board by the Act, the Declaration and these By-Laws other than the following powers:

- a. To adopt the annual budget and any amendment thereto or to assess any Common Expenses;
- b. To adopt, repeal or amend rules and regulations;
- c. To designate signatories on Association bank accounts;
- d. To borrow money on behalf of the Association;
- e. To designate Reserved Common Elements;
- f. To allocate Limited Common Elements.

Section 3.03. Election and Term of Office.

- a. At the annual meetings of the Association, subject to Article X of the Declaration, the election of members of the Executive Board shall be held. The term of office of any Executive Board member to be elected shall last until the next annual meeting. The members of the Executive Board shall hold office until the earlier to occur of the election of their respective successors or their death, adjudication of incompetency, removal or resignation. An Executive Board member may serve an unlimited number of terms and may succeed himself.
- b. Persons qualified to be members of the Executive Board may be nominated for election only as follows: Nominations will be submitted from the floor at the meeting at which the election is held for each vacancy on the Executive Board.

Section 3.04. Removal or Resignation of Members of the Executive Board.

Except with respect to members designated by Declarant, at any regular or special meeting of the Association duly called, any one or more of the members of the Executive Board may be removed with or without cause by Unit owners entitled to cast a majority of all votes in the Association and a successor may then and there be elected to fill the vacancy thus created. Any Unit owner proposing removal of a board member shall give notice thereof to the secretary. Any member whose removal has been proposed by a Unit owner shall be given at least ten (10) days' notice by the secretary of the time, place and purpose of the meeting

and shall be given an opportunity to be heard at the meeting. A member of the Executive Board may resign at any time and shall be deemed to have resigned upon transfer of legal title to his Unit. Declarant shall have the right to remove and replace any or all members appointed by Declarant at any time and from time to time until the required resignation date specified in paragraph 14.01 of the Declaration.

Section 3.05. Vacancies. Except as set forth in paragraph 3.04 above with respect to members appointed by Declarant, vacancies in the Executive Board caused by any reason other than the removal of a member by a vote of the Unit owner shall be filled by a vote of a majority of the remaining members at a special meeting of the Executive Board held for such purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Executive Board for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association at which such seat is to be filled upon expiration of the term of his predecessor. In the case of multiple vacancies, the member receiving the greatest number of votes shall be elected for the longest term.

Section 3.06. Organization Meeting. The first meeting of the Executive Board following each annual meeting of the Association shall be held within twenty (20) days thereafter at such time and place as shall be fixed by the president (even if he is the outgoing president) at the meeting at which such Executive Board shall have been elected,

and no notice shall be necessary to the newly elected members of the Executive Board in order legally to constitute such meeting, if a majority of the Executive Board members shall be present at such meeting.

Section 3.07. Regular Meetings. Regular meetings of the Executive Board may be held at such time and place as shall be determined from time to time by a majority of the members, but such meeting shall be held at least once every three (3) months during each fiscal year. Notice of regular meetings of the Executive Board shall be given to each member, by mail or telephone, at least ten (10) business days prior to the day named for such meeting.

Section 3.08. Special Meetings. Special meetings of the Executive Board may be called by the president on at least five (5) business days' notice to each member, given by mail or telephone. The notice shall state the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the president or secretary in like manner and on like notice on the written request of at least three (3) members of the Executive Board.

Section 3.09. Waiver of Executive Board Notice. Any member at any time, in writing, may waive notice of any meeting of the Executive Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of any meeting of the Executive Board shall constitute a waiver of notice by him of the time, place and

purpose of such meeting. If all members are present at any meeting of the Executive Board, no notice shall be required and any business may be transacted at such meeting.

Section 3.10. Quorum of the Executive Board. At all meetings of the Executive Board, sixty (60%) percent of the members shall constitute a quorum for the transaction of business, and the votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the Executive Board. If at any meeting of the Executive Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice. One or more members of the Executive Board may participate in and be counted for quorum purposes at any meeting by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other.

Section 3.11. Compensation. No member of the Executive Board shall receive any compensation from the Association for acting as such, but may be reimbursed for any expenses incurred in the performance of his duties.

Section 3.12. Conduct of Meetings. The president shall preside over all meetings of the Executive Board and the secretary shall keep a minute book of the Executive Board meetings, recording therein all resolutions adopted by the Executive Board and a record of all transactions and proceedings occurring at such meetings. The then current

edition of Robert's Rules of Order shall govern the conduct of the meetings of the Executive Board if and to the extent not in conflict with the Declaration, these By-Laws or the Act.

Section 3.13. Action Without Meeting. Any action by the Executive Board required or permitted to be taken at any meeting may be taken without a meeting or a meeting held by conference telephone if all of the members of the Executive Board shall individually or collectively consent in writing to such action. Any written consent shall be filed with the minutes of the proceedings of the Executive.

Section 3.14. Validity of Contracts with Interested Executive Board Members. No contract or other transaction between the Association and one or more of its Executive Board members or between the Association and any corporation, firm or association in which one or more of the Executive Board members are directors or officers, or are financially interested, shall be void or voidable because such Executive Board member or members are present at any meeting of the Executive Board which authorized or approved the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

- a. The fact that an Executive Board member is also such a director or officer or has such financial interest is disclosed or known to the Executive Board and is noted in the minutes thereof, and the Executive Board authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the

purpose without counting the vote or votes of such Executive Board member or members; or

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

Section 3.15. The Executive Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts except such acts which by law, the Declaration, or by these By-Laws, may not be delegated to the Executive Board of Directors by the Unit owners. Such powers and duties of the Board of Directors shall include, without limitation, (except as limited elsewhere herein), the following:

- a. Operation, care, upkeep and maintenance of the Common Elements.
- b. Determination of the expenses required for the operation of the Condominium Association.
- c. Collection of the assessments for Common Expenses from Unit owners required to pay the same.
- d. Employment and dismissal of personnel necessary for the maintenance and operation of Common Elements.
- e. Adoption and amendment of the rules and regulations covering the details of the operation and use of Condominium Property. The secretary of the

Association shall be the party in charge of executing when passed, certifying and keeping a record of amendments.

- f. Maintaining bank accounts on behalf of the Association and the designation of signatories required therefor.
- g. Purchasing, leasing or other acquisition of Units in the name of the Association or its designee.
- h. Purchase of Units at foreclosure or other judicial sales in the name of the Association or its designee.
- i. Selling, leasing, mortgaging or otherwise dealing with Units acquired by, and subleasing Units leased by, the Association or its designee.
- j. Organization of corporations to act as designees of the Association in acquiring title to Units or leasing Units by the Association.
- k. Obtaining and reviewing insurance for the Condominium Property.
- l. Making repairs, additions and improvements to, or alterations of, the Condominium Property and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration, after damage or destruction by fire or other casualty, or as a result of the condemnation or eminent domain proceedings.

- m. Enforcement of the obligations of the Unit owners, the allocation of profits and expenses, and the performance of anything and everything else necessary and proper for the sound management of the Condominium.
- n. Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the Common Elements; provided, however, the consent of the Unit Owners of at least two-thirds of the Units, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of \$1,000.
- o. Contracting for the management of the Condominium and the delegation to such managers such powers and duties of the Executive Board of Directors as the Board may deem appropriate in the circumstances, and contracting for the management or operation of portions of the Condominium Property susceptible to separate management or operation, and granting of concessions for the purpose of providing services to the Unit owners. As an exception to the foregoing, there shall be no delegation of powers and duties wherein:
 - 1. The same are contrary to the statutes of the Commonwealth of Pennsylvania and are accordingly not susceptible of being delegated;and

2. Those delegations and duties which may be required by the Declaration or by these By-Laws to have approval of the Executive Board of Directors of the Unit owner; and
 3. The delegation has a power and duty which by its very nature is a decision or fiduciary responsibility to be made by the Executive Board of Directors and is therefor not susceptible of delegating; and
 4. May be contrary to the Declaration of Condominium or these By-Laws.
- p. Exercise of all powers specifically set forth in the Declaration, the article of the Association, these By-Laws, and in the Commonwealth of Pennsylvania, Uniform Condominium Act, and all powers incidental thereto.
- q. Suspending the right of any Unit owner to use any recreational facilities of the Condominium, if any have been constructed by the developers, so long as said Unit owners are delinquent in the payment of Common Expenses.
- r. Entering into and upon the Units when necessary and with as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.
- s. Collecting delinquent assessment by suit or otherwise, abating nuisances and enjoining or seeking damages from the Unit owners for violations of these By-Laws under the terms and conditions of the Declaration.

- t. Acquiring and entering into agreements whereby it requires leaseholds, memberships and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use and benefit of the Unit owners, and declaring expenses in connection therewith to be Common Expenses, all in such form and in such manner as may be deemed, by the Board of Directors, to be in the best interest of the Association; and the participation and the acquisition of any interest in lands or facilities for the foregoing purpose, may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct ownership of land or acquisition of stock in the corporation owning the land.
- u. Establish a maintenance fund which will be funded by monthly dues of the respective owners, and to be used for future capital repairs and improvements.

Section 3.16. Initial Executive Board Members. The Executive Board members who will hold office and serve until the first annual meeting of the Association are as follows:

1. _____
2. _____
3. _____
4. _____
5. _____

ARTICLE IV

OFFICERS

Section 4.01. Designation. The principal officers of the Association shall be the president, vice president, the secretary/treasurer, all of whom shall be elected by the Executive Board. The president and vice president shall be members of the Executive Board. Any other officers may, but need not, be Unit owners or members of the Executive Board. An officer other than the president may hold more than one office.

Section 4.02. Appointive Officers. The Executive Board of Directors may appoint such other officers and agents as they deem necessary who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties from time to time as may be prescribed by said Board.

Section 4.03. Election of Officers. The officers of the Association shall be elected annually by the Executive Board at the organization meeting of each new Board and shall hold office at the pleasure of the Executive Board.

Section 4.04. Removal of Officers. Upon the affirmative vote of a majority of all members of the Executive Board, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Executive Board called for this purpose.

Section 4.05. President. The president shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Executive Board and

have all of the general powers and duties which are incident to the office of president of a corporation organized under the laws of Pennsylvania including without limitation the power to appoint committees from among the Unit owners from time to time as the president may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association. The president shall cease holding this office at such time as he ceases to be a member of the Executive Board.

Section 4.06. Vice President. The vice president shall perform all duties of the president in the absence of the president and such other duties as may be required of him by the Board.

Section 4.07. Secretary. The secretary shall keep the minutes of all meetings of the Association and of the Executive Board, have charge of such books and papers as the Executive Board may direct, maintain a register setting forth the place to which all notices to Unit owners and holders of mortgagees on any Units hereunder shall be delivered and issue all notices of all meetings.

Section 4.08. Treasurer. The treasurer shall have the responsibility for the safekeeping of Association funds and securities, be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data, and be responsible for the deposit of all monies in the name of the Executive Board, the Association or the Managing Agent, in such

depositories as may from time to time be designated by the Executive Board, and collect all assessments and shall report promptly to the Board the status of collections.

Section 4.09. Initial Officers. The officers of the Association who will hold office and serve until the first election of officers by the Executive Board of Directors of the Association following the first meeting of members, wherein a majority of the directors are elected by Unit owners, other than developers, pursuant to the terms of these By-Laws are as follows:

- a. President - _____
- b. Vice President - _____
- c. Secretary/Treasurer - _____

Section 4.10. Compensation of Officers. No officer who is also a member of the Executive Board shall receive any compensation from the Association for acting as an officer, but may be reimbursed for any out-of-pocket expenses incurred in performing his duties.

ARTICLE V

COMMON EXPENSES AND BUDGETS

Section 5.01. Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Executive Board; provided, however, that the first fiscal year shall begin upon the recordation of the Declaration.

Section 5.02. Preparation and Approval of Budget.

- a. On or before the first day of November, the Executive Board shall adopt an annual budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of Common Elements and those parts of the Units which it is the responsibility of the Executive Board to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, the Declaration, these By-Laws or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit owners of all related services. Such budget shall also include such reasonable amounts as the Executive Board considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. The budget shall segregate General Common Expenses and Limited Expenses.
- b. On or before the first of December, the Executive Board shall make the budget available for inspection at the Association and within ten (10) business days of such adoption shall send to each Unit owner a copy of the budget in a reasonably itemized form that set forth the amount of the Common Expenses.

Such budget shall constitute the basis for determining each Unit owners' assessments for General Common Expenses and Limited Expenses of the Association and shall automatically take effect at the beginning of the fiscal year for which it is adopted, subject to paragraph 5.08 below.

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

Section 5.03. Assessment and Payment of Common Expenses.

- a. The Executive Board shall calculate the monthly assessments for General Common Expenses and Limited Common Expenses against each Unit by multiplying (1) the total amount of the estimated funds required for the operation of the Property set forth in the budget adopted by the Executive Board for the fiscal year in question, after deducting any Limited Expenses and income expected to be received from sources other than Common Expense assessments and the operation of the Limited Common Elements to which the Limited Expenses pertain, by (2) the Percentage Interest (expressed in decimal form) allocated to such Unit, and dividing the resultant product by (3) the number of calendar months in such fiscal year. Such assessments shall be deemed to have been adopted and assessed on a monthly basis and not on an annual basis and shall be payable in monthly installments, due and payable on

the first day of each calendar month, and shall be a lien against each Unit owner's Unit as provided in the Act and the Declaration. Within ninety (90) days after the end of each fiscal year, the Executive Board shall prepare and deliver to each Unit owner and to each record holder of a mortgage on a Unit who has registered an address with the secretary an itemized accounting of the Common Expenses and funds received during such fiscal year less expenditures actually incurred and sums paid into reserves. Any net shortage with regard to General Common Expenses, after application of such reserves as the Executive Board may determine, shall be assessed promptly against the Unit owners in accordance with their Percentage Interests and shall be payable in one or more monthly assessments, as the Executive Board may determined.

- b. Reserves. The Executive Board shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year may be charged first against such reserves. If the reserves are deemed to be inadequate for any reason, including nonpayment of any Unit owner's assessments, the Executive Board may at any time levy further assessments for General Common Expense and/or Limited Expense which shall be assessed against the Unit owners either according to their respective Percentage Interests with regard to General Common Expenses

or in accordance with allocable shares of Limited Expenses with regard to Limited Expenses (whichever is appropriate), and shall be payable in one or more monthly assessments as the Executive Board may determine.

Section 5.04. Further Assessments. The Executive Board shall serve notice on all Unit owners of any further assessments pursuant to Section 5.03 or otherwise as permitted or required by the Act, the Declaration and these By-Laws by a statement in writing giving the amount and reasons therefor, and such further assessments shall, unless otherwise specified in the notice, become effective with the next monthly assessment which is due more than ten (10) days after the delivery of such notice of further assessments. All Unit owners so assessed shall be obligated to pay the amount of such monthly assessments. Such assessments shall be a lien as of their effective date as set forth in the preceding Sections 5.03(a) and (b).

Section 5.05. Initial Budget. At or prior to the time assessment of Common Expenses commences, the Executive Board shall adopt the budget, as described in this Article, for the period commencing on the date the Executive Board determines that assessments shall begin and ending on the last day of the fiscal year during which such commencement date occurs. Assessments shall be levied and become a lien against the Unit owners during such period as provided in Section 5.03 above.

Section 5.06. Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Executive Board to prepare or adopt a budget for any fiscal year shall not

constitute a waiver or release in any manner of a Unit owner's obligation to pay his allocable share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit owner shall continue to pay each monthly assessment at the rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

Section 5.07. Accounts and Audits. All sums collected by the Executive Board with respect to assessments against the Unit owners or from any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted account practices, and the same shall be audited at least once each year by an independent public accountant retained by the Executive Board.

Section 5.08. Budget and Expenditures. The Association, by a majority vote of all votes in the Association, may reject any budget or capital expenditure approved by the Executive Board, within thirty (30) days after approval by the Executive Board.

Section 5.09. Payment of Common Expenses. Each Unit owner shall pay the Common Expenses assessed by the Executive Board pursuant to the provisions of this Article V. No Unit owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit. No Unit owner shall be liable for the payment of any part of the Common Expenses assessed against his Unit subsequent to the date of recordation of a conveyance by him in fee of such Unit. The purchaser of a Unit shall be jointly and severally

liable with the selling Unit owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of such recordation, without prejudice to the purchaser's right to recover from the selling Unit owner amounts paid by the purchaser therefor; provided, however, that any such purchaser shall be entitled to a statement setting forth the amount of the unpaid assessments against the selling Unit owner within ten (10) days following a written request therefor to the Executive Board or Managing Agent and such purchaser shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth. Subject to Section 3315(b)(2) of the Act, each record holder of a mortgage on a Unit who comes into possession of a Unit by virtue of a foreclosure or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the Unit free of any claims for unpaid assessments or charges against such Unit which accrue prior to the time such holder comes into possession thereof, except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit.

Section 5.10. Collection of Assessments. The Executive Board or the Managing Agent, at the request of the Executive Board, shall take prompt action to collect any assessments for Common Expenses due from any Unit owner which remain unpaid for more than thirty (30) days from the due date for payment thereof. Any assessment not paid within ten (10) days after its due date shall accrue a late charge in the amount of 10% of the

overdue assessment in addition to interest at the rate of 12% per annum or such other rate as may be determined by the Executive Board.

ARTICLE VI

COMPLIANCE AND DEFAULT

Section 6.01. Relief. Each Unit owner shall be governed by, and shall comply with, all of the terms of the Declaration, these By-Laws, Rules and Regulations and the Act, as any of the same may be amended from time to time. In addition to the remedies provided in the Act and the Declaration, a default by a Unit owner shall entitle the Association, acting through its Executive Board or through the Managing Agent, to the following relief.

- a. Additional Liability. Each Unit owner shall be liable for the expense of all maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or the act, neglect or carelessness of his tenants, guests, invitees or licenses, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Executive Board. Such liability shall include any increase in casualty insurance premiums occasioned by improper use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation.
- b. Costs and Attorney's Fees. In any proceedings arising out of any alleged default by a Unit owner, the prevailing party shall be entitled to recover the

costs of the proceeding and reasonable attorney's fees as may be determined by the court.

- c. No Waiver of Rights. The failure of the Association, the Executive Board or of a Unit owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these By-Laws, the Executive Board Rules and Regulations or the Act shall not constitute a waiver of the right of the Association, the Executive Board or the Unit owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Executive Board or any Unit owner pursuant to any term, provision, covenant or condition of the Declaration, these By-Laws, the Rules and Regulations or the Act shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by the Declaration, these By-Laws, the Rules and Regulations or the Act, or at law or in equity.
- d. Abating and Enjoining Violations by Unit Owners. The violation of any of the Executive Board Rules and Regulations adopted by the Executive Board, the breach of any Bylaw contained herein, or the breach of any provision of the Declaration or the Act shall give the Executive Board the right, in addition to

any other rights: (1) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Executive Board shall not thereby be deemed guilty in any manner or trespass; or (2) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

ARTICLE VII

AMENDMENTS

Except as otherwise provided elsewhere, these By-Laws may be amended in the following manner:

Section 7.01. Notice. Notice of the subject matter for proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

Section 7.02. Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Executive Board of Directors, or by not less than two-fifths (2/5) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval, in writing, provided that approval is delivered to the secretary at or prior to the meeting. The approvals must be either:

- a. Not less than eighty (80%) percent of the entire membership of the Executive Board of Directors and by not less than a majority of the entire membership of the Association; or
- b. Not less than eighty (80%) percent of the votes in the entire membership of the Association.

Section 7.03. No By-Laws shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlines, and the words to be deleted shall be drawn through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead a notation must be inserted immediately preceding the proposed amendment in substantially the following language:

Substantial rewording of By-Laws. See By-Law. . .
for present text.

Non-material errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment.

These By-Laws are understood to be automatically amended to cover the additional Units and their percentage ownerships as it affects each and every right of voting as contained herein which may be caused by the developers adding additional real estate or converting real estate or withdrawing real estate from the project. Any conflict herein with

the Declaration of Condominium shall be interpreted in such manner that the Declaration shall prevail. No amendment shall be made that is in conflict with the Articles or the Declaration.

Section 7.04. Proviso.

- a. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the developers or mortgagees of Units without the consent of said developers and mortgagees in each instance. Further, no amendment may be adopted which would in any way affect, eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the developers or mortgagees for the expansion of this project Condominium by the additional real estate being added to the Condominium, the converting of real estate to the Condominium or the withdrawal of real estate to the Condominium. Further, no amendment shall be made that is in conflict with the Articles or the Declaration.
- b. Any amendment which would affect the storm water management system, including, but not limited to, drainage easement and the water management portion of the Common Elements must have the approval of 432 Condominium Association.

ARTICLE VIII
INDEMNIFICATION

Section 8.01. Every director and officer of the Condominium Association shall be indemnified by the Condominium Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding or settlement thereof in which he may become involved by reason of his being or having been a director or officer of the Association. This indemnification shall apply whether or not he is a director or officer at the time such liabilities or expenses are incurred, except in cases wherein the director or officer is adjudged guilty or willful misfeasance or malfeasance in the performance of his duties. In the event of a settlement, the indemnification established herein shall apply only when the Board approves such settlement and reimbursement. The foregoing right of indemnification shall be in addition to and not exclusive of any other rights of indemnification to which such director or officer may be entitled.

ARTICLE IX
LIABILITIES SURVIVE TERMINATION OF MEMBERSHIP

Section 9.01. The termination of membership in the Association shall not relieve or release any former owner or member of any liability or obligation incurred under or in any way connected with the Condominium during the period of ownership or membership or impair any rights or remedies which the Association may have against such

former owner and member arising out of, or which is in any way connected with, such ownership and membership.

ARTICLE X

LIMITATION OF LIABILITY

Section 10.01. Notwithstanding the duty of the Association to maintain or repair parts of the property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements or other owners or persons.

ARTICLE XI

CONSTRUCTION

Section 11.01. Whenever the masculine, singular form of the pronoun is used by these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the content so requires. Should any of the covenants herein imposed become unenforceable in law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in force and effect.

ARTICLE XII

CONFLICT

Section 12.01. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws or the Declaration of Condominium, the provisions of the Declaration shall prevail.

ARTICLE XIII

CAPTIONS

Section 13.01. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these By-Laws or the intent of any provisions hereof.

APPROVED AND DECLARED, as the By-Laws of 432 Condominium Association, this 7th day of September, 2004.

ATTEST:

432 CONDOMINIUM ASSOCIATION

Helen Coman-Guman
Secretary/Treasurer

By: [Signature]
President

AFFIDAVIT

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF CENTRE)

I, D. Michael Taylor, being duly sworn according to law, hereby depose and say that I am the President of 432 Condominium Association, and that I am authorized to make this Affidavit, and that I have read the foregoing By-Laws and the averments contained therein are true and correct to the best of my personal knowledge, information and belief.

W. M. O'S

Sworn to and subscribed

before me this 7th day
of September, 2004.

Mary K. O'Leary
Notary Public

