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Joseph L. Davis
CENTRE COUNTY RECORDER OF DEEDS

DECLARATION OF PLANNED COMMUNITY

OF

The Village at Penn State

A PENNSYLVANIA PLANNED UNIT DEVELOPMENT

**PURSUANT TO THE PROVISIONS OF THE PENNSYLVANIA UNIFORM PLANNED
COMMUNITY ACT, 68 Pa. C.S. 5101 et. seq.**

Map Filed in Map Room

10-8-2018

TABLE OF CONTENTS**ARTICLE I**

SUBMISSION; DEFINED TERMS	4
Section 1.1 Declarant; Property; County; Name	4
Section 1.2 Easements and Licenses	4
Section 1.3 Overview Outline	5
Section 1.4 Maximum Number of Units	5
Section 1.5 Defined Terms	5

ARTICLE II

ALLOCATION OF PERCENTAGE INTERESTS, VOTES AND COMMON EXPENSE LIABILITIES; UNIT IDENTIFICATION AND BOUNDARIES	8
Section 2.1 Creation of Sub Planned Unit Developments	8
Section 2.2 Unit Boundaries	9

ARTICLE III

ALLOCATION AND RESTRICTION OF COMMON ELEMENTS, CONTROLLED FACILITIES, LIMITED COMMON ELEMENTS, AND LIMITED CONTROLLED FACILITIES	9
Section 3.1 Common Elements	9
Section 3.2 Binding Obligation	9
Section 3.3 Ownership of Common Facilities Prior to Association	10
Section 3.4 Providing of Land as a Common Facility	10
Section 3.5 Storm Drains and Storm Water Management Basins	10
Section 3.6 Limited Common Elements	10
Section 3.7 Controlled Facilities	10
Section 3.8 Limited Controlled Facilities	10
Section 3.9 Use of Sidewalk Limited Common Elements	10
Section 3.10 Surface Parking Spaces; Other Areas	10
Section 3.11 Changes by Executive Board	11

ARTICLE IV

MAINTENANCE, REPAIR AND REPLACEMENT RESPONSIBILITIES	11
Section 4.1 Maintenance Responsibilities	11
Section 4.2 Association Maintains Common Elements	11
Section 4.3 Action by Executive Board to Remedy Unsatisfactory Conditions	11

ARTICLE V

EASEMENTS	11
Section 5.1 Additional Easements	11

ARTICLE VI

COMPLETION OF COMMON FACILITIES	13
Section 6.1 Time for Completion	13
Section 6.2 Bonding of Common Facilities	13

ARTICLE VII

AMENDMENT OF DECLARATION	13
Section 7.1 Amendment Generally	13
Section 7.2 Technical Corrections	14
Section 7.3 Rights of Secured Lenders	14

ARTICLE VIII

USE RESTRICTIONS	14
Section 8.1 Use and Occupancy of Units and Common Elements	14
Section 8.2 Prohibited Uses and Nuisances	15

ARTICLE IX

LEASING	15
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<u>ARTICLE X</u>	
BUDGETS; COMMON EXPENSES; ASSESSMENTS; AND ENFORCEMENT	16
Section 10.1 Definition of Common Expenses	16
Section 10.2 Apportionment of Common Expenses	16
Section 10.3 Annual Payments	16
Section 10.4 Subordination of Certain Charges	16
Section 10.5 Assignment of Income Rights	16
Section 10.6 Special Allocation of Expenses	16
Section 10.7 Commencement of Common Expense Assessments	16
Section 10.8 Personal Liability of Unit Owners	16
Section 10.9 No Waiver of Liability for Common Expenses	17
Section 10.10 Acceleration of Common Expense Assessments	17
Section 10.11 Confessions of Judgment	17
Section 10.12 Lien	17
Section 10.13 Association Records	18
Section 10.14 Statements of Unpaid Assessments	18
<u>ARTICLE XI</u>	
RIGHTS OF PERMITTED MORTGAGEES	18
Section 11.1 Reports and Notices	18
<u>ARTICLE XII</u>	
EXECUTIVE BOARD; DECLARANT RIGHTS; SPECIAL DECLARANT RIGHTS	19
Section 12.1 Overview	19
Section 12.2 Control	19
Section 12.3 Declarant Rights	20
<u>ARTICLE XIII</u>	
LIMITATION OF LIABILITY	20
Section 13.1 Standard of Conduct	20
Section 13.2 Good Faith Reliance	20
Section 13.3 Limited Liability	21
Section 13.4 Rules and Regulations	21
Section 13.5 Indemnification	21
Section 13.6 D & O Insurance	22
<u>ARTICLE XIV</u>	
OPTION TO WITHDRAW REAL ESTATE	22
Section 14.1 Declarant's Option to Withdraw Withdrawable Real Estate	22
<u>ARTICLE XV</u>	
CONVERTIBLE REAL ESTATE	22
Section 15.1 Reservation	22
Section 15.2 Assurances	22
<u>ARTICLE XVI</u>	
ADDITIONAL REAL ESTATE	23
Section 16.1 Addition to Real Estate	23
<u>ARTICLE XVII</u>	
INSURANCE	
Section 17.1 Insurance to be Carried by Association	23

DECLARATION
FOR
THE VILLAGE AT PENN STATE

ARTICLE I
SUBMISSION; DEFINED TERMS

Section 1.1 Declarant; Property; County; Name:

Pinnacle Development, LLC, having its principal offices located at 501 Rolling Ridge Dr., Suite 200, State College, PA 16801 (Declarant), owner in fee simple of the Real Estate located in Patton Township, Centre County, Pennsylvania, a perimeter description of which is designated Exhibit "A" attached hereto. Declarant hereby submits the Real Estate described in Exhibit "A" plus land described in Exhibit "B" which is not now owned by Declarant but may become an addition to this Declaration including all easements, rights, and appurtenances thereunto belonging and the buildings and improvements executed or to be erected thereon (collectively, the "Property") to the provisions of the Pennsylvania Uniform Planned Community Act, 68 Pa. C.S. 5101 et. seq. (the "Act") and hereby creates with respect to the Property a Master Uniform Planned Community, to be known as "The Village at Penn State".

Section 1.2 Easements and Licenses.

- 1.2.1 Right-of-way to the Bell Telephone Company as recorded July 8, 1939 in Miscellaneous Book 30, Page 240.
- 1.2.2 Right-of-way to the Bell Telephone Company as recorded February 1, 1967 in Miscellaneous Book 98, Page 43.
- 1.2.3 Right-of-way to the Bell Telephone Company as recorded April 17, 1969 in Miscellaneous Book 105, Page 653.
- 1.2.4 Declaration of Protective Covenants to run for 35 years as recorded May 2, 1969 in Miscellaneous Book 105, Page 987.
- 1.2.5 Right-of-way to the Bell telephone Company as recorded June 9, 1972 in Miscellaneous Book 117, Page 410.
- 1.2.6 Deed of Dedication to Toftrees Homeowners Association, Inc. as recorded August 19, 1970 in Deed Book 318, Page 454.
- 1.2.7 Deed of Dedication to Toftrees Homeowners Associations, Inc. as recorded May 21, 1975 in Deed Book 353, Page 263.
- 1.2.8 Deed of Dedication to Township of Patton as recorded January 27, 1972 in Deed Book 328, Page 509.
- 1.2.9 Clean & Green Applications as recorded January 13, 1995 in Clean and Green Book6, Page 289.
- 1.2.10 Easements, covenants, conditions and set-back lines shown on Land Disposition and Subdivision Map of a Portion of Lands of Federated Home and Mortgage Co., Inc. as recorded October 4, 1985 in Plat Book 34, Page 116.
- 1.2.11 Portion of a right-of-way from the extension of Toftrees Avenue as recorded in Deed Book 674, Page 128.
- 1.2.12 Twenty Foot (20') wide sanitary sewer easement as recorded in Deed Book 674, Page 128.
- 1.2.13 Fifteen Foot (15') wide right-or-way for ingress and egress to Bruce and Susan Heim as

described in Deed Book 396, Page 196 and Deed Book 674, Page 128.

- 1.2.14 Fifteen Foot (15') wide water line easement as described in Deed Book 275, Page 114 and Deed Book 275, Page 114 and Deed Book 274, Page 128.
- 1.2.15 Affidavit of Edward M. Mittleman, former Trustee of the Sieglund Irrevocable Trust Agreement dated November 11, 1992 recorded in Miscellaneous Book 186, Page 1030.
- 1.2.16 Affidavit of Robert N. Levy appointing Judith O. Sieg, as Co-trustee under the Sieglund Irrevocable Trust under Trust Agreement dated November 11, 1992 in Miscellaneous Book 188, Page 303.
- 1.2.17 UNDER AND SUBJECT to that portion of a R/W for the extension of Toftrees Avenue as more fully shown on the above-mentioned Land Disposition Map.
- 1.2.18 UNDER AND SUBJECT to a 20 feet wide sanitary sewer easement as more fully shown on the aforementioned Land Disposition Map.
- 1.2.19 ALSO UNDER AND SUBJECT to a 15 feet wide R/W for ingress and egress to Bruce and Susan Heim as described in Deed Book 396, Page 196.
- 1.2.20 ALSO UNDER AND SUBJECT to a 15' wide water line easement, refer to water use rights as stated in Deed Book 275, Page 114.
- 1.2.21 Easements created in the Master Planned Unit Development and any Sub-Planned Unit Development.

Section 1.3 Overview Outline

This Master Planned Unit Development, named The Village at Penn State, is designed to be a multi use development which when fully developed shall consist of single family units, condominium for use as single family units, multi-family structures for use as single family residences and commercial structures, which typically serve such residential developments, approved by the local municipality.

The Declarant will create this Master Planned Unit Development to retain a common administration of Common Elements and Facilities in this the Master Planned Unit Development Declaration. The Declarant also reserves the right to create and will create Sub Planned Unit Developments to more fully address the governing of those elements, facilities, terms, conditions and uses, which are similar to the Units in those Sub Planned Unit Developments.

The Declarant will create those additional Sub Planned Unit Developments as the overall development progresses. It is the intent of the Developer that all common Elements and Facilities to be used by all the Units of this Master Planned Unit Development, or its Sub Planned Unit Developments, shall be retained by the Master Planned Unit Development and shall be administered by the terms and conditions of this Master Planned Unit Declaration and the By-Laws created pursuant thereto.

The Declarant will also provide as an attachment to its Public Offering Statement, in addition to the current Plats and Plans, an overall Site Plan.

Section 1.4 Maximum Number of Units

The maximum number of units created by this Master Planned Unit Development shall be 650 to which may be added an additional 650 units should the land set forth in Exhibit "B" be added to the Master Association.

Section 1.5. Defined Terms

These terms shall apply to this Master Planned Community and any Sub Planned Community created by the Declarant.

- 1.5.1 Capitalized terms not otherwise defined herein or in the Plats and Plans shall have the meanings

specified or used in the Act.

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

- A. "Allocated Interests" means the Common Expense Liability and votes in the Master Association allocated to each Unit.
- B. "Association" means the Unit Owners Association of the Master Planned Community and shall be known as the "The Village at Penn State Master Association." It may also mean the Unit Owners Association of any Sub Planned Community created by the Declarant.
- C. "Common Elements" means the Common Facilities or Controlled Facilities of the Master Planned Unit Development.
- D. "Common Expense Liability" means the liability for Common Expenses allocated to each of the Sub Planned Unit Developments pursuant to this Master Declaration, as set forth in Paragraph 2 Section 2.1.5 herein. It shall also mean the liability for Limited Common Expenses allocated to each unit of the Sub Planned Unit Developments.
- E. "Common Expenses" means the expenditures made by or financial liabilities of the Association, together with any allocations to reserves. The term includes general Common Expenses for the Master Association. It also means the Limited Common Expenses as hereinafter defined as it pertains to any Sub Planned Unit Development.
- F. "Common Facilities" means any Real Estate within the Master Planned Community, which is owned by the Master Association or leased to the Master Association. The term does not include a Unit of any Sub Planned Unit Development.
- G. "Controlled Facilities" means any Real Estate within the Master Planned Community that is not a Common Facility but is maintained, improved, repaired, replaced, regulated, managed, insured, or controlled by the Master Association.
- H. "Convertible Real Estate" means a portion of the Flexible Planned Community not within a building containing a Unit within which additional Units, Limited Common Facilities, or Limited Controlled Facilities, or any combination thereof may be created. The Convertible Real Estate is described in Exhibit "C".
- I. "Declarant" means the Declarant described in Section 1.1, above and all successors to any Special Declarant Rights. The term excludes a person holding interest in the Real Estate solely as security for an obligation; a person whose interest in the Real Estate will not be conveyed to Unit Owner. It can also include the owners of the real estate as defined in Exhibit "B" which may become an addition to The Village at Penn State.
- J. "Declaration" means this document, or any similar documents of a Sub Planned Unit Development, as the same may be amended from time to time.
- K. "Declarant Rights" means any right or combination of rights reserved by a Declarant in the Declaration which are to:
 - 1. Complete improvements indicated on Plats and Plans filed with this Declaration.
 - 2. Convert Convertible Real Estate in a Flexible Planned Community pursuant to Section 5211 of Uniform Planned Community Act.
 - 3. Add Additional Real Estate to a Flexible Planned Community pursuant to Section 5211 of the Uniform Planned Community Act.
 - 4. Withdraw Withdrawable Real Estate from a Flexible Planned Community pursuant to Section 5212 of the Uniform Planned Community Act.
 - 5. Convert a Unit into two or more Units, Common Facilities or Controlled Facilities.
 - 6. Maintain offices, signs and models pursuant to Section 5217 of the Uniform Planned Community Act.
 - 7. Create use easements through the Common Facilities or Controlled Facilities for the

purposes of making improvements within the Planned Community or within any Convertible or Additional Real Estate, as a means to facilitate completion, conversion and expansion pursuant to Section 5218 of the Uniform Planned Community Act.

8. Cause the Planned Community to be merged or consolidated with another Planned Community pursuant to Section 5223 of the Uniform Planned Community Act.
 9. Make the Planned Community part of a larger Planned Community or group of Planned Communities pursuant to Sections 5222 and 5223 of the Uniform Planned Community Act.
 10. Make the Planned Community subject to a Master Association pursuant to Section 5222 of the Uniform Planned Community Act.
 11. Appoint or remove an officer of the Sub Association, Master Association or an Executive Board Member during any period of Declarant control pursuant to Section 5303 of the Uniform Planned Community Act.
- L. "Executive Board" means the body, regardless of name, designated in any Declaration to act on behalf of the Association.
- M. "Flexible Planned Community" means a Planned Community containing Withdrawable or Convertible Real Estate or a Planned Community to which Additional Real Estate may be added or a combination thereof.
- N. "General Common Expenses" means all Common Expenses other than Limited Common Expenses, which are to be assessed by the Master Association for payment by the Sub Association.
- O. "Identifying Number" means a symbol or address that identifies only one Unit in a Planned Community.
- P. "Limited Common Elements" means a Limited Common Facility or a Limited Controlled Facility as set forth in any Sub Planned Unit Development Declaration.
- Q. "Limited Common Expenses" means the Common Expenses incurred for maintenance, repair, and/or replacement of certain Limited Common Elements which are to be assessed by the Sub Planned Unit Development for payment by the Units of that Sub Planned Unit Development.
- R. "Limited Common Facility" means a portion of the Common Facilities in a Sub Planned Unit Development allocated by or pursuant to a Sub Planned Unit Development Declaration for the exclusive use of all or fewer than all of the Units of that Sub Planned Unit Development.
- S. "Limited Controlled Facility" means a portion of the Controlled Facilities in a Sub Planned Unit Development, other than Controlled Facilities which are themselves part of a Unit, allocated by or pursuant to the Declaration or by operation of Section 5202 (2) or (3) for the exclusive use of one or more, but fewer than all, of the Units or in any Sub Planned Unit Development Declaration created hereunder.
- T. "Party Wall" means a wall located at the perimeter of a Unit, which is a common wall shared with an adjacent Unit.
- U. "Perimeter Wall" means any wall located at, or within, the perimeter of a Unit, which wall is part of the Unit and which coincides with the exterior of a building.
- V. "Planned Community" means Real Estate with respect to which a person, by virtue of Ownership of any interest in any portion of the Real Estate of this Master Planned Unit Development or any additional Sub Planned Unit Developments created hereunder, is or may become obligated by covenant, easement, or agreement imposed on the owners interest to pay any amount for real property taxes, insurance, maintenance, repair, improvement, utility services, management, administration, or regulation of any part of the Real Estate other than the portion or

interest owned solely by the person.

W. "Plats and Plans" means the Plats and Plans attached hereto as Exhibit "D" as the same may be amended from time to time. It shall also mean the Plats and Plans of each Sub Planned Unit Development created hereunder now or in the future.

X. "Purchaser" means a person other than a Declarant who, by means of disposition, acquires a legal or equitable interest in a Unit, other than either a leasehold interest of less than 20 years, including renewal options, or a security for an obligation.

Y. "Real Estate" means any fee, leasehold, or other estate or interest in, over or under land, including structures, fixtures, and other improvements and interests which by custom, usage, or law pass with a conveyance of land though not described in the contract of sale or instrument of conveyance. "Additional Real Estate" means real estate that may be added to this Master Planned Community or any Sub Planned Community.

Z. "Sub Planned Unit Development" means a Sub Planned Unit Development created by the Declarant to administer similar Units in that Sub Planned Unit Development pursuant to the terms and conditions of this Master Planned Unit Development Declaration and the terms and conditions of the Sub Planned Unit Development Declaration.

AA. "Unit" means a physical portion of the Planned Community designated for separate ownership or occupancy, the boundaries of which are described pursuant to Section 5205 (5) (relating to contents of Declaration; all Planned Communities) and a portion of which may be designated by the Declaration as part of the Controlled Facility.

BB. "Unit Owner" means a Declarant or other person who owns a Unit. The term does not include a person having an interest in a Unit solely as security.

CC. "Withdrawable Real Estate" means Real Estate that may be withdrawn from a Flexible Planned Community. The Withdrawable Real Estate is described on Exhibit "E".

ARTICLE II

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

Section 2.1 Creation of Sub Planned Unit Developments, Allocation of Percentage Interests, Votes and Common Expense Liabilities; Unit Identification and Boundaries.

The Declarant may, from time to time, create Sub Planned Unit Developments, which shall operate according to the terms and conditions of this Master Planned Unit Development Declaration, as well as the terms and conditions of the created Sub Planned Unit Development Declaration.

2.1.1 Attached hereto as Exhibit "F" is that portion of the premises identified in Exhibit "A", which shall become part of a Sub Planned Unit Development to be known as The Single Family Homes at The Village at Penn State. The Declarant may from time to time add additional tracts of land to become part of this Sub Planned Unit Development to be held according to the terms and conditions of its own Declaration and By-Laws, provided said terms and conditions now, subsequent or added by amendment are not inconsistent or conflict with the terms and conditions of this Master Declaration and its By-Laws. The determination of whether said terms and conditions are inconsistent or in conflict with the terms and conditions of the Master Declaration and its By-Laws shall be solely determined by the Executive Board of the Master Planned Unit Development and their decision shall be final.

- 2.1.2 Attached hereto as Exhibit "G" is a list of all Units in this Master Planned Unit Development as of the recording of this Master Planned Unit Development Declaration and shall be subject to change from time to time.
- 2.1.3 The Percentage Interest used to determine the common expense liabilities of any Sub Planned Unit Development to the Master Planned Unit Development shall be determined by creating a fraction, the numerator of which is all units of any one particular Sub Planned Unit Development, and the denominator of which is the total of Units within all the Sub Planned Unit Developments.
- 2.1.4 Each Unit of the Sub Planned Unit Development shall have the number of votes in the Association equal to its Percentage Interest, as defined in the Sub Planned Unit Development Declaration, which percent will be equal to one vote per Unit.
- 2.1.5 The share of Common Expense Liability for the Master Association and any Sub Association appurtenant to each Unit shall be in proportion to its Percentage Interest.

Section 2.2 Unit Boundaries.

- 2.2.1 The title lines or boundaries of each Unit are situated as shown on the Plats and Plans in this Declaration or any Sub Declarations created hereunder.
- 2.2.2 Each Unit in the Master Planned Community or a Sub Planned Unit Development is depicted on the Plats and Plans attached to the Master Declaration or any Sub Declaration.

ARTICLE III
**ALLOCATION AND RESTRICTION OF COMMON ELEMENTS, CONTROLLED
 FACILITIES, LIMITED COMMON ELEMENTS, AND LIMITED CONTROLLED
 FACILITIES**

Section 3.1 Common Elements.

Declarant has indicated or will indicate on the Plats and Plans the areas of Real Estate that are to be used as Common Facilities. Upon completion of the Common Facilities by Declarant the same will be conveyed in its entirety to the Master Association by the Declarant or a successor to the interest of the Declarant by the later of the date of conveyance of the last Unit, the Declarant reserves the right to include in the Planned Community. Without limiting the generality of Section 1.5.2.C hereof, the following portions of the Property are hereby designated as Common Elements:

- 3.1.1 Community Parks now designated or hereinafter created.
- 3.1.2 Community Center now designated or any additional centers created in the future.
- 3.1.3 Signage areas now or hereinafter designated on the Plats and Plans.
- 3.1.4 Detention/Retention now or hereinafter designated on the Plats and Plans.
- 3.1.5 Any other items as delineated now or hereinafter on the Plats and Plans.

Section 3.2 Binding Obligation.

The obligation of the Declarant to convey or lease to the Association the Common Facility shall be binding on the Declarant and any successor in interest of the Declarant, whether or not the successor succeeds to any Special Declarant Rights. The conveyance of the Common Facility will be for no consideration other than the Associations acceptance of the conveyance.

Section 3.3 Ownership of Common Facilities Prior to Association.

Declarant will own the Common Facilities prior to the conveyance to the Association.

Section 3.4 Providing of Land as a Common Facility.

Declarant intends to provide land, as well as structures thereon, as a Common Facility, which will be designated on the Plats and Plans. Upon its completion, which shall be by the date of conveyance by the Declarant of the last Unit in all Sub Planned Unit Developments, the same, defined and known as a Common Facility, shall be conveyed to the Association.

Section 3.5 Storm Drains and Storm Water Management Basins.

Declarant, in the course of developing the Planned Community, will be installing storm drains and storm management basins as shown on the Plats and Plans. Upon the completion of the storm management basins and the storm drains, which shall be by the date of conveyance by the Declarant of the last Unit in all the Sub Planned Unit Developments, the same, defined and known as a Common Facility, shall be conveyed to the Association.

Section 3.6 Limited Common Elements.

Those portions of the Common Elements serving all or fewer than all Units within any Sub Planned Community are Limited Common Elements allocated only to the Unit or Units which they serve in that Sub Planned Unit Development. The designation of Limited Common Elements shall be in the Declaration of the Sub Planned Unit Development and shown on the Plats and Plans of that Development.

Section 3.7 Controlled Facilities.

Those portions of the Real Estate, whether or not a part of a Unit, which are not a Common Facility and which are regulated, managed and controlled by the Association. Without limiting the generality of Section 1.5.2G hereof, the following portions of the Property are designated as Controlled Facilities: Any items as delineated now or hereafter on the Plats and Plans.

Section 3.8 Limited Controlled Facilities.

Those portions of controlled facilities, other than the controlled facilities which are themselves part of a Unit allocated by or pursuant to a Sub Planned Unit Development Declaration for the exclusive use of all or fewer than all, of the Units. The designation of the Property as Limited Controlled Facilities shall be in the Declaration of the Sub Planned Unit Development and shown on the Plats and Plans of that Development.

Section 3.9 Use of Sidewalk and Street Limited Common Elements.

All Unit Owners of all the Sub Planned Unit Developments, their families, guests and invitees, shall have a non-exclusive easement for pedestrian or vehicular traffic uses over and upon all sidewalks and streets in this Master or any Sub Community created herein. This easement shall not apply to any Limited Common Elements that are designed as ingress and egress on Limited Common Elements to be used only by the Unit that it serves, their families, guests and invitees.

Section 3.10 Surface Parking Spaces; Other Areas.

The Declarant reserves the right to designate any number of the surface parking spaces, all as shall be shown on the Plats and Plans in this Master Declaration or any Sub Declaration, as Limited Common Elements serving those Units located within an adjacent building.

Section 3.11 Changes by Executive Board.

Subject to any limitation herein, the Executive Board may make any additions, alterations, or improvements to the Common Elements, which in its judgment deems necessary.

ARTICLE IV
MAINTENANCE, REPAIR AND REPLACEMENT RESPONSIBILITIES

Section 4.1 Maintenance Responsibilities.

The Units in the Sub Planned Unit Development, including all improvements constructed thereon, shall be maintained and repaired by each Unit Owner, pursuant to the provisions of the Sub Planned Unit Development Declaration. The Common Elements as defined in this Declaration as Units, together with all improvements constructed thereon, shall be maintained and repaired by the Master Association in accordance with the provisions of Section 5307 of the Act, except as expressly set forth to the contrary in this Declaration or the By-Laws. The Limited Common Elements as defined in this Declaration, together with all improvements constructed thereon, shall be maintained and repaired by the Sub Planned Unit Development Association in accordance with the provisions of Section 5307 of the Act, except as expressly set forth to the contrary in the Sub Planned Unit Development Declaration or its By-Laws.

Section 4.2 Association Maintains Common Elements.

The Master Association shall maintain, repair and replace all of the Common Elements and Common Controlled Facilities, as defined in this Master Declaration, so that the same are in good order and repair and in an attractive condition consistent with a residential and commercial community, and in connection therewith, the Association shall continually keep and maintain, or cause to be continually kept and maintained, all improvements to the Common Elements and Controlled Facilities in a safe, sightly, and serviceable condition which repair and maintenance shall include replacement, cleaning, lighting, painting, landscaping, removing obstructions, snow, water, and ice from private streets, re-paving and surfacing the curbs, walks, utilities, and drainage facilities, directional signs and lighting facilities as necessary from time to time. Maintenance of the Common Elements by the Association includes the payment of all utility charges applicable to the Common Elements.

Section 4.3 Action by Executive Board to Remedy Unsatisfactory Conditions.

Any person authorized by the Executive Board shall have the reasonable right of access to all portions of the Common Elements and Common Controlled Facilities for the purpose of correcting any condition threatening the Common Elements, and for the purpose of performing installations, alterations, or repairs; for the purpose of reading, repairing, replacing utility meters and related pipes, valves, wires, and equipment; and for other proper purposes. If damage is inflicted on the Common Elements, Controlled Facilities, or Limited Controlled Facilities by any Unit Owner, the Unit Owner is responsible for the damage or the Association, if it is responsible, is liable for the prompt repair of the damage.

ARTICLE V
EASEMENTS

Section 5.1 Additional Easements.

In addition to and in supplementation of the easements provided for by Section 5216 (easement for encroachment), Section 5217 (Declarant offices, models, and signs) and Section 5218 (easement to facilitate completion, conversion, and expansion) of the Act, the following are hereby created:

5.1.1 Common Elements.

Declarant reserves the right to place one or more models, management offices, and sales offices on any portion of the Common Elements in such manner, of such size, and in such locations as Declarant deems appropriate. Declarant may from time to time relocate models, management offices, and sales offices to different locations within the Common Elements. Declarant shall have the right to remove any such models, management offices, and/or sales offices from the Common Elements at any time up to thirty (30) days after Declarant ceases to be a Unit Owner. Upon the relocation of a model or office constituting a Common Element, Declarant may remove all personal property and fixtures therefrom. Any further fixtures not so removed shall be deemed Common Elements, and any personal property not so removed shall be deemed the property of the Association.

5.1.2 Signs.

Subject to any limitation in the Declaration, Declarant may maintain signs in the Declarant's Units on the Common Elements advertising Units in the Planned Community owned by the Declarant for sale or lease.

5.1.3 Units.

Declarant shall have the right to locate, relocate, and maintain offices and models used only in connection with management of or sale or rental of Units owned by the Declarant in the Planned Community, in the Declarant's Unit or Units in the Planned Community notwithstanding the fact that the Declaration would otherwise preclude use of the Units for such purposes, but subject to all other provisions in the Declaration, including without limitation, modification, or elimination of the Declarant's rights under this subsection by specific reference thereto.

5.1.4 Utility Easements.

The Units of this Declaration and any Sub Planned Unit Development and Common Elements, which includes Common Facilities and/or Controlled Facilities, of this Master Declaration and any Sub Planned Unit Development Declaration shall be, and are hereby, made subject to easements in favor of the Declarant, appropriate utility and service companies and governmental agencies or authorities 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 Section 5.1.4 shall include, without limitation, rights of Declarant, or the providing utility or service company, or governmental agency or authority to install, lay, maintain, repair, relocate, and replace gas lines, pipes, and conduits, water mains and pipes, sewer and drain lines, telephone wires and equipment, television equipment and facilities (cable or otherwise), electric wire, conduits, and equipment, and ducts and vents over, under, through, along, and on the Units and Common Elements. Notwithstanding the foregoing provisions of this Section 5.1.4, 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 of 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 occupant.

5.1.5 Reciprocal Non-Exclusive Easement for Use of Utility Systems.

Subject to compliance with applicable laws and regulations, and subject to obtaining the prior written consent of the Executive Board, which consent will not be unreasonably withheld, delayed, or conditioned, the Common Elements and the Limited Common Elements of any Sub Planned Unit Development shall be and are hereby made subject to a permanent, mutual, reciprocal, non-exclusive easement and right to tie into (and maintain and repair such tie in) and use the sanitary and storm sewers, water lines, and other utilities as may be constructed on the Common Elements and Limited Common Elements of any Sub Planned Unit Development for

the mutual and reciprocal benefit of the Units, provided that such use shall not overburden such utilities or unreasonably interfere with the use thereof by the owners and occupants of other Units. The Association shall have the right to dedicate any utilities to a public utility or other proper entity.

5.1.6 Declarant's Easement to Correct Drainage.

Declarant reserves an easement on, over, and under those portions of the Common Elements or Limited Common Elements of any Sub Planned Unit Development not located within a Building for the purpose of maintaining and correcting drainage of surface water in order to maintain reasonable standards of health, safety, and appearance. The easement created by this Section 5.1.6 expressly includes the right to cut any trees, bushes, or shrubbery, to grade the soil, or to take any other action reasonably necessary to achieve this purpose, following which Declarant shall restore the affected property as closely to its original condition as practicable.

5.1.7 Easement for Construction and Maintenance of Building.

In connection with work performed within Unit title lines, incidental encroachments upon the Common Elements or Limited Common Elements of any Sub Planned Unit Development as a result of the use of ladders, scaffolding, barricades, and similar facilities resulting in temporary obstruction of portions of the Common Elements or Limited Common Elements of any Sub Planned Unit Development shall be permitted as long as the encroachments caused by such construction, maintenance, or repair work are reasonable and work is being diligently pursued. The Common Elements or Limited Common Elements of any Sub Planned Unit Development may be utilized for ingress and egress of vehicles transporting construction materials, equipment, and personnel and for temporary storage of materials and vehicles being used in connection with the construction, repair, maintenance, and rebuilding of buildings and related improvements, subject to all of the other terms of this Declaration.

5.1.8 Easement for Use of Recreational Area.

Each Unit Owner of any Sub Planned Unit Development is hereby granted non-exclusive perpetual right and easement access to and enjoyment in common with others of the amenities and recreational facilities.

ARTICLE VI **COMPLETION OF COMMON FACILITIES**

Section 6.1 Time for Completion.

Improvements to Common Facilities will be completed at the discretion of the Declarant, but in no event will the Common Facilities be completed later than the day of conveyance or lease by the Declarant of the last Unit, which the Declarant reserves the right to include in the Planned Community, or the date of the expiration of the rights under Section 5211 of the Act.

Section 6.2 Bonding of Common Facilities.

Declarant is not providing any third party guarantee, bond, escrow, letter of credit, or other mechanism to assure completion of the Common Facilities and the only guarantee of completion is Declarant's own guarantee.

ARTICLE VII **AMENDMENT OF DECLARATION**

Section 7.1 Amendment Generally.

This Declaration, including the Plats and Plans, may be amended only by vote of at least

sixty seven (67%) percent of the Unit Owners of all Sub Planned Unit Developments taken as a whole, except unanimous consent of all Unit Owners affected shall be required to create or increase Special Declarant Rights, alter the terms or provisions governing the completion or conveyance or lease of Common Facilities, or increase the number of Units or change in the boundaries of any Unit, the Common Expenses Liability, or voting strength in the Association allocated to a Unit, or the uses to which a Unit is restricted. No Declaration provisions pursuant to which any Special Declarant Rights have been reserved to a Declarant shall be amended without the express written joinder of the Declarant in such amendment. This section shall not apply to amendments executed by a Declarant under Section 5210 (e) or (f) (relating to Plats and Plans), Section 5211 (a) (relating to conversion and expansion of Flexible Planned Communities), Section 5212 (a) (relating to withdrawal or Withdrawable Real Estate), or amendments executed by the Association under Section 5107 (relating to eminent domain), Section 5209 (relating to Limited Common Elements), Section 5215 (relating to subdivision or conversion of Units), or amendments executed by certain Unit Owners under Section 5209 (b) and Section 5214 (a) (relating to relocation of boundaries between Units), Section 5215 and Section 5220 (b) (relating to termination of Planned Community).

Section 7.2 Technical Corrections.

If any amendment to the Declaration is necessary in the judgment of the Executive Board to cure an ambiguity, correct or supplement any provision of the Declaration, including Plats and Plans, that is defective, missing, or inconsistent with any other provision of the Declaration or Act or conform to the requirements of any agency or entity that has established national or regional standards with respect to loans secured by mortgages or deeds of trust or Units in Planned Community or so called "PUD" projects, such as Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation, the Executive Board may effect an appropriate corrective amendment without approval of the Unit Owners or the holders of line on the Planned Community, upon receipt of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of Section 5219 of the Act.

Section 7.3 Rights of Secured Lenders.

Annexation of additional properties, mergers, and consolidations, dedication of Common Areas, and amendment of the Declaration, requires prior approval of HUD/VA as long as the Declarant exercises his Special Declarant Rights which extend for a period of time of seven (7) years from the date of the first conveyance of a Unit to a person other than the Declarant; provided, however, that the Declarant's Special Rights will terminate sixty (60) days after conveyance of seventy-five percent (75%) of the Units which may be created to Unit Owners other than Declarant. Declarant's Special Rights which entitle it to unilaterally convert Convertible Real Estate, add Additional Real Estate, and withdraw Withdrawable Real Estate, cause mergers and consolidations, and appoint or remove the Executive Board, extended from the date of the first conveyance of a Unit to a person other than the Declarant for not more than five (5) years; provided however, that the Declarant's Special Rights will terminate sixty (60) days after conveyance of seventy-five percent (75%) of the Units which may be created to Unit Owners other than Declarant.

ARTICLE VIII **USE RESTRICTIONS**

Section 8.1 Use and Occupancy of Units and Common Elements.

The occupancy and use of the Units, Common Elements and Limited Common Elements, shall be subject to the following general restrictions. Each Sub Planned Unit Development will have its own use restrictions:

8.1.1 Architectural Standards.

A. Approval.

1. Subject to the operation and effect of the provisions of this Article VIII, and except for any improvements by Declarant, no improvements or other structure of any kind whatsoever shall be constructed, reconstructed, placed, maintained, or modified (other than: (1) exterior repainting in the same color as the existing color, upon prior written approval of the Executive Board (hereinafter "Board") and (2) interior painting or other modifications not visible from or affecting the exterior of the dwelling), and no landscaping on a lot shall be altered, unless such action and such improvement has been approved expressly and in writing by S&A Custom Built Homes, Inc., which shall have the absolute right to refuse to grant such approval for an aesthetic or other reasonable cause, and to withhold such approval until plans and specifications, showing in reasonable detail the nature, kind, shape, height, materials, location, and approximate cost of such improvement have been submitted to S&A Custom Built Homes, Inc.
2. If any Unit Owner submits to S&A Custom Built Homes, Inc. a written application for approval of any improvement, as aforesaid, and if the Board has not disapproved, in writing, said application within sixty (60) days of receipt thereof, such approval shall thereupon be deemed to have been given.
3. The affirmative vote of a majority of the members of the Board shall be required for it to take any action; provided that such majority may designate one member to act for it.

- 8.1.2. The Declarant appoints S&A Custom Built Homes, Inc. as the exclusive builder in their Master Planned Unit Development and any Sub Planned Unit Development created herein, subject only to S&A Custom Built Homes, Inc.'s right to choose another builder to build in their place.

8.2 Prohibited Uses and Nuisances.

- 8.2.1. Itemization. The itemization of the Prohibited Uses and Nuisances shall be delineated and set forth in the Sub Planned Unit Development Declaration, which uses may be amended pursuant to the Sub Planned Unit Development Declaration, provided said amendment does not contradict or be in conflict with any terms of this Master Declaration. The decision of whether such use restrictions contradict or are in conflict with this Master Declaration shall be that of the Board of the Master Association created herein, whose decision shall be final.
- 8.2.2. Survival of Article VIII. The uses, restrictions, and architectural standards as set forth in this Article VIII shall survive the termination of the Planned Community. It is the intent of the Declarant that the use restrictions shall run with the land.
- 8.2.3. The provisions of Article VIII are not amendable at any time without the express written consent of the Declarant.

ARTICLE IX LEASING

The provisions of this Paragraph shall be set forth in the Sub Planned Unit Development, provided, however, at no time shall a Unit be leased to more than two (2) unrelated parties. All leases must be approved by the Executive Board.

ARTICLE X
BUDGETS; COMMON EXPENSES; ASSESSMENTS; AND ENFORCEMENT

Section 10.1 Definition of Common Expenses.

Common Expenses shall include:

- 10.1.1 Expenses of administration, maintenance, and repair or replacement of the Common Elements and/or Controlled Facilities; and
- 10.1.2 Expenses declared to be Common Expenses by the Planned Community documents or the Act; and
- 10.1.3 Expenses agreed upon as Common Expenses by the Master Association; and
- 10.1.4 Such reserves, as may be established by the Master Association, whether held in trust or by the Master Association, for repair, replacement or addition to the Common Elements and/or Controlled Facilities or any real or personal property acquired or held by the Master Association.

Section 10.2 Appointment of Common Expenses.

All Common Expenses shall be paid by the Master Planned Unit Development and assessed to the Sub Planned Unit Development Associations, who shall then reassess the expenses of the Sub Planned Unit Developments to the units therein in accordance with their respective Percentage Interests as previously defined in this Declaration.

Section 10.3 Annual Payments.

All Common Expense assessments made in order to meet the requirements of the Master Association's annual budget shall be assessed on a calendar year basis, and paid by the Sub Planned Unit Development Associations in quarterly payments, which payments shall be due and payable to the Master Association commencing March 15 and every quarter thereafter. Special assessments shall be due and payable as set forth by the Master Association.

Section 10.4 Subordination of Certain Charges.

Any fees, charges, late charges, fines, and interest which may be levied by the Executive Board pursuant to Section 5302 (a), (10), (11), and (12) of the Act, shall be subordinate to the lien of a Permitted Mortgage on a Unit.

Section 10.5 Assignment of Income Rights.

The Association may assign rights to future income, including payments made on account of assessments for general Common Expenses to secure any loan obtained by the Association for repairs, replacements, or capital improvements to the Common Elements.

Section 10.6 Special Allocation of Expenses.

If a Common Expense is caused by the negligence or misconduct of any Unit Owner, the Association may assess that expense exclusively against his Unit.

Section 10.7 Commencement of Common Expense Assessments.

In general, Common Expense assessments shall begin as of the date of conveyance of the first Unit to a Unit Owner other than the Declarant (the "First Settlement").

Section 10.8 Personal Liability of Unit Owners.

Notwithstanding that the assessment for a Common Expense is assessed to and paid by the Sub Planned Unit Development Association, the Owner of a Unit in the Sub Planned Unit

Development, at the time a Common Expense assessment or portion thereof is due and payable is personally liable for his pro-rata share of that assessment. Personal liability for the assessment shall not pass to a successor in title to the Unit unless said successor agrees to assume the obligation.

Section 10.9 No Waiver of Liability for Common Expenses.

No Unit Owner may exempt himself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the assessments are made.

Section 10.10 Acceleration of Common Expense Assessments.

In the event of default for a period of ten (10) days by any Sub Planned Unit Development Association in the payment of any Common Expense assessment levied against the Sub Planned Unit Development Association, the Executive Board of the Master Association shall have the right to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable. Further, a late fee of fifteen (15%) percent of the total fee annually, on the delinquency, and a penalty of Five Dollars (\$5.00) per day will be assessed. In addition, attorney's fees equal to fifteen (15%) percent of the total due and payable shall be assessed.

Section 10.11 Confessions of Judgment.

IN ORDER TO EXPEDITE THE EXECUTIVE BOARD'S COLLECTION OF ANY DELINQUENT ASSESSMENT, EACH UNIT OWNER OF THE SUB PLANNED UNIT DEVELOPMENT (BY ACCEPTANCE OF THE DEED TO HIS UNIT) SHALL BE DEEMED TO HAVE APPOINTED ANY ONE OR MORE EXECUTIVE BOARD MEMBERS, THE ATTORNEY-IN-FACT FOR SUCH UNIT OWNER TO CONFESS JUDGEMENT AGAINST SUCH UNIT OWNER IN ANY COURT OF COMPETENT JURISDICTION IN PENNSYLVANIA, FOR ANY SUCH UNPAID PRO-RATA ASSESSMENTS, WHICH APPOINTMENT (BEING FOR SECURITY) SHALL BE IRREVOCABLE; AND FOR SO DOING A COPY OF THIS SECTION 10.11 AND SAID DEED, BOTH VERIFIED BY AFFIDAVIT, SHALL BE A 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 ALL TIMES UNTIL THIS DECLARATION SHALL BE TERMINATED.

Section 10.12 Lien.

- 10.12.1. The Master Association has a statutory lien on any Unit of a Sub Planned Unit Development for any assessment or fine levied against the Sub Planned Unit Development. The amount of the levy shall be the pro-rata share of the individual Unit to the total fine or assessment levied against the Sub Planned Unit Development. Fees, including attorney's fees, late charges, penalty fines, and interest charged pursuant to the Act and the Sub and Master Planned Unit Development Documents are enforceable as assessments under this Section. If an assessment is payable in installments, and one or more installments is not paid when due, the entire outstanding balance of the assessment becomes effective as a lien from the due date of the delinquent installment.
- 10.12.2. Recording of this Declaration constitutes record notice and perfection of the lien. No further recordation of any claim of lien for assessment under this Section is required.
- 10.12.3. Any lien for delinquent Common Expense assessments or other charges that the Association has on a Unit will be subordinate to a first mortgage on the Unit, if the mortgage was recorded before the due date of the assessment, or the due date of the unpaid installment, if the assessment is payable in installments.
- 10.12.4. If a holder of a first mortgage on a Unit forecloses that mortgage, the purchaser at the foreclosure sale is not liable for any unpaid assessments against the Unit which

became due before the sale, other than the assessments which are prior to that mortgage in accordance with the provisions of the Act. Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners of the Sub Planned Unit Development, including the purchaser. Pursuant to Section 5315 of the Planned Community Act.

- 10.12.5. Any fees, including attorney's fees, late charges, fines, and interest which may be levied by the Executive Board pursuant to Sections 5301 (a) (10), (11), and (12) of the Act, shall be subordinate to the lien of a first mortgage on a Unit.
- 10.12.6. The Association's lien may be foreclosed in a like manner as a mortgage on a real property.
- 10.12.7. This Section does not prohibit actions to recover sums for which this Section creates a lien or prohibit the Association from taking a deed in lieu of foreclosure.
- 10.12.8. A judgment or decree in any action brought under this Section shall include costs and reasonable attorney's fees for the prevailing party.
- 10.12.9. A lien for unpaid assessments is extinguished unless proceedings to enforce the lien are instituted within three (3) years after the assessments become payable; provided, that if an Owner of a Unit subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the automatic stay of proceedings under Section 362, or succeeding Sections if amended, of the Bankruptcy Code is lifted.
- 10.12.10. Any payments received by the Association in the discharge of a Unit Owner's obligation may, at the Association's discretion, be applied to the oldest balance due.

Section 10.13 Association Records.

During the period of Declarant control, the Association shall keep financial records sufficiently detailed to enable the Association to comply with Section 5407 of the Act. All financial and other records shall be made reasonably available for examination by any Sub Planned Unit Development Association and its authorized agents.

Section 10.14 Statements of Unpaid Assessments.

On written request, the Association shall furnish to a Unit Owner a statement in recordable form setting forth the amount of unpaid assessments currently levied against the Unit and any credits of surplus in favor of his Unit as required by Section 5315 (g) of the Act. The statement shall be furnished within ten (10) business days after receipt of the request and is binding on the Association, the Executive Board, and every Unit Owner.

ARTICLE XI RIGHTS OF PERMITTED MORTGAGEES

5315(H)

Section 11.1 Reports and Notices.

Upon the specific written request of a holder of a mortgage on a Unit, the Association 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:

- 11.1.1 Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Executive Board to a Sub Planned Unit Development;
- 11.1.2 Any audited or unaudited financial statements of the Association which are prepared for the Association and distributed to the Sub Planned Unit Development;

- 11.1.3 Copies of notices of meetings to the Sub Planned Unit Development and its Unit Owners and the right to designate a representative to attend such meetings;
- 11.1.4 Notice of the decision of the Unit Owners to make any material amendment to this Declaration;
- 11.1.5 Notice of any default by the Owner of the Unit which is subject to the mortgage, where such default is not cured by the Unit Owner within thirty (30) days after the giving of notice by the Association to the Unit Owner of the existence of the default;
- 11.1.6 The right to examine the books and records of the Executive Board at any reasonable time; or
- 11.1.7 Notice of any decision by the Executive Board to terminate professional management and assume self-management of the Property.

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 XII

EXECUTIVE BOARD; DECLARANT'S RIGHTS; SPECIAL DECLARANT RIGHTS

Section 12.1 Overview

There shall be an Executive Board for the Master Association, as well as an Executive Board for each Sub Planned Unit Development Association. The number of Board Members of the Master Association shall be five (5). After the Declarant cedes total control of the Executive Board pursuant to the other provisions herein, the allocation of the number of Board Members and their manner of appointment or election shall be as follows:

- 12.1.1 Each Sub Planned Unit Development shall be entitled to have, as Board Members of the Master Executive Board, a number equal to dividing the total number of Master Board Members, five (5), by the total number of Sub Planned Unit Developments. Any fraction shall produce a number equal to the whole number without regard to the excess percentage (in other words, rounded down). These Board Members shall be appointed by the Executive Board of the Sub Planned Unit Development Association.
- 12.1.2 By using the above formula, there may be a shortfall in the number of appointed Master Board Members necessary to fill the five (5) Board positions. In that event, the excess position or positions shall be filled by an election of all the Unit Owners of the various Sub Planned Unit Developments. The election process shall be governed by the By-Laws of the Master Association with each Unit Owner having one vote.

Section 12.2 Control

Subject to the provisions below, Declarant's control of the Master Association will extend from the date of the first conveyance of a Unit in any Sub Planned Unit Development to a person other than a Declarant for a period of not more than seven (7) years, provided, however, that notwithstanding the foregoing Declarant's control shall terminate regardless no later than the earlier of sixty (60) days after conveyance of seventy-five percent (75%) of the Units in all Sub Planned Unit Developments which may be created to Unit Owners other than the Declarant, two (2) years after all Declarants have ceased to offer Units in all Sub Planned Unit Developments for sale in the ordinary course of business, or two (2) years after any

development right to add new Units in all Sub Planned Unit Developments was last exercised.

12.2.1 Until the 60th day after conveyance of twenty-five percent (25%) of the Units, which may be created 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 Unit Owners other than Declarant.

12.2.2 Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Units of all the Sub Planned Unit Developments, which may be created to Unit Owners in those Sub Planned Unit Developments, other than Declarant, at least one (1) member of the Executive Board shall be elected by Unit Owners other than Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Units, which may be created to Unit Owners other than the Declarant, at least two (2) members of the Executive Board shall be elected by Unit Owners, other than the Declarant. Until such time as the Declarant cedes total control and the Board of Directors is selected according to the provisions of paragraphs 12.1.1 and 12.1.2, the Directors entitled to be selected according to this paragraph shall be elected pursuant to paragraph 12.1.2 herein.

12.2.3 The Executive Board of the Master Association shall elect the Officers and the Board and Officers shall take office upon election.

Section 12.3 Declarant Rights.

Declarant reserves unto itself all Special Declarant Rights as defined in Section 5103 of the Act and as defined under Section 1.5.2.K of this Master Declaration, now or as amended in the future.

ARTICLE XIII **LIMITATION OF LIABILITY**

Section 13.1 Standard of Conduct.

13.1.1 In the performance of their duties, the officers and members of the Executive Board shall stand in a fiduciary relation to the Association and shall perform their duties, including duties as members of any committee of the Board upon which they may serve, in good faith, in a manner they reasonably believe to be in the best interests of the Association and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

13.1.2 In discharging the duties of their respective positions, the Executive Board members and officers may, in considering the best interests of the Association, consider the effects of any action upon employees, upon suppliers of the Association, upon communities in which the Planned Community is located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of the standards described above.

13.1.3 Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as an Executive Board member or officer, or any failure to take any action shall be presumed to be in the best interest of the Association.

Section 13.2 Good Faith Reliance.

In performing his duties, an officer or member of the Executive Board shall be entitled to rely in good faith on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

13.2.1 One or more of the officers or employees of the Association whom the officer or

Executive Board member reasonably believes to be reliable and competent in the matter presented.

13.2.2 Counsel, public accountants, or other persons as to matters which the officer or member of the Executive Board reasonably believes to be within the professional or expert competence of such person.

13.2.3 A committee of the Executive Board upon which he does not serve, duly designated in accordance with law, as to matters, within its designated authority, which committee the officer or member of the Executive Board reasonably believes to merit confidence.

An officer or member of the Executive Board shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause his reliance to be unwarranted.

Section 13.3 Limited Liability.

No Executive Board member or officer, in his capacity as such, shall be personally liable for monetary damages for any action taken, or any failure to take any action, unless he has breached or failed to perform the duties of his office under the standards described above; provided, however, that the provisions of this Section 13.3 shall not apply to the responsibility or liability of an Executive Board member or officer pursuant to any criminal statute, or to the liability of an Executive Board member or officer for the payment of taxes pursuant to local, state, or federal law.

Section 13.4 Rules and Regulations.

13.4.1 The Board of Directors may promulgate rules and regulations for the use and enjoyment by the Unit Owners of the common areas. The rules and regulations may not be in violation of any Township or State Ordinance.

13.4.2 The Executive Board may also set and publish a set of fines for violation by any Unit Owner, except the Declarant, of those rules and regulations. Any fine so imposed may be collected certifying them as liens pursuant to the provisions in the Declaration and may be collected in the same manner as other liens imposed herein. Before, however, any fines may become liens, the Executive Board must establish a notice and appeal system and permit an administrative redress by the Unit Owner.

Section 13.5 Indemnification.

To the extent permitted under Pennsylvania law, each member of the Executive Board, in his capacity as an Executive Board member, officer, or both, shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonable incurred by or imposed upon him in connection with any proceeding in which he may become involved by reason of his being or having been a member and/or officer of the Executive Board, or any settlement of any such proceeding, whether or not he is an Executive Board member, officer, or both at the time such expenses are incurred, except in such cases wherein such Executive Board member and/or officer is adjudged to be in breach of the standards of conduct described above; provided that, in the event of a settlement, this indemnification shall apply only if and when the Executive Board (with the affected member abstaining if he is then an Executive Board member and/or officer) approves such settlement and reimbursement as being in the best interests 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 conduct was unlawful. The indemnification by the Unit Owners set forth in this Section 13.5 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. Such right of 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.

To the extent permissible under Pennsylvania law, expenses incurred by an Executive Board member and/or officer in defending a civil or criminal action, suite, or proceeding shall be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon the request of the Executive Board member and/or officer, after the Association has received an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Association.

Section 13.6 Directors & Officers Insurance.

The Executive Board shall obtain and maintain insurance to satisfy the indemnification obligation of the Association and all Unit Owners set forth in Section 13.5 above, if and to the extent available at reasonable cost.

ARTICLE XIV
OPTION TO WITHDRAW REAL ESTATE

Section 14.1 Declarant's Option to Withdraw Withdrawable Real Estate.

Declarant hereby explicitly reserves an option, until the 7th anniversary of the recording of this Declaration, to withdraw Withdrawable Real Estate from the Planned Community from time to time in compliance with Section 5212 of the Act, without the consent of any Unit Owner or holder of a mortgage on any Unit. This option to withdraw may be terminated prior to such anniversary only upon the filing of an amendment to this Declaration by the Declarant. Declarant expressly reserves the right to withdraw any or all portions of the Withdrawable Real Estate at any time, at different times, in any order, without limitation and without any requirement that any other Real Estate be withdrawn, added, or converted, except as set forth in Section 5212 of the Act; provided, however, that the Withdrawable Real Estate shall not exceed the area described as such on Exhibit "E" attached hereto. There are no other limitations on this option to withdraw the Withdrawable Real Estate from the Planned Community.

ARTICLE XV
CONVERTIBLE REAL ESTATE

Section 15.1 Reservation.

Declarant hereby explicitly reserves an option, until the 7th anniversary of the recording of this Declaration, to convert all or any portion of the Convertible Real Estate to Units, Limited Common Elements, Limited Common Facilities, or any combination thereof from time to time in compliance with Section 5211 of the Act, without the consent of any Unit Owner or holder of a mortgage on any Unit. This option to convert may be terminated prior to such anniversary only upon the filing of an amendment to this Declaration by the Declarant. Declarant expressly reserves the right to convert any or all portions of the Convertible Real Estate at any time, at different times, in any order, without limitation, and without any requirement that any other Real Estate be converted, added, or withdrawn; provided, however, that the Convertible Real Estate shall not exceed the area described as such on Exhibit "C" attached hereto. There are no other limitations on this option the convert Convertible Real Estate.

Section 15.2 Assurances.

If the Convertible Real Estate is converted, the Units on the Convertible Real Estate will be located approximately as shown on the overall site plan attached to the Public Offering Statement. At such time as the Convertible Real Estate is completely converted, the maximum number of Units in the Convertible Real Estate as an aggregate will be no more than 650, plus 650 in the land, identified in Exhibit "B" as a possible addition. Any buildings to be renovated or constructed within the Convertible Real Estate and Units therein shall be compatible in quality, size, materials, and architectural style with the existing buildings. All restrictions in this Declaration, or the Declaration of any Sub Planned Unit Development,

affecting use, occupancy, and alienation of Units shall apply to Units created within the Convertible Real Estate. No assurances are made as to any other improvements and Limited Common Elements to be made or created in the Convertible Real Estate, nor the proportion of Limited Common Elements to Units therein. The reallocation of Percentage Interests in the Convertible Real Estate and the Property shall be computed as required by Section 2.1, above. All restrictions in this Declaration affecting use, occupancy, and alienation of Units shall apply to Units created in the Convertible Real Estate. In the event that Declarant shall not convert, or converts and then subsequently withdraws, any portion of the Convertible Real Estate, Declarant shall nevertheless have the right to develop the Real Estate described in Exhibit "C" and operate the same without restriction, except as set forth above.

ARTICLE XVI **ADDITIONAL REAL ESTATE**

Section 16.1 Addition of Real Estate.

Declarant hereby reserves the option to add to this Master Planned Unit Development or any Sub Planned Unit Development, any real estate as set forth in Exhibit "B". The Declarant has the option to add it to the Master Planned Unit Development, any Sub Planned Unit Development now existing, or to any newly created Sub Planned Unit Development.

ARTICLE XVII **INSURANCE**

Section 17.1 Insurance to be Carried by Association.

Commencing not later than the time of the first conveyance of a Unit to a person other than a Declarant, the Association shall maintain, to the extent reasonably available, all of the following:

- 17.1.1 Property insurance on the Common Facilities, Controlled Facilities, and Limited Controlled Facilities insuring against all common risks of direct physical loss. The total amount of insurance after application of any deductibles shall not be less than ninety percent (90%) of the actual cash value of the insured Property, exclusive of land, excavations, foundations, and other items normally excluded from property policies.
- 17.1.2 Comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Executive Board covering all occurrences commonly insured against for death, bodily injury, and property damage, arising out of or in connection with the use, ownership, or maintenance of the Common Elements.
- 17.1.3 Insurance described in Section 17.1.1 above to the extent reasonably available, shall include the Units but shall not include improvements and betterments installed by Unit Owners.
- 17.1.4 If the insurance described herein above is not maintained, the Association promptly shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Unit Owners. The Association may carry any other insurance it deems appropriate to protect the Association or Unit Owners.
- 17.1.5 The policy terms of the insurance shall be in accordance with Section 5312 (d) of the Act.

IN WITNESS WHEREOF, the parties have executed this document as of the date first set forth hereinabove.

PINNACLE DEVELOPMENT, LLC

By: Robert E. Poole
Robert E. Poole, Jr., Managing Member

ATTEST:

By: Richard L. Loney

Commonwealth of Pennsylvania :

County of Centre :

On this, the 13th day of August, 2003, before me, the undersigned officer, personally appeared Robert E. Poole, Jr., who acknowledged himself/herself/themselves to be the Managing Member of Pinnacle Development LLC, and that he/she/they as such Robert E. Poole, Jr., being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Managing Member by himself/herself/themselves as Managing Member.

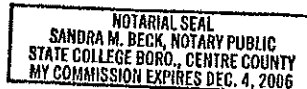
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Sandra M. Beck

Notary Public

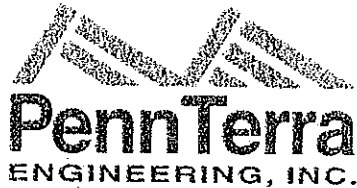
My Commission Expires

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**Declaration
For
The Village at Penn State**

**Exhibit "A"
The Village at Penn State Perimeter**



2041 Cato Avenue
State College, PA 16801
Phone: (814) 231-8285
Fax: (814) 237-2308

Legal Description

Toftrees, Tax Parcel 18-21-10

All that certain tract of land situated in Patton Township, Centre County, PA, being Tax Parcel 18-21-10, as shown on a Plan entitled, "Toftrees Avenue Extension, Preliminary/ Final Subdivision Plan, Subdivision of Tax Parcel 18-21-10," dated January 8, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, lying in a southerly R/W line of Fox Hollow Road (S.R. 3005, variable R/W, 30' paved cartway) and being a northerly corner of lands owned now or formerly by Joseph D. and Stephanie J. Ebeling (Tax Parcel 18-4-6, R.B. 585, pg. 449); thence along said lands the following bearings and distances: S88°31'54"W, 135.03 feet to an iron pin; thence N74°56'06"W, 100.90 feet to an iron pin; thence S38°36'54"W, 173.10 feet to an iron pin; thence S51°24'46"E, 329.94 feet to an iron pin, being a southerly corner of said lands and lying in a westerly line of lands owned now or formerly by Village at Penn State, Phase 1, Continuous Care Retirement Community; thence along said lands S38°36'20"W, 362.25 feet to an iron pin; thence continuing along said lands S61°04'11"W, 592.28 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands owned now or formerly by Pennsylvania State University (Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 861.68 feet to an iron pin, lying in a westerly line of said lands and being an easterly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B); thence along said lands N40°08'48"W, 1,006.21 feet to an iron pin, being a northerly corner of said lands and lying in an easterly line of lands owned now or formerly by Bruce K. and Susan S. Heim (Tax Parcel 18-4-4, D.B. 396, pg. 196); thence along said lands the following bearings and distances: N47°48'42"E, 158.70 feet to an iron pin; thence N49°10'05"W, 362.70 feet to an iron pin; thence S47°48'46"W, 286.91 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands

owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B); thence along said lands S70°59'56"W, 349.10 feet to an iron pin; thence continuing along said lands N34°32'41"W, 639.40 feet to an iron pin, being a northerly corner of said lands and a southerly corner of lands owned now or formerly by Toftrees Golf Club, Inc. (Tax Parcel 18-4-4A, R.B. 680, pg. 228); thence along said lands N24°35'43"E, 692.13 feet to an iron pin; thence continuing along said lands N15°46'21"W, 175.68 feet to an iron pin, lying in an easterly line of said lands and being a southerly corner of lands owned now or formerly by Woodledge Cluster (Tax Parcel 18-20A-2, D.B. 431, pg. 1097); thence along said lands N60°02'33"E, 361.31 feet to an iron pin, being an easterly corner of said lands, a southerly corner of lands owned now or formerly by Woodledge Cluster (Tax Parcel 18-20A-1, D.B. 357 pg. 858), a westerly corner of lands owned now or formerly by Donna J. Cook (Tax Parcel 18-20-33, R.B. 862, pg. 16) and being a westerly corner of lands owned now or formerly by Alan M. and Anna I. Catanoso (Tax Parcel 18-20-32, R.B. 968, pg. 721); thence along said lands S38°52'40"E, 195.03 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by Joseph V. Jr. and Kelley A. Paterno (Tax Parcel 18-20-31, R.B. 873, pg. 812); thence along said lands and lands owned now or formerly by Donald D. and Julianne Bergh (Tax Parcel 18-20-30, R.B. 998, pg. 1071) S47°36'36"E, 169.00 feet to an iron pin, being a southerly corner of the Bergh lands and a westerly corner of lands owned now or formerly by Sharon E. Teaman (Tax Parcel 18-20-29, R.B. 966, pg. 818); thence along said lands and lands owned now or formerly by Keith F. and Margot D. Stevens (Tax Parcel 18-20-28, D.B. 381, pg. 1068) S31°50'49"E, 217.97 feet to an iron pin, being a southerly corner of the Stevens lands and a westerly corner of lands owned now or formerly by John C. and Joyce Haas (Tax Parcel 18-20-27, R.B. 777, pg. 1041); thence along said lands S42°22'12"E, 147.01 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by Roger D. and Corinne S. Coplan (Tax Parcel 18-20-26, R.B. 901, pg. 460); thence along said lands S63°13'23"E, 133.40 feet to an iron pin; thence continuing along said lands and along an unmarked right-of-way S68°04'36"E, 50.00 feet to a point, being a southerly corner of said unmarked right-of-way and being a westerly corner of lands owned now or formerly by Lanny E. and Rosemary P. Johnson (Tax Parcel 18-20-25,

R.B. 980, pg. 241); thence along said lands and along lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-3, D.B. 275, pg. 114, Toftrees Tract G) S68°04'20"E, 350.72 feet to an iron pin; thence continuing along said lands S68°04'22"E, 5.29 feet to an iron pin; thence continuing along said lands the following bearings and distances: along a curve to the right, having a chord bearing of N60°18'32"E, a chord distance of 416.13 feet, a radius of 630.00 feet and an arc length of 424.09 feet to an iron pin; thence N79°35'37"E, 325.54 feet to an iron pin; thence along a curve to the left, having a chord bearing of N61°09'04"E, a chord distance of 170.83 feet, a radius of 270.00 feet and an arc length of 173.82 feet to an iron pin; thence along a curve to the left, having a chord bearing of N06°33'33"W, a chord distance of 75.78 feet, a radius of 50.00 feet and an arc length of 85.99 feet to an iron pin, being an easterly corner of said lands and lying in a southerly R/W line of Fox Hollow Road (S.R. 3005, variable R/W, 30' paved cartway); thence along said R/W the following bearings and distances: along a curve to the left, having a chord bearing of S57°44'48"E, a chord distance of 81.81 feet, a radius of 1221.05 feet and an arc length of 81.83 feet to an iron pin; thence S30°20'01"W, 10.00 feet to an iron pin; thence S59°39'59"E, 67.25 feet to an iron pin; thence S59°39'59"E, 858.76 feet to an iron pin, being the place of beginning, containing 79.609 acres.

Prepared: 03/20/03
 SH/eal
 Project No. S01172
 Legals/villpstp18-21-10.doc

**Declaration
For
The Village at Penn State**

Exhibit "B"

Additional Real Estate



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
www.pennterra.com

Legal Description

Additional Real Estate (Tax Parcel 18-21-12)

All that certain tract of land situated in Patton Township, Centre County, PA, being Tax Parcel 18-21-12, as shown on a Plan entitled, "Toftrees Avenue Extension, Toftrees Planned Community Tract B, Preliminary/Final Subdivision Plan, Subdivision of Tax Parcel 18-21-12, Expanded View," dated November 26, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a northeasterly corner of lands owned now or formerly by Wildridge Associates (Tax Parcel 18-21-7, R.B. 864, pg. 1186) and lying in a southerly R/W line of existing Toftrees Avenue (60' R/W, 36.5 paved cartway); thence along said R/W N14°29'58"E, 60.00 feet to an iron pin; thence continuing along said R/W the following bearings and distances: N75°30'02"W, 265.10 feet to an iron pin; thence along a curve to the left, having a chord bearing of N82°56'39"W, a chord distance of 265.58 feet, a radius of 1025.00 feet and an arc length of 266.33 feet to an iron pin, lying in a northerly line of said R/W and being a southeasterly corner of lands owned now or formerly by Squirrel Run Associates (Tax Parcel 18-21-6, R.B. 864, pg. 1183); thence along said lands the following bearings and distances: N00°23'17"W, 79.00 feet to an iron pin; thence N69°52'44"W, 233.69 feet to an iron pin; thence N37°41'07"W, 144.00 feet to an iron pin, being a northerly corner of said lands and lying in a southerly line of lands owned now or formerly by Toftrees Golf Club, Inc. (Tax Parcel 18-4-4A, R.B. 680, pg. 228); thence along said lands the following bearings and distances: N52°18'53"E, 368.21 feet to an iron pin; thence N55°27'19"E, 1039.81 feet to an iron pin, being an easterly corner of said lands and a westerly corner of lands owned now or formerly by Pinnacle Development (Toftrees Tract 1A, Tax Parcel 18-21-10, P.B. 34, pg. 116); thence along said lands the following bearings and distances: S34°32'41"E, 639.40 feet to an iron pin; thence N70°59'56"E, 349.10 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by



Bruce K. and Susan S. Heim (Tax Parcel 18-4-4, D.B. 396, pg. 196); thence along said lands the following bearings and distances: S49°09'40"E, 362.70 feet to an iron pin; thence N47°48'42"E, 128.26 feet to an iron pin, lying in a southerly line of said lands and being a westerly corner of lands owned now or formerly by Pinnacle Development (The Village at Penn State, Phase 2, Tax Parcel 18-21-10, P.B. 34, pg. 116); thence along said lands S40°08'48"E, 1006.20 feet to an iron pin, being a southerly corner of said lands and a northerly corner of lands owned now or formerly by The Pennsylvania State University (Exempt, Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 1402.67 feet to an iron pin, being a southwesterly corner of said lands and lying in a northerly R/W line of State Route 322 (variable R/W); thence along said R/W the following bearings and distances: along a curve to the left, having a chord bearing of N89°25'00"W, a chord distance of 242.79 feet, a radius of 986.84 feet and an arc length of 243.40 feet to an iron pin; thence S83°31'02"W, 229.06 feet to an iron pin; thence along a curve to the right, having a chord bearing of N86°10'05"W, a chord distance of 353.94 feet, a radius of 988.37 feet and an arc length of 355.86 feet to an iron pin; thence N75°51'13"W, 266.65 feet to an iron pin, lying in a northerly line of said R/W and being an easterly corner of lands owned now or formerly by Federated Home and Mortgage Co. (Tax Parcel 18-18-3, D.B. 429, pg. 236); thence along said lands N35°17'07"W, 142.07 feet to an iron pin, being an easterly corner of said lands and a southerly corner of lands owned now or formerly by Wildridge Associates (Tax Parcel 18-21-7, R.B. 864, pg. 1186); thence along said lands the following bearings and distances: N23°05'27"E, 655.13 feet to an iron pin; thence N17°35'47"W, 212.75 feet to a point; thence N17°35'48"W, 5.84 feet to an iron pin, being the place of beginning, containing 79.85 acres.

**Declaration
For
The Village at Penn State**

Exhibit "C"

Convertible Real Estate

**This exhibit is comprised of Exhibit A plus Exhibit B
Less Exhibits F & G**



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
 www.pennterra.com

Legal Description
The Village at Penn State
Section 1 - Remaining Property

All that certain tract of land situated in Patton Township, Centre County, PA, being Section 1B Residential Property, as shown on a Plan entitled, "The Village @ Penn State, Toftrees Planned Community, Preliminary Subdivision Plan, Phase Two, Section One, Record Plan, Plan of Lots," dated October 1, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly R/W line of Presidents Drive (50' R/W, 28' paved cartway) and being a southeasterly corner of Lot No. 102; thence along said lot N24°28'39"E, 54.61 feet to an iron pin; thence continuing along said lot along a curve to the right, having a chord bearing of N26°11'22"E, a chord distance of 28.37 feet, a radius of 475.00 feet and an arc length of 28.37 feet to an iron pin; thence along a curve to the right, having a chord bearing of N34°06'13"E, a chord distance of 102.65 feet, a radius of 475.00 feet and an arc length of 102.86 feet to an iron pin; thence continuing along said lot N46°53'14"W, 95.57 feet to an iron pin, lying in a northerly line of Lot No. 102 and being a westerly corner of Lot No. 101; thence along Lot No. 101 N43°06'46"E, 254.74 feet to an iron pin; thence continuing along Lot No. 101 the following bearings and distances: N51°13'16"E, 69.40 feet to an iron pin; thence N62°26'30"E, 69.48 feet to an iron pin; thence N79°35'37"E, 178.64 feet to an iron pin; thence S67°54'58"E, 113.22 feet to an iron pin; thence S54°07'59"E, 73.87 feet to an iron pin; thence S44°50'09"E, 234.12 feet to an iron pin; thence S08°30'02"W, 167.89 feet to an iron pin; thence along a curve to the right, having a chord bearing of S80°35'21"E, a chord distance of 15.00 feet, a radius of 1467.00 feet and an arc length of 15.00 feet to an iron pin; thence N08°30'02"E, 105.85 feet to an iron pin; thence S76°50'24"E, 181.19 feet to an iron pin; thence S71°34'53"E, 316.91 feet to an iron pin; thence S51°24'46"E, 205.49



feet to an iron pin; thence S38°36'20"W, 226.29 feet to an iron pin; thence S86°05'10"W, 111.12 feet to an iron pin; thence along a curve to the right, having a chord bearing of S25°17'36"W, a chord distance of 8.72 feet, a radius of 200.00 feet and an arc length of 8.72 feet to an iron pin; thence S26°32'34"W, 40.58 feet to an iron pin, lying in a westerly line of Lot No. 101 and lying in a northerly line of Presidents Drive (50' R/W, 28' paved cartway); thence along said R/W along a curve to the left, having a chord bearing of N60°24'01"W, a chord distance of 50.07 feet, a radius of 1225.00 feet and an arc length of 50.07 feet to an iron pin, lying in a northerly line of said R/W and being a southerly corner of Lot No. 122 of Section 1A; thence along Lot No. 122 N26°32'34"E, 37.91 feet to an iron pin; thence continuing along said lot along a curve to the left, having a chord bearing of N13°30'09"E, a chord distance of 67.69 feet, a radius of 150.00 feet and an arc length of 68.28 feet to an iron pin; thence S86°48'21"W, 119.82 feet to an iron pin, being a northwesterly corner of said lot and lying in an easterly line of Lot No. 121 of Section 1A; thence along Lot No. 121 N19°36'23"E, 51.19 feet to an iron pin; thence continuing along said lot and along Lot No. 120 N70°07'13"W, 118.83 feet to an iron pin, being a northerly corner of Lot No. 120 and a northeasterly corner of Lot No. 119; thence along Lot No. 119 and Lot No. 118 N74°39'53"W, 108.93 feet to an iron pin, being a northerly corner of Lot No. 118 and a northeasterly corner of Lot No. 117; thence along Lot Nos. 117, 116 and 115 N79°23'19"W, 108.93 feet to an iron pin, lying in a northerly line of Lot No. 115; thence continuing along Lot No. 115 and along Lot No. 114 N84°07'16"W, 109.32 feet to an iron pin, being a northwesterly corner of Lot No. 114 and lying in an easterly line of a walkway area; thence along said walkway area N03°17'29"E, 95.50 feet to an iron pin; thence continuing along said walkway area along a curve to the left, having a chord bearing of N86°42'31"W, a chord distance of 10.00 feet, a radius of 1417.00 feet and an arc length of 10.00 feet to an iron pin; thence continuing along said walkway area S03°17'29"W, 95.50 feet to an iron pin, lying in a westerly line of said walkway area and being a northeasterly corner of Lot No. 113 of Section 1A; thence along Lot Nos. 113 and 112 N89°14'44"W, 106.52 feet to an iron pin, being a northwesterly corner of Lot No. 112 and a northeasterly corner of Lot No. 111; thence along Lot No. 111 and Lot No. 110 S90°00'00"W, 101.00 feet to an iron pin, being a northwesterly corner of Lot No. 110 and a northeasterly corner of Lot No. 109;

thence along Lot Nos. 109, 108 and 107 N78°36'20"W, 152.41 feet to an iron pin, being a northwesterly corner of Lot No. 107 and a northeasterly corner of Lot No. 106; thence along Lot Nos. 106 and 105 N66°20'42"W, 103.21 feet to an iron pin, being a northwesterly corner of Lot No. 105; thence continuing along said lot S24°28'39"W, 41.81 feet to an iron pin, lying in a westerly line of said lot and being an easterly corner of Lot No. 104; thence along Lot No. 104 N62°06'00"W, 94.78 feet to an iron pin, being a westerly corner of said lot and lying in an easterly line of an existing sidewalk; thence along Lot No. 104 and along said sidewalk along a curve to the left, having a chord bearing of S26°11'20"W, a chord distance of 25.39 feet, a radius of 425.00 feet and an arc length of 25.39 feet to an iron pin; thence continuing along said lot and said sidewalk S24°28'39"W, 54.61 feet to an iron pin, being a southwesterly corner of said lot, lying along said sidewalk and lying in a northerly line of Presidents Drive (50' R/W, 28' paved cartway); thence crossing said sidewalk and along said R/W N65°31'21"W, 50.00 feet to an iron pin, being the place of beginning, containing 11.507 acres.

Prepared: 04/03/03
SH/cal
Project No. S01172
Legals/villpssec1b.doc



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
www.pennterra.com

Legal Description
Village at Penn State
Convertible/ Withdrawable East of Toftrees Avenue

All that certain tract of land situated in Patton Township, Centre County, PA, being convertible/ withdrawable lands east of Toftrees Avenue, as shown on a Plan entitled, "Toftrees Avenue Extension, Preliminary/ Final Subdivision Plan, Subdivision of Tax Parcel 18-21-10," dated January 8, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly line of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B) and being a southerly corner of Toftrees Avenue (variable R/W); thence along said R/W the following bearings and distances: N47°48'42"E, 131.58 feet to an iron pin; thence along a curve to the left, having a chord bearing of N29°11'13"E, a chord distance of 405.60 feet, a radius of 635.00 and an arc length of 412.83 feet to an iron pin; thence N10°33'44"E, 48.00 feet to an iron pin, lying in an easterly line of said R/W and in a southerly R/W line of Presidents Drive (50' R/W); thence along said R/W the following bearings and distances: S79°26'16"E, 7.05 feet to a point; thence along a curve to the right, having a chord bearing of S72°28'48"E, a chord distance of 84.79 feet, a radius of 350.00 feet and an arc length of 85.00 feet to a point; thence S65°31'21"E, 243.95 feet to a point; thence along a curve to the left, having a chord bearing of S77°45'41"E, a chord distance of 243.78 feet, a radius of 575.00 feet and an arc length of 245.65 feet to a point; thence S90°00'00"E, 179.00 feet to an iron pin; thence along a curve to the right, having a chord bearing of S74°33'07"E, a chord distance of 625.95 feet, a radius of 1175.00 feet and an arc length of 633.60 feet to a point; thence along a curve to the right, having a chord bearing of S58°54'56"E, a chord distance of 7.76 feet, a radius of 1175.00 feet and an arc



length of 7.74 feet to a point; thence S58°43'37"E, 30.74 feet to a point; thence along a curve to the left, having a chord bearing of S60°09'33"E, a chord distance of 40.24 feet, a radius of 805.00 feet and an arc length 40.25 feet to a point, being a southerly corner of said R/W and lying in a northerly line of lands known as The Village at Penn State, Phase 1, Continuous Care Retirement Community; thence along said lands S61°04'11"W, 516.06 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands owned now or formerly by Pennsylvania State University (Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 861.68 feet to an iron pin, lying in a westerly line of said lands and being an easterly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B); thence along said lands N40°08'48"W, 918.15 feet to an iron pin, being the place of beginning, containing 22.462 acres.

Prepared: 08/11/03
SH/eal
Project No. L01072-X6
Legals/villpsconvwitheast.doc



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
www.pennterra.com

Legal Description

Village at Penn State

Convertible/ Withdrawable West of Toftrees Avenue

All that certain tract of land situated in Patton Township, Centre County, PA, being convertible/ withdrawable lands west of Toftrees Avenue, as shown on a Plan entitled, "Toftrees Avenue Extension, Preliminary/ Final Subdivision Plan, Subdivision of Tax Parcel 18-21-10," dated January 8, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a southerly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-13, D.B. 275, pg. 114, Toftrees Tract G) and lying in a westerly R/W line of Toftrees Avenue (variable R/W); thence along said R/W the following bearings and distances: along a curve to the left, having a chord bearing of S25°42'56"W, a chord distance of 331.98 feet, a radius of 635.00 and an arc length of 335.88 feet to an iron pin; thence S10°33'44"W, 88.00 feet to an iron pin; thence along a curve to the right, having a chord bearing of S27°32'46"W, a chord distance of 330.08 feet, a radius of 565.00 feet and an arc length of 334.96 feet to a point; thence N49°10'05"W, 17.20 feet to an iron pin, being a westerly corner of said R/W and an easterly corner of lands owned now or formerly by Bruce K. and Susan S. Heim (Tax Parcel 18-4-4, D.B. 396, pg. 196); thence along said lands N49°10'05"W, 362.70 feet to an iron pin; thence continuing along said lands S47°48'46"W, 286.91 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B); thence along said lands S70°59'56"W, 349.10 feet to an iron pin; thence continuing along said lands N34°32'41"W, 639.40 feet to an iron pin, being a northerly corner of said lands and a southerly corner of lands owned now or formerly by Toftrees Golf Club, Inc. (Tax Parcel 18-4-4A, R.B. 680, pg. 228); thence along



said lands N24°35'43"E, 692.13 feet to an iron pin; thence continuing along said lands N15°46'21"W, 175.68 feet to an iron pin, being an easterly corner of said lands and a southerly corner of lands owned now or formerly by Woodledge Cluster (Tax Parcel 18-28-2, D.B. 431, pg. 1097); thence along said lands N60°02'33"E, 361.31 feet to an iron pin, being an easterly corner of said lands and a westerly corner of lands owned now or formerly by Alan M. and Anna Catanoso (Tax Parcel 18-20-32, R.B. 968, pg. 721); thence along said lands S38°52'40"E, 195.03 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by Joseph V. and Kelley A. Paterno (Tax Parcel 18-20-31, R.B. 873, pg. 812); thence along said lands and along lands owned now or formerly by Donald D. and Julianne Bergh (Tax Parcel 18-20-30, R.B. 998, pg. 1071) S47°36'36"E, 169.00 feet to an iron pin, being a southerly corner of the Bergh lands and a westerly corner of lands owned now or formerly by Sharon E. Teaman (Tax Parcel 18-20-29, R.B. 966, pg. 818); thence along said lands and along lands owned now or formerly by Keith F. and Margot D. Stevens (Tax Parcel 18-20-28, D.B. 381, pg. 1068) S31°50'49"E, 217.97 feet to an iron pin, being a southerly corner of the Stevens lands and a westerly corner of lands owned now or formerly by John C. and Joyce Haas (Tax Parcel 18-20-27, R.B. 777, pg. 1041); thence along said lands S42°22'12"E, 147.01 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by Roger D. and Corinne S. Coplan (Tax Parcel 18-20-26, R.B. 901, pg. 460); thence along said lands S63°13'23"E, 133.40 feet to an iron pin; thence continuing along said lands, along an unnamed 50' R/W, along lands owned now or formerly by Lanny E. and Rosemary P. Johnson (Tax Parcel 18-20-25, R.B. 980, pg. 241) and along Toftrees Tract G, S68°04'22"E, 400.72 feet to an iron pin, being the place of beginning, containing 29.198 acres.



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
www.pennterra.com

Legal Description

Additional Real Estate (Tax Parcel 18-21-12)

All that certain tract of land situated in Patton Township, Centre County, PA, being Tax Parcel 18-21-12, as shown on a Plan entitled, "Toftrees Avenue Extension, Toftrees Planned Community Tract B, Preliminary/Final Subdivision Plan, Subdivision of Tax Parcel 18-21-12, Expanded View," dated November 26, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a northeasterly corner of lands owned now or formerly by Wildridge Associates (Tax Parcel 18-21-7, R.B. 864, pg. 1186) and lying in a southerly R/W line of existing Toftrees Avenue (60' R/W, 36.5 paved cartway); thence along said R/W N14°29'58"E, 60.00 feet to an iron pin; thence continuing along said R/W the following bearings and distances: N75°30'02"W, 265.10 feet to an iron pin; thence along a curve to the left, having a chord bearing of N82°56'39"W, a chord distance of 265.58 feet, a radius of 1025.00 feet and an arc length of 266.33 feet to an iron pin, lying in a northerly line of said R/W and being a southeasterly corner of lands owned now or formerly by Squirrel Run Associates (Tax Parcel 18-21-6, R.B. 864, pg. 1183); thence along said lands the following bearings and distances: N00°23'17"W, 79.00 feet to an iron pin; thence N69°52'44"W, 233.69 feet to an iron pin; thence N37°41'07"W, 144.00 feet to an iron pin, being a northerly corner of said lands and lying in a southerly line of lands owned now or formerly by Toftrees Golf Club, Inc. (Tax Parcel 18-4-4A, R.B. 680, pg. 228); thence along said lands the following bearings and distances: N52°18'53"E, 368.21 feet to an iron pin; thence N55°27'19"E, 1039.81 feet to an iron pin, being an easterly corner of said lands and a westerly corner of lands owned now or formerly by Pinnacle Development (Toftrees Tract 1A, Tax Parcel 18-21-10, P.B. 34, pg. 116); thence along said lands the following bearings and distances: S34°32'41"E, 639.40 feet to an iron pin; thence N70°59'56"E, 349.10 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by



Bruce K. and Susan S. Heim (Tax Parcel 18-4-4, D.B. 396, pg. 196); thence along said lands the following bearings and distances: S49°09'40"E, 362.70 feet to an iron pin; thence N47°48'42"E, 128.26 feet to an iron pin, lying in a southerly line of said lands and being a westerly corner of lands owned now or formerly by Pinnacle Development (The Village at Penn State, Phase 2, Tax Parcel 18-21-10, P.B. 34, pg. 116); thence along said lands S40°08'48"E, 1006.20 feet to an iron pin, being a southerly corner of said lands and a northerly corner of lands owned now or formerly by The Pennsylvania State University (Exempt, Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 1402.67 feet to an iron pin, being a southwesterly corner of said lands and lying in a northerly R/W line of State Route 322 (variable R/W); thence along said R/W the following bearings and distances: along a curve to the left, having a chord bearing of N89°25'00"W, a chord distance of 242.79 feet, a radius of 986.84 feet and an arc length of 243.40 feet to an iron pin; thence S83°31'02"W, 229.06 feet to an iron pin; thence along a curve to the right, having a chord bearing of N86°10'05"W, a chord distance of 353.94 feet, a radius of 988.37 feet and an arc length of 355.86 feet to an iron pin; thence N75°51'13"W, 266.65 feet to an iron pin, lying in a northerly line of said R/W and being an easterly corner of lands owned now or formerly by Federated Home and Mortgage Co. (Tax Parcel 18-18-3, D.B. 429, pg. 236); thence along said lands N35°17'07"W, 142.07 feet to an iron pin, being an easterly corner of said lands and a southerly corner of lands owned now or formerly by Wildridge Associates (Tax Parcel 18-21-7, R.B. 864, pg. 1186); thence along said lands the following bearings and distances: N23°05'27"E, 655.13 feet to an iron pin; thence N17°35'47"W, 212.75 feet to a point; thence N17°35'48"W, 5.84 feet to an iron pin, being the place of beginning, containing 79.85 acres.

Exhibit "D"

**The Declaration Plat for
The Village at Penn State
Planned Community, has been**

Recorded on the 9 day of September, 2003

in the Recorder of Deeds Map Drawer filed to

Record Book 1596 at Page 441.

**Declaration
For
The Village at Penn State**

Exhibit "E"

Withdrawable Real Estate

**This exhibit is comprised of Exhibit A plus Exhibit B
Less Exhibits F & G**



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
 www.pennterra.com

Legal Description
The Village at Penn State
Section 1 Remaining Property

All that certain tract of land situated in Patton Township, Centre County, PA, being Section 1B Residential Property, as shown on a Plan entitled, "The Village @ Penn State, Toftrees Planned Community, Preliminary Subdivision Plan, Phase Two, Section One, Record Plan, Plan of Lots," dated October 1, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly R/W line of Presidents Drive (50' R/W, 28' paved cartway) and being a southeasterly corner of Lot No. 102; thence along said lot N24°28'39"E, 54.61 feet to an iron pin; thence continuing along said lot along a curve to the right, having a chord bearing of N26°11'22"E, a chord distance of 28.37 feet, a radius of 475.00 feet and an arc length of 28.37 feet to an iron pin; thence along a curve to the right, having a chord bearing of N34°06'13"E, a chord distance of 102.65 feet, a radius of 475.00 feet and an arc length of 102.86 feet to an iron pin; thence continuing along said lot N46°53'14"W, 95.57 feet to an iron pin, lying in a northerly line of Lot No. 102 and being a westerly corner of Lot No. 101; thence along Lot No. 101 N43°06'46"E, 254.74 feet to an iron pin; thence continuing along Lot No. 101 the following bearings and distances: N51°13'16"E, 69.40 feet to an iron pin; thence N62°26'30"E, 69.48 feet to an iron pin; thence N79°35'37"E, 178.64 feet to an iron pin; thence S67°54'58"E, 113.22 feet to an iron pin; thence S54°07'59"E, 73.87 feet to an iron pin; thence S44°50'09"E, 234.12 feet to an iron pin; thence S08°30'02"W, 167.89 feet to an iron pin; thence along a curve to the right, having a chord bearing of S80°35'21"E, a chord distance of 15.00 feet, a radius of 1467.00 feet and an arc length of 15.00 feet to an iron pin; thence N08°30'02"E, 105.85 feet to an iron pin; thence S76°50'24"E, 181.19 feet to an iron pin; thence S71°34'53"E, 316.91 feet to an iron pin; thence S51°24'46"E, 205.49



feet to an iron pin; thence S38°36'20"W, 226.29 feet to an iron pin; thence S86°05'10"W, 111.12 feet to an iron pin; thence along a curve to the right, having a chord bearing of S25°17'36"W, a chord distance of 8.72 feet, a radius of 200.00 feet and an arc length of 8.72 feet to an iron pin; thence S26°32'34"W, 40.58 feet to an iron pin, lying in a westerly line of Lot No. 101 and lying in a northerly line of Presidents Drive (50' R/W, 28' paved cartway); thence along said R/W along a curve to the left, having a chord bearing of N60°24'01"W, a chord distance of 50.07 feet, a radius of 1225.00 feet and an arc length of 50.07 feet to an iron pin, lying in a northerly line of said R/W and being a southerly corner of Lot No. 122 of Section 1A; thence along Lot No. 122 N26°32'34"E, 37.91 feet to an iron pin; thence continuing along said lot along a curve to the left, having a chord bearing of N13°30'09"E, a chord distance of 67.69 feet, a radius of 150.00 feet and an arc length of 68.28 feet to an iron pin; thence S86°48'21"W, 119.82 feet to an iron pin, being a northwesterly corner of said lot and lying in an easterly line of Lot No. 121 of Section 1A; thence along Lot No. 121 N19°36'23"E, 51.19 feet to an iron pin; thence continuing along said lot and along Lot No. 120 N70°07'13"W, 118.83 feet to an iron pin, being a northerly corner of Lot No. 120 and a northeasterly corner of Lot No. 119; thence along Lot No. 119 and Lot No. 118 N74°39'53"W, 108.93 feet to an iron pin, being a northerly corner of Lot No. 118 and a northeasterly corner of Lot No. 117; thence along Lot Nos. 117, 116 and 115 N79°23'19"W, 108.93 feet to an iron pin, lying in a northerly line of Lot No. 115; thence continuing along Lot No. 115 and along Lot No. 114 N84°07'16"W, 109.32 feet to an iron pin, being a northwesterly corner of Lot No. 114 and lying in an easterly line of a walkway area; thence along said walkway area N03°17'29"E, 95.50 feet to an iron pin; thence continuing along said walkway area along a curve to the left, having a chord bearing of N86°42'31"W, a chord distance of 10.00 feet, a radius of 1417.00 feet and an arc length of 10.00 feet to an iron pin; thence continuing along said walkway area S03°17'29"W, 95.50 feet to an iron pin, lying in a westerly line of said walkway area and being a northeasterly corner of Lot No. 113 of Section 1A; thence along Lot Nos. 113 and 112 N89°14'44"W, 106.52 feet to an iron pin, being a northwesterly corner of Lot No. 112 and a northeasterly corner of Lot No. 111; thence along Lot No. 111 and Lot No. 110 S90°00'00"W, 101.00 feet to an iron pin, being a northwesterly corner of Lot No. 110 and a northeasterly corner of Lot No. 109;

thence along Lot Nos. 109, 108 and 107 N78°36'20"W, 152.41 feet to an iron pin, being a northwesterly corner of Lot No. 107 and a northeasterly corner of Lot No. 106; thence along Lot Nos. 106 and 105 N66°20'42"W, 103.21 feet to an iron pin, being a northwesterly corner of Lot No. 105; thence continuing along said lot S24°28'39"W, 41.81 feet to an iron pin, lying in a westerly line of said lot and being an easterly corner of Lot No. 104; thence along Lot No. 104 N62°06'00"W, 94.78 feet to an iron pin, being a westerly corner of said lot and lying in an easterly line of an existing sidewalk; thence along Lot No. 104 and along said sidewalk along a curve to the left, having a chord bearing of S26°11'20"W, a chord distance of 25.39 feet, a radius of 425.00 feet and an arc length of 25.39 feet to an iron pin; thence continuing along said lot and said sidewalk S24°28'39"W, 54.61 feet to an iron pin, being a southwesterly corner of said lot, lying along said sidewalk and lying in a northerly line of Presidents Drive (50' R/W, 28' paved cartway); thence crossing said sidewalk and along said R/W N65°31'21"W, 50.00 feet to an iron pin, being the place of beginning, containing 11.507 acres.

Prepared: 04/03/03
SH/eal
Project No. S01172
Legals/villpssec1b.doc



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
www.pennterra.com

Legal Description
Village at Penn State
Convertible/ Withdrawable East of Toftrees Avenue

All that certain tract of land situated in Patton Township, Centre County, PA, being convertible/ withdrawable lands east of Toftrees Avenue, as shown on a Plan entitled, "Toftrees Avenue Extension, Preliminary/ Final Subdivision Plan, Subdivision of Tax Parcel 18-21-10," dated January 8, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly line of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B) and being a southerly corner of Toftrees Avenue (variable R/W); thence along said R/W the following bearings and distances: N47°48'42"E, 131.58 feet to an iron pin; thence along a curve to the left, having a chord bearing of N29°11'13"E, a chord distance of 405.60 feet, a radius of 635.00 and an arc length of 412.83 feet to an iron pin; thence N10°33'44"E, 48.00 feet to an iron pin, lying in an easterly line of said R/W and in a southerly R/W line of Presidents Drive (50' R/W); thence along said R/W the following bearings and distances: S79°26'16"E, 7.05 feet to a point; thence along a curve to the right, having a chord bearing of S72°28'48"E, a chord distance of 84.79 feet, a radius of 350.00 feet and an arc length of 85.00 feet to a point; thence S65°31'21"E, 243.95 feet to a point; thence along a curve to the left, having a chord bearing of S77°45'41"E, a chord distance of 243.78 feet, a radius of 575.00 feet and an arc length of 245.65 feet to a point; thence S90°00'00"E, 179.00 feet to an iron pin; thence along a curve to the right, having a chord bearing of S74°33'07"E, a chord distance of 625.95 feet, a radius of 1175.00 feet and an arc length of 633.60 feet to a point; thence along a curve to the right, having a chord bearing of S58°54'56"E, a chord distance of 7.76 feet, a radius of 1175.00 feet and an arc





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Legal Description

Village at Penn State

Convertible/ Withdrawable West of Toftrees Avenue

All that certain tract of land situated in Patton Township, Centre County, PA, being convertible/ withdrawable lands west of Toftrees Avenue, as shown on a Plan entitled, "Toftrees Avenue Extension, Preliminary/ Final Subdivision Plan, Subdivision of Tax Parcel 18-21-10," dated January 8, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a southerly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-13, D.B. 275, pg. 114, Toftrees Tract G) and lying in a westerly R/W line of Toftrees Avenue (variable R/W); thence along said R/W the following bearings and distances: along a curve to the left, having a chord bearing of S25°42'56"W, a chord distance of 331.98 feet, a radius of 635.00 and an arc length of 335.88 feet to an iron pin; thence S10°33'44"W, 88.00 feet to an iron pin; thence along a curve to the right, having a chord bearing of S27°32'46"W, a chord distance of 330.08 feet, a radius of 565.00 feet and an arc length of 334.96 feet to a point; thence N49°10'05"W, 17.20 feet to an iron pin, being a westerly corner of said R/W and an easterly corner of lands owned now or formerly by Bruce K. and Susan S. Heim (Tax Parcel 18-4-4, D.B. 396, pg. 196); thence along said lands N49°10'05"W, 362.70 feet to an iron pin; thence continuing along said lands S47°48'46"W, 286.91 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B); thence along said lands S70°59'56"W, 349.10 feet to an iron pin; thence continuing along said lands N34°32'41"W, 639.40 feet to an iron pin, being a northerly corner of said lands and a southerly corner of lands owned now or formerly Toftrees Golf Club, Inc. (Tax Parcel 18-4-4A, R.B. 680, pg. 228); thence along



said lands N24°35'43"E, 692.13 feet to an iron pin; thence continuing along said lands N15°46'21"W, 175.68 feet to an iron pin, being an easterly corner of said lands and a southerly corner of lands owned now or formerly by Woodledge Cluster (Tax Parcel 18-28-2, D.B. 431, pg. 1097); thence along said lands N60°02'33"E, 361.31 feet to an iron pin, being an easterly corner of said lands and a westerly corner of lands owned now or formerly by Alan M. and Anna Catanoso (Tax Parcel 18-20-32, R.B. 968, pg. 721); thence along said lands S38°52'40"E, 195.03 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by Joseph V. and Kelley A. Paterno (Tax Parcel 18-20-31, R.B. 873, pg. 812); thence along said lands and along lands owned now or formerly by Donald D. and Julianne Bergh (Tax Parcel 18-20-30, R.B. 998, pg. 1071) S47°36'36"E, 169.00 feet to an iron pin, being a southerly corner of the Bergh lands and a westerly corner of lands owned now or formerly by Sharon E. Teaman (Tax Parcel 18-20-29, R.B. 966, pg. 818); thence along said lands and along lands owned now or formerly by Keith F. and Margot D. Stevens (Tax Parcel 18-20-28, D.B. 381, pg. 1068) S31°50'49"E, 217.97 feet to an iron pin, being a southerly corner of the Stevens lands and a westerly corner of lands owned now or formerly by John C. and Joyce Haas (Tax Parcel 18-20-27, R.B. 777, pg. 1041); thence along said lands S42°22'12"E, 147.01 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by Roger D. and Corinne S. Coplan (Tax Parcel 18-20-26, R.B. 901, pg. 460); thence along said lands S63°13'23"E, 133.40 feet to an iron pin; thence continuing along said lands, along an unnamed 50' R/W, along lands owned now or formerly by Lanny E. and Rosemary P. Johnson (Tax Parcel 18-20-25, R.B. 980, pg. 241) and along Toftrees Tract G, S68°04'22"E, 400.72 feet to an iron pin, being the place of beginning, containing 29.198 acres.



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Legal Description

Additional Real Estate (Tax Parcel 18-21-12)

All that certain tract of land situated in Patton Township, Centre County, PA, being Tax Parcel 18-21-12, as shown on a Plan entitled, "Toftrees Avenue Extension, Toftrees Planned Community Tract B, Preliminary/Final Subdivision Plan, Subdivision of Tax Parcel 18-21-12, Expanded View," dated November 26, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a northeasterly corner of lands owned now or formerly by Wildridge Associates (Tax Parcel 18-21-7, R.B. 864, pg. 1186) and lying in a southerly R/W line of existing Toftrees Avenue (60' R/W, 36.5 paved cartway); thence along said R/W N14°29'58"E, 60.00 feet to an iron pin; thence continuing along said R/W the following bearings and distances: N75°30'02"W, 265.10 feet to an iron pin; thence along a curve to the left, having a chord bearing of N82°56'39"W, a chord distance of 265.58 feet, a radius of 1025.00 feet and an arc length of 266.33 feet to an iron pin, lying in a northerly line of said R/W and being a southeasterly corner of lands owned now or formerly by Squirrel Run Associates (Tax Parcel 18-21-6, R.B. 864, pg. 1183); thence along said lands the following bearings and distances: N00°23'17"W, 79.00 feet to an iron pin; thence N69°52'44"W, 233.69 feet to an iron pin; thence N37°41'07"W, 144.00 feet to an iron pin, being a northerly corner of said lands and lying in a southerly line of lands owned now or formerly by Toftrees Golf Club, Inc. (Tax Parcel 18-4-4A, R.B. 680, pg. 228); thence along said lands the following bearings and distances: N52°18'53"E, 368.21 feet to an iron pin; thence N55°27'19"E, 1039.81 feet to an iron pin, being an easterly corner of said lands and a westerly corner of lands owned now or formerly by Pinnacle Development (Toftrees Tract 1A, Tax Parcel 18-21-10, P.B. 34, pg. 116); thence along said lands the following bearings and distances: S34°32'41"E, 639.40 feet to an iron pin; thence N70°59'56"E, 349.10 feet to an iron pin, being a southerly corner of said lands and a westerly corner of lands owned now or formerly by



length of 7.74 feet to a point; thence S58°43'37"E, 30.74 feet to a point; thence along a curve to the left, having a chord bearing of S60°09'33"E, a chord distance of 40.24 feet, a radius of 805.00 feet and an arc length 40.25 feet to a point, being a southerly corner of said R/W and lying in a northerly line of lands known as The Village at Penn State, Phase 1, Continuous Care Retirement Community; thence along said lands S61°04'11"W, 516.06 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands owned now or formerly by Pennsylvania State University (Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 861.68 feet to an iron pin, lying in a westerly line of said lands and being an easterly corner of lands owned now or formerly by Federated Home and Mortgage (Tax Parcel 18-21-12, D.B. 275, pg. 116, Toftrees Tract B); thence along said lands N40°08'48"W, 918.15 feet to an iron pin, being the place of beginning, containing 22.462 acres.

Prepared: 08/11/03
SH/eai
Project No. L01072-X6
Legals/villpsconvwitheast.doc

Bruce K. and Susan S. Heim (Tax Parcel 18-4-4, D.B. 396, pg. 196); thence along said lands the following bearings and distances: S49°09'40"E, 362.70 feet to an iron pin; thence N47°48'42"E, 128.26 feet to an iron pin, lying in a southerly line of said lands and being a westerly corner of lands owned now or formerly by Pinnacle Development (The Village at Penn State, Phase 2, Tax Parcel 18-21-10, P.B. 34, pg. 116); thence along said lands S40°08'48"E, 1006.20 feet to an iron pin, being a southerly corner of said lands and a northerly corner of lands owned now or formerly by The Pennsylvania State University (Exempt, Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 1402.67 feet to an iron pin, being a southwesterly corner of said lands and lying in a northerly R/W line of State Route 322 (variable R/W); thence along said R/W the following bearings and distances: along a curve to the left, having a chord bearing of N89°25'00"W, a chord distance of 242.79 feet, a radius of 986.84 feet and an arc length of 243.40 feet to an iron pin; thence S83°31'02"W, 229.06 feet to an iron pin; thence along a curve to the right, having a chord bearing of N86°10'05"W, a chord distance of 353.94 feet, a radius of 988.37 feet and an arc length of 355.86 feet to an iron pin; thence N75°51'13"W, 266.65 feet to an iron pin, lying in a northerly line of said R/W and being an easterly corner of lands owned now or formerly by Federated Home and Mortgage Co. (Tax Parcel 18-18-3, D.B. 429, pg. 236); thence along said lands N35°17'07"W, 142.07 feet to an iron pin, being an easterly corner of said lands and a southerly corner of lands owned now or formerly by Wildridge Associates (Tax Parcel 18-21-7, R.B. 864, pg. 1186); thence along said lands the following bearings and distances: N23°05'27"E, 655.13 feet to an iron pin; thence N17°35'47"W, 212.75 feet to a point; thence N17°35'48"W, 5.84 feet to an iron pin, being the place of beginning, containing 79.85 acres.

Prepared: 05/01/03
 SH/eal
 Project No. E99185-X5

**Declaration
For
The Village at Penn State**

Exhibit "F"

Tradition Point

**Phase 2 – Section 1A East of Walkway
Phase 2 – Section 1B West of Walkway**



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
www.pennterra.com

Legal Description
The Village at Penn State
Section 1A East of Walkway

All that certain tract of land situated in Patton Township, Centre County, PA, being Section 1A east of walkway, as shown on a Plan entitled, "The Village @ Penn State, Phase Two, Section 1A, Toftrees Planned Community, Preliminary and Final Subdivision Plan, Expanded View, 20 Lot Subdivision Plan of Tax Parcel 18-21-10," dated May 28, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a westerly corner of Honors Lane (Section 1B, 50' R/W, 28' paved cartway) and northerly corner of Presidents Drive (50' R/W, 28' paved cartway); thence along the Presidents Drive R/W along a curve to the left, having a chord bearing of N74°01'23"W, a chord distance of 528.26 feet, a radius of 1225.00 feet and an arc length of 532.44 feet to an iron pin, lying in a northerly line of said RW and being a southerly corner of a walkway area; thence along said walkway area N03°17'29"E, 96.50 feet to an iron pin, lying in a westerly line of said walkway area and being a southwesterly corner of Lot No. 132 of Section 1B, Residential Property; thence along Lot No. 132 and along Lot Nos. 131 and 130 S84°07'16"E, 109.32 feet to an iron pin; thence continuing along Lot No. 130 and along Lot Nos. 129 and 128 S79°23'19"E, 108.93 feet to an iron pin; thence continuing along Lot No. 128 and along Lot Nos. 127 and 126 S74°39'53"E, 108.93 feet to an iron pin; thence continuing along Lot No. 126 and along Lot Nos. 125 and 124 S70°07'13"E, 118.83 feet to an iron pin, being a southerly corner of Lot No. 124 and a westerly corner of Lot No. 123; thence along Lot No. 123 S19°36'23"W, 51.19 feet to an iron pin; thence continuing along Lot No. 123 N86°48'21"E, 119.82 feet to an iron pin, being an easterly corner of Lot No. 123 and lying in a westerly R/W line of Honors Lane (Section 1B, 50' R/W, 28' paved cartway); thence along said R/W along a curve to the right, having a chord bearing of



S13°30'09"W, a chord distance of 67.69 feet, a radius of 150.00 feet and an arc length of 68.28 feet to an iron pin; thence continuing along said R/W S26°32'34"W, 37.91 feet to an iron pin, being the place of beginning, containing 1.154 acres.

Prepared: 04/03/03
SH/eal
Project No. S01172
Legals/villpssec1aeast.doc



2041 Cato Avenue, State College, PA 16801
 Phone: (814) 231-8285 Fax: (814) 237-2308
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Legal Description
The Village at Penn State
Section 1A West of Walkway

All that certain tract of land situated in Patton Township, Centre County, PA, being Section 1A west of walkway, as shown on a Plan entitled, "The Village @ Penn State, Phase Two, Section 1A, Toftrees Planned Community, Preliminary and Final Subdivision Plan, Expanded View, 20 Lot Subdivision Plan of Tax Parcel 18-21-10," dated May 28, 2002 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being a southwesterly corner of a walkway area and lying in a northerly R/W line of Presidents Drive (50' R/W, 28' paved cartway); thence along the Presidents Drive R/W the following bearings and distances: along a curve to the left, having a chord bearing of N88°07'24"W, a chord distance of 50.50 feet, a radius of 1225.00 feet and an arc length of 50.50 feet to an iron pin; thence along a curve to the left, having a chord bearing of N89°39'08"W, a chord distance of 14.87 feet, a radius of 1225.00 feet and an arc length of 14.87 feet to an iron pin; thence N90°00'00"W, 179.00 feet to an iron pin; thence along a curve to the right, having a chord bearing of N77°45'41"W, a chord distance of 222.58 feet, a radius of 525.00 feet and an arc length of 224.29 feet to an iron pin; thence N66°31'21"W, 130.71 feet to an iron pin, being a northerly corner of said R/W and a southeasterly corner of Tradition Drive (Section 1B, 50' R/W, 28' paved cartway); thence along the Tradition Drive R/W N24°28'39"E, 54.61 feet to an iron pin; thence continuing along said R/W along a curve to the right, having a chord bearing of N26°11'20"E, a chord distance of 25.38 feet, a radius of 425.00 feet and an arc length of 25.39 feet to an iron pin, lying in an easterly line of said R/W and being a southwesterly corner of Lot No. 142 of Section 1B; thence along Lot No. 142 S62°05'59"E, 94.78 feet to an iron pin; thence continuing along said lot N24°28'39"E, 41.81 feet to an iron pin, being an easterly corner of said lot and a southerly corner of Lot



No. 140; thence along Lot No. 140 and Lot No. 139 S66°20'42"E, 103.21 feet to an iron pin; being a southerly corner of Lot No. 139; thence continuing along said lot and along Lot Nos. 138, 137 and 136 S78°36'20"E, 152.41 feet to an iron pin; thence continuing along Lot No. 136 and along Lot Nos. 135 and 134 N90°00'00"E, 101.00 feet to an iron pin; thence continuing along Lot No. 134 and along Lot No. 133 S89°14'44"E, 106.52 feet to an iron pin, being a southerly corner of Lot No. 133 and lying in a westerly line of a walkway area; thence along said walkway area S03°17'29"W, 96.50 feet to an iron pin, being the place of beginning, containing 1.328 acres.

Prepared: 04/03/03
SH/eal
Project No. S01172
Legals/villpssec1awest.doc

**Declaration
For
The Village at Penn State**

Exhibit "G"

**List of all Units in this Master Planned Unit Development
As of the recording of this
Master Planned Unit Development Declaration**

Exhibit G**List of Units in the Master Association and
their Identifying Numbers**

Master Association Common Areas		
Unit #		Common Area
Unit 101		Fox Hollow Park
Unit 102		Community Center

001460

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The Village at Penn State,
a Pennsylvania Master Planned Unit Development
 CENTRE COUNTY RECORDER OF DEEDS

1st Amendment and Conversion of
Additional Convertible/ Withdrawable Real Estate known as
Tradition Point, Sections 1B and 1C

WHEREAS, by a Master Declaration of Planned Unit Development dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596 at Page 441 and Map Drawer Record Book 1596 at Page 441, **Pinnacle Development, L.L.C.** (hereinafter "Declarant") caused to be created, pursuant to Pennsylvania's Uniform Planned Community Act at 68 Pa. C.S.A Section 5101 et seq. (hereinafter "Act"), a Master Planned Unit Development known as The Village at Penn State Master Planned Unit Development; and

WHEREAS, by a sub-planned unit development Declaration dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1596 at Page 500 and in Map Drawer Record Book 1596 at Page 500, Declarant caused to be created, pursuant to the Act, a sub-planned unit development known as The Single Family Homes at The Village at Penn State; and

WHEREAS, pursuant to Sections 5211(a), 5219(a)(3)(i)(A, B) of the Act, Declarant has the exclusive authority to amend the Master Declaration to convert real estate into the Master Planned Unit Development or any Sub-Planned Development now in effect or hereinafter created; and

WHEREAS, pursuant to Section 5211(a) of the Act and Article I Section 1.5.2(H), Article II Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the convertible/ withdrawable real estate known as Phase II: "Tradition Point, Sections 1B and 1C" into The Single Family Homes at The Village at Penn State, a Sub-Planned Unit Development; and

WHEREAS, pursuant to Section 5211(a) of the Act and Article I Section 1.5.2(H), Article II Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the convertible/ withdrawable real estate known as Unit No. 143 in Phase II: Tradition Point, Section 1B for the purpose of adding said Unit to the existing Lot 102, to be re-designated Lot 102-R; and

WHEREAS, pursuant to Article I Section 1.5.2(H), Article 1 Section 1.3 and Article II Section 2.2 of the aforementioned Master Declaration, Declarant desires to amend the Plats and Plans to accommodate the conversion of twenty-six (26) Units to be known as "Tradition Point, Section 1B", and thirty-four (34) Units to be known as "Tradition Point, Section 1C". Declarant desires both Sections 1B and 1C to become part of the aforementioned The Single Family Homes at the Village at Penn State, a Sub-Planned Unit Development

NOW THEREFORE, Declarant declares as follows:

- I. That the area of land known as Phase II, "Tradition Point, Sections 1B and 1C", as set forth in Exhibit "A" attached hereto, is converted and will hereinafter become a part of The Single Family Homes at the Village at Penn State, a Sub-Planned Unit Development filed in Record Book 1596 at page 500 and in Map Drawer Record Book 1596 at Page 500
- II. That the area of land known as Unit 143 in the convertible/ withdrawable real estate per the Master Declaration is converted and will hereinafter become part of Lot 102, and part of the Master Planned Unit Development Common Area. Said Lot 102 is to be designated as Lot 102-R as referenced in the 1st Amendment and Conversion of Additional Convertible/ Withdrawable Real Estate and First Amendment to the Declaration Plat for The Single Family Homes at the Village at Penn State, dated August 6, 2004 and recorded in the Office of the Recorder of Deeds in and for Centre County.
- III. That the original Exhibit "C" to the Declaration for The Village at Penn State Master Planned Unit Development Declaration filed in Record Book 1596 at Page 441 is amended to reflect the conversion of the additional convertible/ withdrawable real estate as set forth in Exhibit "A" to this Amendment.
- IV. That the original Exhibit "D" to Declaration for The Village at Penn State Master Planned Unit Development filed in Map Drawer Record Book 1596 at Page 441 is amended and a new Declaration Plat attached hereto as Exhibit "D", is substituted in its place.
- V. All other terms and conditions of the Declaration for The Village at Penn State Master Planned Unit Development as filed in Record Book 1596 at Page 441 and the Declaration for The Single Family Homes at The Village at Penn State Sub-Planned Unit Development filed in Record Book 1596 at Page 500 are reaffirmed by this Amendment and shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, Pinnacle Development, L.L.C., has caused the document to be executed this 6th day of August, 2004.

Witness:

Pinnacle Development, L.L.C.

Sandra M Beck

By: [Signature]

Commonwealth of Pennsylvania :

County of Centre :

ss

On this the 6th day of August, 2004, before me, the undersigned officer, personally appeared [Signature], who acknowledged himself/herself to be the Managing Partner of Pinnacle Development, L.L.C., and he/she as such [Signature], being authorized to do so, executed the forgoing instrument for the purposes therein contained by signing the name of the Company by himself/herself as Managing Partner.

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

Sandra M Beck
Notary Public



My Commission Expires: Dec 4, 2006

Exhibit "A"**Legal Description of Convertible/ Withdrawable Real Estate Converted by this
Amendment known as Phase II: "Tradition Point, Sections 1B and 1C"****Tradition Point, Section 1B**

All that certain tract of land situated in **Patton Township, Centre County, PA**, being Phase 2, Section 1B Residential, as shown on a Plan entitled, "The Village @ Penn State, Amended Declaration Plat, Phase Two, Section 1B" dated July 20, 2004 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

BEGINNING at an iron pin, lying in a westerly line of Tradition Drive (50' R/W) and being an easterly corner of Lot No. 102-R; thence along said lot N46°53'14"W, 95.00 feet to an iron pin, being a northerly corner of said lot and lying in a southerly line of Lot No. 101, Tract Residue; thence along Lot No. 101 the following 8 bearings and distances: N43°06'46"E, 204.24 feet to an iron pin; thence N51°13'16"E, 69.40 feet to an iron pin; thence N62°26'30"E, 69.48 feet to an iron pin; thence N79°35'37"E, 178.64 feet to an iron pin; thence S67°54'58"E, 113.22 feet to an iron pin; thence S54°08'01"E, 73.87 feet to an iron pin; thence S44°50'09"E, 234.12 feet to an iron pin; thence S08°30'02"W, 53.74 feet to an iron pin, lying in a westerly line of said lot and being a northerly corner of Lot No. 171; thence along Lot No. 171, Lot No. 170 and along Tradition Drive (50' R/W) S82°06'28"W, 196.24 feet to an iron pin, lying in a westerly line of said R/W and in an easterly line of Lot No. 169; thence along Lot No. 169 along a curve to the left, having a chord bearing of N08°22'33"W, a chord distance of 19.16 feet, a radius of 1135.00 feet and an arc length of 19.16 feet to an iron pin; thence continuing along said lot along a curve to the left, having a chord bearing of N15°03'12"W, a chord distance of 39.92 feet, a radius of 185.00 feet and an arc length of 40.00 feet to an iron pin; thence continuing along said lot S59°29'45"W, 64.86 feet to an iron pin, being a westerly corner of said lot and a northerly corner of Lot No. 168; thence along Lot No. 168 S90°00'00"W, 50.50 feet to an iron pin, being a northerly corner of said lot and an easterly corner of Lot No. 167; thence along Lot No. 167 and Lot No. 166 N72°41'49"W, 95.66 feet to an iron pin; thence continuing along Lot No. 166 and along Honors Lane (50' R/W) S15°11'34"W, 163.41 feet to an iron pin, lying in a southerly line of Honors Lane and in a northerly line of Lot No. 138; thence along Lot No. 138 along a curve to the right, having a chord bearing of N72°16'36"W, a chord distance of 32.23 feet, a radius of 365.00 feet and an arc length of 32.24 feet to an iron pin; thence continuing along said lot S20°15'14"W, 99.08 feet to an iron pin, being a westerly corner of said lot and lying in a northerly line of Lot No. 107; thence along Lot No. 107 N78°36'20"W, 22.74 feet to an iron pin, being a northerly corner of said lot and an easterly corner of Lot No. 106; thence along Lot No. 106 and Lot No. 105 N66°20'42"W, 103.21 feet to an iron pin; thence continuing along Lot No. 105 S24°28'39"W, 41.81 feet to an iron pin, lying in a westerly line of said lot and being an easterly corner of Lot No. 104; thence along Lot No. 104 and traversing through the Tradition Drive R/W N62°06'00"W, 144.78 feet to an iron pin, lying in a westerly line of said R/W and in an easterly line of Lot No. 102, Common/Community Center; thence along Lot No. 102-R along a curve to the right, having a chord bearing of N35°30'23"E, a chord distance of 125.75 feet, a radius of 475.00 feet and an arc length of 126.12 feet to an iron pin; thence continuing along Lot No. 102-R N43°06'46"E, 27.25 feet to an iron pin, being the place of BEGINNING, containing 4.937 acres.

Tradition Point, Section 1C

All that certain tract of land situated in **Patton Township, Centre County, PA**, being Section 1C Residential Perimeter, as shown on a Plan entitled, "The Village @ Penn State, Amended Declaration Plat, Phase Two, Section 1C" dated July 20, 2004 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

BEGINNING at an iron pin, lying in a northerly line of Lot No. 138 and lying in a southerly R/W line of Honors Lane (50' R/W); thence traversing through said R/W and along Lot No. 166, N15°11'34"E, 163.41 feet to an iron pin, being a northerly corner of said lot and lying in a southerly line of Lot No. 162; thence along said lot and along lot No.'s 161, 160 and 159, S72°41'47"E, 95.66 feet to an iron pin; thence continuing along Lot No. 159, N90°00'00"E, 50.50 feet to an iron pin; thence continuing along said lot, N59°29'45"E, 64.86 feet to an iron pin, being an easterly corner of said lot and lying in a westerly R/W line of Tradition Drive (50' R/W); thence along said R/W, along a curve to the right, having a chord bearing of S15°03'12"E, a chord distance of 39.92 feet, a radius of 185.00 feet and an arc length of 40.00 feet to an iron pin; thence continuing along said R/W along a curve to the right, having a chord bearing of S08°22'33"E, a chord distance of 19.16 feet, a radius of 1135.00 and an arc length of 19.16 feet to a point; thence traversing through said R/W and along Lot No. 158, N82°06'28"E, 196.24 feet to an iron pin, being an easterly corner of said lot and lying in a westerly line of a 20' utility and access easement; thence along said easement, S08°30'02"W, 114.15 feet to an iron pin; thence along a curve to the right, having a chord bearing of S80°29'31"E, a chord distance of 20.00 feet, a radius of 1467.00 feet and an arc length of 20.00 feet to an iron pin; thence N08°30'02"E, 105.56 feet to an iron pin; thence S76°50'24"E, 176.18 feet to an iron pin; thence S71°34'53"E, 316.91 feet to an iron pin; thence S51°24'46"E, 205.49 feet to an iron pin; thence S38°36'20"W, 226.29 feet to an iron pin; thence S86°05'10"W, 111.12 feet to an iron pin; thence along a curve to the right, having a chord bearing of S25°17'36"W, a chord distance of 8.72 feet, a radius of 200.00 feet and an arc length of 8.72 feet to an iron pin; thence S26°32'34"W, 40.58 feet to an iron pin, lying in a westerly line of Lot No. 101 and lying in a northerly line of Presidents Drive (50' R/W, 28' paved cartway); thence along said R/W along a curve to the left, having a chord bearing of N60°24'01"W, a chord distance of 50.07 feet, a radius of 1225.00 feet and an arc length of 50.07 feet to an iron pin, lying in a northerly line of said R/W and being a southerly corner of Lot No. 122 of Section 1A; thence along Lot No. 122 N26°32'34"E, 37.91 feet to an iron pin; thence continuing along said lot along a curve to the left, having a chord bearing of N13°30'09"E, a chord distance of 67.69 feet, a radius of 150.00 feet and an arc length of 68.28 feet to an iron pin; thence S86°48'21"W, 119.82 feet to an iron pin, being a northwesterly corner of said lot and lying in an easterly line of Lot No. 121 of Section 1A; thence along Lot No. 121 N19°36'23"E, 51.19 feet to an iron pin; thence continuing along said lot and along Lot No. 120 N70°07'13"W, 118.83 feet to an iron pin, being a northerly corner of Lot No. 120 and a northeasterly corner of Lot No. 119; thence along Lot No. 119 and Lot No. 118 N74°39'53"W, 108.93 feet to an iron pin, being a northerly corner of Lot No. 118 and a northeasterly corner of Lot No. 117; thence along Lot Nos. 117, 116 and 115 N79°23'19"W, 108.93 feet to an iron pin, lying in a northerly line of Lot No. 115; thence continuing along Lot No. 115 and along Lot No. 114 N84°07'16"W, 109.32 feet to an iron pin, being a northwesterly corner of Lot No. 114 and lying in an easterly line of a walkway area; thence along said walkway area N03°17'29"E, 95.50 feet to an iron pin; thence continuing along said walkway area along

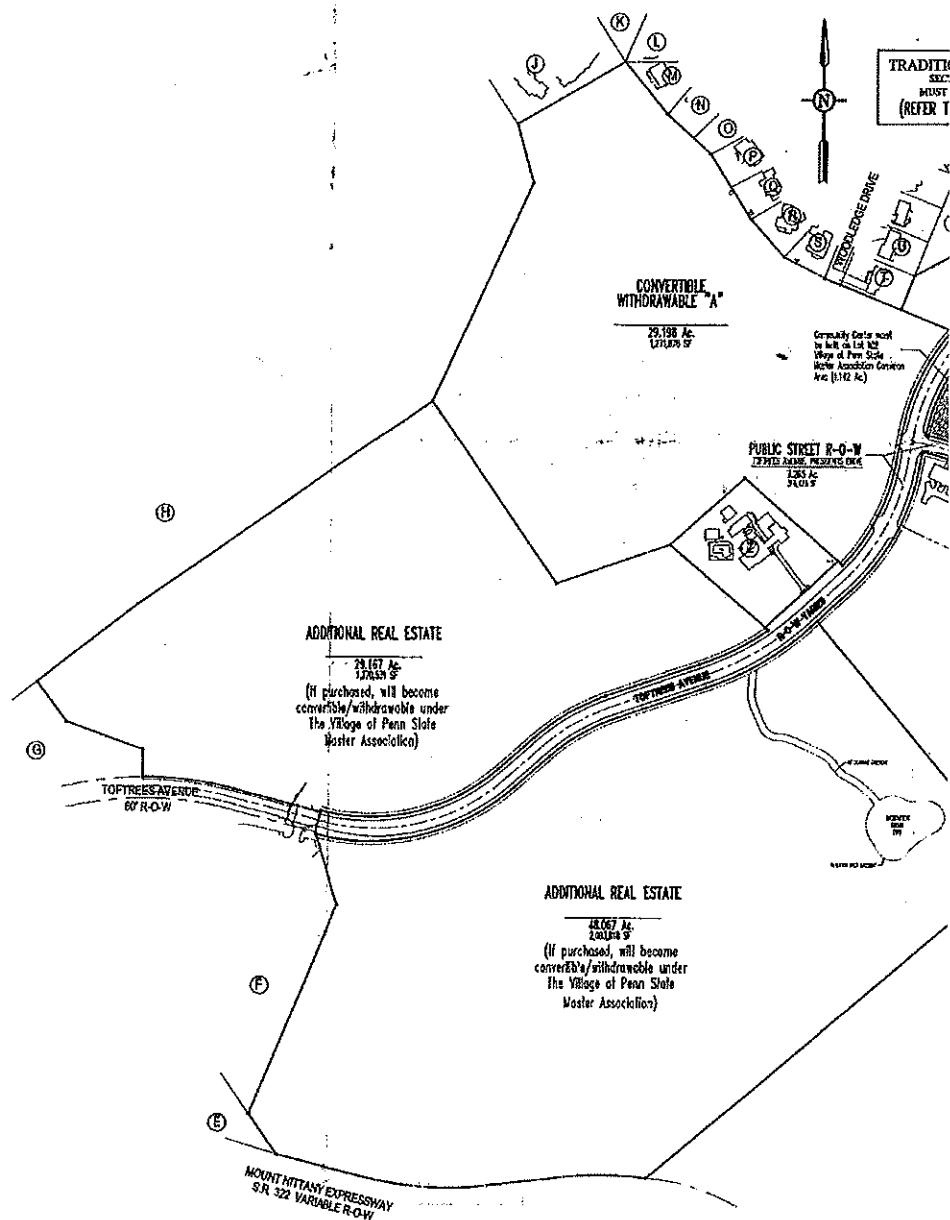
a curve to the left, having a chord bearing of N86°42'31"W, a chord distance of 10.00 feet, a radius of 1417.00 feet and an arc length of 10.00 feet to an iron pin; thence continuing along said walkway area S03°17'29"W, 95.50 feet to an iron pin, lying in a westerly line of said walkway area and being a northeasterly corner of Lot No. 113 of Section 1A; thence along Lot Nos. 113 and 112 N89°14'44"W, 106.52 feet to an iron pin, being a northwesterly corner of Lot No. 112 and a northeasterly corner of Lot No. 111; thence along Lot No. 111 and Lot No. 110 S90°00'00"W, 101.00 feet to an iron pin, being a northwesterly corner of Lot No. 110 and a northeasterly corner of Lot No. 109; thence along Lot Nos. 109, 108 and 107 N78°36'20"W, 129.67 feet to an iron pin, lying in a northerly line of Lot No. 107 and being a southerly corner of Lot No. 139; thence along said lot, N20°15'14"E, 99.08 feet to an iron pin, being a northerly corner of said lot and lying in a southerly R/W line of Honors Lane (50'R/W); thence along said R/W, along a curve to the left, having a chord bearing of S72°16'36"E, a chord distance of 32.23 feet, a radius of 365.00 feet and an arc length of 32.24 feet to an iron pin, being the place of BEGINNING, containing 6.353 acres.

Exhibit "D"
Amended Declaration Plat for The Village at Penn State,
A Master Planned Unit Development to Include
Phase II: "Tradition Point, Sections 1B and 1C"

Recorded on this 23rd day of ~~September~~ 2004 in the Office of the Recorder of Deeds in
and for Centre County in Map Drawer filed to Record Book 1742 at Page 582.

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2004 SEP 23 A 10:34

**The Village at Penn State,
a Pennsylvania Master Planned Unit Development.**
CENTRE COUNTY RECORDER OF DEEDS

**2nd Amendment and Conversion of
Additional Convertible/ Withdrawable Real Estate known as
The Homecoming Ridge Condominium**

WHEREAS, by a Master Declaration of Planned Unit Development dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596 at Page 441 and Map Drawer Record Book 1596 at Page 441, Pinnacle Development, L.L.C. (hereinafter "Declarant") caused to be created, pursuant to Pennsylvania's Uniform Planned Community Act at 68 Pa. C.S.A. Section 5101 et seq. (hereinafter "Act"), a Master Planned Unit Development known as The Village at Penn State Master Planned Unit Development; and

WHEREAS, by a sub-planned condominium development Declaration dated November 19, 2003 and recorded November 26, 2003 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1631 at Page 4 and in Map Drawer Record Plat Book 70 at Page 49, Declarant caused to be created, pursuant to the Act, a sub-planned condominium development known as The Homecoming Ridge Condominium; and

WHEREAS, pursuant to Sections 5211(a), 5219(a)(3)(i)(A, B) of the Act, Declarant has the exclusive authority to amend the Master Declaration to convert real estate into the Master Planned Unit Development or any Sub-Planned Development now in effect or hereinafter created; and

WHEREAS, pursuant to Section 5211(a) and Article I Section 1.5.2(H), Article II Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable real estate into The Homecoming Ridge Condominium, a Sub-Planned Condominium Development.

NOW THEREFORE, Declarant declares as follows:

- I. That the area of land as set forth in Exhibit "A" attached hereto, is converted and will hereinafter become a part of The Homecoming Ridge Condominium, a Sub-Planned Condominium Development, having a Declaration dated November 19, 2003 and recorded November 26, 2003 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1631 at Page 4 and in Map Drawer Record Plat Book 70 at Page 49.
- II That the original Exhibit "C" to the Declaration for The Village at Penn State Master Planned Unit Development Declaration filed in Record Book

1596 at Page 441 is amended to reflect the conversion of the additional Convertible/ Withdrawable real estate as set forth in Exhibit "A" to this Amendment.

- III. All other terms and conditions of the Declaration for The Village at Penn State Master Planned Unit Development as filed in Record Book 1596 at Page 441 and the Declaration for The Homecoming Ridge Condominium Sub-Planned Condominium Development filed in Record Book 1631 at Page 4 and in Map Drawer Plat Book 70 at Page 49 are reaffirmed by this Amendment and shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, Pinnacle Development, L.L.C., has caused the document to be executed this 11 day of August, 2004.

Witness:

Pinnacle Development, L.L.C.

Sandra M Beck

By: [Signature]

Commonwealth of Pennsylvania :

ss

County of Centre

On this the 11 day of August, 2004, before me, the undersigned officer, personally appeared Robert E. Pore, who acknowledged himself/herself to be the Managing Partner of Pinnacle Development, L.L.C., and he/she as such Robert E. Pore being authorized to do so, executed the forgoing instrument for the purposes therein contained by signing the name of the Company by himself/herself as Managing Partner.

IN WITNESS WHEREOF, I hereto set my hand and official seal

Sandra M Beck
Notary Public



My Commission Expires Dec. 4, 2006

Exhibit "A"**Legal Description of Convertible/ Withdrawable Real Estate Converted by this
Amendment known as The Homecoming Ridge Condominium****Homecoming Ridge, Lot No.1**

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot No.1, as shown on a Plan entitled, "The Village at Penn State, Section Three, Homecoming Ridge, Preliminary and Final Subdivision Plan, Record Plan, Subdivision of Section Three of The Village at Penn State (Homecoming Ridge)", dated September 29, 2003 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

BEGINNING at an iron pin, being a northerly corner of Lot No.2 (Vista Park) and lying in an easterly R/W line of Toftrees Avenue (Variable R/W); thence along said R/W, along a curve to the left, having a chord bearing of N13°05' 16"E, a chord distance of 55.96 feet, a radius of 635.00 feet and an arc length of 55.98 feet to an iron pin; thence continuing along said R/W, N10°33'44"E, 42.08 feet to an iron pin lying in an easterly line of said R/W and being a southerly corner of Presidents Drive (50' R/W); thence along the Presidents Drive R/W the following bearings and distances: S80°37'46"E, 60.30 feet to an iron pin; thence along a curve to the right, having a chord bearing of S75°06'06"E, a chord distance of 6.74 feet, a radius of 35.00 feet and an arc length of 6.75 feet to an iron pin; thence along a curve to the right, having a chord bearing of S67°32'53"E, a chord distance of 24.74 feet, a radius of 350.00 feet and an arc length of 24.75 feet to an iron pin; thence S65°31'21"E, 243.95 feet to an iron pin; thence along a curve to the left, having a chord bearing of S77°45'41"E, a chord distance of 243.78 feet, a radius of 575.00 feet and an arc length of 245.65 feet to an iron pin; thence N90°00'00"E, 179.00 feet to an iron pin; thence continuing along said R/W and along Varsity Lane (Private R/W), along a curve to the right, having a chord bearing of S88°03'47"E, a chord distance of 79.43 feet, a radius of 1175.00 feet and an arc length of 79.45 feet to an iron pin, lying in a southerly R/W line of Presidents Drive and lying in the centerline of Varsity Lane (Private R/W); thence along said centerline S03°52'27"W, 127.48 feet to an iron pin; thence traversing through said R/W and along Lot No. 2 (Vista Park), N90°00'00"W, 320.88 feet to an iron pin; thence continuing along Lot No. 2 the following bearings and distances: along a curve to the right, having a chord bearing of N87°07' 32"W, a chord distance of 40.91 feet, a radius of 407.88 feet and arc length of 40.92 feet to an iron pin; thence N05°37'33"E, 16.13 feet to an iron pin; thence along a curve to the left, having a chord bearing of N38°52'00"W, a chord distance of 5.78 feet, a radius of 4.13 feet and an arc length of 6.41 feet to an iron pin; thence along a curve to the right, having a chord bearing of N82°42'25"W, a chord distance of 8.86, a radius of 388.88 feet and an arc length of 8.86 feet to an iron pin; thence along a curve to the right, having a chord bearing of N73°47' 19"W, a chord distance of 111.82 feet, a radius of 388.88 feet and an arc length of 112.20 feet to an iron pin; thence N65°31'21"W, 362.31 feet to an iron pin; thence N74°23'12"W, 10.00 feet to an iron pin, being the place of beginning and containing 2.340 acres.

Lot No.1 is subject to a 10' utility easement along its street frontage and a 50' access and utility easement along its easterly boundary.

s:\wordDocs\LegalFiles\A-427 Amendment to Master to add HCR



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**The Village at Penn State,
a Pennsylvania Master Planned Unit Development.**

CENTRE COUNTY RECORDER OF DEEDS

**3rd Amendment and Conversion of
Additional Convertible/ Withdrawable Real Estate known as
The Tradition Cove Condominium and Vista Park**

WHEREAS, by a Master Declaration of Planned Unit Development dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596 at Page 441 and Map Drawer filed to Record Book 1596 at Page 441, Pinnacle Development, L.L.C. (hereinafter "Declarant") caused to be created, pursuant to Pennsylvania's Uniform Planned Community Act at 68 Pa. C.S.A. Section 5101 et seq. (hereinafter "Act"), a Master Planned Unit Development known as **The Village at Penn State Master Planned Unit Development**; and

WHEREAS, by a Sub-Planned Flexible Condominium Development Declaration dated NOVEMBER 01 and recorded NOVEMBER 03, 2004 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1757 at Page 624 and in Map Drawer filed to Record Book 1757 at Page 624, Declarant caused to be created, pursuant to the Act, a Sub-Planned Flexible Condominium Development known as **The Tradition Cove Condominium**; and

WHEREAS, pursuant to Sections 5211(a), 5219(a)(3)(i)(A, B) of the Act, Declarant has the exclusive authority to amend the Master Declaration to convert Real Estate into the Master Planned Unit Development or any Sub-Planned Development now in effect or hereinafter created; and

WHEREAS, pursuant to Section 5211(a) and Article I, Section 1.5.2(H), Article II, Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable Real Estate into **The Tradition Cove Condominium**, a Sub-Planned Condominium Development.

WHEREAS, pursuant to Section 5211(a) and Article I, Section 1.5.2(H) Article II, Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable Real Estate into a Master Association Common Area known as **Vista Park**

NOW THEREFORE, Declarant declares as follows:

- I. That the area of land as set forth in Exhibit "A" Tract One attached hereto, is converted and will hereinafter become a part of *The Tradition Cove Condominium*, a Sub-Planned Flexible Condominium Development, having a Declaration dated 11/01/04 and recorded 11/03/04 in the Office of the Recorder of Deeds in and for Centre County at Record Book

1757 at Page 624 and in Map Drawer filed to Record Book 1757 at Page 624.

- II. That the area of land and its improvements as set forth in Exhibit "A" Tract Two attached hereto is converted and will hereinafter become a part of The Village at Penn State Master Association designated as *Vista Park*, a Common Area to be maintained as a Common Expense by the Master Association.
- III. That the original Exhibit "C" to the Declaration for The Village at Penn State Master Planned Unit Development Declaration filed in Record Book 1596 at Page 441 is amended to reflect the conversion of the additional Convertible/ Withdrawable Real Estate as set forth in Exhibit "A" to this Amendment.
- IV. That the amended Exhibit "D" to the Declaration for The Village at Penn State Master Planned Unit Development filed in Map Drawer filed to Record Book 1596 at Page 441 is amended and a new second-amended Declaration Plat attached hereto as Exhibit "D", is substituted in its place.
- V. All other terms and conditions of the Declaration for The Village at Penn State Master Planned Unit Development as filed in Record Book 1596 at Page 441, and as amended, and the Declaration for The Tradition Cove Condominium Sub-Planned Flexible Condominium Development filed in Record Book 1757 at Page 624 and in Map Drawer filed to Record Book 1757 at Page 624 are reaffirmed by this Amendment and shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, Pinnacle Development, L.L.C., has caused the document to be executed this 1st day of November, 2004.

WITNESS:

DECLARANT
Pinnacle Development, L.L.C.

Sandra M. Beck

By: [Signature]

Commonwealth of Pennsylvania :

ss

County of Centre :

On this the 1st day of November, 2004, before me, the undersigned officer, personally appeared Robert E. Poles, who acknowledged himself to be the Managing Member of Pinnacle Development, L.L.C., and he as such Managing Member, being authorized to do so, executed the forgoing instrument for the purposes therein contained by signing the name of the Company by himself as Managing Member.

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

Sandra M. Beck
Notary Public

My Commission Expires:

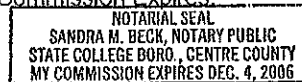


Exhibit "A"**Legal Description of Convertible/ Withdrawable Real Estate Converted by this Amendment**TRACT ONE:The Tradition Cove Condominium

All that certain tract of land situated in Patton Township, Centre County, PA, being Phases 1 and 2 of Tradition Cove, as shown on a Plan entitled, "The Village at Penn State; Tradition Cove, Condominium, A Sub-Planned Development; Declaration Plat," dated September 27, 2004 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, being an easterly corner of Varsity Lane (50' R/W) and lying in a southerly line of Presidents Drive (50' R/W); thence along the Presidents Drive R/W along a curve to the right, having a chord bearing of S72°22'20"E, a chord distance of 510.02 feet, a radius of 1175.00 feet and an arc length of 514.11 feet to an iron pin, lying in a southerly line of said R/W and being a northerly corner of Section 5 (future); thence along said lands the following 4 bearings and distances: along a curve to the right, having a chord bearing of S47°17'27"W, a chord distance of 171.04 feet, a radius of 295.00 feet and an arc length of 173.53 feet to an iron pin; thence S64°08'35"W, 9.75 feet to an iron pin; thence along a curve to the right, having a chord bearing of S86°02'24"W, a chord distance of 305.81 feet, a radius of 410.00 feet and an arc length of 313.39 feet to an iron pin; thence N72°03'46"W, 87.86 feet to an iron pin, being a westerly corner of said lands and lying in an easterly R/W line of Varsity Lane (50' R/W); thence along said R/W along a curve to the left, having a chord bearing of N11°45'29"E, a chord distance of 137.17 feet, a radius of 500.00 feet and an arc length of 137.60 feet to an iron pin; thence continuing along said R/W N03°52'27"E, 134.80 feet to an iron pin, being the place of beginning, containing 2.584 acres.

TRACT TWO:
Vista Park

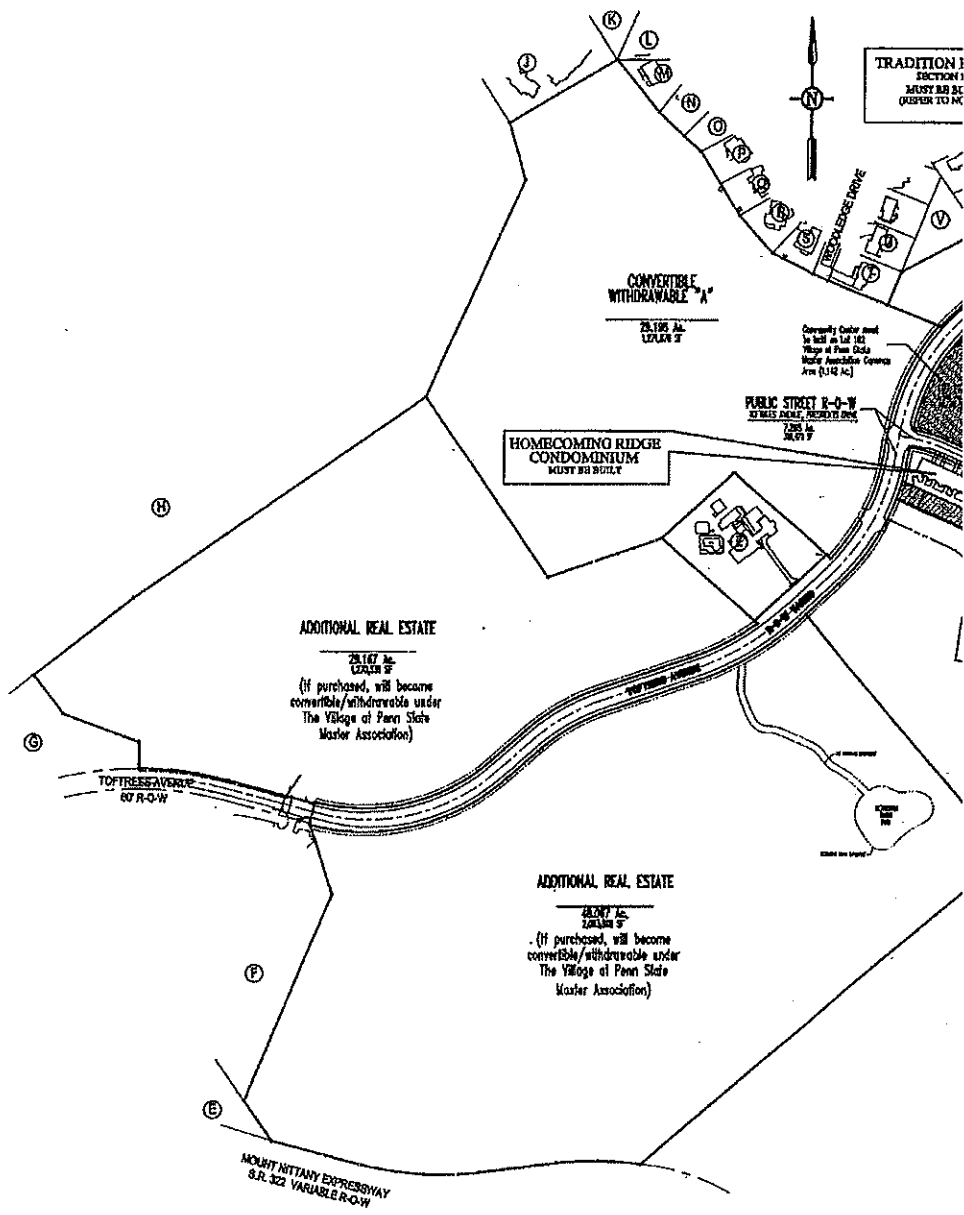
All that certain tract of land situated in Patton Township, Centre County, PA, being Vista Park, as shown on a Plan entitled, "The Village at Penn State, Phase Two, Section Two; Tradition Cove, Single-Family Residential Condominium Neighborhood; Preliminary and Final Subdivision Plan; Record Plan, Expanded View, Subdivision Plan Creating Section 2 and Varsity Lane Rights-of-Way," dated June 10, 2004 by PennTerra Engineering, Inc., State College, PA, being bounded and described as follows:

Beginning at an iron pin, lying in an easterly R/W line of Toftrees Avenue (variable R/W) and being a westerly corner of Section Three (Homecoming Ridge); thence along said lands the following 8 bearings and distances: S74°23'12"E, 10.00 feet to an iron pin; thence S65°31'21"E, 362.31 feet to an iron pin; thence along a curve to the left, having a chord bearing of S73°47'19"E, a chord length of 111.82 feet, a radius of 388.88 feet and an arc length of 112.20 feet to an iron pin; thence along a curve to the left, having a chord bearing of S82°42'25"E, a chord length of 8.86 feet, a radius of 388.88 feet and an arc length of 8.86 feet to an iron pin; thence along a curve to the right, having a chord bearing of S38°52'00"E, a chord length of 5.78 feet, a radius of 4.13 feet and an arc length of 6.41 feet to an iron pin; thence S05°37'33"W, 16.13 feet to an iron pin; thence along a curve to the left, having a chord bearing of S87°07'32"E, a chord length of 40.91 feet, a radius of 407.88 feet and an arc length of 40.92 feet to an iron pin; thence N90°00'00"E, 295.82 feet to an iron pin, being a southerly corner of said lands and lying in a westerly R/W line of Varsity Lane (50' R/W); thence along said R/W S03°52'27"W, 5.89 feet to an iron pin; thence continuing along said R/W along a curve to the right, having a chord bearing of S11°51'11"W, a chord length of 124.93 feet, a radius of 450.00 feet and an arc length of 125.33 feet to an iron pin, lying in a westerly line of said R/W and being an easterly corner of Section Five, Single-Family, Semi-Detached (future); thence along said lands and along Section Three (Residue) N84°18'51"W,

205.34 feet to an iron pin; thence continuing along Section Three N65°31'21"W, 604.75 feet to an iron pin; thence continuing along said lands along a curve to the left, having a chord bearing of N67°51'09"W, a chord length of 15.86 feet, a radius of 195.00 feet and an arc length of 15.86 feet to an iron pin; thence continuing along said lands N70°10'57"W, 17.22 feet to an iron pin, being a northerly corner of said lands and lying in an easterly R/W line of Toftrees Avenue (variable R/W); thence along said R/W along a curve to the left, having a chord bearing of N18°08'17"E, a chord length of 55.94 feet, a radius of 635.00 feet and an arc length of 55.96 feet to an iron pin, being the place of beginning, containing 1.473 acres.

Exhibit "D"
Second-Amended Declaration Plat for The Village at Penn State,
A Master Planned Unit Development to include
The Tradition Cove Condominium and Vista Park

Recorded on this 3rd day of ~~NOVEMBER~~ 2004 in the Office of the Recorder of
Deeds in and for Centre County in Map Drawer filed to Record Book 1757 at Page
668





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MAR 22 P 12:18

**The Village at Penn State,
a Pennsylvania Master Planned Unit Development.**

CENTRE COUNTY RECORDER OF DEEDS

**4th Amendment and Conversion of
Additional Convertible/ Withdrawable Real Estate known as
The Homecoming Ridge II Condominium
and The Varsity Hollow Condominium**

WHEREAS, by a Master Declaration of Planned Unit Development dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596 at Page 441 and Map Drawer Record Book 1596 at Page 441, **Pinnacle Development, L.L.C.** (hereinafter "Declarant") caused to be created, pursuant to Pennsylvania's Uniform Planned Community Act at 68 Pa. C.S.A Section 5101 et seq. (hereinafter "Act"), a Master Planned Unit Development known as **The Village at Penn State Master Planned Unit Development**; and

WHEREAS, by a Sub-Planned Condominium Development Declaration dated February 22, 2006 and recorded March 22, 2006 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1935 at Page 478, Declarant caused to be created, pursuant to the Act, a Sub-Planned Condominium Development known as **The Homecoming Ridge II Condominium**; and

WHEREAS, by a Sub-Planned Flexible Condominium Development Declaration dated February 1, 2006 and recorded February 9, 2006 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1923 at Page 256, Declarant caused to be created, pursuant to the Act, a Sub-Planned Flexible Condominium Development known as **The Varsity Hollow Condominium**; and

WHEREAS, pursuant to Sections 5211(a), 5219(a)(3)(i)(A, B) of the Act, Declarant has the exclusive authority to amend the Master Declaration to convert Real Estate into the Master Planned Unit Development or any Sub-Planned Development now in effect or hereinafter created; and

WHEREAS, pursuant to Section 5211(a) and Article I Section 1.5.2(H), Article II Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable Real Estate into **The Homecoming Ridge II Condominium**, a Sub-Planned Condominium Development, and **The Varsity Hollow Condominium**, a Sub-Planned Flexible Condominium Development.

NOW THEREFORE, Declarant declares as follows:

- I. That the area of land as set forth in Exhibit "A" Parcel One attached hereto, is converted and will hereinafter become a part of *The*

Homecoming Ridge II Condominium, a Sub-Planned Condominium Development, having a Declaration dated February 22, 2006 and recorded March 22, 2006 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1935 at Page 478.

- II. That the area of land as set forth in Exhibit "A" Parcel Two attached hereto, is converted and will hereinafter become a part of *The Varsity Hollow Condominium*, a Sub-Planned Flexible Condominium Development, having a Declaration dated February 1, 2006 and recorded February 9, 2006 in the Office of the Recorder of Deeds in and for Centre County at Record Book 1923 at Page 256.
- III. That the original Exhibit "C" to the Declaration for The Village at Penn State Master Planned Unit Development Declaration filed in Record Book 1596 at Page 441 is amended to reflect the conversion of the additional Convertible/ Withdrawable Real Estate as set forth in Exhibit "A" to this Amendment.
- IV. That the amended Exhibit "D" to the Declaration for The Village at Penn State Master Planned Unit Development filed in Map Drawer to Record Book 1596 at Page 441 is amended and a new fourth-amended Declaration Plat attached hereto as Exhibit "D", is substituted in its place.
- V. All other terms and conditions of the Declaration for The Village at Penn State Master Planned Unit Development as filed in Record Book 1596 at Page 441, and as amended, and the Declaration for The Homecoming Ridge II Condominium Sub-Planned Condominium Development and the Declaration for The Varsity Hollow Condominium Sub-Planned Flexible Condominium Development are reaffirmed by this Amendment and shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, Pinnacle Development, L.L.C., has caused the document to be executed this 7th day of March, 2006.

Witness:

Pinnacle Development, L.L.C.

Alicia N. Cornall

By: Robert E. Poole, Jr.
Robert E. Poole, Jr., Managing Partner

COMMONWEALTH OF PENNSYLVANIA :

ss

COUNTY OF CENTRE :

On this the 7th day of March, 2006, before me, the undersigned officer, personally appeared **Robert E. Poole, Jr.**, who acknowledged himself to be the Managing Partner of Pinnacle Development, L.L.C., and he as such Managing Partner, being authorized to do so, executed the forgoing instrument for the purposes therein contained by signing the name of the Company by himself as Managing Partner.

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

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Alicia N. Cornall, Notary Public
State College Boro, Centre County
My Commission Expires July 27, 2008
Member Pennsylvania Association of Notaries

Alicia N. Cornall
Notary Public
My Commission Expires:

Exhibit "A"
Legal Description of Convertible/ Withdrawable
Real Estate Converted by this Amendment

PARCEL ONE- THE HOMECOMING RIDGE II CONDOMINIUM

ALL that certain lot or piece of ground lying, being and situated in the Township of Patton, Centre County, Pennsylvania and being more particularly described as follows:

BEGINNING at a point of land being the intersection of the northwestern corner of Alma Mater Drive right-of-way and an eastern point of Toftrees Avenue right-of-way, thence along said point along a curve to the left having arc of 122.27 feet, a radius of 635.00 feet, and a chord bearing of North 26 degrees 10 minutes 43 seconds East for a distance of 122.08 feet to a point along the southeastern corner of lands designated as Vista Park; thence along said point South 70 degrees 10 minutes 57 seconds East for a distance of 17.22 feet to a point; thence along said point along a curve to the left having an arc of 15.86 feet, a radius of 195.00 feet, and a chord bearing of South 67 degrees 51 minutes 09 seconds East for a distance of 15.86 feet to a point; thence along said point South 65 degrees 31 minutes 21 seconds East for a distance of 604.75 feet to a point; thence along said point South 84 degrees 18 minutes 51 seconds East for a distance of 101.08 feet to a point; thence along said point and lands designated as Varsity Hollow Phase 1 South 32 degrees 04 minutes 07 seconds West for a distance of 91.14 feet to a point; thence along said point South 47 degrees 03 minutes 36 seconds West for a distance of 100.00 feet to a point; thence along said point South 64 degrees 23 minutes 21 seconds West for a distance of 145.00 feet to a point; thence along said point South 53 degrees 46 minutes 18 seconds West for a distance of 82.26 feet to a point along the Alma Mater Drive right-of-way; thence along said point along a curve to the left having an arc of 56.60 feet, a radius of 275.00 feet, a chord bearing of North 60 degrees 20 minutes 23 seconds West for a distance of 56.50 feet to a point; thence along said point North 66 degrees 14 minutes 11 seconds West for a distance of 22.61 feet to a point; thence along said point along a curve to the right having an arc of 190.08 feet, a radius of 225.00 feet, and a chord bearing of North 42 degrees 02 minutes 04 seconds West for a distance of 184.48 feet to a point; thence along said point North 17 degrees 49 minutes 56 seconds West for a distance of 31.66 feet to a point; thence along said point along a curve to the left having an arc of 183.43 feet, a radius of 275.00 feet, and a chord bearing of North 36 degrees 56 minutes, 26 seconds West for a distance of 180.05 feet to a point; thence along said point North 56 degrees 02 minutes 56 seconds West for a distance of 128.20 feet to a point at the intersection of the right-of-way for Alma Mater Drive and Toftrees Avenue, the place of BEGINNING.

SAID legal description taken from a Land Development Plan for Phase Two, Section Three for Homecoming Ridge, The Village at Penn State, dated June 28, 2005 by Penn Terra Engineering, Inc., recorded November 18, 2005 in Plat Book 75 at Page 93.

PARCEL TWO- THE VARSITY HOLLOW CONDOMINIUM

TRACT ONE (West side of Varsity Lane)

All that certain tract of land situated in Patton Township, Centre County, PA, being Tract 1, as shown on a plan entitled, "The Village at Penn State, Varsity Hollow

Condominium, Phase One, Declaration Plat, Exhibit 'D'," dated February 3, 2006 by PennTerra Engineering, Inc., State College, PA being bounded and described as follows:

Beginning at an iron pin, being a westerly corner of Varsity Lane (50'R/W) and being a westerly corner of Alma Mater Drive (50'R/W); thence along said R/W N42°10'40"W, 42.79 feet to an iron pin; thence continuing along said R/W, along a curve to the left, having a chord bearing of N48°18'37"W, a chord distance of 58.76 feet, a radius of 275.00 feet and an arc length of 58.87 feet to an iron pin, lying in a northerly line of said R/W and being a southerly corner of Homecoming Ridge, Section Three, Cluster 2; thence along said lands the following bearings and distances: N53°46'18"E, 82.26 feet to an iron pin; thence N64°23'21"E, 145.00 feet to an iron pin; thence N47°03'36"E, 100.00 feet to an iron pin; thence N32°04'07"E, 91.14 feet to an iron pin, being an easterly corner of said lands and lying in a southerly line of Vista Park; thence along said lands S84°18'51"E, 104.26 feet to an iron pin, being a southeasterly corner of said lands and lying in a westerly R/W line of Varsity Lane (50'R/W); thence along said R/W, along a curve to the right, having a chord bearing of S42°06'38"W, a chord distance of 341.20 feet, a radius of 450.00 feet and an arc length of 349.95 feet to an iron pin; thence continuing along said R/W S64°23'21"W, 82.69 feet to an iron pin; thence along a curve to the left, having a chord bearing of S58°42'49"W, a chord distance of 54.39 feet, a radius of 274.99 feet and an arc length of 54.48 feet to an iron pin, being the place of beginning, containing 1.066 acres.

TRACT TWO (East side of Varsity Lane)

All that certain tract of land situated in Patton Township, Centre County, PA, being Tract 2, as shown on a plan entitled, "The Village at Penn State, Varsity Hollow Condominium, Phase One, Declaration Plat, Exhibit 'D'," dated February 3, 2006 by PennTerra Engineering, Inc., State College, PA being bounded and described as follows:

Beginning at a point, being an easterly corner of Varsity Hollow, Phase 2 and lying in a southerly R/W line of Varsity Lane (50'R/W); thence along said R/W, along a curve to the right, having a chord bearing of N58°42'49"E, a chord distance of 44.50 feet, a radius of 225.00 feet and an arc length of 44.58 feet to an iron pin; thence continuing along said R/W N64°23'21"E, 82.69 feet to an iron pin; thence continuing along said R/W, along a curve to the left, having a chord bearing of N42°00'56"E, a chord distance of 380.64 feet, a radius of 500.00 feet and an arc length of 390.49 feet to an iron pin, lying in an easterly line of said R/W and being a southerly corner of Tradition Cove (Section Two); thence along said lands the following bearings and distances: S72°03'46"E, 87.86 feet to an iron pin; thence along a curve to the left, having a chord bearing of N86°02'24"E, a chord distance of 305.81 feet, a radius of 410.00 feet and an arc length of 313.39 feet to an iron pin; thence N64°08'35"E, 9.75 feet to an iron pin; thence along a curve to the left, having a chord bearing of N47°17'27"E, a chord distance of 171.04 feet, a radius of 295.00 feet and an arc length of 173.53 feet to an iron pin, being an easterly corner of said lands and lying in a southerly R/W line of Presidents Drive (50'R/W); thence along said R/W the following bearings and distances: along a curve to the right, having a chord bearing of S59°17'01"E, a chord distance of 22.77 feet, a radius of 1172.79 feet and an arc length of 22.77 feet to an iron pin; thence S58°43'37"E, 30.74 feet to an iron pin; thence along a curve to the left, having a chord bearing of S60°09'33"E, a chord distance of 40.24 feet, a radius of 805.00 feet and an arc length of 40.25 feet to an iron pin, lying in a southerly line of said R/W and being a

northerly corner of lands owned now or formerly by Pinnacle Development "The Village at Penn State", Phase one-CCRC (Tax Parcel 18-4-43); thence along said lands S61°04'11"W, 516.06 feet to an iron pin, being a westerly corner of said lands and a northerly corner of lands owned now or formerly by The Pennsylvania State University, PSU Farm No. 8; thence along said lands S49°51'12"W, 536.06 feet to a point, lying in a westerly line of said lands and being an easterly corner of Varsity Hollow Phase 2; thence along said lands N30°26'36"W, 216.78 feet to a point, being the place of beginning, containing 3.211 acres

PHASE II

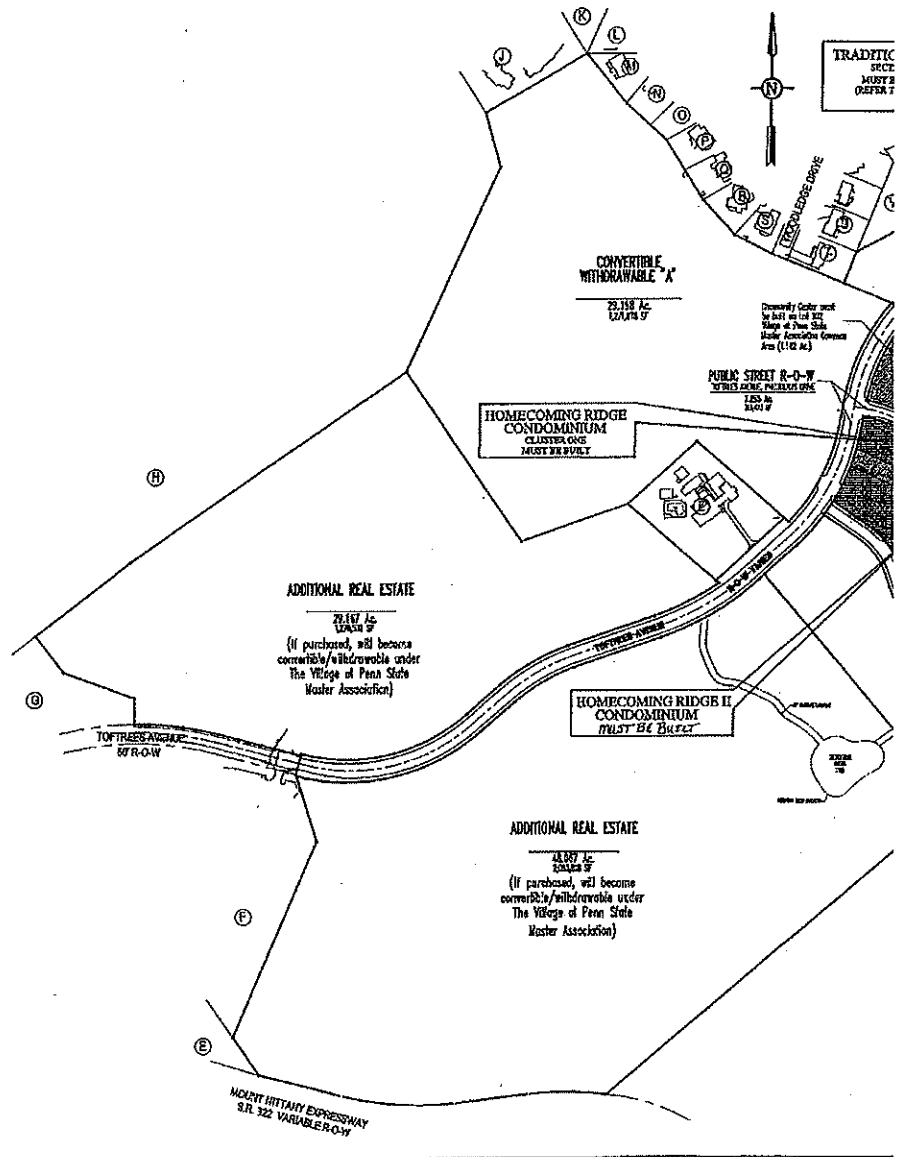
All that certain tract of land situated in Patton Township, Centre County, PA, being Phase 2, as shown on a plan entitled, "The Village at Penn State, Varsity Hollow Condominium, Phase One, Declaration Plat, Exhibit 'D'," dated February 3, 2006 by PennTerra Engineering, Inc., State College, PA being bounded and described as follows:

Beginning at a point, being an easterly corner of Varsity Lane (50'R/W) and being a westerly corner of Varsity Hollow, Phase 1 (Tract 2); thence along said lands S30°26'36"E, 216.78 feet to a point, being a southerly corner of said lands and lying in a westerly line of The Pennsylvania State University, PSU Farm No. 8 (Tax Parcel 18-4-43); thence along said lands S49°51'12"W, 325.62 feet to an iron pin, lying in a westerly line of said lands and being an easterly corner of lands owned now or formerly by Pinnacle Development (Toftrees Tract B.1, Tax Parcel 18-21-12); thence along said lands N40°08'48"W, 918.15 feet to an iron pin, being a northerly corner of said lands and lying in a southerly R/W line of Toftrees Avenue (Variable R/W); thence along said R/W N47°48'42"E, 131.58 feet to an iron pin; thence continuing along said R/W, along a curve to the left, having a chord bearing of N42°00'34"E, a chord distance of 128.39 feet, a radius of 635.00 feet and an arc length of 128.61 feet to an iron pin, lying in an easterly line of said R/W and being a westerly corner of Alma Mater Drive (50'R/W); thence along said R/W, the following bearings and distances: S56°02'56"E, 128.20 feet to an iron pin; thence along a curve to the right, having a chord bearing of S36°56'26"E, a chord distance of 147.31 feet, a radius of 225.00 feet and an arc length of 150.08 feet to an iron pin; thence S17°49'56"E, 31.66 feet to an iron pin; thence along a curve to the left, having a chord bearing of S42°02'04"E, a chord distance of 225.48 feet, a radius of 275.00 feet and an arc length of 232.32 feet to an iron pin; thence S66°14'11"E, 22.01 feet to an iron pin; thence along a curve to the right, having a chord bearing of S54°12'25"E, a chord distance of 93.79 feet, a radius of 225.00 feet and an arc length of 94.48 feet to an iron pin; thence S42°10'40"E, 39.36 feet to a point, being a southerly corner of said R/W and lying in a westerly R/W line of Varsity Lane (50'R/W); thence along said R/W, along a curve to the left, having a chord bearing S82°40'25"E, a chord distance of 70.00 feet, a radius of 35.01 feet and an arc length of 108.41 feet to an iron pin, being the place of beginning, containing 6.331 acres.

Exhibit "D"
**Fourth Amended Declaration Plat for The Village at Penn State,
a Master Planned Unit Development**

Recorded on this 22nd day of March, 2006 in the Office of the Recorder of
Deeds in and for Centre County in Record Book 1935 at Page 525.

s:/wordDocs/Legal/Files/A-381 Fourth Amendment to Master to add HCRII and VH





R 02010-0907 May 15, 2008
PINNACLE DEVELOPMENT LLC
MASCOT COVE I CONDOMINIUM

05-15-2008

15:42:17

AMEN

6 pgs

RECORDER OF DEEDS

**The Village at Penn State,
a Pennsylvania Master Planned Unit Development.**

**5th Amendment and Conversion of
Additional Convertible/ Withdrawable Real Estate known as
The Mascot Cove I Condominium**

WHEREAS, by a Master Declaration of Planned Unit Development dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596 at Page 441 and Map Drawer Record Book 1596 at Page 441, **Pinnacle Development, L.L.C.** (hereinafter "Declarant") caused to be created, pursuant to Pennsylvania's Uniform Planned Community Act at 68 Pa. C.S.A Section 5101 et seq. (hereinafter "Act"), a Master Planned Unit Development known as **The Village at Penn State Master Planned Unit Development**; and

WHEREAS, by a Sub-Planned Condominium Development Declaration dated May 15, 2008 and recorded May 15, 2008 in the Office of the Recorder of Deeds in and for Centre County at Record Book 2010 at Page 906, Declarant caused to be created, pursuant to the Act, a Sub-Planned Condominium Development known as **The Mascot Cove I Condominium**; and

WHEREAS, pursuant to Sections 5211(a), 5219(a)(3)(i)(A, B) of the Act, Declarant has the exclusive authority to amend the Master Declaration to convert Real Estate into the Master Planned Unit Development or any Sub-Planned Development now in effect or hereinafter created; and

WHEREAS, pursuant to Section 5211(a) and Article I Section 1.5.2(H), Article II Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable Real Estate into The Mascot Cove I Condominium, a Sub-Planned Condominium Development.

NOW THEREFORE, Declarant declares as follows:

- I. That the area of land as set forth in Exhibit "A" attached hereto, is converted and will hereinafter become a part of *The Mascot Cove I Condominium*, a Sub-Planned Condominium Development, having a Declaration dated May 15, 2008 and recorded May 15, 2008 in the Office of the Recorder of Deeds in and for Centre County at Record Book 2010 at Page 906.
- II. That the original Exhibit "C" to the Declaration for The Village at Penn State Master Planned Unit Development Declaration filed in Record Book 1596 at Page 441 is amended to reflect the conversion of the additional

Convertible/ Withdrawable Real Estate as set forth in Exhibit "A" to this Amendment.

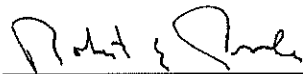
- III. That the amended Exhibit "D" to the Declaration for The Village at Penn State Master Planned Unit Development filed in Map Drawer to Record Book 1596 at Page 441, as amended, is further amended and a new Fifth Amended Declaration Plat attached hereto as Exhibit "D", is substituted in its place.
- IV. All other terms and conditions of the Declaration for The Village at Penn State Master Planned Unit Development as filed in Record Book 1596 at Page 441, as amended, and the Declaration for The Mascot Cove I Condominium Sub-Planned Condominium Development are reaffirmed by this Amendment and shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, Pinnacle Development, L.L.C., has caused the document to be executed this ____ day of May, 2008.

Witness:

Pinnacle Development, L.L.C.

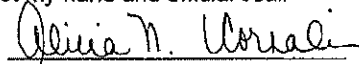


By: 
Robert E. Poole, Jr., Managing Member

COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF CENTRE :

On this the 15th day of May, 2008, before me, the undersigned officer, personally appeared **Robert E. Poole, Jr.**, who acknowledged himself to be the Managing Member of Pinnacle Development, L.L.C., and he as such Managing Member, being authorized to do so, executed the forgoing instrument for the purposes therein contained by signing the name of the Company by himself as Managing Member.

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


Notary Public
My Commission Expires:

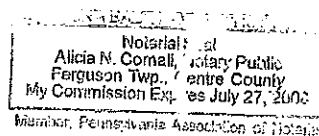


Exhibit "A"
Legal Description of Convertible/ Withdrawable
Real Estate Converted by this Amendment

THE MASCOT COVE I CONDOMINIUM

ALL that certain piece of ground lying, being and situate in the Township of Patton, County of Centre, Commonwealth of Pennsylvania, being more particularly bounded and described as follows:

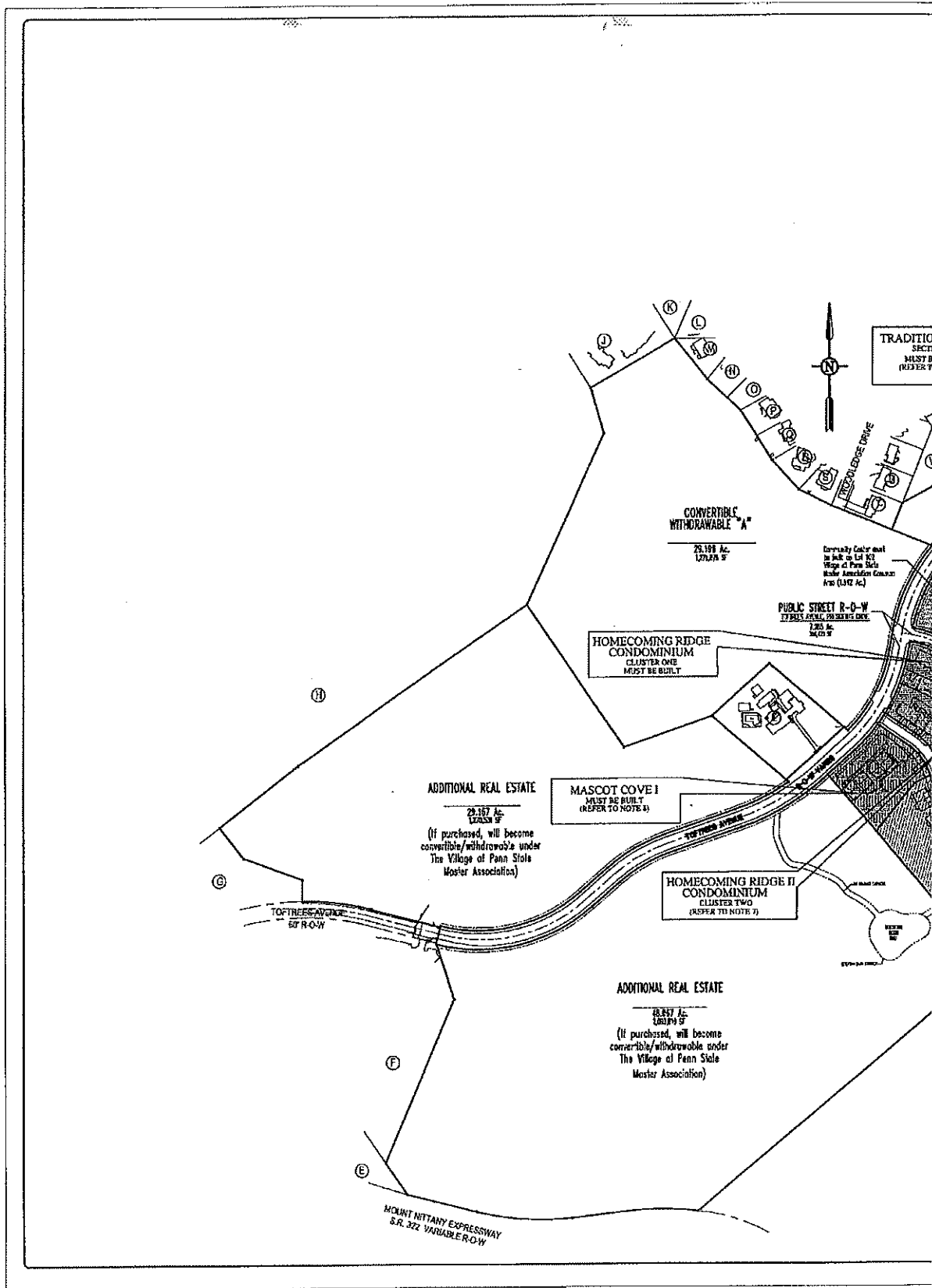
BEGINNING at a point of land being an iron pin set along the right-of-way for Toftress Avenue (46' paved R-O-W) and lands now or formerly of Federated Home & Mortgage; thence along the southwestern side of said right-of-way North 47 degrees 48 minutes 42 seconds East for a distance of 131.58 feet to a point being an iron pin set; thence along said point and continuing along said right-of-way along a curve to the left having a radius of 635.00 feet, an arc of 128.61 feet, and a chord bearing of North 42 degrees 00 minutes 34 seconds East for a distance of 128.39 feet to a point being an iron pin set along the intersecting right-of-way for Alma Mater Drive; thence along said right-of-way South 56 degrees 02 minutes 56 seconds East for a distance of 128.20 feet to a point being an iron pin set; thence along said point along a curve to the right, having a radius of 225.00 feet, an arc of 150.08 feet, and a chord bearing of South 36 degrees 56 minutes 26 seconds East for a distance of 147.31 feet to a point being an iron pin set along lands designated as Varsity Hollow on the hereinbelow referenced plan; thence along said point and continuing along said Varsity Hollow South 64 degrees 08 minutes 00 seconds West for a distance of 65.00 feet to a point being an iron pin set; thence along said point South 39 degrees 02 minutes 03 seconds West for a distance of 226.61 feet to a point being an iron pin set along lands now or formerly of Federated Home Mortgage; thence along said lands North 40 degrees 08 minutes 48 seconds West for a distance of 274.67 feet to a point being an iron pin set along the southeastern side of the right-of-way for Toftrees Avenue (46' paved R-O-W), being the place of **BEGINNING**.

SAID legal description taken from the Final Subdivision Plan prepared by Penn Terra Engineering, Inc., dated July 3, 2007 and recorded October 24, 2007 in the Office of the Recorder of Deeds in and for Centre County in Plat Book 79 at Page 198.

Exhibit "D"
**Fifth Amended Declaration Plat for The Village at Penn State,
a Master Planned Unit Development**

Recorded on this 15th day of May, 2008 in the Office of the Recorder of Deeds
in and for Centre County in Record Book 2010 at Page 907.

s:/wordDocs/S&A/Files/A-555.161/A-555161. Fifth Amendment to Master to add MCI





R 02027-0154 Jan 30, 2009
PINNACLE DEVELOPMENT LLC
IVY RIDGE CONDOMINIUM
01-30-2009
13:29:54
AMEN 15 DDS
RECORDED OF DEEDS

**The Village at Penn State,
a Pennsylvania Master Planned Unit Development.**

**6th Amendment and Conversion of
Additional Convertible/ Withdrawable Real Estate known as
The Ivy Ridge Condominium and
The Collegiate Station Condominium, and
Transfer of Special Declarant Rights**

WHEREAS, by a Master Declaration of Planned Unit Development dated August 13, 2003 and recorded September 9, 2003 in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596 at Page 441 and Map Drawer Record Book 1596 at Page 441, **Pinnacle Development, LLC**, (hereinafter "Declarant") caused to be created, pursuant to Pennsylvania's Uniform Planned Community Act at 68 Pa. C.S.A Section 5101 et seq. (hereinafter "Act"), a Master Planned Unit Development known as **The Village at Penn State Master Planned Unit Development**; and

WHEREAS, by a Sub-Planned Condominium Development Declaration dated 1-15-09 and recorded 1-30-09 in the Office of the Recorder of Deeds in and for Centre County at Record Book 2027 at Page 152, Declarant caused to be created, pursuant to the Act, a Sub-Planned Condominium Development known as **The Ivy Ridge Condominium**; and

WHEREAS, by a Sub-Planned Condominium Development Declaration dated 1-15-09 and recorded 1-30-09 in the Office of the Recorder of Deeds in and for Centre County at Record Book 2027 at Page 153, Declarant caused to be created, pursuant to the Act, a Sub-Planned Condominium Development known as **The Collegiate Station Condominium**; and

WHEREAS, pursuant to Sections 5211(a), 5219(a)(3)(i)(A, B) of the Act, Declarant has the exclusive authority to amend the Master Declaration to convert Real Estate into the Master Planned Unit Development or any Sub-Planned Development now in effect or hereinafter created; and

WHEREAS, pursuant to Section 5211(a) and Article I Section 1.5.2(H), Article II Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable Real Estate into The Ivy Ridge Condominium and The Collegiate Station Condominium, each being a separate Sub-Planned Condominium Development; and

WHEREAS, pursuant to Section 5211(a) and Article I, Section 1.5.2(H) Article II, Section 2.2, Article XV and Exhibit "C" of the aforementioned Master Declaration, Declarant desires to convert a portion of the Convertible/ Withdrawable Real Estate into a Master Association Common Area known as Open Space Lot No. 704 (Public Parkland), Open Space Lot 603, Open Space 602 (with walking trail), and an Access Easement through Lot 701; and

WHEREAS, Declarant desires to transfer sole Special Declarant Rights amongst itself, **Pinnacle Development, LLC**, together with **Pinnacle Development 2, LLC** and **Pinnacle Development 2, Gregory Limited Liability Company I Joint Venture**, being additional Developers and Owners of adjacent lands identified in the Master Declaration Plat, as amended most recently in the Fifth Amendment to The Village at Penn State Master Planned Unit Development, so that certain Additional Real Estate can be converted into lands under and subject to the Master Planned Unit Development and certain Sub-Planned Developments; and

NOW THEREFORE, Declarant declares as follows:

- I. That the area of land as set forth in Exhibit "A" attached hereto and incorporated by reference, is converted and will hereinafter become a part of *The Ivy Ridge Condominium*, a Sub-Planned Condominium Development, having a Declaration dated 1-15-09 and recorded 1-30-09 in the Office of the Recorder of Deeds in and for Centre County at Record Book 2027 at Page 152.
- II. That the area of land as set forth in Exhibit "B" attached hereto and incorporated by reference, is converted and will hereinafter become a part of *The Collegiate Station Condominium*, a Sub-Planned Condominium Development, having a Declaration dated 1-15-09 and recorded 1-30-09 in the Office of the Recorder of Deeds in and for Centre County at Record Book 2027 at Page 153.
- III. That the area of land and its improvements as set forth in Exhibit "C" attached hereto and incorporated by reference, being Open Space Lot No. 704 (Public Parkland), Open Space Lot 603, Open Space 602 (with walking trail), is converted and will hereinafter become a part of The Village at Penn State Master Association as Common Area to be maintained as a Common Expense by the Master Association.
- IV. That the Access Easement as set forth in Exhibit "C" attached hereto and incorporated by reference shall become an easement in favor of The Village at Penn State Master Association to be maintained as a Common Expense by the Master Association.
- V. That the original Exhibit "C" to the Declaration for The Village at Penn State Master Planned Unit Development Declaration filed in Record Book 1596 at Page 441 is amended to reflect the conversion of the additional Convertible/ Withdrawable Real Estate as set forth in Exhibits "A", "B", and "C" to this Amendment.
- VI. That the amended Exhibit "D" to the Declaration for The Village at Penn State Master Planned Unit Development filed in Map Drawer to Record Book 1596 at Page 441, as amended, is further amended and a new Sixth Amended Declaration Plat attached hereto as Exhibit "D", is substituted in its place.

- VII. Declarant hereby conveys, transfers, assigns and sets over unto itself, Pinnacle Development, LLC, together with Pinnacle Development 2, LLC and Pinnacle Development 2, Gregory Limited Liability Company I Joint Venture all Special Declarant Rights as they relate to The Village at Penn State Master Planned Unit Development, and Pinnacle Development, LLC, together with Pinnacle Development 2, LLC and Pinnacle Development 2, Gregory Limited Liability Company I Joint Venture hereby accepts those Rights.
- VIII. Declarant hereby reserves unto itself, its successors and assigns forever, all Special Declarant Rights not specifically transferred herein including, without limitation, all Special Declarant Rights appurtenant to all Units and sub-planned developments owned by and set up solely by the Declarant, Pinnacle Development, LLC.
- IX. Declarant hereby covenants and represents that it has the full right, power, authority and title to transfer and assign the Rights and that Declarant has not made any other assignment or transfer of any interest in the Rights.
- X. Pinnacle Development, LLC, together with Pinnacle Development 2, LLC and Pinnacle Development 2, Gregory Limited Liability Company I Joint Venture hereby covenant and represent that they have the full right, power, and authority to accept the transfer and assignment of the Rights.
- XI. This Transfer of Special Declarant Rights shall be binding upon the parties, their successors and assigns and shall inure to the benefit of Transferee, its successors and assigns.
- XII. All other terms and conditions of the Declaration for The Village at Penn State Master Planned Unit Development as filed in Record Book 1596 at Page 441, as amended, and the Declarations for The Ivy Ridge Condominium Sub-Planned Condominium Development and The Collegiate Station Condominium Sub-Planned Condominium Development are reaffirmed by this Amendment and shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant, Pinnacle Development, LLC, has caused the document to be executed this 15th day of JANUARY, 2008.

Witness:

Pinnacle Development, LLC

C. Anthony Fuchtel

By: [Signature]
Robert E. Poole, Jr., Managing Member

ACKNOWLEDGED AND ACCEPTED BY:

Witness:

Pinnacle Development 2, LLC

C. Anthony Fuchtel

By: [Signature]
ROBERT E. POOLE JR., MANAGING MEMBER

Witness:

Pinnacle Development 2/ Gregory Limited
Liability Company I Joint Venture, LLC

C. Anthony Fuchtel

By: [Signature]
ROBERT E. POOLE JR., MANAGING MEMBER

s:\wordDocs\Legal\Files\A-381 Sixth Amendment to Master to add IR & CS

COMMONWEALTH OF PENNSYLVANIA

SS.

COUNTY OF CENTRE

On this, the 15th day of January, ²⁰⁰⁹2008, before me, a Notary public, in and for said Commonwealth, personally appeared, Robert E. Poole, Jr., who, after being duly sworn according to law, deposes and says that he is the President/Managing Member of Pinnacle Development, LLC, that he is authorized to execute the Condominium Declaration for The Collegiate Station Condominium for the purpose therein contained.

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

Alicia N. Cornali
NOTARY PUBLIC
My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA

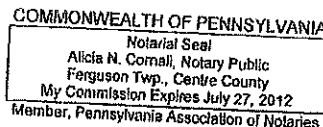
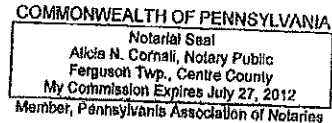
SS.

COUNTY OF CENTRE

On this, the 15th day of January, ²⁰⁰⁹2008, before me, a Notary public, in and for said Commonwealth, personally appeared, Robert E. Poole, who, after being duly sworn according to law, deposes and says that he is the MANAGING MEMBER of Pinnacle Development 2, LLC, that he is authorized to execute the Condominium Declaration for The Collegiate Condominium for the purpose therein contained.

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

Alicia N. Cornali
NOTARY PUBLIC
My Commission Expires:



COMMONWEALTH OF PENNSYLVANIA

SS.

COUNTY OF CENTRE

On this, the 15th day of January, 2008, before me, a Notary public, in and for said Commonwealth, personally appeared, Robert E. Poole, who, after being duly sworn according to law, deposes and says that he is the Managing Member of Pinnacle Development 2/ Gregory Limited Liability Company I Joint Venture, that he is authorized to execute the Condominium Declaration for The Collegiate Station Condominium for the purpose therein contained.

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

Alicia N. Cornali
NOTARY PUBLIC

My Commission Expires:

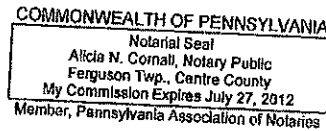


Exhibit "A"
Legal Description of Convertible/ Withdrawable Real Estate
converted into The Ivy Ridge Condominium

TRACT ONE (Lot 801, Phase 8)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 801, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being an iron pin set along the eastern edge of the right-of-way for Woodledge Drive (50' R-O-W) and Lot No. 802 on the above referenced plan, thence along said Lot No. 802 South 68 degrees 06 minutes 45 seconds East for a distance of 100.72 feet to a point; thence along said point South 35 degrees 57 minutes 11 seconds East for a distance of 125.15 feet to a point; thence along said point South 16 degrees 38 minutes 02 seconds East for a distance of 176.81 feet to a point along the right-of-way for Toftress Avenue (70' R-O-W); thence along said right-of-way along a curve to the left having a radius of 635.00 feet, an arc of 79.16 feet, and a chord bearing of South 15 degrees 50 minutes 29 seconds West for a distance of 79.11 feet to a point; thence along said point along a curve to the right having a radius of 14.00 feet, an arc of 22.47 feet, and a chord bearing of South 58 degrees 14 minutes 28 seconds West for a distance of 20.13 feet to a point along the right-of-way for Beaumanor Road (50' R-O-W); thence along said right-of-way along a curve to the right having a radius of 150.00 feet, an arc of 154.86 feet, and a chord bearing of North 46 degrees 12 minutes 39 seconds West for a distance of 148.08 feet to a point; thence along said point North 16 degrees 38 minutes 02 seconds West for a distance of 50.41 feet to a point; thence along said point along a curve to the left having a radius of 275.00 feet, an arc of 170.87 feet, and a chord bearing of North 34 degrees 26 minutes 01 seconds West for a distance of 168.13 feet to a point; thence along said point along a curve to the right having a radius of 14.00 feet, an arc of 20.68 feet, and a chord bearing of North 09 degrees 55 minutes 12 seconds West for a distance of 18.85 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W); thence along said right-of-way along a curve to the left having a radius of 325.00 feet, an arc of 59.59 feet, and a chord bearing of North 27 degrees 08 minutes 25 seconds East for a distance of 59.51 feet to a point; thence along said point North 21 degrees 53 minutes 15 seconds East for a distance of 36.64 feet to a point being an iron pin along Lot No. 802 on the above referenced plan, being the place of BEGINNING, CONTAINING 1.165 acres +/-.

TRACT TWO (Lot 803, Phase 8)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 803, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being an iron pin set along the eastern edge of the right-of-way for Beaumanor Road (50' R-O-W) and lands now or formerly of Pinnacle Development, LLC (Residue of Tax Parcel 18-21-10), thence along said lands now or formerly of Pinnacle Development, LLC, North 50 degrees 15 minutes 54 seconds East for a distance of 135.30 feet to a point along lands now or formerly of Sharon E. Teaman; thence along said lands and continuing along lands now or formerly of Samuel M. Jaffe South 31 degrees 50 minutes 49 seconds East for a distance of 160.72 feet to a point; thence along said point and along lands

now or formerly of John C. Haas South 42 degrees 22 minutes 12 seconds East for a distance of 147.01 feet to a point; thence along said point and along lands now or formerly of Roger D. and Corinne S. Coplan South 63 degrees 13 minutes 23 seconds East for a distance of 133.40 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W); thence along said right-of-way South 21 degrees 53 minutes 15 seconds West for a distance of 65.93 feet to a point; thence along said point along a curve to the right having a radius of 275.00 feet, an arc of 51.07 feet, and a chord bearing of South 27 degrees 12 minutes 26 seconds West for a distance of 51.00 feet to a point; thence along said point along a curve to the right having a radius of 14.00 feet, an arc of 21.37 feet, and a chord bearing of South 76 degrees 15 minutes 28 seconds West for a distance of 19.36 feet to a point along the right-of-way for Beaumanor Road (50' R-O-W); thence along said right-of-way North 60 degrees 00 minutes 46 seconds West for a distance of 75.16 feet to a point; thence along said point along a curve to the right having a radius of 400.00 feet, an arc of 141.57 feet, and a chord bearing of North 49 degrees 52 minutes 26 seconds West for a distance of 140.83 feet to a point; thence along said point North 39 degrees 44 minutes 06 seconds West for a distance of 262.10 feet to a point being an iron pin set along lands now or formerly of Pinnacle Development, LLC, being the place of BEGINNING, CONTAINING 1.308 acres +/-.

TRACT THREE (Lot 804, Phase 8)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 804, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being an iron pin set along lands now or formerly of Pinnacle Development, LLC (Residue of Tax Parcel 18-21-10) and the western edge of the right-of-way for Woodledge Drive (50' R-O-W), thence along said lands now or formerly of Pinnacle Development, LLC, North 35 degrees 37 minutes 27 seconds West for 104.23 feet to a point; thence along said point North 42 degrees 12 minutes 26 seconds West for a distance of 98.51 feet to a point; thence along said point North 43 degrees 27 minutes 59 seconds West for a distance of 303.90 feet to a point; thence along said point North 50 degrees 15 minutes 54 seconds East for a distance of 128.81 feet to a point along the western edge of the right-of-way of Beaumanor Road (50' R-O-W); thence along said right-of-way South 39 degrees 44 minutes 06 seconds East for a distance of 287.55 feet to a point; thence along said point along a curve to the left having a radius of 450.00 feet, an arc of 159.26 feet, and a chord bearing of South 49 degrees 52 minutes 26 seconds East for a distance of 158.43 feet to a point; thence along said point South 60 degrees 00 minutes 46 seconds East for a distance of 16.36 feet to a point along Lot No. 805 on the herein above referenced plan; thence along said Lot No. 805 along a curve to the left having a radius of 55.00 feet, an arc of 76.16 feet, and a chord bearing of South 03 degrees 26 minutes 38 seconds West for a distance of 70.22 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W); thence along said right-of-way South 55 degrees 38 minutes 57 seconds West for a distance of 121.45 feet to a point being an iron pin set along lands now or formerly of Pinnacle Development, LLC (Residue of Tax Parcel 18-21-10), being the place of BEGINNING, CONTAINING 1.388 acres +/-.

TRACT FOUR (Lot 805, Phase 8)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 805, as shown on a plan entitled, "Preliminary/ Final Plan Phases 6, 7, & 8" prepared by

PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being along the right-of-way for Woodledge Drive (50' R-O-W) and the southeastern corner of Lot No. 804 on the herein above referenced plan South 60 degrees 00 minutes 46 seconds East for a distance of 43.20 feet to a point; thence along said point along a curve to the right having a radius of 14.00 feet, an arc of 26.90 feet, and a chord bearing of South 04 degrees 58 minutes 38 seconds East for a distance of 22.95 feet to a point; thence along said point and along the right-of-way for Woodledge Drive (50' R-O-W) along a curve to the right having a radius of 275.00 feet, an arc of 26.84 feet, and a chord bearing of South 52 degrees 51 minutes 13 seconds West for a distance of 26.83 feet to a point; thence along said point South 55 degrees 38 minutes 57 seconds West for a distance of 16.73 feet to a point along Lot No. 804 on the herein above referenced plan; thence along said Lot No. 804 along a curve to the right having a radius of 55.00 feet, an arc of 76.16 feet, and a chord bearing of North 03 degrees 26 minutes 29 seconds West for a distance of 70.22 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W), being the place of BEGINNING, CONTAINING 0.055 acres +/-.

TRACT FIVE (Lot 702, Phase 7)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 702, as shown on a plan entitled, "Preliminary/ Final Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being the southernmost corner of Lot No. 804 on the herein above referenced plan and the right-of-way for Woodledge Drive (50' R-O-W), thence along said right-of-way South 55 degrees 38 minutes 57 seconds West for a distance of 104.34 feet to a point; thence along said point along a curve to the right having a radius of 14.00 feet, an arc of 21.68 feet, and a chord bearing of North 79 degrees 59 minutes 15 seconds West for a distance of 19.58 feet to a point along the right-of-way for Victory Boulevard (50' R-O-W); thence along said right-of-way North 35 degrees 37 minutes 27 seconds West for a distance of 76.16 feet to a point; thence along said point along a curve to the left having a radius of 850.00 feet, an arc of 96.96 feet, and a chord bearing of North 38 degrees 53 minutes 32 seconds East for a distance of 79.11 feet to a point along lands now or formerly of Pinnacle Development, LLC (Residue of Tax Parcel 18-21-10); thence along said lands North 47 degrees 50 minutes 23 seconds East for a distance of 112.97 feet to a point along Lot No. 804 on the herein above referenced plan; thence along said Lot No. 804 South 42 degrees 12 minutes 26 seconds East for a distance of 98.51 feet to a point; thence along said point South 35 degrees 37 minutes 27 seconds East for a distance of 104.23 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W), being the place of BEGINNING, CONTAINING 0.519 acres +/-.

Exhibit "B"

**Legal Description of Convertible/ Withdrawable Real Estate
to be converted into The Collegiate Station Condominium**

TRACT ONE (Lot 701, Phase 7)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 701, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being an iron pin set along the western edge of the right-of-way for Beaumanor Road (50' R-O-W) and lands now or formerly of Pinnacle Development, LLC, designated as Phase 6, thence along said lands now or formerly of Pinnacle Development, LLC, South 55 degrees 38 minutes 57 seconds West for a distance of 368.96 feet to a point; thence along said point South 47 degrees 48 minutes 46 seconds West for a distance of 210.63 feet to a point; thence along said point North 42 degrees 11 minutes 14 seconds West for a distance of 152.00 feet to a point being an iron pin set along the southern edge of the right-of-way for Woodledge Drive (50' R-O-W); thence along said right-of-way North 47 degrees 48 minutes 46 seconds East for a distance of 185.19 feet to a point; thence along said point along a curve to the right having a radius of 475.00 feet, an arc of 64.97 feet, and a chord bearing of North 51 degrees 43 minutes 52 seconds East for a distance of 64.92 feet to a point; thence along said point North 55 degrees 38 minutes 57 seconds East for a distance of 159.16 feet to a point; thence along said point North 55 degrees 38 minutes 57 seconds East for a distance of 120.34 feet to a point; thence along said point along a curve to the left having a radius of 325.00 feet, an arc of 56.95 feet, and a chord bearing of North 50 degrees 37 minutes 46 seconds East for a distance of 56.88 feet to a point; thence along said point and along a curve to the right having a radius of 14.00 feet, an arc of 19.96 feet, and a chord bearing of North 86 degrees 27 minutes 36 seconds East for a distance of 18.31 feet to a point; thence along said point along the right-of-way for Beaumanor Road (50' R-O-W) along a curve to the right having a radius of 225.00 feet, an arc of 141.59 feet, and a chord bearing of South 34 degrees 39 minutes 43 seconds East for a distance of 139.27 feet to a point; thence along said point South 16 degrees 38 minutes 02 seconds East for a distance of 8.27 feet to a point being an iron pin set being the place of BEGINNING, CONTAINING 2.088 acres +/-.

TRACT TWO (Lot 703, Phase 7)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 703, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at point of land being an iron pin set along the northwestern edge of the right-of-way for Woodledge Drive (50' R-O-W) and Lot No. 704 on the above-referenced plan, thence along said Lot No. 704 North 42 degrees 11 minutes 14 seconds West for a distance of 150.00 feet to a point along lands now or formerly of Pinnacle Development, LLC (Residue of Tax Parcel 18-21-10); thence along said lands North 47 degrees 48 minutes 46 seconds East for a distance of 160.53 feet to a point along the right-of-way for Victory Boulevard (50' R-O-W); thence along said right-of-way along a curve to the right having a radius of 800.00 feet, an arc of 65.58 feet, and a chord bearing of South 37 degrees 58 minutes 21 seconds East for a distance of 65.56 feet to a point; thence along said point South 35 degrees 37 minutes 27 seconds East

for a distance of 74.97 feet to a point; thence along said point along a curve to the right having a radius of 14.00 feet, an arc of 21.67 feet, and a chord bearing of South 08 degrees 43 minutes 14 seconds West for a distance of 19.57 feet to a point; thence along said point and along the right-of-way for Woodledge Drive (50' R-O-W) and along a curve to the left having a radius of 525.00 feet, an arc of 48.13 feet, and a chord bearing of South 50 degrees 26 minutes 21 seconds West for a distance of 48.11 feet to a point; thence along said point South 47 degrees 48 minutes 46 seconds West for a distance of 83.89 feet to a point being an iron pin set along the southeastern corner of Lot No. 704 on the above-referenced plan, being the place of BEGINNING, CONTAINING 0.532 acres +/-.

Exhibit "C"

**Legal Description of Convertible/ Withdrawable Real Estate converted into
Common Area of The Village at Penn State Master Planned Community Development**

TRACT ONE (Lot 602, Phase 6)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 602, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being along the right-of-way for Toftrees Avenue (70' R-O-W) and the southeastern corner of lands now or formerly of Bruce K. & Susan S. Heim, thence along said lands now or formerly of Bruce K. & Susan S. Heim North 49 degrees 10 minutes 05 seconds West for a distance of 443.37 feet to a point along Lot No. 701 on the herein above referenced plan; thence along said Lot No. 701 North 47 degrees 48 minutes 46 seconds East for a distance of 26.18 feet to a point; thence along said point North 55 degrees 38 minutes 57 seconds East for a distance of 368.95 feet to a point along the right-of-way for Beaumanor Road (50' R-O-W); thence along said right-of-way South 16 degrees 38 minutes 02 seconds East for a distance of 30.78 feet to a point along Lot No. 601 on the herein above referenced plan; thence along said Lot No. 601 along a curve to the left having a radius of 588.88 feet, an arc of 290.34 feet, and a chord bearing of South 53 degrees 52 minutes 29 seconds West for a distance of 287.41 feet to a point; thence along said point South 07 degrees 24 minutes 30 seconds East for a distance of 31.72 feet to a point; thence along said point South 49 degrees 10 minutes 05 seconds East for a distance of 290.22 feet to a point; thence along said point along a curve to the left having a radius of 83.00 feet, an arc of 33.06 feet and chord bearing of North 69 degrees 31 minutes 21 seconds East for a distance of 32.85 feet to a point; thence along said point North 58 degrees 06 minutes 36 seconds East for a distance of 52.32 feet to a point; thence along said point along a curve to the left having a radius of 126.00, an arc of 32.49 feet, and a chord bearing of South 37 degrees 13 minutes 47 seconds East for a distance of 32.40 feet to a point along the right-of-way for Toftrees Avenue (70' R-O-W); thence along said right-of-way along a curve to the right having a radius of 565.00 feet, an arc of 137.63 feet, and a chord bearing of South 37 degrees 33 minutes 06 seconds West for a distance of 137.29 feet to a point along lands now or formerly of Bruce K. & Susan S. Heim, being the place of BEGINNING, CONTAINING 0.919 acres +/-.

TRACT TWO (Lot 603, Phase 6)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 603, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being the along the right-of-way for Toftrees Avenue (70' R-O-W) and Lot No. 601 on the herein above referenced plan, and continuing along said Lot No. 601 along a curve to the right having a radius of 88.00 feet, an arc of 171.96 feet, and a chord bearing of North 19 degrees 02 minutes 40 seconds East for a distance of 145.88 feet to a point along the right-of-way for Toftrees Avenue (70' R-O-W); thence along said right-of-way along a curve to the right having a radius of 565.00 feet, an arc of 146.29 feet, and a chord

bearing of South 19 degrees 02 minutes 40 seconds West for a distance of 145.88 feet to a point, being the place of BEGINNING, CONTAINING 0.102 acres +/-.

TRACT THREE (Lot 704, Phase 7)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 704, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land being southern corner of Lot No. 703 on the herein above referenced plan and the right-of-way for Woodledge Drive (50' R-O-W), thence along said right-of-way South 47 degrees 48 minutes 46 seconds West for a distance of 10.00 feet to a point along lands now or formerly of Pinnacle Development, LLC (Residue of Tax Parcel 18-21-10); thence along said lands North 42 degrees 11 minutes 14 seconds West for a distance of 150.00 feet to a point; thence along said point North 47 degrees 48 minutes 46 seconds East for a distance of 10.00 feet to a point along the northwestern corner of Lot No. 703 on the herein above referenced plan; thence along said Lot No. 703 South 42 degrees 11 minutes 14 seconds East for a distance of 150.00 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W), being the place of BEGINNING, CONTAINING 0.034 acres +/-.

TRACT FOUR (Lot 802, Phase 8)

All that certain tract of land situated in Patton Township, Centre County, PA, being Lot 802, as shown on a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, being more particularly bounded and described as follows:

BEGINNING at a point of land along the right-of-way for Toftrees Avenue (70' R-O-W) and a southeastern corner of Lot No. 801 on the herein above referenced plan, thence along said Lot No. 801 North 16 degrees 38 minutes 02 seconds West for a distance of 176.81 feet to a point; thence along said point North 35 degrees 57 minutes 11 seconds West for a distance of 125.15 feet to a point; thence along said point North 68 degrees 06 minutes 45 seconds West for a distance of 100.72 feet to a point along the right-of-way for Woodledge Drive (50' R-O-W); thence along said right-of-way North 21 degrees 53 minutes 15 seconds East for a distance of 29.26 feet to a point along lands now or formerly of David Vanderloop; thence along said lands South 68 degrees 04 minutes 22 seconds East for a distance of 350.72 feet to a point along the right-of-way for Toftrees Avenue (70' R-O-W); thence along said right-of-way along a curve to the left having a radius of 635.00 feet, an arc of 237.80 feet, and a chord bearing of South 30 degrees 08 minutes 27 seconds West for a distance of 236.41 feet to a point being a southeastern corner of Lot No. 801 on the herein above referenced plan, being the place of BEGINNING, CONTAINING 0.687 acres +/-.

EASEMENT THROUGH LOT NO. 701

All that certain variable width access easement area set forth in a plan entitled, "Preliminary/ Final Subdivision Plan Phases 6, 7, & 8" prepared by PennTerra Engineering, Inc., dated January 2, 2008 and recorded July 9, 2008 in Plat Book 81 at Page 35, and as illustrated in a plan entitled "Preliminary/ Final Land Development Plan for Phase 7 (Lots 701-704)" prepared by PennTerra Engineering, Inc. dated March 4, 2008 and recorded July 25, 2008 in Plat Book 81 at page 49.

Exhibit "D"
**Sixth Amended Declaration Plat for The Village at Penn State,
a Master Planned Unit Development**

Recorded on this 30th day of January, 2008 in the Office of the Recorder of
Deeds in and for Centre County in Record Book 2027 at Page 154.

The plan is a collection of 24 of the National General Community known as "The Village of Pine State".

2. Design and location between the National General Community and the Village of Pine State

3. Design and location between the National General Community and the Village of Pine State

4. Design and location between the National General Community and the Village of Pine State

5. Design and location between the National General Community and the Village of Pine State

6. Design and location between the National General Community and the Village of Pine State

7. Design and location between the National General Community and the Village of Pine State

8. Design and location between the National General Community and the Village of Pine State

9. Design and location between the National General Community and the Village of Pine State

10. Design and location between the National General Community and the Village of Pine State

11. Design and location between the National General Community and the Village of Pine State

12. Design and location between the National General Community and the Village of Pine State

13. Design and location between the National General Community and the Village of Pine State

14. Design and location between the National General Community and the Village of Pine State

15. Design and location between the National General Community and the Village of Pine State

16. Design and location between the National General Community and the Village of Pine State

17. Design and location between the National General Community and the Village of Pine State

18. Design and location between the National General Community and the Village of Pine State

19. Design and location between the National General Community and the Village of Pine State

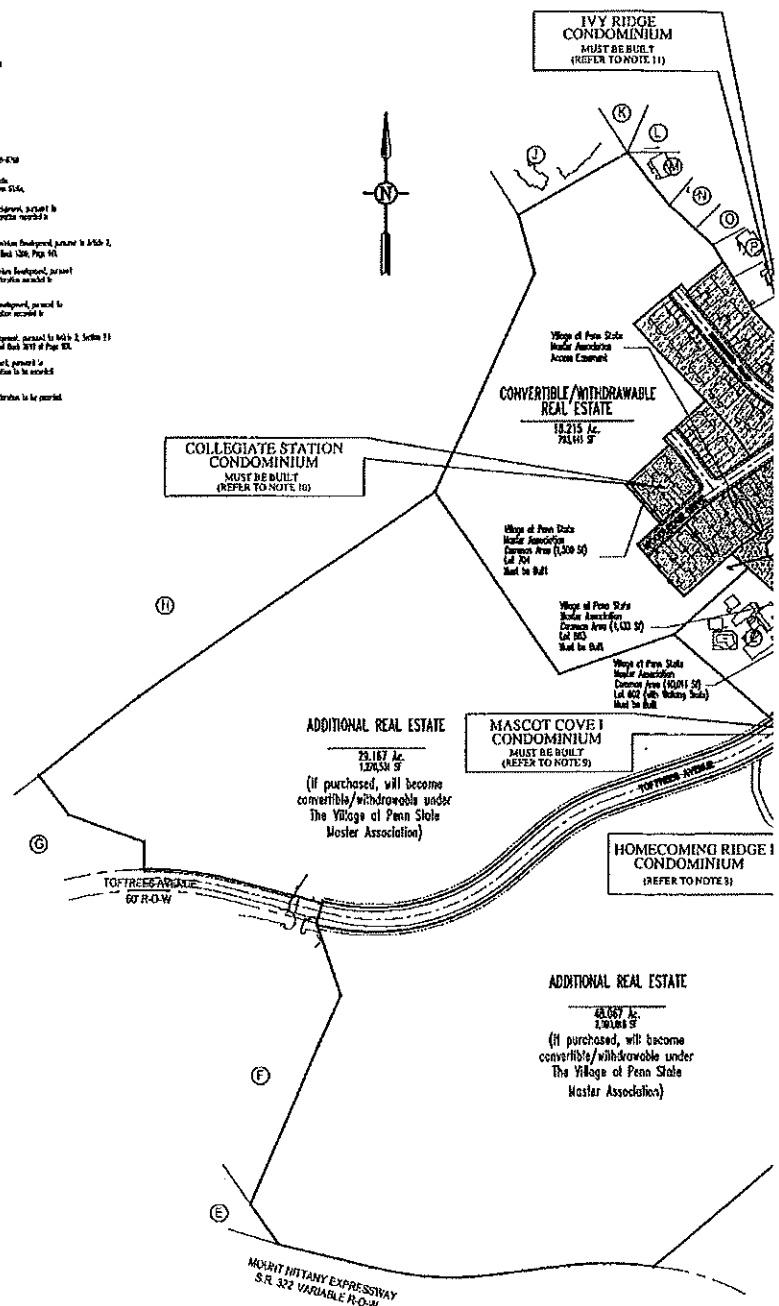
20. Design and location between the National General Community and the Village of Pine State

21. Design and location between the National General Community and the Village of Pine State

22. Design and location between the National General Community and the Village of Pine State

23. Design and location between the National General Community and the Village of Pine State

24. Design and location between the National General Community and the Village of Pine State



**BY-LAWS OF PLANNED COMMUNITY
OF
The Village at Penn State Master Association**

A PENNSYLVANIA PLANNED UNIT DEVELOPMENT ASSOCIATION

**PURSUANT TO THE PROVISIONS OF THE PENNSYLVANIA UNIFORM
PLANNED COMMUNITY ACT, 68 Pa. C.S. § 5101 et. seq.**

TABLE OF CONTENTS

ARTICLE I

INTRODUCTORY PROVISIONS	4
Section 1.1 Applicability.....	4
Section 1.2 Definitions.....	4
Section 1.3 Compliance.....	4
Section 1.4 Office.....	4
Section 1.5 Incorporation of Statutory Law	4

ARTICLE II

THE PLANNED COMMUNITY	4
Section 2.1 Composition	4
Section 2.2 Annual Meetings	4
Section 2.3 Place of Meetings	4
Section 2.4 Special Meetings	5
Section 2.5 Notice of Meetings	5
Section 2.6 Adjournment of Meetings	5
Section 2.7 Voting.....	5
Section 2.8 Proxies.....	6
Section 2.9 Quorum.....	6
Section 2.10 Conduct of Meetings	6

ARTICLE III

EXECUTIVE BOARD.....	7
Section 3.1 Number and Qualification	7
Section 3.2 Delegation of Powers; Managing Agent	7
Section 3.3 Election and Term of Office.....	7
Section 3.4 Removal or Resignation of Members of the Executive Board.....	8
Section 3.5 Vacancies.....	8
Section 3.6 Organization Meetings	8
Section 3.7 Regular Meetings	8
Section 3.8 Special Meetings	8
Section 3.9 Waiver of Notice	8
Section 3.10 Quorum of the Executive Board.....	9
Section 3.11 Compensation.....	9
Section 3.12 Conduct of Meetings	9
Section 3.13 Action Without Meetings	9
Section 3.14 Validity of Contracts with Interested Executive Board Members.....	9
Section 3.15 Inclusion of Interested Board members in the Quorum	9

ARTICLE IV

OFFICERS	10
Section 4.1 Designation.....	10
Section 4.2 Election of Officer.....	10
Section 4.3 Removal of Officers	10
Section 4.4 President	10

Section 4.5	Vice President.....	10
Section 4.6	Secretary.....	10
Section 4.7	Treasurer.....	10
Section 4.8	Execution of Documents.....	11
Section 4.9	Compensation of Officers	11

ARTICLE V

COMMON EXPENSES; BUDGETS		11
Section 5.1	Fiscal Year.....	11
Section 5.2	Preparation and Approval of Budget.....	11
Section 5.3	Assessment and Payment of Common Expenses	11
Section 5.4	Further Assessments.....	12
Section 5.5	Initial Budget	12
Section 5.6	Delivery of Approved Budget and Notice of Capital Expenditure; Effect of Failure to Prepare and Adopt Budget	12
Section 5.7	Accounts; Audits	13
Section 5.8	Payment of Common Expenses.....	13
Section 5.9	Collection of Assessments	13
Section 5.10	Statement of Unpaid Assessments	13

ARTICLE VI

COMPLIANCE AND DEFAULT	13
Section 6.1 Relief	13

ARTICLE VII

AMENDMENTS.....	14
Section 7.1 Amendments to By-Laws	14
Section 7.2 Approval of Mortgages.....	15
Section 7.3 Amendments to the Declaration	15
Section 7.4 HUD/VA Rights	15

ARTICLE VIII

MISCELLANEOUS	15
Section 8.1 Notices.....	15
Section 8.2 Captions.....	15
Section 8.3 Gender	16

By-Laws
of
The Village at Penn State Master Association

ARTICLE I
INTRODUCTORY PROVISIONS

- Section 1.1 Applicability. These By-Laws provide for the governance of the incorporated association pursuant to the requirements of Section 5306 of the Act with respect to the Planned Community created by the recording of the Declaration among the land records of Centre County, Pennsylvania.
- Section 1.2 Definitions. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration to which these By-Laws pertain or, if not defined therein, the meanings specified or used for such terms in the Act.
- Section 1.3 Compliance. Pursuant to the provisions of the Act, every Unit Owner of every Sub Planned Unit Development and all persons entitled to occupy a Unit shall comply with these By-Laws.
- Section 1.4 Office. The office of the Master Planned Community, the incorporated association, and the Executive Board shall be located at the Property or at such other place as may be designated from time to time by the Executive Board.
- Section 1.5 Incorporation of Statutory Law. The Master Planned Community shall be an incorporated association pursuant to the laws of the Commonwealth of Pennsylvania. The Board of Directors described therein shall be referred to herein and in the Master Declaration as the Executive Board.

ARTICLE II
THE PLANNED COMMUNITY

- Section 2.1 Composition. The Master Planned Community is hereby organized on the date hereof as an incorporated Master Association. The Master Planned Community shall consist of all of the Unit Owners of the Master and all Sub Planned Unit Developments acting as a group in accordance with the Act, the various Declarations and these By-Laws. The incorporated Master Association shall have the responsibility of administering the Master Planned Community, establishing the means and methods of collecting assessments and charges, arranging for the management of the Master Planned Community, and performing all of the other acts that may be required or permitted to be performed by the incorporated Master Association pursuant to the Act and the Master Declaration. The foregoing responsibilities shall be performed by the Executive Board as more particularly set forth in these By-Laws.
- Section 2.2 Annual Meetings. The annual meetings of the incorporated Master Association shall be held on the 3rd Tuesday of October of each year unless such dates shall occur on a holiday, in which event the meetings shall be held on the succeeding Tuesday. At such annual meetings the member or members of the Executive Board that are to be elected by the Unit Owners of all the Sub Planned Unit Developments, shall be elected in accordance with the requirements of Section 3.3 of these By-Laws. At such annual meetings the Executive Board shall conduct business as may properly come before it.
- Section 2.3 Place of Meetings. Meetings of the Master Association shall be held at the principal office of the incorporated Master Association, or at such other suitable place convenient to the Unit Owners as may be designated by the Executive Board.

Section 2.4 Special Meetings.

- 2.4.1 The President shall call a special meeting of the incorporated Master Association if so directed by resolution of the Executive Board or upon a petition signed and presented to the Secretary by Unit Owners entitled to cast at least twenty-five percent (25%) of the votes in any Sub Planned Unit Development. The notice of any special meeting shall state the time, place, and purpose thereof. Such meeting shall be held within forty-five (45) days after receipt by the President of such resolution or petition; provided, however, if the purpose includes the consideration of the rejection of a budget or capital expenditure pursuant to Section 5.2 below, such meeting shall be held within fifteen (15) days after receipt by the President of such resolution or petition. No business shall be transacted at a special meeting except as stated in the notice.
- 2.4.2 A special meeting of the Master Association may be called by the Unit Owners of the various Sub Planned Unit Developments and shall only be called for the purpose of removing the elected member or members of the Executive Board and to amend these By-Laws pursuant to Section 7.1 herein or to amend these By-Laws pursuant to Article III of these By-Laws.
- 2.4.3 Notwithstanding the foregoing, if any meeting required pursuant to Sections 2.4.1 and 2.4.2 above could be held on the date an annual meeting of the incorporated Master Association is scheduled, then such meetings shall be held concurrently with such annual meeting.

Section 2.5 Notice of Meetings. The Secretary, or such other person as the President may appoint, shall give to each Unit Owner of all the Sub Planned Unit Developments a notice of each annual or regularly-scheduled meeting of the incorporated Master Association at least ten (10) but not more than sixty (60) days, and of each special meeting of the Unit Owners at least ten (10) but not more than forty-five (45) days, prior to such meeting, stating the time, place and purpose thereof including, without limitation, any proposed budget or assessment change, the general nature of any proposed amendment to these By-Laws or Master Declaration, and any proposal to remove an Executive Board member or officer. The giving of a notice of meeting in the manner provided in this Section 2.5 and Section 8.1 of these By-Laws shall be considered service of notice.

Section 2.6 Adjournment of Meetings. If at any meeting of the Master Association a quorum is not present, Unit Owners entitled to cast a majority of the votes represented or majority of the Executive Board present at such meeting may adjourn the meeting to a time not less than forty-eight (48) hours after the time from which the original meeting was called.

Section 2.7 Voting. The only voting that shall be permitted at any regular or special meeting of the Master Association shall be for the purpose of election of an Executive Board Member or Members that are entitled to be elected by the Unit Owners of all the Sub Planned Unit Developments acting as a whole or to amend the By-Laws of the Master Association pursuant to Article VII of these By-Laws. All other matters shall be voted upon by the Unit Owners in meetings held pursuant to the By-Laws of the various Sub Planned Unit Developments.

Voting at all meetings of the Master Association shall be on a percentage basis and the percentages of the vote to which each Unit Owner of all Sub Planned Unit Developments is entitled, shall be the Percentage Interest assigned to such Unit Owners Unit in the Master Declaration, as set forth in Article 11 Section 2.1.5 of the Master Planned Unit Development Declaration. If the Owner of a Unit is an unincorporated association, incorporated association, joint venture, or partnership, the natural person who shall be entitled to cast the vote for such Units shall be the natural 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 owners for voting purposes. Where the ownership of a Unit is in the name of more than one person, the person who shall be entitled to cast the vote of such Unit shall be the natural person named in a certificate executed by all of the owners of such Unit and filed with the

Secretary or, in the absence of such named person from the meeting, the natural person who shall be entitled to cast the vote of such Unit shall be the natural person owning such Unit who is present. If more than one of the multiple owners is present, then such votes shall be cast only in accordance with their unanimous agreement pursuant to Section 5310 (a) of the Act. There shall be deemed to be agreement if any one of the multiple owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the Owners of the Unit. Such certificates shall be called until revoked by a subsequent certificate similarly executed. Subject to the requirements of the Act, wherever the approval or disapproval of a Unit Owner is required by the Act, the Master Declaration or these By-Laws, such approval or disapproval shall be made only by the natural person who would be entitled to cast the vote for such Unit at any meeting of the Master Association. In all elections for Executive Board members to be elected by the Unit Owners as a whole 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 Master Declaration. Those candidates for election receiving the greatest number of votes cast to unequal terms, the candidates receiving the highest number of votes shall be elected to the longest terms. No votes allocated to a Unit owned by the Master Association may be cast. There shall be no cumulative or class voting.

Section 2.8 Proxies. A vote may be cast in person or by proxy. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly executed proxy. Such proxy may be granted by any Unit Owner in favor of another Unit Owner, a holder of a mortgage on a Unit, or the Declarant. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein, and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt of the person presiding over the meeting of written notice of revocation from the grantors of the proxy. No proxy shall be valid for a period in excess of one year after the execution thereof. A proxy is void if it is not dated or purports to be revocable without notice.

Section 2.9 Quorum.

2.9.1 In matters involving the election of those Executive Board Member or Members to be elected by all the Unit Owners, the presence in person or by a proxy of Unit Owners, of more than fifty (50%) percent of the aggregate Percentage Interests at the commencement of all meetings, shall constitute a quorum at all meetings of the Unit Owners of the Master and Sub Associations.

2.9.2 In all other matters to come before the Executive Board the presence in person of more than Fifty (50%) percent of the members of the Executive Board shall constitute a quorum at all meetings of the Executive Board.

Section 2.10 Conduct of Meetings. The President, or in the President's absence, one of the Vice-Presidents, shall preside over all meetings of the incorporated Master Association, and the Secretary, or such other person as the President may appoint, 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 President may appoint a person to serve as parliamentarian at any meeting of the incorporated Master Association. The then current edition of Roberts Rules of Order shall govern the conduct of all meetings of the incorporated Master Association when not in conflict with the Master Declaration, these By-Laws, or the Act. All votes shall be tallied by tellers appointed by the President.

ARTICLE III
EXECUTIVE BOARD

Section 3.1 Number and Qualification. The affairs of the Master Association shall be governed by an Executive Board (hereinafter referred to as the "Board"). The Board shall be composed of at least five (5) natural persons, all of whom shall be Unit Owners or designees of the Declarant.

Section 3.2 Delegation of Powers; Managing Agent. The Board may employ for the Master Planned Community a Managing Agent at the compensation established by the Board. The Managing Agent shall perform such duties and services, as the Board shall authorize, including, but not limited to, all of the duties listed in the Act, the Master Declaration, and these By-Laws; provided, however, where 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 Board. The Board may delegate to the Managing Agent all of the powers granted to the Board by the Act, the Declaration, and these By-Laws as well as the following other powers:

3.2.1 to adopt the annual budget and any amendment thereto or to assess any Common Expenses;

3.2.2 to adopt, repeal, or amend the Rules and Regulations;

3.2.3 to designate signatories on the corporate association bank accounts;

3.2.4 to borrow money on behalf of the corporation association;

3.2.5 to acquire and mortgage Units; and

3.2.6 to designate Reserved Common Elements;

Any contract with the Managing Agent must provide that the contract may be terminated with cause on no more than thirty (30) days written notice and without cause on no more than ninety (90) days written notice. The term of any such contract may not exceed one year.

Section 3.3 Election and Term of Office.

3.3.1 At the annual meeting of the incorporated Master Association, the election of those member or members of the Board that are to be elected by all the Unit Owners of the various Sub Planned Unit Developments shall occur pursuant to the provisions of these By-Laws. The other members shall have been appointed by the Executive Boards of the various Sub Planned Unit Developments and shall assume their roles as directors at that meeting. The term of office of any Board member to be appointed or elected (except as set forth in Sections 2.4.2, 2.4.3, and 3.5 hereof) shall be fixed at three (3) years. The members of the Board shall hold office until the earlier of which may occur, the election or appointment of their respective successors, their death, adjudication of competency, removal, or resignation. Any Board member may serve an unlimited number of terms and may succeed himself.

3.3.2 Persons qualified to be the elected members of the Board may be nominated for election only as follows:

A. Any Unit Owner in any of the Sub Planned Unit Developments may submit to the Secretary at least thirty (30) days before the meeting at which the election is to be held, a nominating petition signed by the Unit Owners owning at least ten (10) Units in the aggregate, together with a statement that the person nominated is willing to serve on the Board and a biographical sketch of the nominee. The Secretary shall mail or hand deliver the submitted items to every Unit Owner along with the notice of such meeting;

and

- B. Nominations may be submitted from the Floor at a meeting at which the election is held for each vacancy on the Board for which no more than one person has been nominated by petition.

Section 3.4 Removal or Resignation of Members of the Executive Board. Except with respect to members designated by the Declarant, at any regular or special meeting of the incorporated association duly called, any one or more of the elected members of the Board may be removed with or without cause by Unit Owners of all the various Sub Planned Unit Developments entitled to cast a majority of all votes in the Master 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 that shall be given an opportunity to be heard at the meeting. A member of the Board may resign at any time and shall be deemed to have resigned upon transfer of title of his Unit. The Declarant shall have the right to remove and replace any or all members appointed by the Declarant in accordance with the Act.

Section 3.5 Vacancies. Except as set forth in Section 3.4 above with respect to members appointed by the Declarant, vacancies in the Board caused by any reason other than the removal of a elected member by vote of Unit Owners shall be filled by a vote of majority of the remaining Board members at a special meeting of the Board held for such purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the 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 case of multiple vacancies, the member receiving the greatest number of votes shall be elected for the longest term.

Section 3.6 Organization Meeting. The first meeting of the Board following each annual meeting of the incorporated Master Association shall be held within ten (10) 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 Board shall have been elected, and no notice shall be necessary to the newly elected members of the Board in order legally to constitute such meeting, if a majority of the Board members shall be present as such meeting.

Section 3.7 Regular Meetings. Regular meetings of the 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 meetings shall be held at least every four (4) months during each fiscal year. Notice of regular meetings of the Board shall be given to each member, by mail or telecopy, at least three (3) business days prior to the day named for such meeting.

Section 3.8 Special Meetings. Special meetings of the Board may be called by the President on at least three (3) business days notice to each member, given by mail or telecopy, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice of the written request of at least two (2) members of the Board.

Section 3.9 Waiver of Notice. Any member may at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the 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 Board, no notice shall be required and any business may be transacted at the meeting.

- Section 3.10 Quorum of the Executive Board. A quorum is deemed present throughout any meeting of the Board if persons entitled to cast fifty percent (50%) of the votes on the Board are present at the beginning of the meeting. The votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the Board. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. 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 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 Board shall receive any compensation from the corporation 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 Board and the Secretary, or such other person as the President may appoint, shall keep a minute book of the Board meetings, recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings. Should the Secretary not be in attendance, then the Board may appoint a Board Member to take the minutes, transcribe them and submit them for approval at the next regularly scheduled or special meeting. At the time of the minutes approval, they shall be forwarded to the Secretary for insertion in the minute book. The then current edition of Roberts Rules of Order shall govern the conduct of the meeting of the Board if and to the extent not in conflict with the Master Declaration, these By-Laws, or the Act.
- Section 3.13 Action Without Meetings. Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board.
- Section 3.14 Validity of Contracts with Interested Executive Board Members. No contract or other transaction between the incorporated Master Association and one or more of its Board Members or between the incorporated Master Association and any corporation, firm, or association in which one or more of the Board Members are directors or officers, or are financially interested, shall be void or voidable because such Board Member or Members are present at any meeting of the Board which authorized or approved the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:
- 3.14.1 The fact that a Board Member is also such, a director or officer or has such financial interest is disclosed or known to the Board and is noted in the minutes thereof, and the Board authorizes, approves, or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Board Member or Members; or
- 3.14.2 The contract or transaction is made in good faith and is not unconscionable to the incorporated Master Association at the time it is authorized, approved, or ratified.
- Section 3.15 Inclusion of Interested Board Members in the Quorum. Any Board Member holding such director or officer position or having such financial interest in another corporation, firm, or association may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves, or ratifies a contract or transaction of the type described in Section 3.14 hereof.

ARTICLE IV **OFFICERS**

- Section 4.1 **Designation.** The principal officers of the Master Association shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President shall be members of the Board. Any other officers may, but not need to be, Unit Owners or members of the Board. An officer other than the President may hold more than one office.
- Section 4.2 **Election of Officers.** The officers of the Master Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office immediately upon election, or at the pleasure, of the Board.
- Section 4.3 **Removal of Officers.** Upon the affirmative vote of a majority of all members of the Board, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Board called for such purpose.
- Section 4.4 **President.** The President shall be the chief executive officer of the incorporated Master Association, preside at all meetings of the incorporated Master Association and of the Board and have all of the general powers and duties which are incident to the office of President of an incorporated Master Association 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 it is appropriate to assist in the conduct of the affairs of the incorporated Master Association. The President shall cease holding such office at such time as the President ceases to be a member of the Board.
- Section 4.5 **Vice President.** The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall, from time to time, be delegated or assigned to the Vice President by the Board or by the President. The Vice President shall cease holding such office at such time as the Vice President ceases to be a member of the Board.
- Section 4.6 **Secretary.** The Secretary, or such other person as the President may appoint, shall keep the minutes of all meetings of the incorporated Master Association and of the Board, have charge of such books and papers as the Board may direct, maintain a register setting forth the place to which all notices to Unit Owners and holders of mortgages on any Units hereunder shall be delivered, and, in general, perform all the duties incident to the office of secretary of an incorporated Master Association organized under the laws of Pennsylvania. The Secretary shall, upon request, provide any person, or cause to be provided to any person entitled thereto, a written statement or certification of the information required to be provided by the incorporated Master Association pursuant to Section 5315 (h), Section 5407 (a), and Section 5407 (b) of the Act and Sections 5.6 and 5.11 below.
- Section 4.7 **Treasurer.** The Treasurer shall have the responsibility for the safekeeping of the incorporated Master Association funds and securities, be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for all preparation of all required financial data, and be responsible for the deposit of all monies in the name of the Board, the incorporated Master Association, or the Managing Agent, in such depositories as may from time to time be designated by the Board, and, in general, perform all the duties incident to the office of Treasurer of an incorporated Master Association organized under the laws of Pennsylvania.

- Section 4.8 Execution of Documents. All agreements, contracts, deeds, leases, checks, and other instruments of the incorporated Master Association, for expenditures or obligations in excess of \$5,000.00, shall be executed by any two (2) officers of the incorporated Master Association. All such instruments, for expenditures or obligations of \$5,000.00 or less, may be executed by any one officer of the incorporated Master Association.
- Section 4.9 Compensation of Officers. No officer who is also a member of the Board shall receive any compensation from the incorporated Master Association for acting as such officer, but may be reimbursed for any out-of-pocket expenses incurred in performing such officers duties; provided, however, the Secretary and Treasurer may be compensated for their services if the Board determines such compensation to be appropriate.

ARTICLE V **COMMON EXPENSES; BUDGETS**

- Section 5.1 Fiscal Year. The fiscal year of the Master Association shall be the calendar year unless otherwise determined by the Board; provided, however, that the first fiscal year shall begin upon the recordation of the Master Declaration.
- Section 5.2 Preparation and Approval of Budget.
- 5.2.1 At the annual meeting, as stated in Section 2.2 herein, the Board shall adopt an annual budget for the Master Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair, and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Master Association 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 Master Declaration, these By-Laws, or a resolution of the incorporated Master 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 Board considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements.
- 5.2.2 On or before the 1st day of October preceding the annual meeting, the Board shall make the budget available for inspection at the Master Association office, or such other location as the Board may decide, and shall send to each Unit Owner of all the Sub Planned Unit Developments a copy of the budget in a reasonably itemized form that sets forth the amount of the Common Expenses. Such budget shall constitute the basis for determining the annual assessment to the Sub Planned Unit Development Association for General Common Expenses for the Master Association and shall automatically take effect at the beginning of the fiscal year for which it is adopted.
- 5.2.3 The Board shall make reasonable efforts to meet the deadlines set forth above, but compliance with such deadlines shall not be a condition precedent to the effectiveness of any budget.
- Section 5.3 Assessment and Payment of Common Expenses. The Board shall calculate the annual assessment for Common Expenses, as defined in the Master Declaration, and shall assess the Sub Planned Unit Development Associations in accordance with Article II, Section 2.1.4, Article II Section 2.1.6 and Article X Section 10.2 of the Master Planned Unit Development Declaration.

5.3.1 Annual Assessments from Sub Associations to Master Association. Such assessments shall be deemed to have been adopted and assessed annually on a calendar year basis and shall be due and payable to the Master Association on a quarterly basis. The first annual quarterly payment shall be due and payable to the Master Association, by the Sub Associations, no later than March 15th of each year, with subsequent payments each quarter thereafter. The assessments shall be a lien against each Unit Owners Unit, as provided in the Act and the Master Declaration. Within ninety (90) days after the end of each fiscal year, the 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 the funds received during such fiscal year less expenditures actually incurred and sums paid unto reserves. Any net shortage with regard to General Common Expenses, after application of such reserves, as the 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 Board may determine. Special assessments shall be due and payable as set forth by the Executive Board and pursuant to Section 5.4 of these By-Laws. Assessments for the first year shall be prorated from the date of the recording of the Master Declaration and the adoption of these By-Laws.

5.3.2 Reserves. The Board may 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 fiscal year, may be charged first against such reserves. If the reserves are deemed to be inadequate for any reason, including non-payment of any Unit Owners assessments, the Board may at any time levy further assessments for General Common Expenses and/or Limited Common Expenses 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 Common Expenses with regard to Limited Expenses (whichever is appropriate) and shall be payable in one or more monthly assessments as the Board may determine.

Section 5.4 Further Assessments. The Board shall serve notice on all Unit Owners of any further assessments pursuant to Sections 5.3 and 5.3.2, or otherwise as permitted or required by the Act, the Master Declaration, and these By-Laws by a statement in writing, giving the amount and reasons therefore, and such further assessments shall, unless otherwise specified in the notice, become effective with the next annual assessment which is due more than ten (10) days after the delivery of such notice of further assessments. All Sub Planned Unit Development Association's so assessed, shall be obligated to pay the amount of such assessments. Such assessments shall be a lien on the Unit Owners Unit of the Sub Planned Unit Development, as of the effective date as set forth in the preceding Sections 5.3.1 and 5.3.2 pursuant to Section 10.3 of the Master Planned Unit Development Declaration and Section 5.3 of these By-Laws.

Section 5.5 Initial Budget. At or prior to the time assessment of Common Expenses commence, the Board shall adopt the budget, as described in this Article V of these By-Laws, for a period commencing on the date the 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 is provided in Section 5.3 above.

Section 5.6 Delivery of Approved Budget and Notice of Capital Expenditure; Effect of Failure to Prepare or Adopt a Budget. The Board shall deliver to all Unit Owners copies of each budget approved by the Board and notice of any capital expenditure approved by the Board promptly after each such approval. The failure or delay of the Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owners obligation to pay such Unit Owners 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 assessment at the rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

Section 5.7 Accounts; Audits. All sums collected by the 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 Master Association shall be kept in accordance with good and accepted accounting practices, and the same, may be audited by an independent accountant, retained by the Board, at such time as the Board decides.

Section 5.8 Payment of Common Expenses. Each Sub Planned Unit Development Association shall pay the Common Expenses and Controlled Facility Expenses (hereinafter Common Expenses) assessed by the Board pursuant to the provisions of this Article. No Unit Owner of any Sub Planned Unit Development may exempt himself from the liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any 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 for the purchaser's right to recover from the selling Unit Owner amounts paid by the purchaser therefore; 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 five (5) days following a written request thereof to the 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 with respect to the time period covered by such statement, in excess of the amount therein set forth; and, provided further that, subject to Section 5315 (b) (2) of the Act, each record holder of a mortgage on a Unit who comes into possession of a Unit by virtue of 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 5.9 Collection of Assessments. The Board or the Managing Agent, at the request of the Board, shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remains 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 interest charges in the amount of fifteen percent (15%) of the overdue assessment, in addition, a late fee of Five Dollars (\$5.00) per day will be assessed, plus attorney fees equal to fifteen percent (15%) of the total due and payable shall be assessed. In addition, Unit Owners shall pay, and failure to do so, will also constitute a lien for any court fees assessed in the collection process.

Section 5.10 Statement of Unpaid Assessments. The Board shall promptly provide any Unit Owner, contract purchaser, or proposed mortgagee so requesting the same in writing, with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board may impose a reasonable charge for the preparation of such statement to cover the cost of its preparation, to the extent permitted by the Act.

ARTICLE VI **COMPLIANCE AND DEFAULT**

Section 6.1 Relief. Each Unit Owner of all the Sub Planned Unit Developments and the Master Planned Unit Development shall be governed by, and shall comply with, all of the terms of the Master

Declaration, these By-Laws, the 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 Master Declaration, a default by a Unit Owner shall entitle the Master Association, acting through its Board or through the Managing Agent, to the following relief:

- 6.1.1 Additional Liability. Each Unit Owner of the Sub Planned Unit Development 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 licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board. Such liability shall include any increase in casualty insurance premiums occasioned by improper use, misuse, occupancy, or abandonment of any Units or its appurtenances. Nothing contained herein, however, shall be constructed as modifying any waiver by any insurance company of its rights of subrogation.
- 6.1.2 Costs and Attorneys Fees. In any proceeding arising out of any alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of such proceeding and such reasonable attorneys fees as may be determined by the court.
- 6.1.3 No Waiver of Rights. The failure of the incorporated Master Association, the Board, or of a Unit Owner to enforce any right, provision, covenant, or condition which may be granted by the Master Declaration, these By-Laws, the Rules and Regulations, or the Act shall not constitute a waiver of the right of the incorporated Master Association, the Board, or the Unit Owner to enforce such right, provision, covenant, or condition in the future. All rights, remedies, and privileges granted to the Corporation, the Board, or any Unit Owner pursuant to any term, provision, covenant, or condition of the Master 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 Master Declaration, these By-Law, the Rules and Regulations, or the Act or at law or in equity.
- 6.1.4 Abating and Enjoining Violation of Unit Owners. The violation of any Rules and Regulations adopted by the Board, the breach of any By-Law contained herein, or the breach of any provision of the Master Declaration or the Act shall give the Board the right, in addition to any other rights:
 - A. To enter the Unit in which, or as to which, such violation or breach exists and summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or
 - B. To enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.
 - C. To fine the Unit Owner for any amount stated in the Rules and Regulations as a fine.

ARTICLE VII **AMENDMENTS**

- Section 7.1 Amendments to By-Laws. These By-Laws may be modified or amended only by vote of Unit Owners of the various Sub Planned Unit Developments. An amendment shall be considered to be effective when the number of votes in favor of the amendments shall be equal to 2/3rds of all

the Unit Owners of all the Sub Planned Unit Developments taken as a whole. This provision shall not take effect until the date on which Declarant-appointed Board members voluntarily resign or are required to resign pursuant to Article XII of the Master Declaration, Section 2.4 and Section 3.1 of these By-Laws, and this Section may not be amended without the express written consent of the Declarant. Additionally, if any amendment is necessary in the judgment of the Board to cure any ambiguity or to correct or supplement any provision of these By-Laws that is defective, missing, or inconsistent with any other provision hereof, or with the Act or the Master Declaration, or if such amendment is necessary to conform to the requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation with respect to Planned Community projects, then at any time and from time to time the Board may effect an appropriate corrective amendment without the approval of the Unit Owners or the holders of any liens on all or any part of the Property, upon receipt by the Board of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of this sentence.

- Section 7.2 Approval of Mortgages. These By-Laws contain provisions concerning various rights and interests of record holders of mortgages on Units. Such provisions in these By-Laws are to be construed as covenants for the protection of such holders on which they may rely in making loans secured by such mortgages. Accordingly, no amendment or modification of these By-Laws impairing or affecting such rights, priorities, remedies, or interests of such a holder shall be adopted without the prior written consent of such holders who have registered an address with the Secretary.
- Section 7.3 Amendments to the Declaration. Any two (2) officers or Board members of the Corporation may prepare, execute, certify, and record amendments to the Declaration on behalf of the Master Association.
- Section 7.4 HUD/VA Rights. HUD/VA has the right to veto amendments while there is a special Declarant.

ARTICLE VIII MISCELLANEOUS

- Section 8.1 Notices. All notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt, postage prepaid, or otherwise as the Act may permit if:
- 8.1.1 To a Unit Owner, at the single address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit of such Owner, or
 - 8.1.2 To the incorporated Master Association, the Board, or the Managing Agent, at the principal office of the Managing Agent or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section.
- If a Unit is owned by more than one person, each such person who so designates a single address in writing to the Secretary, shall be entitled to receive all notices hereunder.
- Section 8.2 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way defines, limits, or describes the scope of these By-Laws or the intent of any provision thereof.

Section 8.3 Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, we, being all of the Directors of
the The Village at Penn State a Planned Community, have hereunto
set our hands and seals this day of August 13, 2003.

ATTEST:

By: Carol W. Barber
Secretary

By: D. O. Pepper
President

By: David L. ...
Vice President

By: Carol W. Barber
Secretary

By: Richard L. ...
Treasurer

Commonwealth of Pennsylvania :

County of CENTRE :

On this, the 13th day of August, 2003, before me, the undersigned officer,
personally appeared David Pepper who acknowledged
himself/herself/themselves to be the President of Homeowners Association Save
such President, and that he/she/they as
purposes therein contained by signing the name of the David Pepper by
himself/herself/themselves as President

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

Sandra M. Beck
Notary Public
My Commission Expires:



