

**BYLAWS
OF
GWYNEDD CHASE COMMUNITY ASSOCIATION**

**ARTICLE I -
INTRODUCTORY PROVISIONS**

1. Applicability. These Bylaws provide for the governance of the Association created pursuant to the Declaration made by PPG 937 Morris, LLC, a Pennsylvania limited liability company, filed in the Office of the Recorder of Deeds of Montgomery County, Pennsylvania in Deed Book at Page , et seq.
2. Definitions. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration to which these Bylaws pertain, except as otherwise provided herein. The term “Member” as used herein shall mean a Unit Owner as defined in the Declaration, including the Declarant for so long as the Declarant owns a Lot in the Community.
3. Compliance. Every Member of the Association shall comply with these Bylaws.

ARTICLE II - OFFICES

1. Registered Office. The registered office of the Association shall be 333 Pennington Way, Perkasio, Bucks County, Pennsylvania 18944, until otherwise established by an amendment of the Articles of Incorporation or by the Executive Board and a record of such change is filed with the Department of State in the manner provided by law.
2. Other Offices. The Association may also have offices at such other places within or without the Commonwealth of Pennsylvania as the Executive Board may from time to time appoint or the business of the Association may require.

ARTICLE III - CORPORATE SEAL

The corporate seal shall have inscribed thereon the name of the Association, the year of its organization and the words “Corporate Seal, Pennsylvania”.

ARTICLE IV - MEETINGS OF MEMBERS

1. Membership. Every Unit Owner, including Declarant, shall be a Member of the Association. Membership in the Association shall be appurtenant to each of the Units and the transfer of title to each Unit shall automatically transfer membership in the Association without the necessity of the delivery of any document. Membership in the Association shall not be separated from the ownership of any Unit.

2. Place of Meeting. Meetings of the Members shall be held at the executive office of the Association or at such other place or places, either within or without the Commonwealth of Pennsylvania, as may from time to time be fixed by the Executive Board.

3. Annual Meeting. The Executive Board may fix the date and time of the annual meeting of the Members, but if no such date and time is fixed by the Executive Board, the meeting for any calendar year shall be held during the month of October in such year, when the Members shall elect an Executive Board and transact such other business as may properly be brought before the meeting. If the annual meeting shall not be called and held within six (6) months after the designated time, any Member may call such meeting.

4. Special Meetings. Special meetings of the Members may be called at any time by the President, or the Executive Board, or upon written request of the Members who are entitled to cast at least forty percent (40%) of the votes which all Members are entitled to cast at the particular meeting. At any time, upon written request of any person who has called a special meeting, it shall be the duty of the Secretary to fix the time of the meeting, which shall be held not more than sixty (60) days after the receipt of the request. If the Secretary shall neglect or refuse to fix the time of the meeting, the person or persons calling the meeting may do so. Business transacted at all special meetings shall be confined to the objects stated in the call and matters germane thereto, unless consented to in person or by proxy by forty percent (40%) of all Members entitled to attend or vote at such meeting.

5. Method of Voting. Questions to be submitted to Members may be decided at a meeting or by valid vote, by mail or by any other reasonable means determined by the Executive Board. The Executive Board shall determine, by resolution, the method of voting and give notice thereof as provided herein. Elections for Directors need not be by secret written ballot, except upon demand made by a Member at the election and before the voting begins.

6. Notice of Meetings.

(a) Written notice of every meeting of the Members, stating the time, place and object thereof, shall be given by, or at the direction of, the Secretary or other authorized person to each Member of record entitled to vote at the meeting, at least ten (10) days prior to the day named for a meeting called to consider a fundamental change under Chapter 59 (relating to fundamental changes) or five (5) days prior to the day named for the meeting in any other case unless a greater period of notice is required by statute or the Declaration in a particular case, and in no event more than sixty (60) days prior to the day named for the meeting. If the Secretary or other authorized person shall neglect or refuse to give notice of the meeting, the person or persons calling the meeting may do so.

(b) Notice as provided for in these Bylaws shall be addressed to Members at each Member's respective Unit or at such other address as any such Member may from time to time specify in writing to the Association's Secretary. Notices to co-owners shall be addressed to all but need only be sent to one address.

7. Quorum. A meeting of Members duly called shall not be organized for the transaction of business unless a quorum is present. The presence at the meeting of Members entitled to cast, or of proxies to cast, thirty percent (30%) of the votes of all Members who are entitled to vote shall constitute a quorum for any action, except as otherwise provided in the Declaration, the Articles of Incorporation or by statute. The acts at a duly organized meeting of Members present entitled to cast at least a majority of the votes which all Members present and voting are entitled to cast shall be the acts of the Members. The Members present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, those present may, except as otherwise provided by statute, adjourn the meeting to such time and place as they may determine; but in the case of any meeting called for the election of Directors, those who attend the second of such adjourned meetings, although less than a quorum, shall nevertheless constitute a quorum for the purpose of electing Directors. In the case of any meeting called for any other purpose, those who attend the second of such adjourned meetings, although less than a quorum, shall nevertheless constitute a quorum for the purpose of acting upon any resolution or other matter set forth in the notice of the meeting, if written notice of such second adjourned meeting, stating that those Members who attend shall constitute a quorum for the purpose of acting upon such resolution or other matter, is given to each Member of record entitled to vote at such second adjourned meeting at least ten (10) days prior to the day named for the second adjourning meeting.

8. Action by Consent. Any action which may be taken at a meeting of the Members may be taken without a meeting if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the Members who would be entitled to vote at a meeting for such purpose and shall be filed with the Secretary of the Association.

9. Voting Rights. Every Member of the Association shall be entitled to one (1) vote for each Unit, unless otherwise provided in the Declaration. No Member shall sell such Member's vote or issue a proxy for money or anything of value. Upon request of a Member, the books or records of membership shall be produced at any regular or special meeting of the Association. If at any meeting the right of a person to vote is challenged, the presiding officer shall require the books or records to be produced as evidence of the right of the person challenged to vote, and all persons who appear by the books or records to be Members entitled to vote may vote. The right of a Member to vote, and the Member's right, title and interest in or to the Association or its Property, shall cease on the termination of the Member's membership.

10. Proxies. At all meetings of Members, each Member may vote in person, by mailed ballot or by proxy. All proxies shall be in writing and filed with the Secretary prior to the time of the meeting. Proxies may be given only to another Member of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of the Member's Unit, or upon receipt of written notice by the Association of the death or judicially declared incompetence of the grantor of the proxy.

11. Judges of Election. In advance of any meeting of Members, the Executive Board may appoint judges of election, who need not be Members, to act at such meeting or any

adjournment thereof. If judges of election are not so appointed, the presiding officer of any such meeting may, and on the request of any Member shall, make such appointment at the meeting. The number of judges shall be one (1) or three (3). No person who is a candidate for office shall act as a judge.

ARTICLE V - EXECUTIVE BOARD

1. Number. The business and affairs of the Association shall be managed by its Executive Board, three (3) in number, who shall be natural persons of full age. Members of the Executive Board shall be referred to in these Bylaws as “Directors”. Until such time as the provisions of Article V, section 3(b) below are effective, the Executive Board shall consist of appointed Directors and elected Directors, as more particularly described in sections 2 and 3 of this Article.

2. Appointed Board. The Executive Board shall initially consist of appointed Directors who have been appointed by the Declarant. Appointed Directors shall serve at the pleasure of the Declarant and may be removed and replaced by the Declarant at any time and from time to time at the Declarant’s sole discretion. Appointed Directors need not be Members of the Association.

3. Elected Board.

(a) Not later than sixty (60) days after the conveyance of twenty-five percent (25%) of the total number of Units which may be constructed in the Community to a Unit Owner other than the Declarant or Builder, the Executive Board shall cause a meeting of the Members to be called for the purpose of electing one (1) elected Director and the Declarant shall simultaneously remove one (1) appointed Director from the Executive Board. Continuing thereafter until such time as the provisions of Article V, section 3(b) below are effective, the Executive Board shall consist of two (2) appointed Directors and one (1) elected Director. The two (2) appointed Directors shall be appointed by the Declarant for a term of one (1) year, and the one (1) elected Director shall be elected by the Members at each annual meeting for a term of one (1) year.

(b) Not later than the earlier of (i) five (5) years after the date of the first conveyance of a Unit to a third-party purchaser other than a Builder, or sixty (60) days after seventy-five percent (75%) of the total number of Units which may be constructed in the Community have been conveyed to Unit Owners other than the Declarant or Builder, the Executive Board shall cause a meeting of the Members to be called for the purpose of accepting the resignations of all Directors on the Executive Board and filling the two (2) appointed seats on the Executive Board with elected Directors. At the first such election of three (3) elected Directors, the Member receiving the highest number of votes shall serve for a term of three (3) years; the Member receiving the next highest number of votes shall serve for a term of two (2) years; and the Member receiving the next highest number of votes shall serve for a term of one (1) year. Each Director elected thereafter shall be elected for a term of three (3) years and shall serve until his successor shall be elected and shall qualify.

(c) Elected Directors shall be Members of the Association.

4. Meetings, Generally. The meetings of the Executive Board may be held at such times and at such place or places within this Commonwealth or elsewhere as a majority of the Directors may from time to time appoint, or as may be designated in the notice calling the meeting.

5. Regular Meetings. Regular meetings of the Executive Board shall be held without notice immediately following the annual meeting of the Members in each year at the executive office of the Association, or at such other time and place as shall be determined by the Executive Board. In no event shall more than three hundred ninety (390) days elapse between regular meetings.

6. Special Meetings. Special meetings of the Executive Board shall be held when called by the President of the Association, or by a majority of the Executive Board.

7. Notice.

(a) Notice of every special meeting of the Executive Board shall be given to each Director by telephone or in writing at least 24 hours (in the case of notice by telephone, facsimile transmission, e-mail or other electronic communication) or 48 hours (in the case of notice by courier service or express mail), or five (5) days (in the case of notice by first class mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Executive Board need be specified in a notice of a meeting.

(b) Before or at any meeting of the Executive Board, any Director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any such meeting shall be a waiver of notice by him of the time and place thereof unless such attendance is solely for the purpose of objecting to the notice given. If all of the Directors then serving on the Executive Board are present at any meeting thereof, no notice shall be required and business may be transacted at such meeting unless one or more of the Directors are attending solely for the purpose of objecting to the notice given.

8. Quorum. A majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Executive Board.

9. Effects of Presence. Any Director present at any meeting shall be deemed to have assented to any action taken at such meeting unless his dissent is entered in the minutes or unless his written dissent is filed with the Secretary at or immediately following the adjournment thereof, provided that no Director may dissent from any action from which he voted in favor at the meeting.

10. Action by Written Consent. Any action which may be taken at a meeting of the Directors may be taken without a meeting if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the Directors in office and shall be filed with the Secretary of the Association.

11. Committees. The Executive Board may, by resolution adopted by a majority of the Directors in office, establish one or more committees to consist of one or more Directors of the Association. Any such committee, to the extent provided in the resolution of the Executive Board or in the Bylaws, shall have and may exercise all of the powers and authority of the Executive Board, except that a committee shall not have any power or authority as to the following:

- (a) The submission to Members of any action required by statute to be submitted to the Members for their approval;
- (b) The creation or filling of vacancies in the Executive Board;
- (c) The adoption, amendment or repeal of these Bylaws and/or the Declaration;
- (d) The amendment or repeal of any resolution of the Executive Board that by its terms is amendable or repealable only by the Executive Board; or
- (e) Action on matters committed by these Bylaws or a resolution of the Executive Board exclusively to another committee of the Board.

Each committee of the Executive Board shall serve at the pleasure of the Executive Board, and its members shall be indemnified from liability to the extent hereinafter afforded the Directors of the Association pursuant to Article XVI.

12. Alternate Committee Members. The Executive Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another Director to act at the meeting in the place of any absent or disqualified member.

13. Removal.

- (a) The entire Executive Board or any individual Director may be removed from office without assigning any cause by the vote of Members entitled to cast at least a majority of the votes which all Members present would be entitled to cast at any annual or other regular election of the Directors. In case the Executive Board or any one or more Directors are so removed, new Directors may be elected at the same meeting.
- (b) The unexcused absence of any Director from three (3) consecutive regular meetings of the Executive Board shall be deemed a resignation.
- (c) The Executive Board may declare vacant the office of a Director if he is declared of unsound mind by an order of court or is convicted of a felony, or if within sixty (60) days after notice of his selection he does not accept such office, either in writing or by attending a

meeting of the Executive Board, and fulfill such other requirements of qualification as the Bylaws may specify.

14. No Compensation. No Director shall be compensated by the Association for acting as such.

15. Rules of Order. When not otherwise provided herein, the Executive Board and the Association shall conduct their respective business in accordance with Robert's Rules of Order, or such other rules as it may adopt from time to time for such purpose.

16. Members' Right to Attend Meetings. Members shall have no right to attend meetings of the Executive Board, but the Executive Board may, in its sole discretion, elect to allow Members to attend a particular meeting or meetings, and shall post or cause to be posted a notice of such meeting in such places as it thinks appropriate at least ten (10) days prior to such meeting; provided, however, that the failure to give such notice shall neither invalidate any actions taken at said meeting or impose any liability on the Executive Board, the Association or any of its officers or servants for failure to give such notice.

17. Consent. Whenever any provision of the Declaration, these Bylaws or the Rules and Regulations shall require permission of the Executive Board, such permission shall consist of a written statement setting forth the action or activity for which such permission is granted, signed by at least a majority of the Executive Board who shall have been authorized to sign such permission on behalf of the Board by a vote thereof. This action or activity for which permission is granted shall be noted by the Secretary in the records of the Executive Board.

ARTICLE VI - NOMINATION AND ELECTION OF DIRECTORS

1. Nomination. Nominations for election to the Executive Board may be made from the floor at the annual meeting of the Members, as well as solicited by reasonable means from the Members prior to the annual meeting. Nomination for election to the Executive Board may also be made by a Nominating Committee. The Nominating Committee, if any, shall consist of a Chairman, who shall be a member of the Executive Board, and two (2) or more Members of the Association. The Nominating Committee, if any, shall be appointed by the Executive Board prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee, if any, shall make as many nominations for election to the Executive Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

2. Election. Elections for Directors need not be by secret written ballot, except upon demand made by a Member at the election and before the voting begins. At such election, the Members may cast, in person, by mailed ballot or by proxy, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

ARTICLE VII -
POWERS AND DUTIES OF THE EXECUTIVE BOARD

1. Powers. The Executive Board shall have power to:

(a) establish uniform Rules and Regulations governing the use of the Common Facilities, Controlled Facilities and Units, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights of a Member during any period in which such Member shall be in default in the payment of any Assessment, Limited Common Assessment and/or Special Assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed ninety (90) days for infraction of published Rules and Regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws or by the Declaration, the Articles of Incorporation or by statute;

(d) declare the office of a Director of the Executive Board to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Executive Board;

(e) commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of the Declaration, these Bylaws or the Rules and Regulations, and to enforce, by mandatory injunction or otherwise, all of the provisions thereof;

(f) contract and pay for, or otherwise provide for, the services of architects, engineers, attorneys, accountants and such other professional and non-professional services as the Association deems necessary or desirable;

(g) maintain Directors and officers liability insurance, if available, and delegate its powers to Directors, officers, committees and employees of the Association;

(h) employ or contract with a professional manager to perform all or any part of the duties and responsibilities of the Association. Any such agreement shall be for a term not in excess of two (2) years, subject to cancellation by the Association for cause at any time upon not less than thirty (30) days' written notice, and renewable by agreement of the parties for successive one (1)-year periods;

(i) pay for, or otherwise provide for, any taxes that may be due and take any and all action to recover for loss sustained by casualty, condemnation or otherwise;

(j) pay and discharge any and all liens from time to time placed or imposed

upon any portion of the Common Facilities or Controlled Facilities on account of any work done or performed for the Association in the fulfillment of any of its obligations and duties of maintenance, repair, operation or administration; and

(k) perform such other duties and acts necessary to conduct the business of the Association.

2. It shall be the duty of the Executive Board to:

(a) cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting, when such statement is requested in writing by thirty percent (30%) of the Members who are entitled to vote;

(b) supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;

(c) fix the amount of the annual Assessment as more fully provided in the Declaration;

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any Assessment has been paid. A reasonable charge may be made by the Executive Board for the issuance of these certificates. If a certificate states an Assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on Property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) adopt and follow procedures for adoption and publication of Executive Board resolutions and Rules and Regulations;

(h) keep a complete record of all resolutions of the Executive Board and make such records available for inspection by any Member after reasonable notice;

(i) designate depositories for Association funds, designate those officers, agents and employees who shall have authority to withdraw funds from such accounts on behalf of the Association, and cause such persons to be bonded, as it may deem appropriate;

(j) appoint such committees as it shall deem necessary to carry out its powers and duties;

(k) establish late charges for failure to pay Assessments on a timely basis; and

(l) establish and assess fines for non-compliance with Rules and Regulations adopted by the Association.

ARTICLE VIII - OFFICERS

1. Enumeration of Offices. The executive officers of the Association shall be elected by the Executive Board, and shall be a President, who shall at all times be a member of the Executive Board, a Secretary and Treasurer, and such other officers and assistant officers as the needs of the Association may require. The President and Secretary shall be natural persons of full age. The Treasurer, however, may be a corporation; but if a natural person, shall be of full age. The Executive Board may secure the fidelity of any or all such officers by bond or otherwise.

2. Election of Officers. The election of officers shall take place at the first meeting of the Executive Board following each annual meeting of the Members.

3. Multiple Offices. Until such time as the provisions of Article V, section 3(b) above are effective, any person may simultaneously hold multiple offices. Thereafter, the offices of Secretary and Treasurer may be held by the same person, but no person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to section 1 of this Article.

4. Term. The officers of the Association shall be elected annually by the Executive Board and shall each hold office for a term of one (1) year unless he shall sooner resign or shall be removed or otherwise disqualified to serve.

5. Duties. The officers shall have such authority and shall perform such duties as are provided by these Bylaws and as shall from time to time be prescribed by the Executive Board. The duties of the officers are as follows:

(a) President. The President shall be the chief executive officer of the Association, shall preside at all meetings of the Members and Executive Board, shall determine the order of business and shall have the authority to establish rules for the conduct of the meeting; shall have general and active management of the affairs of the Association and shall see that all orders and resolutions of the Executive Board are carried into effect, subject, however, to the right of the Directors to delegate any specific powers, except such as may be by statute exclusively conferred on the President, to any other officer or officers of the Association. The President shall execute bonds, mortgages, leases, deeds and other written instruments and documents (if requiring a seal, under the seal of the Association). The President shall be EX-OFFICIO a member of all committees, and shall have the general powers and duties of supervision and management usually vested in the office of President. The President shall execute, certify and record amendments to the Declaration.

(b) Vice President. The Vice President, if any, shall act in all cases for and as the President in the latter's absence, inability or refusal to act, and shall perform such other duties as may be required from time to time by the Executive Board.

(c) Secretary. The Secretary shall attend all sessions of the Executive Board and all meetings of the Members and act as clerk thereof, and record all the votes of the Association and the minutes of all its transactions in a book to be kept for that purpose, and shall perform like duties for all committees of the Executive Board when required. The Secretary shall give, or cause to be given, notice of all meetings of the Members and of the Executive Board, and shall perform such other duties as may be prescribed by the Executive Board or President, under whose supervision the Secretary shall be. The Secretary shall keep in safe custody the corporate seal of the Association, and when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall execute, certify and record amendments to the Declaration.

(d) Treasurer. The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall keep the moneys of the Association in a separate account to the credit of the Association. The Treasurer shall disburse the funds of the Association as may be ordered by the Executive Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Executive Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association. The shall cause an annual audit, compilation or review of the Association books to be made by a public accountant at the completion of each fiscal year.

6. Delegation of Duties to a Manager. Certain specific duties of the Secretary and Treasurer of the Association may be designated by the Executive Board to a manager designated by the Board.

7. Compensation. The compensation, if any, of officers shall be fixed by the Executive Board.

8. Execution of Instruments. No note, mortgage, evidence of indebtedness, contract or other document, or any assignment or endorsement thereof, shall be binding upon the Association unless entered into on its behalf and signed by the President or a Vice-President of the Association and the Secretary or an Assistant Secretary or Treasurer or an Assistant Treasurer of the Association; provided, however, that the Executive Board may authorize the manager, if any, or specified employees of the manager to execute checks and other documents without the signature of an Association officer, subject to such conditions and limitations as may from time to time be imposed by the Executive Board.

ARTICLE IX - VACANCIES

1. If the office of any officer or agent, one or more, becomes vacant for any reason, the Executive Board may choose a successor or successors, who shall hold office for the unexpired term in respect of which such vacancy occurred.

2. Any officer or agent may be removed from office with or without cause by the Executive Board by an affirmative vote of the majority of the entire Executive Board whenever in

its judgment the best interests of the Association will be served thereby. Any officer may resign at any time giving written notice to the Executive Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3. Vacancies in the Executive Board, including vacancies resulting from an increase in the number of Directors, the death, resignation or removal of a Director, shall, except as otherwise specifically provided at Article V, section 13(a) above, be filled by a majority of the remaining members of the Executive Board, though less than a quorum, and each person so elected shall be a Director to serve for the unexpired term in respect of which such vacancy occurred, except that any vacancy occurring as a result of the death, resignation or removal of an appointed Director shall, until such time as the provisions of Article V, section 3(b) above are effective, be filled by appointment by the Declarant.

ARTICLE X- BOOKS AND RECORDS

1. The Association shall keep minutes of the proceedings of the Members, the Executive Board and any other body, and a membership register, giving the names and addresses of all Members and other details of the membership of each. The Association shall also keep appropriate, complete and accurate books or records of account. The records provided for herein shall be kept at either the registered office of the Association in this Commonwealth or at its principal place of business wherever situated.

2. Every Member shall, upon written verified demand stating the purpose thereof, have a right to examine, in person or by agent or attorney, during the usual hours for business for any proper purpose, the membership register, books and records of account, and records of the proceedings of the Members, Executive Board and any other body, and to make copies or extracts therefrom at reasonable cost. The Declaration and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost. A proper purpose shall mean a purpose reasonably related to the interest of the person as a Member. In every instance where an attorney or other agent is the person who seeks the right of inspection, the demand shall be accompanied by a verified power of attorney or other writing that authorizes the attorney or other agent to so act on behalf of the Member. The demand shall be directed to the Association at its registered office in this Commonwealth or at its principal place of business wherever situated.

ARTICLE XI - MEMBERSHIP CERTIFICATES

Membership in the Association may be evidenced by certificates of membership, in which case they shall be in such form and style as the Executive Board may determine. The fact that the Association is a nonprofit corporation shall be noted conspicuously on the face of each certificate. They shall be signed by the President and by the Secretary, and shall bear the corporate seal.

ARTICLE XII - TRANSACTION OF BUSINESS

Whenever the lawful activities of the Association involve, among other things, the charging of fees or prices for its services or products, it shall have the right to receive such income and, in so doing, may make an incidental profit. All such incidental profits shall be applied to the maintenance and operation of the lawful activities of the Association, and in no case shall be divided or distributed in any manner whatsoever among the Members, Directors or officers of the Association.

ARTICLE XIII - ANNUAL REPORT

1. The Executive Board shall present annually to the Members a report, verified by the President and Treasurer or by a majority of the Directors, showing in appropriate detail the following:

(a) The assets and liabilities, including reserve funds, of the Association as of the end of the fiscal year immediately preceding the date of the report;

(b) The principal changes in assets and liabilities, including reserve funds, during the year immediately preceding the date of the report;

(c) The revenue or receipts of the Association, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each reserve fund held by or for the Association;

(d) The expenses or disbursements of the Association, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each reserve fund held by or for the Association; and

(e) The number of Members of the Association as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report, and a statement of the place where the names and addresses of the current Members may be found.

This report shall be filed with the minutes of the meeting of Members.

2. At least thirty (30) days prior to the beginning of each fiscal year, the Executive Board shall prepare and distribute to the membership of the Association, upon request, a written, itemized estimate (budget) of the expenses to be incurred by the Association during such year in performing its functions hereunder and under the Declaration. At the end of any fiscal year of the Association, the Executive Board may determine that all excess funds remaining in the operating fund, over and above the amounts used for the operation of the Property, may be returned to the Members proportionately, may be retained by the Association and used to reduce the following year's Assessments, or may be held in reserve.

ARTICLE XIV - NOTICES

1. Except as otherwise specifically provided herein, any notice required to be given to any person under these Bylaws shall be given to the person either personally or by sending a copy thereof:

(a) by first class or express mail, postage prepaid, or courier service, charges prepaid, to his postal address appearing on the books of the Association or, in the case of Directors, supplied by him to the Association for the purpose of notice. Notice pursuant to this subparagraph (a) shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a courier service for delivery to that person; or

(b) by facsimile transmission, e-mail or other electronic communication to his facsimile number or address for e-mail or other electronic communication supplied by him to the Association for the purpose of notice. Notice pursuant to this subparagraph (b) shall be deemed to have been given to the person entitled thereto when sent.

Delivery shall also be deemed to have been made when the notice is placed in the Member's mailbox. A certificate or affidavit by the Secretary or an Assistant Secretary shall be prima facie evidence of the giving of any notice required by these Bylaws. Except as may be otherwise specifically provided herein, when a special meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

2. The notice of any meeting of the Members shall specify the day and hour and place of the meeting and items on the agenda, including the general nature of any proposed amendments to the Declaration and these Bylaws, any budget or Assessment changes, and any proposal to remove a Director.

3. Whenever any written notice is required to be given under the provisions of statute or by the Articles of Incorporation or by these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except as otherwise required by statute, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting. In the case of a special meeting of Members, such waiver of notice shall specify the general nature of the business to be transacted. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE XV -
MISCELLANEOUS PROVISIONS

1. The fiscal year of the Association shall begin on the first day of January in each year.
2. One or more persons may participate in a meeting of the Executive Board or of the Members by means of conference telephone or other electronic technology by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.
3. The provisions hereof shall be deemed independent and severable, and the invalidity, partial invalidity or unenforceability of any one provision or a portion hereof shall not affect the validity or enforceability of any other portion or portions hereof unless such deletion shall destroy the uniform plan for development and operation of the Property.
4. The headings introducing the text of the several sections of these Bylaws are solely for the convenience of reference and shall not constitute part of these Bylaws or affect their meaning in any way.
5. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the person or persons or entities may require.

ARTICLE XVI -
LIABILITY AND INDEMNIFICATION

1. Directors and Officers:
 - (a) shall not be liable to any Member, Unit Owner or other resident of the Property as a result of any actions taken or omitted to be taken in such capacities, for any mistake in judgment, negligence or otherwise, except for their willful misconduct or gross negligence;
 - (b) shall have no personal liability in contract to a Member or Unit Owner, or to any other person or entity, under any agreement, instrument or transaction entered into or executed by them on behalf of the Association;
 - (c) shall have no personal liability, direct or imputed, to a Member or Unit Owner, or any other person or entity, by virtue of acts performed by themselves or by agents, employees or contractors employed or retained by them, on their behalf, in their official capacity, except for their own willful misconduct or gross negligence; and
 - (d) shall have no personal liability arising out of the use, misuse or condition of the Property or any part thereof, which might in any way be assessed or imputed to them as a result, or by virtue of, their capacities as such.

2. A Director of the Association shall stand in a fiduciary relation to the Association and shall perform his duties as a Director, including his duties as a member of any committee of the Executive Board upon which he may serve, in good faith, in a manner he reasonably believes 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. In performing his duties, a Director 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 by any of the following: (a) one or more officers or employees of the Association whom the Director reasonably believes to be reliable and competent in the matters presented; (b) counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; or (c) 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 the Director reasonably believes to merit confidence. A Director 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. In discharging the duties of their respective positions, the Executive Board, committees of the Executive Board and individual Directors may, in considering the best interests of the Association, consider the effects of any action upon employees, upon suppliers and customers of the Association and upon communities in which offices or other establishments of the Association are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of this section. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Association. A Director of the Association shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless: (a) the Director has breached or failed to perform the duties of his office under this section; or (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. The provisions of this section shall not apply to: (a) the responsibility or liability of a Director pursuant to any criminal statute; or (b) the liability of a Director for the payment of taxes pursuant to Federal, state or local law.

3. The Association shall indemnify each of its Directors, officers, employees and committee persons, whether or not then in service as such (and his executor, administrator and heirs), against all reasonable expenses actually and necessarily incurred by him in connection with the defense of any litigation to which the individual may have been a party because he is or was a Director, officer or employee of the Association. The individual shall have no right to reimbursement, however, in relation to matters as to which he has been adjudged liable to the Association. The right to indemnity for expenses shall also apply to the expenses of suits which are compromised or settled if the court having jurisdiction of the matter shall approve such settlement. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to that which such Director, officer, employee or committee person may be entitled.

ARTICLE XVII - ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual Assessments and Limited Common Assessments or Special Assessments, if any. Any Assessments which are not paid when due shall be delinquent. If the Assessment is not paid

within thirty (30) days after the due date, or such earlier time as set by the Rules and Regulations adopted by the Association, if any, such penalties as adopted by the Executive Board may be assessed, including interest from the date of delinquency at the rate as set forth in the Declaration, and the Association is authorized to bring an action at law against the Unit Owner personally to pay the same and/or obtain a lien against the Unit, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such Assessment.

ARTICLE XVIII - AMENDMENTS

1. Except as otherwise provided by Section 5504 (b) of Pennsylvania Nonprofit Corporate Law, 15 Pa. C.S. § 5501 *et seq.*, (relating to selection and removal of Directors, voting rights of Members and Directors, quorum, proxies and qualifications of membership), the Executive Board shall have authority to adopt, amend and repeal these Bylaws, subject to the power of the Members to change such action by vote of a majority present at a meeting called for such purpose. The powers hereby conferred shall be exercised by a majority vote of the members in office of the Executive Board, or by the vote of the Members entitled to cast at least a majority of the votes which all Members present are entitled to cast thereon, as the case may be, at any regular or special meeting duly convened after notice to the Members or Directors of that purpose.

2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

3. No amendment of these Bylaws shall make any change which would affect any of the rights, privileges, powers and options of the Declarant or the Declarant's assigns in the development of the Property and the development and sale of Units unless the Declarant shall join in the execution of such amendment.

4. Special Amendments. Notwithstanding anything contained in the Declaration or herein to the contrary, the Declarant, by the Declarant's own action, shall have the right to amend these Bylaws during the three (3) year period commencing on the date of these Bylaws solely in order to comply with the rules and requirements of any governmental or quasi-governmental body or any institution purchasing, holding or insuring a security interest in any portion of the Property.

ARTICLE XIX - ADOPTION OF BYLAWS AND RECORD OF AMENDMENTS THERETO

1. Adoption. These Bylaws have been adopted as the Bylaws of the Association as of the 26th day of August, 2014, and shall be effective as of said date.

2. Amendments to Bylaws:

Section Amended

Date Amended

Adopted By