

**PUBLIC OFFERING STATEMENT  
MAPLE HILL OF WHITEMARSH PLANNED COMMUNITY**

**NAME OF COMMUNITY:** Maple Hill of Whitemarsh Planned Community  
Whitemarsh Township  
Montgomery County, Pennsylvania

**NAME AND ADDRESS  
OF DECLARANT:** Phipps Station Group, LLC  
1120 Bethlehem Pike  
PO Box 280  
Spring House PA 19477

**EFFECTIVE DATE OF  
PUBLIC OFFERING  
STATEMENT:** April 15, 2018

**THIS PUBLIC OFFERING STATEMENT IS BEING PRESENTED BY DECLARANT IN AN ATTEMPT TO DISCLOSE AND SUMMARIZE INFORMATION PERTINENT TO CONSIDERATION OF A PURCHASE OF A UNIT AT MAPLE HILL OF WHITEMARSH PLANNED COMMUNITY. SINCE IT IS AN ABBREVIATED FORMAT, PROSPECTIVE PURCHASERS SHOULD ALSO REFER TO THE COMPLETE DOCUMENTS REFERRED TO IN THIS BOOKLET FOR COMPLETE INFORMATION.**

**WITHIN 7 DAYS AFTER RECEIPT OF A PUBLIC OFFERING STATEMENT A PURCHASER, BEFORE CONVEYANCE, MAY CANCEL ANY CONTRACT FOR PURCHASE OF A UNIT FROM DECLARANT.**

**IF DECLARANT FAILS TO PROVIDE A PUBLIC OFFERING STATEMENT TO A PURCHASER BEFORE CONVEYING A UNIT, THAT PURCHASER MAY RECOVER FROM DECLARANT DAMAGES AS PROVIDED IN SECTION 5406(c) OF THE PENNSYLVANIA UNIFORM PLANNED COMMUNITY ACT IN AN AMOUNT EQUAL TO 5% OF THE SALES PRICE FOR SUCH UNIT, UP TO \$2,000.00, OR IN AN AMOUNT EQUAL TO THE DAMAGES SUFFERED BY THE PURCHASER, WHICHEVER IS GREATER.**

**IF A PUBLIC OFFERING STATEMENT IS RECEIVED BY THE PURCHASER MORE THAN 7 DAYS BEFORE SIGNING A CONTRACT, THE PURCHASER CANNOT CANCEL THAT CONTRACT.**

**EVERY PROSPECTIVE PURCHASER SHOULD READ THIS BOOKLET CAREFULLY**

## **Format of this Booklet**

This booklet consists of four separate sections. This first section, entitled “PUBLIC OFFERING STATEMENT”, summarizes the significant features of Maple Hill of Whitemarsh Planned Community and presents additional information of interest to prospective purchasers. The other three sections include: (1) the proposed Declaration of Maple Hill of Whitemarsh Planned Community (2) the proposed Bylaws of Maple Hill of Whitemarsh Planned Community and (3) the annual budget (proposed or actual as the case may be) of Maple Hill of Whitemarsh Planned Community. The Declaration and the Bylaws are herein referred to as the “Community Documents”. If there is any variation between this Public Offering Statement and the Community Documents, the Community Documents will govern.

No person or sales agent or other representative of Declarant may orally modify the terms and conditions of the Community Documents or interpret their legal effect. All capitalized terms which are not defined in this Public Offering Statement have the meanings set forth in the Declaration or in the Bylaws.

## **A Brief Description of Maple Hill of Whitemarsh Planned Community**

Maple Hill of Whitemarsh Planned Community is located in Whitemarsh Township, Montgomery County, Pennsylvania. The Community shall consist of twenty (20) Units, with seventeen (17) Units containing newly constructed dwellings (Units 3 and 20 contain existing dwellings and Unit 4 is an existing barn and garage that may be converted to a dwelling). Lot 21 as shown on the Plan shall not be part of the Community and shall not be subject to the governing documents of the Association. Each Unit shall consist of the subdivided residential Lot as designated on the record plan prepared by Woodrow and Associates, Inc. dated October 21, 2016, last revised November 7, 2017, as recorded in the Office of the Recorder of Deeds of Montgomery County (“Plan”). Each Unit will also consist of the single-family detached dwelling constructed on each such Lot. Each new Unit will contain four to five (4-5) bedrooms and two and a half to four and a half (2.5-4.5) bathrooms. The new Units will have substantially maintenance-free exteriors consisting of asphalt shingles, vinyl siding, and manufactured stone. However, the exteriors are subject to change subject to buyer’s selected options before or, if timely, during the construction process.

The Declarant intends to construct the internal roadway as well as the stormwater detention basins, underground pipes and other components comprising the Stormwater Management System. Declarant further intends to construct sanitary sewer lines which will be dedicated to the Whitemarsh Township Authority and water lines which will be dedicated to Aqua Pennsylvania, Inc.

## **Summary of Community Documents**

The Community Documents, consisting of the Declaration and Bylaws, are part of this booklet. They will create and govern the operation of the Community.

a. **Declaration.** The Declaration is the formal, legal document which creates the Community. Before completing settlement on any Unit, Declarant must create the Community by recording the Declaration in the Office for the Recorder of Deeds of Montgomery County, Pennsylvania. The Declaration specifies the boundaries of the Unit, identifies the Common Facilities, Controlled Facilities, and sets forth the basis on which voting and liability for the expenses of the Association will be allocated among the Units.

Article II of the Declaration identifies the Community consisting of twenty (20) Units, with seventeen (17) Units containing newly constructed dwellings (Units 3 and 20 contain existing dwellings and Unit 4 is an existing barn and garage that may be converted to a dwelling), as set forth on the Plan. Lot 21 shall not be part of the Community. The Declarant intends to construct the internal roadway, the Stormwater Management System, sanitary sewer lines and water lines.

Article III of the Declaration describes the Units, Common Facilities, and Controlled Facilities which comprise the Community. Each Unit shall consist of the subdivided residential Lot as designated on the Plan and the single-family detached dwelling constructed on each such Lot, along with the dwelling's mechanical or structural components.

Common Facilities shall consist of Catherine Lane, adjoining common sidewalks, street lights, fire hydrants, fencing around the detention basin area, emergency access, and portions of Open Space Area A which are not located within the boundaries of any Lot. Common Facilities shall also include the lower basin area and upper "stilling" basin area as well as any portion of the Stormwater Management System not included within the title lines of any Lot.

Controlled Facilities shall consist of any portion of the Stormwater Management System, including but not limited to, underground stormwater conveyance pipes, inlets, and other components within Lots which are maintained by the Association. Controlled Facilities shall also include the stormwater pipe located within the Butler Pike right of way adjacent to the Community property.

Article IV of the Declaration describes various easements to which the Units, Common Facilities, and Controlled Facilities will be subject. Easements are created to facilitate the ongoing development of the Property. The Declaration specifically reserves an easement over the entire Property for access by the Association and the Township to maintain the Common Facilities and Controlled Facilities; to maintain utility and service lines and equipment; and to maintain and correct drainage of surface water. The Declaration further reserves certain rights for the benefit of the Township, its successors and assigns, an easement over any portion of the Property for the purpose of inspecting, maintaining, servicing, repairing and replacing any Common Facilities or Controlled Facilities, including but not limited to Stormwater Management System. The Declarant has reserved for the benefit of itself, the Association and their respective agents, employees, contractors, and assigns, a ten-foot (10') wide easement along the rear of Units 1, 2, 5 through

10, 13 through 19 as well as a portion of Unit 11, all as shown on the Plans, for the purpose of permitting access of equipment and personnel to maintain landscaping.

Article V of the Declaration specifies that every Unit Owner is a member of the Association and explains how and when a membership interest shall be transferred. Members shall receive one (1) vote for each Unit in which they hold the interest required for membership. If there are co-owners to a Unit, all co-owners shall be Members but only one such co-owner shall be entitled to exercise the vote to which the Unit is entitled.

Article VI of the Declaration describes certain restrictions which are applicable to the use and occupancy of Units and Common Facilities. Each Unit shall be used as a residence for a single family dwelling and for no other purpose unless otherwise permitted within the Declaration and by the applicable Township Zoning Ordinance. Restrictions include, but are not limited to, restrictions against noxious activities, certain signage, parking in certain portions of the Community, restrictions against the parking of certain types of vehicles, restrictions against interfering with natural draining patterns, and certain pet restrictions including restrictions on unreasonable quantities of animals which shall ordinarily mean no more than two (2) dogs or three (3) cats, or any other domestic animal of similar or larger size, for a total of no more than three (3) such pets per household.

No firewood shall be stored in the front yard of any Unit and no above-ground swimming pools, trampolines or tree houses shall be placed in any Unit. Tents, temporary in nature, shall be permitted in rear and side yards only and for not more than fourteen (14) consecutive days. No trees, hedges, walls, plantings or other obstructions shall be located or permitted to grow within any right of way of adjoining roadways or within any clear sight triangle in such manner as to interfere with the free and unobstructed view within such clear sight triangles. No temporary or permanent buildings or structures or any trees, shrubs or other landscaping which may grow in excess of six feet (6') in height shall be permitted within any storm or sanitary sewer easement area. No accessory structure shall be permitted within any portion of a Unit which is designated as a portion of Open Space A or Open Space B. No fence, other structures, trees and shrubs may be erected, installed, planted or placed over the underground stormwater pipes located in the rear of Units 1, 2, 5 and 6 as well as along the boundaries between Units 6 and 7, Units 9 and 10 and Units 17 and 18. Generally, the restrictions stated in this Article are not applicable to the Declarant, its successors or assigns, and may not be applied in any manner to prevent the completion of improvements or the construction of dwellings on Units.

Article VII of the Declaration creates the Executive Board which will run the Association. The Executive Board will have the power to appoint and delegate to committees, to hire and/or remove managers or other professionals that assist in operating or maintaining the Community, to pay any amount necessary to discharge encumbrances levied against any part of the Property, to abate or enjoin any violations by Unit Owners, and to address and determine disputes between Unit Owners.

Article VIII of the Declaration provides the mechanism by which the Association shall establish assessments to collect from each Unit Owner sufficient funds to support the annual budget of the Association. Each Unit shall be equally assessed. Each Unit Owner agrees to pay to the Association an annual Assessment for Common Expenses, Special Assessments, and Limited

Common Assessments. In addition, every Unit Owner shall, at the time of such Unit Owner's purchase of the Unit from the Declarant, pay to the Association an initiation fee in the amount of One Thousand Dollars (\$1,000). Upon the resale of a Unit, the purchasing owner shall pay the Association a capital improvement fee as then established by the Association, which fee cannot exceed the annual assessment for Common Expenses charged to that particular Unit during the more recently complete fiscal year of the Association. All utilities provided to the Units shall be separately metered and will be billed directly to Unit Owners and will be each Unit Owner's sole obligation to pay.

Article IX details the respective maintenance and repair obligations of Unit Owners and the Association. Generally, Unit Owners shall be responsible for maintaining their Unit in a neat, safe, sanitary, and attractive condition. Except if otherwise noted, each Unit Owner shall also be responsible for maintaining the entire exterior of the Unit, including but not limited to, stone, stucco, siding, soffits, trim, fascia, shutters, paint, windows, decks, gutters and downspouts, roofs, patios, driveways and service walks. Each Unit Owner shall be responsible for properly watering the lawn area and maintaining the landscaping, including but not limited to, replacing trees and shrubs within the Unit. Unit Owners may not remove healthy trees, shrubs or other vegetation within the landscape easement located within Units 1, 2, 5 through 11 and 13 through 19. Unit Owners shall be responsible for maintenance of, including snow removal from, any portion of the common sidewalk located immediately adjacent to the Unit as well as driveways and walkways.

The Association shall maintain the Common Facilities and Controlled Facilities in good order and repair. The Association will be responsible for mowing lawns, re-seeding grass areas, turf application, annual edging and mulching, weeding and pruning and replacement of plant material within Open Space areas not contained within the boundaries of a Lot. The Association will be responsible for maintaining the portions of the Stormwater Management System located within the common open space as a Common Facility and shall further be responsible for maintaining underground stormwater pipes or other components of the Stormwater Management System, located within each Unit as Controlled Facilities. The Association shall be responsible for maintaining the portion of the underground stormwater pipe located between Inlet ST-18 and Inlet ST-19 within the Butler Pike right of way as a Controlled Facility. The Association shall also be responsible for maintaining the fencing around the stormwater management basins. The Association shall be responsible for maintenance of, including snow removal from, Catherine Lane as well as sidewalks not located adjacent to a Unit. The Association shall also be responsible for maintaining street lights and fire hydrants within the Community. The Association shall also be responsible to maintain the emergency access way extending from the end of the common roadway to the boundary of the Community property in the vicinity of Cardinal Drive. The Association shall also be responsible for trash removal.

The Association shall maintain the Storm Water Management System in accordance with the Post-Construction Stormwater Management Plan and any maintenance agreements with the Township. The Declaration lists the specific maintenance responsibilities applicable to the various components of the Stormwater Management System. Such responsibilities include to following:

1. Maintenance of Bio-filtration Areas: Mow bio-filter planting twice a year. Recommended dates for mowing are early July for the first cutting and a second cutting in March up to April 15<sup>th</sup>. Mow bio-filter areas when the ground is dry and at a height of 6” – 8” during the dormant season. Monitor bio-filter for intrusion of invasive plants such as thistle. Eliminate invasives by spot mowing, spot spraying or wick application of appropriate herbicide or manual or mechanical pulling.
2. Maintenance of Basin Outlet Structures: The Association shall be responsible to ensure that the basin outlet structure is free and clear of any debris that would impede outfall from the basin. The outlet structure shall be inspected after each runoff event and cleaned as required.
3. Maintenance of Storm Sewer Collection System: The Association shall be responsible to ensure that the storm sewer collection and lawn drain system is free and clear of any debris. The system shall be inspected after each runoff event and cleaned if required.
4. Maintenance of the Downspout and Roof Leader Collection System: The Association shall be responsible to ensure that the downspout and roof leader collection system is free and clear of any debris. The system shall be inspected after each runoff event and cleaned if required. Quarterly flushing of the system shall be done to ensure the system is free and clear of any sediment and debris.
5. Rock Filter Outlets: The Association shall be responsible to regularly inspect that the rock filter outlets are free and clear of any debris and/or invasive vegetation. If discovered, invasive plants shall be removed immediately. Regularly inspect for erosion and other failure.

Article X of the Declaration details the insurance to be carried by the Association. This insurance is in addition to the insurance which will be carried by the individual Unit Owners on the individual Units. No Unit Owner shall do or permit any act which would void or impair the coverage afforded by any policies held by the Association, or would result in an increase in the premium for the Association.

Article XI of the Declaration contains provisions regarding protection of anyone who holds a mortgage on any Unit. The mortgagee is entitled to notice and right of approval on certain substantial amendments to the Declaration if they should occur.

Article XII of the Declaration contains provisions limiting the liability of the Executive Board and appointed Committee Members and providing that such member(s) of the Executive Board and Committee Members will be indemnified by the Association except for acts of willful misconduct or gross negligence in the performance of their duties.

Article XIII of the Declaration establishes the architectural control of the Association and an architectural review and inspection process for any exterior construction, alteration or modification of a Unit. Under certain terms and circumstances, the Executive Board may authorize variances and reasonable accommodations from compliance with this Article.

Article XIV of the Declaration establishes that the every Unit Owner, occupant or mortgagee is subject to the provisions in the Community Documents and shall comply with all such document provisions. All such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Unit. Additionally, this Article explains the process of how the Declaration may be amended by the Unit Owners.

Article XV of the Declaration provides the mechanism for turnover of control of the Executive Board from the Declarant to the individual Unit Owners, and provides for the enforcement of the Community Documents by the Association, any Unit Owner or the Township.

A copy of the Declaration is attached hereto as Exhibit "A"

b. **Bylaws.** The Bylaws are the rules for governance of the Community Association, which all Unit Owners are members, and which serve the same purpose as the Bylaws of a corporation.

Articles II and III of the Bylaws provide for the registered office and corporate seal of the Association.

Article IV of the Bylaws discusses the membership in the Association and meetings of the Association.

Articles V and VI of the Bylaws provide for the management of the Association by an Executive Board and the mechanism for nominating and electing an Executive Board. The Bylaws provide for the Association to be managed by a three-person Executive Board.

Article VII describes the powers and duties of the Executive Board.

Article VIII discusses the election of specific officers of the Association and the powers of the respective officers.

Article IX sets forth the provisions for the filling of vacancies which occurs in the Executive Board.

Article X mandates the Association to keep accurate books and records on the activities of the Association..

Article XI authorizes the Association to make an incidental profit.

Article XII provides for the issuance of an annual report by the Executive Board.

Article XIII sets forth the notice requirements for meetings of the Executive Board and the membership.

Article XIV contains miscellaneous provisions governing the Association.

Article XV establishes indemnification of officers and directors from liability for their activities in their roles as officers and directors.

Article XVI establishes the Association's right to collect assessments.

Articles XVII and XVIII provide for the amendment to the Bylaws.

A copy of the Bylaws is attached hereto as Exhibit "B"

c. **Rules and Regulations.** The Declaration provides that the Executive Board may adopt reasonable Rules and Regulations.

**PROSPECTIVE PURCHASERS ARE REMINDED THAT THE ABOVE IS ONLY A SUMMARY OF THE COMMUNITY DOCUMENTS. PURCHASERS ARE URGED TO REVIEW THE COMMUNITY DOCUMENTS IN THEIR ENTIRETY.**

### **Association Budget**

A projected budget prepared by Declarant for the first year of operation of the Community is attached as Exhibit "C" to this Public Offering Statement. It is impossible to predict how costs will change between the effective date of this Public Offering Statement and the date of the first conveyance of a Unit and therefore, the budget must necessarily be subject to change in the future. However, Declarant believes that the current version of the budget is based upon the most reasonable cost estimates that can be made at this time on the basis of information currently available. In preparing the budget, Declarant assumes that the cost of operation would continue to increase at the present inflation rate for such costs. As the Association has not yet been formed, no balance sheet for the Association is available.

Based on the budget, a projected Common Expense assessment is \$1,768.64 per year for each Unit.

There are no services not reflected in the budget that Declarant currently provides or will provide or expenses which Declarant pays or will pay that Declarant presently expects may become Common Expenses in the future.

### **Structural Components**

All structural components of the improvements which the Declarant will cause to be constructed on the Units, as well as the utility installations in the Community, will be installed as new, with the exception of previously installed installations and structural components related to the previously existing dwellings and structures in the Community. The structural components of the newly constructed Units include the foundation system and footings, beams, girders, lintels, columns, walls and partitions, roof framing systems, roofing and sheathing. The major utility installations include sewer and water lines and the Storm Water Management System components. The anticipated useful life of these newly constructed structural components and major utility installations, together with the estimated cost (in current dollars) of replacing each of the same, are estimated in the schedule set forth in this section. The information provided in

the schedule below is only a good faith current estimate of the Declarant based on the Declarant's familiarity with the construction of homes and development of lots, and is not a warranty or representation of any kind. The useful life of the structural components and utility installations may decrease depending upon weather conditions, maintenance, misuse and other factors outside of the Declarant's control.

<u>Item</u>	<u>Estimated Useful Life</u>	<u>Estimated Replacement Cost (current dollars)</u>
Sidewalk along Open Space	20 years	\$2,580.00
Storm Water Management System	30 years	\$133,346.60
Street Lights	15 years	\$10,000.00
Fence around Basin	10 years	\$8,400.00
Catherine Lane (Curb & Paving)	30 years	\$141,668.00
Emergency Access	20 years	\$17,900.00

**Title Matters**

The Community will be subject to:

a. The Declaration of Community as recorded, and conditions disclosed by the Plans, as recorded, the Bylaws and the Rules and Regulations, as each of them may be amended as provided therein;

b. Statutory easements granted by the Uniform Planned Community Act, including, but not limited to, (i) easements for structural support, (ii) easements for encroachments; (iii) an easement in favor of Declarant through the Common Facilities, as may be reasonably necessary for the purpose of discharging Declarant's obligations or exercising Declarant's rights; and (iv) an easement in favor of Declarant to maintain sales office, management offices and models in the Community;

c. Easements and Restrictions described in Article IV of the Declaration including, but not limited to

(i) Easements in favor of the appropriate utility companies to serve the Property and all appurtenances thereto;

(ii) Easements in favor of the Unit Owners, the Association and their invitees, employees, tenants and servants for access, egress and ingress over, through and across each portion of the Common Facilities pursuant to such requirements, as the Executive Board may from time to time prescribe;

(iii) An easement in favor of Association to inspect, maintain, repair and replace the Common Facilities;

(iv) Easements in favor of the Township for maintenance of the Common Facilities, if needed.

(v) A ten-foot (10') wide access easement in favor of the Declarant, the Association and their respective agents, employees, contractors, and assigns, located along the rear of Units 1, 2, 5 through 10, 13 through 19 as well as a portion of Unit 11 for the purpose of permitting access of equipment and personnel to maintain landscaping.

d. The matters of record, to the extent they continue to affect the Community as set forth in Section 1.2 of the Declaration.

### **Warranties**

Declarant offers the limited warranty expressly required by Section 5411(b) of the Uniform Planned Community Act relating to Units and Common Facilities. As defined in the Community Act, the term "structural defects" means "those defects in components constituting any Unit or Common Element which reduce the stability or safety of the structure below accepted standards or restrict the normal intended use of all or part of the structure and which require repair, renovation, restoration or replacement." The Declarant warrants against structural defects in the Units and Common Facilities for a period of two (2) years. As to each Unit, the two-year warranty shall begin on the day each Unit is conveyed to a purchaser. As to Common Facilities, the warranty shall begin at the time the first Unit in the Community is conveyed to a purchaser by the Declarant.

**THE DECLARANT OFFERS NO OTHER WARRANTIES, EXPRESSED OR IMPLIED. THE DECLARANT IS NOT RESPONSIBLE FOR ANY ITEMS OF MAINTENANCE RELATING TO THE UNITS. WITH THE SOLE EXCEPTION OF THE WARRANTIES DESCRIBED IN THIS SECTION AND IN THE AGREEMENT OF SALE, THE DECLARANT IS SELLING THE UNITS AND ANY PERSONAL PROPERTY IN THE UNITS IN ITS THEN "AS-IS AND WHERE-IS" CONDITION. THE DECLARANT DISCLAIMS ALL IMPLIED WARRANTIES APPLICABLE TO ANY UNIT OR COMMON FACILITIES TO WHICH THE WARRANTY UNDER SECTION 5411 OF THE ACT APPLIES.**

### **Judgments and Lawsuits**

There are no outstanding and uncured notices of violations of any governmental requirements. There are no lawsuits pending against the Community of which Declarant has any knowledge.

### **Restraints on Transfer**

There are no restraints on transfer of any portion of the Community. As noted above, however, any mortgage on an individual Unit is subject to the provisions of the Community Declaration. Unit Owners will be responsible for providing their own mortgage financing and Declarant shall have not responsibility to provide the same. Declarant does not intend to rent Units or dwellings to investors or to market blocks of Units or dwellings to investors at this time. Declarant may sell lots to other builders although it does not intend to do so at this time.

## **Insurance Coverage**

The Executive Board will obtain the following insurance to protect the Association, and to a certain limited extent the Unit Owners as individuals:

1. Casualty insurance covering the Common Facilities and Controlled Facilities in the amount of not less than 100% of the current replacement costs;
2. Liability insurance not less than \$1,000,000 per occurrence covering the Common Facilities and Controlled Facilities;
3. Workers' compensation insurance;
4. Fidelity insurance.

The cost of this insurance will be part of the Common Expenses. Since the insurance to be obtained by the Executive Board does not protect Unit Owners against liability for accidents occurring within their Units, or cover loss or damage to Unit improvements, furniture and other personal property installed by Unit Owners, Unit Owners are advised to purchase their own community homeowners' insurance.

The Executive Board may, in the exercise of reasonable business judgment, purchase such additional insurance as it determines to be necessary.

## **Common Improvements**

The Storm Water Management System, other Common Facilities and Controlled Facilities listed in Article III of the Declaration must be built. Financial security has been posted with the Township in an amount sufficient to insure the completion of these improvements. No fees are intended to be paid for use of the Common Facilities other than the assessments charged as part of the Association budget for the ongoing maintenance of the Common Facilities.

## **Hazardous Conditions**

Declarant has no knowledge of hazardous conditions on the Property, such as contamination by hazardous substances, hazardous waste or the like or the existence of underground storage tanks or petroleum products or other hazardous substances. A Phase 1 Environmental Site Assessment was performed in April of 2016 which revealed no evidence of recognized environmental conditions on the Property, with the exception of a certain depression used for the disposal and burning of yard waste located on the southern side of the Property, west of the residences along Spring Mill Road. As a result of the potential accumulation of regulated compounds from the such burning, a Phase 2 Environmental Site Assessment was performed in this area which included a geotechnical investigation and subsurface investigation. The Phase 2 Environmental Site Assessment concluded that the historic operations of the Property did not cause any impact to the Property which necessitates any remediation or further investigation, but rather the conditions observed indicate that there had been no significant burning of materials in the hole and no evidence of unnatural or manmade material disposal. Copies of the Phase 1 and Phase 2

Environmental Site Assessments are available from the Declarant upon request. Any purchaser requiring additional information regarding hazardous substances may contact the following agencies:

Pennsylvania Department of Environmental Protection  
2 East Main St.  
Norristown, PA 19401  
(484) 250-5900

United States Environmental Protection Agency for Region III  
1650 Arch Street  
Philadelphia, PA 19103-2029  
(215) 814-5000

### **Purchase of Unit**

A form of the agreement of sale is attached hereto as Exhibit "D". Each purchaser should examine his or her own Agreement of Sale carefully, because that document will define the various rights, duties and obligations of Declarant and that purchaser with respect to the specific Unit being purchased.

Declarant may at any time increase or reduce the selling price for the unsold Units in the Community; modify the terms and conditions of sale; and make, grant or cease to make or grant discounts or concessions. Of course, no change in prices, terms or conditions will affect Agreements of Sale executed by Declarant before such changes are made.

### **Escrow**

Any deposit made in connection with the purchase of any Unit from the Declarant will be held in an escrow account in accordance with the provisions of Section 5408 of the Uniform Planned Community Act. If the purchaser cancels the contract pursuant to Section 5406 of the Uniform Planned Community Act, said deposit shall be returned to the purchaser.

### **Amendments**

This Offering Statement is subject to change without notice in order to reflect any material changes in the information set forth herein or as otherwise required by the Uniform Planned Community Act. Declarant will mail copies of all such amendments to any persons who are parties to valid and binding Agreements of Sale respecting any Unit or Units.

**ANY INFORMATION OR DATA REGARDING THE COMMUNITY NOT INCLUDED IN THIS PUBLIC OFFERING STATEMENT MUST NOT BE RELIED UPON. NO PERSON HAS BEEN AUTHORIZED BY DECLARANT TO MAKE ANY REPRESENTATION OR WARRANTY NOT EXPRESSLY CONTAINED HEREIN AND THIS OFFERING STATEMENT MAY NOT BE CHANGED OR MODIFIED ORALLY.**

<b>EXHIBIT “A”</b>	Declaration
<b>EXHIBIT “B”</b>	Bylaws
<b>EXHIBIT “C”</b>	Budget
<b>EXHIBIT “D”</b>	Form of Agreement of Sale