

**PUBLIC OFFERING STATEMENT
PLYMOUTH VALLEY ESTATES PLANNED COMMUNITY**

NAME OF COMMUNITY: Plymouth Valley Estates Planned Community
Plymouth Township
Montgomery County, Pennsylvania

**NAME AND ADDRESS
OF DECLARANT:** Driscoll Tract, LLC
1120 Bethlehem Pike
PO Box 280
Spring House PA 19477

**EFFECTIVE DATE OF
PUBLIC OFFERING
STATEMENT:** August 1, 2019

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 PLYMOUTH VALLEY ESTATES 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 Plymouth Valley Estates Planned Community and presents additional information of interest to prospective purchasers. The other three sections include: (1) the proposed Declaration of Plymouth Valley Estates Planned Community, (2) the proposed Bylaws of Plymouth Valley Estates Planned Community, and (3) the annual budget (proposed or actual as the case may be) of Plymouth Valley Estates 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 Plymouth Valley Estates Planned Community

Plymouth Valley Estates Planned Community is located in Plymouth Township, Montgomery County, Pennsylvania. The initial Community shall consist of thirty (30) Units in the first phase of development of the Property, shown as Units 1 through 11 and Units 17 through 35. Each Unit shall consist of the subdivided residential Lot as designated on the record plan prepared by Charles E. Shoemaker, Inc. dated February 12, 2014, last revised February 12, 2019, 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 3-5 bedrooms and 2.5-4.5 bathrooms. The new Units will have substantially maintenance-free exteriors consisting of manufactured stone, vinyl siding and composite wood trim. However, the exteriors are subject to change subject to buyer’s selected options before or, if timely, during the construction process. At this time, the Community is ultimately contemplated to include seventy-nine (79) Units.

The Declarant intends to construct the roadways, walking trail and the bio-retention basins, swales, underground pipes, inlets and other components (collectively referred to as the “Stormwater Management System”). Declarant further intends to construct sewer lines which will be dedicated to the Plymouth Township 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 and 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 initial Community consisting of thirty (30) Units in the first phase of development, being subdivided residential Lots shown as Units 1 through 11 and Units 17 through 35 on the Plan. Each Unit will also consist of the single-family detached dwelling constructed on each such Lot. The Declarant intends to construct the roadways, walking trail, Stormwater Management System, sanitary sewer lines and water lines. The Declaration reserves the right to convert a portion of the Property into additional Units and Common Facilities. The Declaration ultimately contemplates the creation of seventy nine (79) Units.

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 the walking trail, emergency access easement area, sanitary sewer force main, open space areas, the fencing located around the perimeter of the stormwater management basins, the bio-retention basins, and the other portions of the Stormwater Management System not located within the title lines of any Lot. Sewer lines and water lines located beyond the boundaries of a Lot shall comprise Common Facilities until such time as any portion of such sanitary sewer and/or water lines are accepted for dedication. Roadways within the Community shall be offered for dedication to the Township but shall comprise Common Facilities until such time as accepted for dedication.

Controlled Facilities shall consist of portions of the walking trail, any portions of the Stormwater Management System, and any underground utility lines located within land of PECO Energy Company and maintained by the Association pursuant to a certain Easement Agreement, stormwater facilities located within the PennDOT right of way, portions of sidewalks which are located adjacent to Open Space Areas A and B, and retaining walls located within or along the boundaries of Units 28, 29, 30, 31, and 34. Any portion of the Stormwater Management System within Lots which are maintained by the Association or any portion located on adjoining property in accordance with the Stormwater Easement Agreement shall be maintained by the Association as a Controlled Facility. Private fire hydrants owned by Aqua Pennsylvania, Inc. subject to payment of a monthly fee from the Association shall be deemed Controlled Facilities. The 20-foot wide emergency access easement through adjoining property pursuant to the Emergency Access Easement Agreement shall be maintained by the Association as a Controlled Facility.

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, or their employees, agents, or contractors, 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. Specifically, easements are established over portions of Lots 6, 17, 18, 27, 28, 29, 30, 34, 35, 43, 44, 45, 46, 47, 48, , 54, 69, 70, 71, 73, 74, 75, 76, 77, 78, 79 for inspection and, if necessary, maintenance, repair or replacement of portions of the Stormwater Management System located within such Lot; over the front portion of Lots 36 through 41 for the purpose of maintaining, repairing, and replacing the sanitary sewer force main; and over portions of Units 63 and 64 for the purpose of installing, maintaining, repairing, and replacing a water line.

The Association is subject to an Operations and Maintenance Agreement with the Township relating to the maintenance of Sanitary Sewer Facilities as well as the maintenance of grinder pumps and laterals from a force main to Units 36 through 41. Also, the Association is subject to an Easement Agreement with PECO Energy Company providing for the Declarant, the Association and their respective successors and assigns to have a right of access on, over and under a 15-foot wide strip of land and a 30-foot wide strip of land on the PECO Energy Company property located between the two development areas of the Association for the purpose of constructing, maintaining, repairing and replacing walking trails and portions of the Stormwater Management System. The Association will also be subject to a certain Indemnity Agreement for Application for PennDOT Highway Occupancy Permit that will make the Association responsible for cleaning, maintenance, repair, refurbishment, reconstruction and replacement of subsurface stormwater management facilities located within the PennDOT right of way. Further, pursuant to a certain Emergency Access Easement Agreement, the Association has the right of access on, over and through a certain 20-foot wide emergency access easement for the purpose of permitting the Declarant, the Association and their respective successors, assign, employees and contractors to install, construct, reconstruct and maintain an emergency access area passable by pedestrians and vehicles. Finally, pursuant to the terms of a Stormwater Easement Agreement, the Association has the right of access over a certain 20-foot wide stormwater easement upon, across, through and over a portion of adjacent property for the purpose of permitting Declarant, the Association and their respective successors, assigns, employees, agents and contractors to install, construct, maintain, repair and remove stormwater collection and conveyance and related facilities and improvements, including stormwater pipes, and to permit the use of such area for stormwater collection and conveyance as well as the use of a stormwater pipe on the adjoining property to collect and convey stormwater.

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, and restrictions against interfering with natural draining patterns, including keeping stormwater management swales clear of sheds or other structures which might impede drainage flow.

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. Fences shall be permitted subject to architectural approval in accordance with Section 13.1. No solar panels or similar installations may be made unless specifically authorized by the Architectural Committee, and all exterior lighting installations require prior approval of the Architectural Committee. Only one satellite dish shall be permitted per Unit, and such satellite dish may not be placed in the front of any Unit, shall be subject to review and approval of location by the Architectural Committee, and may not be greater than thirty-nine inches (39") in diameter. All leases of Units are subject to the provision of the Uniform Planned Community Act, the Declaration, and the Association's Bylaws and the Rules and Regulations. 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 three (3) member 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. Unit Owners are subject to interest, late charges, costs, fees and/or liens for unpaid assessments. 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 to maintain landscaping within such Unit Owner's Unit, including pruning, watering, and replacement. Each Unit Owner shall be responsible for properly watering the lawn area and landscaping after the initial planting/sodding of lawns and landscaping and in periods of insufficient rainfall. Unit Owners shall be responsible for maintenance of, including snow removal from, portions of

common sidewalks which lie immediately adjacent to the front and to the rear of such Unit Owner's Unit as well as maintenance of, including snow removal from, driveways and sidewalks located within the Unit. Unit Owners shall also be responsible to maintain any portion of the Stormwater Management System located within such Unit Owner's Unit. Unit Owners of Units 36 through 41 shall be responsible for inspection, testing, repair, replacement and removal of grinder pumps within their Units as well as sewer laterals extending from their homes to the common force main serving such Units.

The Association shall maintain the Common Facilities and Controlled Facilities in good order and repair. The Association will be responsible for mowing lawns, turf application, annual edging and mulching, pruning and replacement of plant material. The Association will be responsible for maintaining the portions of the Stormwater Management System located within the common open space as a Common Facility. The Association shall further be responsible for maintaining underground stormwater pipes or other components of the Stormwater Management System located within the PECO Easement Area, and located within the area designated by the Stormwater Easement Agreement as well as subsurface stormwater management facilities located within the PennDOT right of way as Controlled Facilities. The Association shall be responsible for maintenance of emergency access located within the Property as a Common Facility and shall be responsible for maintaining the portion of the emergency access located on adjacent property as a Controlled Facility. The Association shall be responsible for maintaining the sanitary sewer force main serving Lots 36 through 41 as a Controlled Facility; the cost of any inspection and maintenance shall be assessed against such Lots. The Association shall also be responsible for maintaining the perimeter fencing located around the stormwater management basins and shall be responsible for maintenance of, including snow removal from, portions of sidewalks located adjacent to Open Space Area A and Open Space Area B. The Association will be responsible for maintenance of fire hydrants. The Association shall also be responsible for maintaining the retaining walls located along the boundaries of or within Lots 28, 29, 30, 31 and 34. The Association will be responsible for community-wide trash collection and will be responsible for maintenance of fire hydrants.

The Association and applicable Unit Owners 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, Operation and Maintenance Agreement, and PCSM Plan list the specific inspection and maintenance responsibilities applicable to the various components of the Stormwater Management System. Such responsibilities are set forth on the following chart:

BMP #	TYPE OF BMP	SECTION (SEE NITRATE COMPLIANCE TABLE)	SITE LOCATION/PARCEL NUMBER OF THE BMP	AGENCY RESPONSIBLE FOR THE BMP	RECOMMENDED OPERATION/ MAINTENANCE PROCEDURES FOR EACH BMP
1	Bio-retention basin (Basins 1, 2, 3A-C)	Structural BMP 6.4.5 Nonstructural BMP 5.6.2	Southern corner of upper parcel, lower parcel – east of existing drainage way, lower parcel – west of existing drainage way	Association	<p>Basin should be inspected and cleaned at least two times per year and after runoff events. Inspect the basin after runoff events and make sure that runoff drains down within 72 hours. Remove accumulated sediment from basin as required.</p> <p>The basin shall be cleaned of sediment at the completion of site construction activities. Future sediment removal may be required in a 10 to 20 year period. Trash and floating debris shall be removed monthly. A complete annual inspection shall be made for erosion. Displaced rip-rap, bare grass cover, vegetative conditions and embankment stability issues and shall be repaired if noted. During periods of extended drought, the basin may require watering.</p> <p>Mow seeded basin side slopes twice a year. Recommended dates for mowing are early July for the first cutting and a second cutting in March up to April 15th. Mow seeded areas when the ground is dry and cut at height of 6” – 8” during the dormant season.</p> <p>Monitor basin for intrusion by invasive plants such as thistle. Eliminate invasive plants by spot mowing, spot spraying or wick application of an appropriate herbicide or manual or mechanical pulling. A combination of strategies may be the best appropriate. Do not use herbicides within 50 feet of streams.</p>
2	Dry-extended Detention Basin (Basin #30)	Structural BMP 6.4.5 Non-structural BMP 5.6.2	Lower Parcel – East of east of existing drainage way	Association	Basin should be inspected and cleaned at least two times per year and after runoff events. Inspect the basin after runoff events and make sure that runoff drains down within 72 hours. Remove accumulated sediment from basin as required.
3	Lawn areas and proposed landscaping	Structural BMP 6.7.3 Non-structural BMP 5.6.2	Lawns and landscape beds throughout site	Unit Owners	All lawn areas should be mowed and maintained. Areas where lawn is disturbed should be reseeded and mulched immediately to re-establish uniform vegetative cover. All trees shown on the landscape plans should be maintained in good health.
4	Swales	Structural BMP 6.7.3 Structural BMP 6.4.5	Throughout site as shown on plans.	Association	Swales should be inspected for channelization, accelerated erosion and or other failures of permanent

					stabilization in areas of damage; replace with appropriate liner and stabilize accordingly.
5	Landscape Restoration	Structural BMP 6.7.2	Throughout site as shown on landscape plan.	Association	All trees on the landscape plan should be maintained in good health.

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 process for any exterior construction, alteration or modification of a Unit, including but not limited to, materials, location, color, and other topographical modifications.

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. The Declaration reserves the right to create additional Units, Common Facilities and Controlled Facilities within Convertible Real Estate. Such reservation is subject to certain limitations, including the number of Units may be constructed within the Convertible Real Estate with each building constituting a separate phase of additional Units added. Further, the reservation will lapse upon completion of construction of the buildings containing the seventy nine (79) Units within the Convertible Real Estate and in no event shall the reservation continue beyond 10 years after the date of recording of the Declaration.

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.

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 issue membership certificates evidencing membership in the Association.

Article XII sets forth the right of the Association to receive income and realize an incidental profit.

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

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

Article XV contains miscellaneous provisions governing the Association.

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

Article XVII establishes the Association's right to levy assessments.

Article XVIII establishes a procedure for alternate dispute resolution.

Articles XIX and XX 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 \$1,500.00 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 Stormwater 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. During the course of construction of Plymouth Valley Estates, it may be necessary to add items to the reserve but may not necessarily listed in the schedule below.

<u>Item</u>	<u>Estimated Useful Life</u>	<u>Estimated Replacement Cost (current dollars)</u>
Sidewalk along Open Space	20 years	\$11,002.50
Street Lights (19)	15 years	\$38,000.00

See Preliminary Budget of Annual Expenses attached as Exhibit "C" for additional items

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) Easements portions of Lots 27, 28, 29, 30, 31, 34, 35, 53, 54, 69, 70, 71, 73, 74, 75, 76, 77, 78, 79 for inspection and, if necessary, maintenance, repair or replacement of portions of the Stormwater Management System located within such Lot; over the rear portion of Lots 36 through 41 for the purpose of maintaining, repairing, and replacing the sanitary sewer line; and over portions of Units 63 and 64 for the purpose of installing, maintaining, repairing, and replacing a water line.

(vi) An Operations and Maintenance Agreement with the Township relating to the maintenance of Sanitary Sewer Facilities as well as the maintenance of grinder pumps and laterals from a force main to Units 36 through 41.

(vii) An easement agreement with PECO Energy Company providing for the Declarant, the Association and their respective successors and assigns to have a right of

access on, over and under a 15-foot wide strip of land and a 30-foot wide strip of land on the PECO Energy Company property located between the two development areas of the Association for the purpose of constructing, maintaining, repairing and replacing walking trails and portions of the Stormwater Management System.

(viii) An emergency access easement agreement providing the Association with the right of access on, over and through a certain 20-foot wide emergency access easement for the purpose of permitting the Declarant, the Association and their respective successors, assign, employees and contractors to install, construct, reconstruct and maintain an emergency access area passable by pedestrians and vehicles.

(ix) A stormwater easement agreement providing the Association with the right of access over a certain 20-foot wide stormwater easement upon, across, through and over a portion of adjacent property for the purpose of permitting Declarant, the Association and their respective successors, assigns, employees, agents and contractors to install, construct, maintain, repair and remove stormwater collection and conveyance and related facilities and improvements, including stormwater pipes, and to permit the use of such area for stormwater collection and conveyance as well as the use of a stormwater pipe on the adjoining property to collect and convey stormwater.

(x) An Indemnity Agreement for Application for PennDOT Highway Occupancy Permit dated November 2, 2017 by and between Declarant and Plymouth Township, such agreement being recorded on November 15, 2017 in the Office of the Recorder of Deeds of Montgomery County in Deed Book 6069, Page 1202.

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.

In addition, upon written notice by the Unit Owner, the Declarant offers a limited warranty within one (1) year of the date of settlement for material defects in the heating, plumbing, air conditioning, electrical, roofing or major structural systems of a Unit, as set forth more fully in the form of the agreement of sale is attached hereto as Exhibit "D" and subject to the exclusions and limitations set forth therein.

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 Stormwater Management System and the 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. Phase I Environmental Site Assessments were performed on October 31, 2013 that identified the former presence of heating oil underground storage tanks located on the Property, which were removed in May of 1996, and a gasoline underground storage tank located on the Property, which is expected to be removed during Phase 1B. Thereafter, a Phase II Environmental Site Assessment was performed on December 4, 2013 to test the soil under the locations of said gasoline and heating oil underground storage tanks, which revealed no evidence of any releases from the oil tanks and no detectable concentrations of any of the parameters associated with gasoline from the gasoline tank, with no evidence of any significant impact to the soils. 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.

EXHIBIT “A”	Declaration
EXHIBIT “B”	Bylaws
EXHIBIT “C”	Budget
EXHIBIT “D”	Form of Agreement of Sale