

ARTICLES OF INCORPORATION OF
LANGSTOON OWNERS ASSOC., INC.

In compliance with the requirements of the Nonprofit Corporation Law of 1972, 15 P.S., Section 7101-7990 (1975), the undersigned, all of whom are residents of the Commonwealth of Pennsylvania, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a nonprofit corporation, and do hereby certify:

ARTICLE I

NAME

The name of the corporation, hereinafter called the "Association" is LANGSTOON OWNERS ASSOC., INC.

ARTICLE II

REGISTERED OFFICE

The registered office of the "Association" is located at 350 S. Providence Road, Media, Delaware County, Pennsylvania.

ARTICLE III

ORGANIZATION

This "Association" is organized pursuant to the Nonprofit Corporation Law of 1972, as amended, and does not contemplate pecuniary gain or profit, incidental or otherwise.

ARTICLE IV

PURPOSES AND POWERS OF THE "ASSOCIATION"

The purposes for which the "Association" is formed are:

(1) To provide for maintenance, preservation, and architectural control of the residence lots and common area within that certain tract of property described within Exhibit "A" attached hereto, and whose terms are incorporated by reference herein as if the same had been set forth at length.

(2) To promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this "Association" for this purpose;

(3) To perform all of the duties and obligations of the "Association" as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property described in Exhibit "A", and recorded or to be recorded in the Office of the Recorder of Deeds for the County of Delaware, State of Pennsylvania.

(4) To fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the "Association", including all licenses, taxes or governmental charges levied or imposed against the property of the "Association";

(5) To acquire (by gift, purchase, or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the "Association";

(6) To borrow money, and only with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all its real or personal property as security for money borrowed or debts incurred;

(7) To dedicate, sell, or transfer all of or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members.

(8) To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any merger, consolidation, or such annexation shall have the assent by vote of two-thirds (2/3) of each class of members or by the written consent of all of the members;

(9) To have and to exercise any and all of the powers, rights and privileges which a corporation organized under the Pennsylvania Nonprofit Corporation Law of 1972, as amended from time to time, may now or hereafter have or exercise.

ARTICLE V

TERM

The term for which the "Association" is to exist is perpetual.

ARTICLE VI

MEMBERSHIP

The "Association" is organized upon a nonstock basis.

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the "Association", including contract sellers, shall be a member of the "Association". The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the "Association".

ARTICLE VII

VOTING RIGHTS

The "Association" shall have two classes of voting membership.

CLASS A

Except as provided below, Class A members shall be all Owners with the exception of the Declarant, as that term is defined within the By Laws of this corporation, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

CLASS B

The Class B members shall be the Declarant, as that term is defined within the By Laws of this corporation, and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earliest;

(1) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership;

(2) On January 19, 1982.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of the "Association" shall be managed by a Board of nine (9) Directors, who need not be members of the "Association". The number of Directors may be changed by amendment of the By Laws of the "Association". The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

Edward W. Coslett, Jr., 350 S. Providence Road, Media, PA 19063
Edward W. Coslett, III, 350 S. Providence Road, Media, PA 19063

At the first annual meeting, the members shall elect three Directors for a term of three (3) years, three Directors for a term of two (2) years, and three Directors for a term of three (3) years; and at each annual meeting thereafter the members shall elect three

Directors for a term of three (3) years.

ARTICLE IX

LIMITATION ON CORPORATE ACTIVITIES

No substantial part of the activities of this "Association" shall consist of the carrying on of propaganda, or otherwise attempting, to influence legislation, nor shall this "Association" participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

ARTICLE X

DISTRIBUTION OF INCOME AND PROHIBITED ACTIVITIES

Notwithstanding any other provision in these Articles of Incorporation, the "Association" shall be subject to the following limitations and restrictions:

(1) The "Association" shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954, or successor provision;

(2) The "Association" shall not retain any excess business holdings as defined in Section 4941 (d) of the Internal Revenue Code of 1954, or successor provision;

(3) The "Association" shall not retain any excess business holdings as defined in Section 4943 (c) of the Internal Revenue Code

of 1954, or successor provision;

(4) The "Association" shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954, or successor provision;

(5) The "Association" shall not make any taxable expenditures as defined in Section 4945 (d) of the Internal Revenue Code of 1954 or successor provision.

ARTICLE XI

DISSOLUTION

The "Association" may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. On dissolution of the "Association", other than incident to a merger or consolidation, the assets of the "Association" shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this "Association" was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE XII

AMENDMENTS


Amendments of these Articles shall require the assent (by vote or written consent) of members representing seventy-five (75) percent or more of the voting power.

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1-1-77

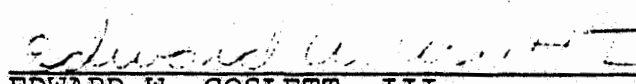
FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Township of Marple, and either the Federal Housing Administration or the Veterans Administration: Annexation of property in addition to the property described within the attached Exhibit "A"; An amendment of this Articles of Incorporation of Langstoon Owners Assoc., Inc.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Pennsylvania, we, the undersigned, constituting the incorporators of this "Association" have executed these Articles of Incorporation this 1st day of March, 1977.



EDWARD W. COSLETT, JR.
350 S. Providence Rd., Media, Del.
Co., Pa., 19063



EDWARD W. COSLETT, III
350 S. Providence Rd., Media, Del.
Co., Pa., 19063

ACKNOWLEDGMENT:
LILLIAN MAUREEN NILON, NOTARY PUBLIC
Media, Del. Co. Pa. 19063
My Commission Expires June 25, 1979

LEGAL DESCRIPTION
PROPOSED PRD DEVELOPMENT
FOR
COSLETT ENTERPRISES
MARPLE TOWNSHIP
DELAWARE COUNTY

ALL THAT CERTAIN tract or parcel of ground Situate in the Township of Marple, County of Delaware, Commonwealth of Pennsylvania, as shown on the "Site Plan of Langstoon", prepared for Coslett Enterprises by Herbert E. MacCombie, Jr., P. E., Consulting Engineer, Broomall, Penna., dated November 30, 1976 and last revised March 10, 1977 and more Specifically described as follows, to wit:


BEGINNING at a point on the middle line of Paxon Hollow Road (33 feet wide as originally laid out), said point being located the following three (3) courses and distances measured along the said middle line of Paxon Hollow Road from its intersection with the middle line of Paxon Hollow - Kennel Road (33 feet wide as originally laid out); (1) S 64°06'20"E a distance of 97.29 feet, crossing Trout Run, to an angle point; thence (2) extending from said angle point S83°23'00"E a distance of 115.50 feet to an angle point; thence (3) extending from said angle point N69°34'50"E a distance of 125.00 to the place of beginning; thence extending from said point of beginning along the said middle line of Paxon Hollow Road the following four (4) courses and distances; (1) N 69°34'50"E a distance of 472.28 feet to an angle point; thence (2) extending from said angle point N 88°28'30"E a distance of 422.40 feet to an angle point; thence (3) extending from said angle point N73°28'30"E a distance of 315.10 feet to an angle point; thence (4) extending from said angle point N83°38'40"E a distance of 335.61 feet to a point; thence extending from said point, leaving the said middle line of Paxon Hollow Road and crossing the Southeasterly side thereof, partially along a line in other lands of Coslett Enterprises and partially along a line in lands of the Marple Newtown Joint School Authority, S21°39'00"E a distance of 1098.92 feet to a point in line of lands of the former Crum Creek Estates Subdivision; thence extending from said point, along lines in lands of the said Crum Creek Estates Subdivision, the following four (4) courses and distances; (1) S51°39'10"W a distance of 110.58 feet to a point; thence (2) extending from said point S30°37'10" E a distance of 713.83 feet to a point; thence (3) extending from said point S89°34'20"E a distance of 260.60 feet to a point; thence (4) extending from said point S55°44'00"E a distance of 623.91 feet to a point on the Northwesterly side of Crum Creek Road (33 feet wide as originally laid out); thence extending from said point along said Northwesterly side of Crum Creek Road S54°49'40"W a distance of 267.22 feet to a point in a corner in lands of the former Crestview Farms Subdivison; thence leaving the said Northwesterly side of Crum Creek Road and extending along lines in lands of the said Crestview Farms

Subdivision the following five (5) courses and distances;
(1) N60°01'40"W a distance of 1038.58 feet to a point; thence
(2) extending from said point S50°55'40"W a distance of 232.52
feet to a point; thence (3) extending from said point S02°59'10"E
a distance of 51.09 feet to a point; thence (4) extending from
said point S56°22'10"W a distance of 587.18 feet to a point;
thence (5) extending from said point S57°22'30"W a distance of
849.00 feet to a point in a corner of lands of the Trout Run
Corporation; thence extending from said point along lines in
lands of the Trout Run Corporation the following four (4)
courses and distances; (1) N40°24'50"W a distance of 1305.44
feet to a point; thence (2) extending from said point N28°13'10"W
a distance of 85.68 feet to a point; thence (3) extending from
said point N21°25'50"E a distance of 602.24 feet to a point;
thence (4) extending from said point N 02°41'50"E a distance
of 355.47 feet to a point on a line in lands of Nelson Hoy;
thence extending from said point along lines in lands of Nelson
Hoy the following two (2) courses and distances; (1) S85°07'00"E
a distance of 153.00 feet to a point; thence (2) extending
from said point N 06°22'00"E a distance of 392.40 feet, crossing
the aforementioned Southeasterly side of Paxon Hollow Road,
to a point on the aforementioned middle line of Paxon Hollow
Road, the first mentioned point and place of beginning.

CONTAINING 104.5001 Acres of land, more or less.

Filed in the Department of State on the 24th day of March,

A.D. 1977.



SECRETARY OF THE COMMONWEALTH - ec

BY LAWS OF
LANGSTOON OWNERS ASSOC., INC.

ARTICLE I

NAME AND LOCATION

1.01 - The name of the corporation is LANGSTOON OWNERS ASSOC., INC., a Pennsylvania non-profit corporation, hereinafter referred to as the "Association". The registered office of the Association shall be located at Cottman and Coslett, 350 S. Providence Road, Media, Delaware County, Pennsylvania, but meetings of members and directors may be held at such places within the State of Pennsylvania, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

2.01 - "Association" shall refer to LANGSTOON OWNERS ASSOC., INC., a Pennsylvania non-profit corporation, its successors and assigns.

2.02 - "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

2.03 - "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

2.04 - "Lot" shall mean and refer to any plot of land shown on any recorded map of the Properties with the exception of the Common Area.

2.05 - "Owner" shall mean and refer to the owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for

the performance of an obligation.

2.06 - "Declarant" shall mean and refer to COSLETT ENTERPRISES , a joint venture, its successors and assigns.

2.07 - "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Recorder of Deeds for the County of Delaware, State of Pennsylvania on *29th* day of *April* , 1977, in *Media, Pennsylvania* .

2.08 - "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETINGS OF MEMBERS

ANNUAL MEETINGS

3.01 - The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association. Subsequent regular annual meetings of the Members shall be held on the same day of the same month of each year thereafter, at the hour of 10:00 A.M. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

SPECIAL MEETINGS

3.02 - Special meetings of the Members may be called at any time by the president or by the Board of Directors, or on written request of the Members who are entitled to vote one-fourth (1/4) of all the votes of the Class A membership.

NOTICE OF MEETINGS

3.03 - Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such

notice postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

QUORUM

3.04 - The presence at the meeting of Members entitled to case or of proxies entitled to case, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

PROXIES

3.05 - At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease on conveyance by the Member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS-SELECTION-TERM OF OFFICE

NUMBER

4.01 - The affairs of this Association shall be managed by a board of nine (9) Directors, who need not be Members of the Association.

TERM OF OFFICE

4.02 - At the first annual meeting the Members shall elect three Directors for a term of three (3) years, three Directors for a term of two (2) years, and three Directors for a term of one (1) year, at each annual meeting thereafter the Members shall elect three Directors for a term of three (3) years.

REMOVAL

4.03 - Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. In the event of death, resignation, or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

COMPENSATION

4.04 - No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

ACTION TAKEN WITHOUT A MEETING

4.05 - The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

NOMINATION

5.01 - Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating

Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors 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 shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-Members.

ELECTION

5.02 - Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, 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. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

REGULAR MEETINGS

6.01 - Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall on a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

SPECIAL MEETINGS

6.02 - Special meetings of the Board of Directors shall be held when called by the president of the Association, or by

any two Directors, after not less than three (3) days' notice to each Director.

QUORUM

6.03 - A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

POWER

7.01 - The Board of Directors shall have power to:

- (1) Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (2) Suspend the voting rights and right to use the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- (3) 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 By Laws, the Articles of Incorporation, or the Declaration;
- (4) Declare the office of a Member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(5) Employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties.

DUTIES

7.02 - It shall be the duty of the Board of Directors to:

(1) Cause to be kept a complete record of all 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 one-fourth (1/4) of the Class A Members who are entitled to vote;

(2) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(3) As more fully provided in the Declaration, to:

(a) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(b) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(c) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law or in equity against the Owner or Owners personally obligated to pay the same.

(4) Issue, or cause an appropriate officer to issue on demand by an appropriate person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the 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;

(5) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

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

(7) Cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

ENUMERATION OF OFFICERS

8.01 - The officers of this Association will be a president and vice president, who shall at all times be Members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

ELECTION OF OFFICERS

8.02 - The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

TERM

8.03 - The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

SPECIAL APPOINTMENTS

8.04 - The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

RESIGNATION AND REMOVAL

8.05 - Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the 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.

VACANCIES

8.06 - A vacancy in any office may be filled by appointment by the Board. The officer appointed to such a vacancy shall serve for the remainder of the term of the officer he replaces.

MULTIPLE OFFICES

8.07 - The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Paragraph 8.04 of this Article.

DUTIES

8.08 - The duties of the officers are as follows:

(1) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments and shall co-sign all checks and promissory notes.

(2) The vice president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(3) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their

addresses, and shall perform such other duties as required by the Board.

(4) The treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members within thirty (30) days of completion.

ARTICLE IX

COMMITTEES

9.01 - The Association shall appoint an Architectural Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

10.01 - The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation, and the By Laws 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.

ARTICLE XI

ASSESSMENTS

11.01 - As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien on the Property against which the assessment is made. 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, the assessment shall bear interest from the date of delinquency at the rate of six (6) percent per annum, and the Association may bring an action at law or in equity against the Owner personally obligated to pay the same or foreclose the lien against the Property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non use of the Common Area or abandonment of his Lot.

ARTICLE XII

AMENDMENTS

MEETINGS

12.01 - These By Laws may be amended, at any regular or special meeting of all the Members, by a vote of a majority of a quorum of Members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

CONFLICTS

12.02 - In the case of any conflict between the Articles of Incorporation and these By Laws, the Articles shall control; and in the case of any conflict between the Declaration and these

By Laws, the Declaration shall control.

ARTICLE XIII

MISCELLANEOUS

13.01 - The fiscal year of the Association shall begin on the first day of July and end on the thirtieth (30) day of June every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we being all the Directors of the LANGSTOON OWNERS ASSOC., INC. have hereunto set our hands this 1st day of June, 1978

LANGSTOON OWNERS ASSOC., INC.

Witness:

Julia G. Haas

BY:

Edward W. Coslett, Jr.
Edward W. Coslett, Jr., Director

Witness:

Julia G. Haas

BY:

Edward W. Coslett, III
Edward W. Coslett, III, Director

ACKNOWLEDGMENT:

Julia G. Haas

JULIA G. HAAS, NOTARY PUBLIC
MEDIA BOROUGH, DELAWARE COUNTY
MY COMMISSION EXPIRES MAY 3, 1982
Member, Pennsylvania Association of Notaries

as in Deed Book 2652 page 1140:

THIS DECLARATION, made on the date hereinafter set forth by COSLETT ENTERPRISES, a Pennsylvania corporation, 350 S. Providence Road, Media, Pennsylvania, 19063, a joint venture, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Township of Marple, County of Delaware, State of Pennsylvania, all of which is more particularly described within Exhibit "A" attached hereto and whose terms are incorporated by reference herein as if the same has been set forth at length.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold, and conveyed subject to the restrictions set forth within the attached Exhibit "A", and in addition, the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of the land and which shall run with, the land and be binding on all parties having any right, title or interest in the property described within Exhibit "A" or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

1.01 - "Association" shall mean and refer to LANGSTOON OWNERS ASSOC., INC., its successors and assigns.

1.02 - "Owner" shall mean and refer to the owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the

performance of an obligation.

1.03 - "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

1.04 - "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described in Exhibit "B" attached hereto.

1.05 - "Lot" shall mean and refer to any plot of land or parcel shown on any recorded map of the Properties with the exception of the Common Area.

1.06 - "Declarant" shall mean and refer to COSLETT ENTERPRISES, its successors and assigns.

ARTICLE II

PROPERTY RIGHTS

OWNERS' EASEMENTS OF ENJOYMENT

2.01 - Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) The right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded.

DELEGATION OF USE

2.02 - Any Owner may delegate, in accordance with the By Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

3.01 - Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

3.02 - The Association shall have two classes of voting membership:

CLASS A

(1) Except as set forth below, Class A members shall be all Owners with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

(2) The Class B members shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earliest:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership;

(b) On January 1, 1982.

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

4.01 - The Declarant for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed is deemed to covenant and agree to pay to the Association:

- (1) Annual assessments or charges, and
- (2) Special assessments for capital improvements.

Such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

4.02 - The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, and of the homes situated upon the Properties.

MAXIMUM ANNUAL ASSESSMENT

4.03 - Until January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred Fifty Dollars (\$150.00) per Lot.

(1) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five (5) percent above the maximum assessment for the previous year without a vote of the membership.

(2) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five (5) percent by the vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(3) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS

4.04 - In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto. provided that any such assessment shall have the

purpose.

NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED
UNDER PARAGRAPHS 4.03, 4.04

4.05 - Any action authorized under Paragraph 4.03, or 4.04 shall be taken at a meeting called for that purpose, written notice of which shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60) percent of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

UNIFORM RATE OF ASSESSMENT

4.06 - Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES

4.07 - The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the

Board of Directors. The Association shall, on demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

EFFECT OF NONPAYMENT OF ASSESSMENTS:
REMEDIES OF THE ASSOCIATION

4.08 - Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of six (6) percent per annum. The Association may bring an action at law or in equity against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non use of the Common Area or abandonment of his Lot.

SUBORDINATION OF THE LIEN TO MORTGAGES

4.09 - The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

EXEMPT PROPERTY

4.10 - All properties dedicated to, and accepted by, a local public authority shall be exempt from the assessments created herein.

ARCHITECTURAL CONTROL

5.01 - No building, fence, wall, home, or other structure shall be commenced, erected or maintained on the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee appointed by the Board. In the event said Board or its designated committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

GENERAL PROVISIONS

ENFORCEMENT

6.01 - The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

SEVERABILITY

6.02 - Invalidity of any one of these covenants or restrictions by judgment or court order shall in no way affect

any other provisions which shall remain in full force and effect.

AMENDMENT

6.03 - The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety (90) percent of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75) percent of the Lot Owners. Any amendment must be recorded.

ANNEXATION

6.04 - Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members. EXCEPT, additional land within the area described in the attached Exhibit "A" recorded in Deed Book , Page , may be annexed by the Declarant without the consent of members within ten (10) years of the date of this Instrument provided that the FHA, the VA and the Township of Marple determine that the annexation is in accord with the general plan heretofore approved by them.

DEDICATION OF COMMON AREAS

6.05 - The Declarant has dedicated certain areas of land as Common Areas intended for use by the homeowners of Langston for recreation and other related activities. The areas designate as Common Area are not dedicated hereby for use by the general public, but are dedicated to the common use and enjoyment of the homeowners of Langston as more fully provided within this Declaration of Covenants, Conditions and Restrictions.

6.06 - As long as there is a Class B membership, the following actions will require the prior approval of the Township of Marple, the Federal Housing Administration or the Veterans Administration: Annexation of property in addition to the property described within the attached Exhibit "A"; Dedication of Common Area in addition to the Common Area described within Exhibit "B"; An amendment of this Declaration of Covenants, Conditions and Restrictions.

ARTICLE VII

PARTY WALLS

GENERAL RULES OF LAW TO APPLY

7.01 - Each wall which is built as part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article VII, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

SHARING OF REPAIR AND MAINTENANCE

7.02 - The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

DESTRUCTION BY FIRE OR OTHER CASUALTY

7.03 - If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, subject to the ri

of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omission.

WEATHERPROOFING

7.04 - Notwithstanding any other provision of this Article an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

RIGHT OF CONTRIBUTION RUNS WITH THE LAND

7.05 - The right of any Owner to contribution from another Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

RIGHT OF ENTRY FOR FAILURE TO MAINTAIN

7.06 - In the event an Owner of any Lot in the Properties shall fail to maintain the premises and improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain, and restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 6th day of

June, 1978.

COSLETT ENTERPRISES, a Joint Venture

Witness:

BY: COSLETT BUILDERS, INC. a Partner

Julia G. Haas

BY: Edward W. Coslett III
EDWARD W. COSLETT, III
Pres. & Sec.-Tres.

Witness:

EWC, INC., a Partner

Julia G. Haas

BY: Edward W. Coslett Jr
EDWARD W. COSLETT, JR.
Pres. & Sec.-Tres.