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AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR SYDBURY GLEN HOMEOWNERS ASSOCIATION

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THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made this 2nd day of May, 1992 by Joseph K. Gordon, Ray McLean Gordon, William L. McLean III and Elizabeth McLean, t/a Cherry Lane Associates (collectively the "Declarant").

Background

I. On September 7, 1988, Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions dated August 27, 1988 (the "Original Declaration") in the Office of the Recorder of Deeds of Montgomery County, Pennsylvania, in Deed Book 4886, Page 448, pertaining to that certain property situate in Lower Merion Township, Montgomery County, Pennsylvania, more particularly described on Exhibit "A" attached thereto, all of which was owned by Declarant on the aforesaid date of recording. Terms not specifically defined in this Background section shall have the definition provided in the body of this Declaration.

II. On January 4, 1991, Declarant conveyed a portion of the Property (identified as Lots 1 and 2 on the Subdivision Plan) to Thomas Linden and Josephine Linden, and in connection therewith, Declarant made and recorded that certain First Amendment to Declaration of Covenants, Conditions and Restrictions dated December 31, 1990 (the "First Amendment") in the Office of the Recorder of Deeds of Montgomery County, Pennsylvania in Deed Book 4966, Page 2344, on January 10, 1991. Certain matters relating to Lots 1 and 2 have been addressed in a certain Memorandum of Approval and Waiver dated December 28, 1990, and certain impervious surface coverages of Lots have been set forth in a certain Declaration of Covenants dated January 4, 1991. These documents have been recorded in the Office of the Recorder of Deeds of Montgomery County, Pennsylvania in Deed Book 4972, Page 216 on March 27, 1991 and in Deed Book 4966, Page 2335 on January 10, 1991 respectively, and are not intended to be modified hereby.

III. Thereafter, on March 15, 1991, Declarant conveyed another portion of the Property (identified as Lot 10 on the Subdivision Plan) to Verdi J. DiSesa and Patricia P. DiSesa. Both such transfers were made with the full knowledge of, and agreement or acquiescence to, such First Amendment by the respective purchasers.

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ACCORDINGLY, THE ORIGINAL DECLARATION AS AMENDED BY THE FIRST AMENDMENT IS RESTATED AS FOLLOWS:

WHEREAS:

- A. Declarant is the owner of certain property situate in Montgomery County, Pennsylvania, more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property"); and
- B. Declarant intends to develop or cause to be developed on the Property fourteen (14) residential lots (individually, a "Lot" and collectively, the "Lots") with appurtenant Conservation Easement Area (hereinafter defined); and
- C. Declarant desires to subject the Property, the Lots and the improvements located or to be located thereon, to the covenants, conditions, and restrictions set forth herein, for the purpose of enhancing and preserving the natural beauty and character of the Property, thereby preserving it as an amenity for the benefit of the Owners of the Lots, and correspondingly for the purpose of protecting the value and desirability of the Property and the improvements thereon and for the purpose of distributing among the Owners of the Lots the cost of maintaining and preserving the Conservation Easement Area, roadways and other amenities of the Property; and
- D. Declarant has caused or will cause a Pennsylvania non-profit membership corporation known or to be known as Sydbury Glen Homeowners Association, Inc. (the "Association") to be formed in order to perform certain functions on behalf of the Owners of Lots, including, but not limited to, the enforcement of the covenants, conditions and restrictions herein set forth, and for management of the Conservation Easement Area to be owned by the Owners of certain of the Lots, and administered by the Conservancy (hereinafter defined), and the collection and disbursement of certain assessments and charges hereinafter created. The Homeowners Association shall be a Pennsylvania non-profit corporation having its initial principal place of business c/o Mr. and Mrs. William L. McLean, 139 Cherry Lane, Wynnewood, Pennsylvania 19035, or their successors as elected by the Association.
- NOW, THEREFORE, Declarant hereby declares that the Property and each of the Lots shall be held, sold and conveyed subject to the following easements, covenants, conditions and restrictions, which are for the purpose of protecting the value and

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desirability, and enhancing the attractiveness of the Property and the Lots and which shall run with the Property and the Lots, and shall be binding upon all parties having any right, title or interest, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of the Association and each Owner of a Lot and their respective heirs, personal representatives, successors and assigns.

Article I

Definitions

1.1. As used herein, the following words and terms are defined to mean as indicated:

1.2. "Architectural and Environmental Review Committee." The Architectural and Environmental Review Committee (the "Committee") shall be composed of three (3) persons and the following persons are designated as the initial members:

- (i) Lyman S.A. Perry - Member #1
- (ii) William L. McLean, III - Member #2
- (iii) Joseph K. Gordon - Member #3

Unless the initial members of the Committee have resigned, their respective terms of office shall continue until such time as all Lot Owners within the Property shall have constructed a residence on each of their respective Lots and a Certificate of Occupancy has been issued therefor or for a period of ten years from the date of recording of this Declaration, whichever event shall first occur (the "Initial Term"). Prior to the expiration of the Initial Term, any vacancy created on the Committee shall be filled by the affirmative vote of the remaining Committee members. Upon the expiration of the Initial Term, the Owners of the Lots within the Property shall by a two-thirds (2/3) vote appoint the new members of the Committee and such members shall serve a three (3) year term of office. The affirmative vote of a majority of the members of the Committee shall be required for any finding, determination, ruling or order, or to issue any permit, consent, authorization, approval or the like pursuant to the authority contained in this Declaration. Any member of the Committee may at any time resign from the Committee upon written notice to the other members of the Committee. Subsequent to the expiration of the Initial Term, vacancies on the Committee,

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however caused, shall be filled by a vote of two-thirds (2/3) of the Owners of the Lots within the Property within sixty (60) days of the creation of the vacancy. Any new member elected to fill a vacancy in the Committee shall serve the unexpired term of the Committee member vacated.

1.3. "Association." Sydbury Glen Homeowners Association, Inc., a Pennsylvania non-profit corporation, as formed or to be formed by Declarant.

1.4. "Conservancy." The Brandywine Conservancy, a Delaware corporation, which shall administer the Conservation Easement Area pursuant to the Grant of Easement and Restrictive Covenants dated August 27, 1988 between Declarant and the Brandywine Conservancy (the "Conservation Agreement").

1.5. "Conservation Easement Area." Those areas of the Property designated as "Conservation Easements" on the Subdivision Plan approved by Lower Merion Township.

1.6. "Declarant." Cherry Lane Associates, or its successors or assigns which succeed it for the purpose of developing the Property or any part of the Property.

1.7. "Development Period." The period until such time as all residential development is completed, not to exceed ten years from the date this Declaration is recorded in the office of Recorder of Deeds of Montgomery County, Pennsylvania.

1.8. "Lot." A lot or parcel of ground shown on the Subdivision Plan, there being a total of fourteen (14) such Lots within the Property, of which Lots 2, 3, 5, 6, 7, 11, 12 and 13 contain Conservation Easement Area within their boundaries.

1.9. "Member." All persons or entities who hold membership in the Association as provided in this Declaration by reason of their ownership of a Lot or Lots.

1.10. "Owner." The record owner, whether or not one or more persons or entities, of the fee simple title to any Lot, but excluding those having such interest merely as security for the performance of an obligation.

1.11. "Property." The real property described on Exhibit "A" attached hereto.

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1.12. "Structure." Any thing or device the placement of which upon the Property (or any part thereof) may affect the appearance of the Property (or any part thereof) including, by way of illustration and not limitation, any building, trailer, garage, porch, shed, spring house, greenhouse, bath house, covered or uncovered patio, swimming pool, barbecue installation, fence, clothesline, radio, television or other antenna, satellite dish, statuary, fence, curbing, paving, wall, roadway, walkway, exterior light, sign or any temporary or permanent living quarters or any other temporary or permanent improvement made to the Property or any part thereof. "Structure" shall also mean (i) any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters from, upon or across the Property, or which affects or alters the flow of any waters in any natural or artificial stream, wash or drainage channel from, upon or across the Property, and (ii) any change in the grade of the Property (or any part thereof) of more than six (6) inches from that existing as of the date hereof.

1.13. "Subdivision Plan." The subdivision plan dated April 3, 1987, prepared by Real Estate Engineering Associates, Inc., last revised on April 26, 1988 and recorded in the Office of the Recorder of Deeds of Montgomery County, Pennsylvania on September 7, 1988 in Plan Book A-50, Page 114.

ARTICLE II

Property Rights

2.1. Grant of Lots. Declarant shall hereafter hold, grant and convey the Property, including all Lots therein, subject to the covenants, conditions and restrictions herein set forth, and those set forth in the Conservation Agreement, which are for the benefit of, binding upon and shall run with the land, and/or for the benefit of Declarant, the Association and the Owners, their heirs, personal representatives, successors and assigns.

2.2. Provisions of Ownership. Each Owner's fee interest in any Lot shall be subject to the following provisions:

2.2.1. The right of the Association to charge reasonable fees (i) for the maintenance of the roadways, the Lots and the screening described in Section 2.5 hereof, the Conservation Easement Area and any facilities and landscaping situated thereon, (ii) for the maintenance and operation of the sanitary sewer pump and sanitary sewer system (other than the

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portion of the sanitary sewer system to be maintained by the individual Owners, as provided in Article VI hereof) and of the stormwater management system and its associated storm water basins, and (iii) any reasonable expenses of the Association, Board of Directors or the Committee, and for such fees, if any, as are expended pursuant to Section 7.8 hereof; and

2.2.2. The right of the Association to, in addition to other rights contained in this Declaration, suspend the voting rights of any Owner for any period during which any assessment against such Owner's Lot remains unpaid;

2.3. Structures. Except for (i) the sanitary sewer pump and its appurtenant fixtures and equipment, (ii) the schoolchildrens' bus shelter at the juncture of Cherry Lane and the entrance to the Property, if such a shelter is constructed, and (iii) other Structures permitted under the terms of the Conservation Agreement, no Structure shall be erected, placed or maintained within any Conservation Easement Area unless approved by the Committee and by the Conservancy pursuant to the terms of the Conservation Agreement, with the exception of engineering work required under the Subdivision Plan, and any modification thereof approved by Lower Merion Township and the Conservancy.

2.4. Rules. Subject to the terms of the Conservation Agreement, the Board of Directors of the Association shall have the right to prescribe reasonable rules and regulations governing the Property, the Lots and the Conservation Easement Area, which shall be applied to all Owners, provided that no such rules and regulations shall have any materially adverse effect upon any Lot Owner or the rights of such Owner. In determining whether a rule or regulation has a materially adverse effect, all factors shall be considered, not merely economic factors. The minority voting rights of Owner(s) of any Lot shall not prevent such Owner from asserting the existence of a materially adverse effect.

2.5. Association Management. Pursuant to the terms of the Conservation Agreement and the landscaping plan prepared by The Delta Group, dated March 3, 1988 (the "Landscaping Plan"), the Association through its Board of Directors shall supervise, manage, operate, examine, inspect, care for, replace, restore and maintain the Conservation Easement Area, the individual Lots as hereinafter provided in Article VI hereof, the screening described in Section 2.5 hereof, which shall include, by way of illustration, and not limitation, the planting and maintaining of all trees, shrubbery and other plants and landscaping, at the cost and expense of the Association (except as such costs may be

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chargeable to an Owner pursuant to the provisions of Article VI). The Association shall maintain the roadways designated as "North Sydbury Lane" and "South Sydbury Lane" on the Plan of the Property, such maintenance to include, by way of illustration but not limitation, the improvement, repair, restoration, inspection, supervision and cleaning (including the removal of snow, ice, and accumulated debris) of the aforesaid roadways up to and including their juncture with Cherry Lane. The Association shall also plant and maintain screening parallel to South Sydbury Lane between such Lane and the south border of the Property which divides the Property and the Cherry Circle properties to the south.

Article III

Reserved Rights of Declarant

3.1. Reserved Rights of Declarant. The Owners shall hold the Lots (other than Lots 1, 2 and 10) and the Conservation Easement Area contained therein, if any, conveyed to them by Declarant subject to the following:

3.1.1. The reservation to Declarant, its successors and assigns, of an easement over any roadway in or on the Property and over an area ten feet on either side of any lot line in the subdivision, such easement being for the purpose of ingress and egress and the installation and maintenance of public and private utilities, the sanitary sewer pump and its appurtenant fixtures and equipment, the storm water management system and drainage, including but not limited to the storm water basins to serve the Property and any part thereof, including any Lot; and

3.1.2. The reservation to Declarant, its successors and assigns, of the right to store building supplies, construction equipment and other similar property on any Lot it owns during the Development Period or on any Lot upon which construction of those improvements specified in the agreement of sale for that Lot shall be occurring. This reserved right shall expire one (1) year after completion of construction of all improvements by Declarant.

3.2. Grading. Declarant, acting in conformance with the terms of the Conservation Agreement, further reserves unto itself, its successors and assigns, the right at or after the time of grading of any roadway or any part thereof for any purpose, to enter upon any abutting Lot (other than Lots 1, 2 and

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10) and grade a portion of such Lot adjacent to such roadway, provided such grading does not materially interfere with the use or occupancy of a residence built or to be built on such Lot, but Declarant shall not be under any obligation or duty to do such grading or to maintain any slope. Declarant expressly reserves unto itself the right to amend the Subdivision Plan or the Landscaping Plan in any manner it, in its best judgment, deems advisable and as shall be acceptable to the appropriate public authorities and the Conservancy having the right to approval of the same, provided, however, no such amendment shall materially adversely affect any Lot not then owned by Declarant or the rights of the Owner of such Lot (as material adversity is defined in Section 10.3.3.) or confer any right upon any Owner or Member by the recording of any such amended Plan relating to the development of the Property.

3.3. Easement for Utilities. Declarant, for itself, its successors and assigns, reserves an easement on, over and under the Lots (other than Lots 1, 2 and 10) for the purpose of ingress and egress and the installation and maintenance of public and private utilities to serve the Property and the Lots therein, and in the Conservation Easement Area, in conformity with the terms of the Conservation Agreement, including, but not limited to, the right to lay, install, construct and maintain pipes, drains, mains, conduits, lines, meters, and a sanitary sewer pump station and its appurtenant fixtures and equipment, and other facilities for water, storm sewer, sanitary sewer, gas, electric, telephone, cable television, and other public or private services or utilities deemed by Declarant to be necessary or advisable to provide service to any Lot, or in the area or on the area in which the same is located, together with the right and privilege of entering upon the individual lots for such purposes and making openings and excavations thereon, which openings and excavations shall be restored in a reasonable period of time. Such reserved easement shall include, but not be limited to, an easement for the construction of an access roadway to permit access to the sanitary sewer pump and its appurtenant fixtures and equipment, such easement to run along the common boundary of Lots 13 and 14 and within and along the northern boundary of Lot 13, all as depicted on the Subdivision Plan and Sheet 4 (entitled "Site Development Plan") thereof.

3.4 Title Lines. Subject to the review and written approval of the Conservancy, Declarant during the initial development of the Property, for a period not to exceed four (4) years, reserves the right to make changes in the title lines dividing one or more of the Lots then owned by Declarant, and to

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change the location, or size of a Lot (other than a Lot not then owned by Declarant) or Conservation Easement Area (other than within a Lot not then owned by Declarant) or any other easement over any part of the Property then owned by Declarant, to the extent that Declarant may, in its judgment, deem necessary or desirable in connection with the improvement and development of the Property as contemplated by this Declaration. There shall not, however, be a substantial reduction in the acreage of the Conservation Easement Area.

Article IV

Membership and Voting Rights

4.1. Membership. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

4.2. Voting. The Association shall have two (2) classes of voting membership:

4.2.1. Class A. Class A Members shall be all Owners with the exception of the Declarant and shall be entitled to one (1) vote for each Lot owned, provided, however, that Lots 1 and 2 shall, following their consolidation, be considered as a single Lot and therefore shall have only one vote. When more than one person holds an interest in any Lot, all such persons shall be Members, but in no event shall more than one vote be cast with respect to any Lot, and such vote shall be cast as a single unit, and not in any shares or fractions.

4.2.2. Class B. The Class B Member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall be converted to Class A membership on the happening of the first to occur of the following events:

(a) when the total votes held by Owners in the Class A membership equal the total votes held by Declarant in the Class B membership, or

(b) December 31, 1998.

4.3. Board of Directors. The Board of Directors of the Association (the "Board of Directors") shall consist of three (3) members elected annually by a majority of the votes of each class

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of Members who are voting in person or by proxy, from time to time, at a meeting duly called for this purpose. All resolutions of the Board of Directors shall be by majority vote of the members of the Board of Directors. The Board of Directors of the Association shall have the authority to cause the taking and carrying out of all of the actions and responsibilities given and assigned to the Association in this Declaration.

Article V

Covenant for Maintenance Assessments

5.1. Creation of Lien and Personal Obligations for Assessments. The Declarant, for each Lot, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (i) annual assessments or charges, and (ii) special assessments, for capital improvements or improvements to the Conservation Easement Area, and (iii) additional assessments, all 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 Lot against which each such assessment is made (the "Assessments"). Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who is the Owner of such Lot at the time when the assessment shall be made, and the obligation for delinquent assessments shall pass to the Owner's successors in title on conveyance of the Lot unless satisfied prior to such conveyance. For purposes of assessing any Assessment, both annual and special, Lots 1 and 2 shall be considered, following their consolidation, as a single Lot and therefore shall have only one assessment.

5.2. Purpose of Assessments. The Assessments levied by the Association shall be made and used exclusively for the maintenance of the Conservation Easement Area, the individual Lots, the screening described in Section 2.5 hereof, and the roadways located upon the Property, the cost of maintaining the sanitary sewer pump and main sanitary sewer line (including but not limited to the reimbursement of such costs for any of the foregoing to an individual Owner if paid by such Owner), the cost of maintaining the storm water management system and the associated storm water basins, any reasonable expenses of the

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Association, the Board of Directors, or the Committee, and for such fees, if any, as are expended pursuant to Section 7.8 hereof, and for any other activity consistent with the rights and responsibilities of the Association hereunder and for the benefit of the members. The Assessments shall also be made and used for purposes specified in Section 10.8 hereof, the purchase of liability insurance, to insure the Association, its Members and the members of its Board of Directors against liability arising from such aforesaid maintenance and other activities undertaken and performed by the Association and against liability arising from conditions existing in the Conservation Easement Area and in other portions of the Property which are to be maintained by the Association.

5.3. Reserve Fund. The annual assessments shall include an amount deemed necessary or desirable by the Association's Board of Directors to establish a reserve fund for capital or other improvements to the Conservation Easement Area and for the reconstruction or repair of the roadways located upon the Property. The roadways located on the Property shall include the entrance drive to the Property from Cherry Lane, South Sydbury Lane and North Sydbury Lane, the latter being the access drive for Lots Number 1, 2, 11, 12, 13 and 14, whether it shall be a private road or a private driveway. The portion of each assessment payment received by the Association applicable to the reserve fund shall be held by the Association in trust separate and apart from other Association funds. Such trust funds shall be retained by the Association and used only for such capital or other improvements to the Conservation Easement Area or such roadway reconstruction or repairs upon the approval of the Association's Board of Directors.

5.4. Maximum Annual Assessment.

5.4.1. During the 1989 calendar year or, if the Association adopts a fiscal year other than a calendar year for accounting purposes, during the fiscal year commencing in 1989, the maximum annual assessment per Lot for such year shall be the aggregate for twelve months of Four Hundred and Fifty Dollars (\$450) per month. The accounting year selected by the Association (calendar or fiscal) is hereinafter sometimes called its "fiscal year" and the fiscal period referred to in the preceding sentence is herein called its "initial fiscal year". Assessments for Lots conveyed prior to the commencement of the initial fiscal year shall be at a rate not in excess of the foregoing maximum annual assessment rate for the initial fiscal year.

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5.4.2. For the fiscal year immediately following the Association's initial fiscal year and for each succeeding fiscal year, the Association's Board of Directors may increase the maximum annual assessment by up to, but not in excess of, the product obtained by multiplying (i) the annual assessment for the preceding fiscal year by (ii) the percentage equal to ten (10) percent higher than the percentage increase in the Consumer Price Index - Philadelphia for the preceding fiscal year as announced by the United States Department of Labor (such product being called herein the "ceiling increase"); provided, however, that after a majority of the Lots have been conveyed to persons or entities not affiliated with the Declarant or with each other the maximum annual assessment may be increased by an amount in excess of the ceiling increase only by a vote of two-thirds (2/3) of the total votes cast by the Members who are voting in person or by proxy, at a meeting duly called for this purpose.

5.4.3. The Board of Directors may fix the annual assessment at any amount not in excess of the maximum.

5.5. Special Assessments. The Board of Directors of the Association may levy, in any fiscal year, in addition to the annual assessments authorized above, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, any construction, reconstruction, repair or replacement of a capital improvement or other improvements to the Conservation Easement Area, including but not limited to the sanitary sewer pump and system or for reconstruction or repair of the roadways, spring house, stream, ponds and dams, the stormwater management system and its associated storm water basins and/or to meet any other deficit or unforeseen expenses of the Association, including, but not limited to those specified in Section 10.8 hereof, or to increase the administrative fund of the Conservancy, provided, that, a majority of the Lots shall be owned by persons or entities not affiliated with the Declarant or with each other and either (i) the Board of Directors of the Association determines unanimously that such assessment and the purpose for which it is levied is necessary and of an emergency nature or (ii) any such assessment shall have been approved by two-thirds (2/3) of the total votes cast by the Members who are voting in person or by proxy at a meeting of the Members duly called for the purpose of considering and voting on such special assessment.

5.6. Notice and Quorum for Any Action Authorized under Sections 5.4 and 5.5. Written notice of any meeting called for the purpose of taking an action authorized under Sections 5.4 or

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5.5 shall be sent to all Members not less than ten (10) days, and not 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 percent (60%) of all the votes of Members 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.

5.7. Rate of Assessment. Both annual and special assessments for (i) maintenance, repair, reconstruction and other activities of the Association, including the maintenance of the Conservation Easement Area, the roadways, the screening described in Section 2.5 hereof, the operation of the sanitary sewer pump and sanitary sewer system, and the maintenance of the stormwater management system and its associated storm water basins, but not including the maintenance described in (ii) below, shall be in equal amounts for each Lot, and (ii) shall be proportionate for the portion of the assessment applicable to the maintenance of the portion of individual Lots not within the Conservation Easement Area, and then based on costs incurred for each Lot or on a basis related to the size (i.e. square footage) and character of such portion of each Lot relative to the aggregate size and character of such portion of all Lots, as determined by the Board of Directors of the Association.

5.8. Additional Assessments. Additional assessments may be fixed against any Lot only as provided for in Article VI of this Declaration. Any such assessments shall be due as provided by the Board of Directors in making any such assessment.

5.9. Surplus Receipts. Any surplus of receipts over expenses of the Association for any fiscal year shall be, at the discretion of the Association's Board of Directors, either (i) added to the Reserve Fund provided for in Section 5.3 hereof, or (ii) applied to reduce the assessments necessary to meet the budget adopted by the Association for the next fiscal year, or (iii) refunded by the Association in equal amounts to each Owner, and, in the event of a refund relating to a Lot sold and transferred during the fiscal year, prorated between or among the Owner and former Owner(s) of the Lot sold and transferred during the previous year, including the Declarant, based upon the portion of the previous fiscal year that each such Owner shall have held record title to the Lot, as determined by resolution of the Board of Directors.

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5.10. Date of Commencement of Annual Assessments; Billing and Due Dates; Certificate of Payment of Assessments. The annual assessments provided for herein shall commence as to each Lot on or the first day of the month following the conveyance of the Lot to a Class A member, shall be prorated for Lots conveyed between annual fiscal dates and shall be billed and due monthly, quarterly or annually as determined by the Board of Directors. The Association shall, upon 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 and the amount of assessments, if any, which are or will be owing to a specified date.

5.11. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of fifteen percent (15%) per annum, and shall be subject to a late charge of five percent (5%) of the assessment, and the Board of Directors shall have the right to declare the entire balance of the annual assessment and accrued interest thereon to be immediately due and payable. In addition, the Owner shall be liable for all costs of collecting any such assessment, including reasonable attorney's fees and court costs. The Association may bring an action at law against the Owner personally obligated to pay the same and/or, without waiving any other right, may foreclose the lien against the Lot. The Association may also bring an action in equity to compel specific performance of any obligations of an Owner as provided in this Declaration. No Owner may waive or otherwise escape liability for the assessments provided for herein by the abandonment of a Lot.

5.12. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any recorded first mortgage now or hereafter placed against a Lot, unless such lien for assessments hereunder has been duly recorded as such in the Office of the Recorder of Deeds of Montgomery County aforesaid prior to the recording of such mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, any contract purchaser of a Lot shall be entitled, on written request to the Association, to a statement in writing from the Association setting forth the amount of any unpaid assessments against the Owner of the Lot due the Association and such purchaser shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid assessments made by the Association against the Owner-Grantor of the Lot in excess of the amount set forth in such statement. The

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sale or transfer of any Lot pursuant to foreclosure or any proceeding in lieu thereof, of a mortgage senior in priority to the assessment lien, 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 any lien therefor.

Article VI

Maintenance by Owner

The Owner of each Lot shall keep his Lot, and all improvements thereon, in good order and repair, including, but not limited to, the seeding, watering and mowing of all lawns and yards, keeping all sidewalks (if any) neat, clean and in good repair, and free of ice and snow, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of any and all Structures on the Lot, all in a manner and with such frequency as is consistent with good property management and maintenance and in the same character and style as is established or approved by the Declarant or the Committee for such Lot, provided, however, that the Owner of any Lot containing a portion of the Conservation Easement Area shall maintain that portion of the Conservation Easement Area pursuant to the terms of this Declaration, the Conservation Agreement and the Landscaping Plan. Each Owner shall bear all expenses associated with the maintenance of his sanitary sewer line from its beginning to its connection with the main sanitary sewer line (the main sanitary sewer line to be defined as any portion of the sanitary sewer line beyond the juncture of two or more individual sanitary sewer lines). If, in the opinion of the Committee any Owner fails to perform any material duties imposed hereunder in any material respect, the Association, after thirty (30) days written notice to the Owner to remedy the condition in question, and upon failure of the Owner to remedy the condition, shall have the right (but not the obligation), through its agents, employees or independent contractors, to enter upon the Lot in question and to repair, maintain, and restore the Lot and the improvements or Structures thereon and the cost thereof shall be a binding, personal obligation of such Owner of the Lot, shall be an additional assessment on the Lot, and any amounts owing shall be subject to the interest provisions of Section 5.11, and the Association may avail itself of any of the remedies provided in Section 5.11. The Association may also, from time to time, elect

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to provide for each Lot, regular lawn maintenance and leaf removal for accessible lawn areas and snow removal from the driveways, and each Owner shall accept and pay for such maintenance in their assessment billings as provided in Sections 5.2, 5.7 and 5.10 hereof, if so provided. If an Owner shall himself, with the written consent and approval of the Association, perform regular lawn maintenance, leaf removal and property maintenance to the satisfaction of the Association, the savings, if any, realized by the Association for the portion of each year during which the Owner performs such maintenance with such consent, shall be deducted from the portion of such Owner's Assessment applicable to the maintenance of the portion of the Lot not within the Conservation Easement Area (see Section 5.7(ii) hereof).

Article VII

Architectural and Environmental Review

7.1 Building Restrictions. No Structure shall be commenced, erected or maintained on any Lot nor shall the exterior appearance of any Structure on any Lot be changed or altered from the appearance thereof after completion, nor shall the natural state of any area of any Lot be disturbed or altered after conveyance thereof to a Class A Member, nor shall any work be commenced or performed which may result in a change of exterior appearance of any Structure, until the plans and specifications showing the nature, kind, shape, dimensions, material, floor plans, color scheme, location, exterior plans and details, paving plans and location, landscaping details, proposed topographical changes, together with the estimated cost of said work and the Owner's proposed construction schedule, and together with a designation of the party or parties to perform the work, have been submitted to and approved in writing by the Committee. In the event the Committee fails to approve or disapprove such design and location in writing within sixty (60) 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.

7.2 Committee Criteria. The Committee shall consider such plans and specifications for approval upon the basis of, among other things, the harmony of external design and location in relation to surrounding Structures and topography, the nature and durability of the material, quality of workmanship, choice of colors and materials, grade elevations and/or drainage, storm

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management and erosion control methods to be employed during construction, landscape plans, the ability of the party or parties designated by the Owner to complete the work proposed in accordance with the plans and specifications submitted, including, without limiting the foregoing, such factors as background, experience, skill, quality of workmanship, financial ability, etc. In reviewing the plans, the Committee shall consider factors including, but not limited to, the environmental impact upon the Conservation Easement Area, public health and safety, the effect the proposed work will have on the use, enjoyment and value of surrounding properties, and/or the outlook or view of other neighboring properties and the suitability of the proposed improvements or alterations with the general aesthetic values of the surrounding area. No alterations, construction, change of grade, excavation or dumping shall be permitted or approved by the Committee within the Conservation Easement Area without approval of the Conservancy as provided for in the Conservation Agreement. The Committee may, in its discretion, issue such architectural design criteria and guidelines as it deems advisable. A Lot purchaser, prior to the purchase of a Lot and/or the preparation of architectural plans, is encouraged to consult with the Committee and review the architectural design criteria, if same have been issued.

7.2.1. Before any construction of any Structure, improvement, addition, change, alteration, or landscaping shall be commenced, two (2) full sets of plans and specifications at a scale of 1/4" = 1'-0" and a plot plan of the Lot shall be submitted to the Committee. Such plans and specifications shall show the front, rear, and all side exterior elevations, floor plans, building sections, materials, including (but not limited to) the color, texture, and materials for the roof, exterior walls, trim, windows and doors of each building or addition or exterior alteration. The plot plan shall show the building location and setback from property lines, dimensions of the proposed Structure, improvement, addition, change, alteration or landscaping and of all other Structures upon the Lot, boundaries of the Conservation Easement Area (where applicable), the location of the water service, sanitary lines, driveway, storm water drainage system, intended landscaping, screening and land area. Any additional information requested by the Committee shall be promptly furnished by the Owner of the Lot in question.

7.3. Disapproval of Plans. In any case where the Committee shall disapprove the plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, such disapproval or qualified approval

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shall be accompanied by a statement in writing of the grounds upon which such action was based. In any such case, the Committee shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal can be prepared and submitted for approval. However, the final decision of the Committee is binding absolutely on the applicant. Approval of the plan may be withheld by the Committee on any basis including purely aesthetic reasons.

7.4. Approval of Plans. The applicant shall submit for approval two sets of plans and specifications. Upon approval by the Committee, one copy of such plans and specifications shall be retained by the Committee, and the other bearing the approval of the Committee in writing shall be returned to the applicant.

7.5. Non-approved Structures. If any structure shall be altered, erected, placed or maintained upon any Lot, or any new use commenced on any Lot, in material violation of the provisions hereof, such structure or new use shall be removed or discontinued, and such use shall be terminated so as to extinguish such violation. If within thirty (30) days after notice from the Board of Directors of such violation, the Owner of the Lot upon which such violation exists shall not have taken reasonable steps towards the removal or termination of the same, the Association, through its agents and employees, shall have the right to enter upon the Lot and to take such steps as it deems necessary to extinguish such violation and the cost thereof shall be a binding, personal obligation of the Owner of the Lot, and as an additional assessment on the Lot.

7.5.1. Any approved construction, once commenced, shall be prosecuted with reasonable diligence and as expeditiously as possible until completed, and no changes or deviations from the application for approval of such construction and the plans and documents presented in connection therewith shall be permitted without the express prior written consent of the Committee. During the course of construction upon a Lot, the Owner of such Lot shall be responsible for ensuring that construction activities and disturbance of the ground area and natural vegetation are limited to the area to be landscaped as delineated upon the plot plan furnished to the Committee as herein provided, and the exterior of the Lot shall be kept as clean and clear of debris as is reasonably possible. Any construction hereunder shall be completed within two years after ground is broken, or work is otherwise commenced with respect thereto (for the purposes of this paragraph, the commencement of work shall not be construed to include the initial site improvements carried out on

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the Property as a whole), except for delays due to "force majeure" strikes, wars, acts of God and other matters not within the control of the Owner of the Lot and his agents, servants and contractors.

7.6. Completion of Construction. Upon completion of construction of any Structure in accordance with the provisions hereof, the Committee, upon request of the applicant, shall issue a Certificate of Compliance in form suitable for recordation in the Office of the Recorder of Deeds of Montgomery County aforesaid, identifying such Structure and the Lot on which such Structure is placed, and stating that the Structure has been completed pursuant to the terms hereof. Preparation and recording of such Certificate shall be at the expense of the applicant. Any Certificate of Completion issued pursuant hereto shall be prima facie evidence of the facts therein stated, and as to any purchaser or encumbrancer in good faith, and for value, or as to any title insurer, such Certificate shall be conclusive evidence that all Structures on the Lot noted in such certificate comply with the provision hereof.

7.7. Examination Fee. The Committee may not charge any fee for the examination of the plans and specifications submitted for approval.

7.8. Committee Compensation. Except for an architect, who may be a member of the Committee, and shall be consulted professionally in connection with his service on the Committee, and shall be compensated at his regular rate, the members of the Committee shall serve without compensation unless compensation shall be specifically approved by the Members.

7.9. Committee Rules. The Committee, to the extent of its functions hereunder and rights specifically provided herein, and consistent with the terms of the Conservation Agreement, may adopt and promulgate reasonable rules and regulations regarding the administration, interpretation and enforcement of the provisions of this Declaration provided that no such rules and regulations shall have any materially adverse effect upon any Lot Owner or the rights of such Owner. In determining whether a rule or regulation has a materially adverse effect, all factors shall be considered, not merely economic factors. The minority voting rights of Owner(s) of any Lot shall not prevent such Owner from asserting the existence of a materially adverse effect.

7.10. Conditional Approval. In granting any permit, authorization, or approval, as herein provided, the Committee may

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impose any appropriate conditions or limitations thereon as they shall deem advisable under the circumstances of each case.

7.11. Waiver. The Committee may at any time elect to waive any or all of the requirements of this Article VII. Such waiver shall be evidenced by an instrument executed by the Chairman of the Committee and shall be binding in perpetuity or as otherwise specified in such waiver. The Committee shall not waive any requirements which shall, by such waiver, have a materially adverse effect on the Sydbury Glen project. In determining whether a waiver has a materially adverse effect, all the factors set forth in Section 7.2 shall be considered.

Article VIII

Declaration of Covenants, Conditions, and Restrictions

8.1. Residential Use. All Lots and dwellings thereupon shall be used for private, single-family (which term shall include, for the purposes of this subparagraph, parents, grandparents, other close relatives and domestic help of the Owner) residential purposes exclusively.

8.2. Prohibited Uses and Nuisances. Except as may be explicitly provided for or permitted herein or as may be approved in writing by the Committee:

8.2.1. No noxious or offensive trade or activity shall be carried on or upon any Lot or within any dwelling, nor shall anything be done therein or thereon, which may be or become an annoyance or nuisance to the adjacent community or other Owners. Without limiting the generality of the foregoing, no speaker, horn, whistle, siren, bell, amplifier or other sound device, except such devices as may be used exclusively for security purposes, shall be located, installed or maintained upon the exterior of any dwelling or upon the exterior of any other improvements constructed upon any Lot. No snowmobiles, go-carts, motor bikes, trail bikes or other loud engine recreational vehicles shall be run or operated upon any Lot or upon the roadways serving the Property. No exterior sound generating devices such as horns, whistles, sirens, or similar devices associated with security alarms.

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8.2.2 The maintenance, keeping, boarding or raising of animals, livestock or poultry of any kind, regardless of number, shall be and is hereby prohibited on any Lot or within any dwelling, except that this provision shall not prohibit the keeping of dogs, cats, or customary household animals provided they are not kept, bred or maintained for commercial purposes and, provided further, that such animals are not a source of annoyance or nuisance to the adjacent community or other owners and do not roam at large on the Property.

8.2.3 No lumber, metals, bulk materials, refuse or trash shall be kept, stored or allowed to accumulate on any Lot, except building material during the course of construction of any approved dwelling or other permitted Structure.

8.2.4 No burning of trash shall be permitted on any Lot. If trash or other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, containers may be placed in the open on any day that a pick-up is to be made at such place on the Lot as to provide access to persons making such pick-up. At all other times such containers shall be stored in such a manner so as not to be visible from the roadway or the other Lots.

8.2.5 No junk vehicles, unlicensed or inoperable motor vehicle, commercial vehicle, trailer, camp truck, house trailer, boat, boat trailer, bus or other similar machinery or equipment of any kind or character (except for such equipment and machinery as may be reasonable, customary and usual in connection with the use and maintenance of any Lot) shall be kept upon any Lot unless stored or parked within garages or other permitted Structures nor (except for bona fide emergencies) shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out thereon. No motor vehicles of any kind shall be regularly parked upon the roadways serving the Property.

8.2.6 No Structure of a temporary character shall be erected, used or maintained on any Lot at any time.

8.2.7 Except for entrance signs, directional signs, signs for traffic control or safety and such promotional sign or signs as may be maintained by the Declarant, no signs or advertising of any character shall be erected, posted or displayed upon, in or about any Lot or dwelling; provided, however, that one temporary real estate sign not exceeding four (4) square feet in area may be erected upon any Lot placed upon the market for sale or rent.

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Any such temporary real estate sign shall be removed promptly following the sale or rental of such Lot.

8.2.8 No Structure, planting or other material shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement for the installation or maintenance of utilities, or which may unreasonably change, obstruct or retard direction or flow of any drainage channels.

8.2.9 No poles and wires for the transmission of electricity, telephone and the like shall be placed or maintained above the surface of the ground on any Lot.

8.2.10 No Satellite dishes or other aerial or antennae for either reception or transmission shall be permitted.

8.2.11 No Lot shall be subdivided.

8.2.12 No excavation shall be made on any Lot except as specifically provided herein and for the purpose of building thereon at the time when the building operations are commenced, and no earth shall be removed from any Lot except as a part of such operations, or operations in connection and compliance with the Subdivision Plan and Landscaping Plan.

8.2.13 No exterior lighting shall be placed or fixed in such a manner as to cause a concentrated beam to be directed outside the boundaries of any Lot. Exterior lighting shall be under the jurisdiction of the Committee.

8.2.14 No Lot shall be so used as to cause any pollution to waterways, streams or ponds on or adjacent to the Lots or to any adjoining property's water supplies. No Lots shall be so used or maintained so as to cause any erosion of soil or sediment into such waterways, streams or ponds. During the grading and construction of any improvements upon any Lot, adequate arrangements shall be made to insure that no erosion of soil or sediment into such waterways, streams or ponds shall take place.

8.2.15 No Structure or improvement on any Lot shall exceed thirty-five (35) feet in height measured from the highest point to the mean grade.

8.2.16 The floor area of any dwelling erected upon any Lot, exclusive of basement and attached porches and garages, shall be not less than 2,500 square feet for a one (1) story

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dwelling, nor less than 3,000 square feet for a one and one-half (1-1/2) story dwelling, nor less than 3,500 square feet for a two (2) story dwelling. The Committee shall be permitted, but not required, to reduce the aforesaid minimums by an amount not to exceed ten percent (10%) if the Committee shall find, in its sole and absolute discretion, that such a reduction will not be out of conformity with the character of the Property.

8.2.17 No Owner shall have the right to remove any of the healthy growing trees located on any of the Lots except those necessitated by the construction of the dwelling or driveway and parking, or the thinning of trees necessary to promote their growth subject to Committee approval.

8.2.18 These restrictions shall not be construed as permitting any action or thing prohibited by the applicable zoning laws, or the laws, rules or regulations of any appropriate governmental authority or by the Conservation Agreement. In the event of any such conflict, the most restrictive provision of such laws, rules, regulations or these restrictions shall be taken to govern and control.

8.2.19 The Owner of Lot Number 1 of the Property, and the heirs, assigns and successors to such Owner, shall not: (i) demolish or make any exterior changes of any nature whatsoever to any buildings or improvements presently in existence upon Lot Number 1, or (ii) construct any pool, tennis court, or any other Structure upon Lot Number 1, in each case unless such condition, change or construction shall have been approved in writing by the Committee; nor relocate or extend the driveway on Lot Number 1 in such a way that it encroaches or is placed upon the lawn between the main house, Lot Number 2 and Parcels "A" and "B," as identified on the Subdivision Plan.

8.2.20 The Owners of Lots Number 13 and 14 may not obstruct in any way the access roadway described in Section 3.3 of this Declaration except for the planting of grass thereon for aesthetic purposes.

8.2.21 If Lot Number 2 shall at any time be purchased by the Owner of Lot Number 1, the two Lots shall be thenceforth treated as a single lot, and no Structure shall be permitted to be constructed on the property formerly comprising Lot Number 2, nor shall there be any subdivision of the new unitary lot, and the provisions of Paragraph 8.2.19 hereof shall apply to that unitary lot.

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8.2.22 The Owners of Lots Number 2, 3, and 4 shall cause to be maintained along the border of their respective Lots with Cherry Lane, such screening as was in existence on Lot Number 2 at the time of the approval of the Subdivision Plan by Lower Merion Township.

8.2.23 The Owners of Lot Number 1, Lot Number 2 and Parcels "A" and "B" shall not construct any fence, wall or other Structure, or plant any hedge, on the lawn area located between the main house of Lot Number 1 on the one side and Lot Number 2 and Parcels "A" and "B" on the other without the prior written approval of the Committee, and the Owners of Parcels "A" and "B" shall execute a Joinder of this Declaration for the sole purpose of agreeing to such limitation, which Joinder shall be attached hereto and form a part hereof.

8.2.24 No Structure, planting or other material shall be placed, erected or maintained within the Conservation Easement Area except in strict conformity with the requirements of Sections 2.3 and 9.1.4 hereof.

8.2.25 All lots shall have one vote each (other than Lots 1 and 2 which, following consolidation thereof, shall have one vote together), and all Lots shall pay one assessment each, regardless of whether they are consolidated with other Lots (provided, however, that Lots 1 and 2 shall be required to pay only one assessment, as provided in Section 5.1 hereof).

Article IX

Conservation Easements

9.1. The following provisions shall apply only to that area designated on the plat as "Conservation Easement":

9.1.1 The property designated "Conservation Easement" shall be maintained as such in perpetuity, pursuant to the Conservation Agreement, the provisions of which shall be binding on all Owners, and shall be hereby incorporated into this Declaration and be made a part hereof.

9.1.2 No improvements may be erected on any Conservation Easement Area except for that certain sanitary sewer pump station to be erected in the Conservation Easement within Lot Number 13, a bus shelter, if any, at the juncture of Cherry Lane and the entrance to the Property, the contemplated second pond and dam,

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and those necessary for the realization of the intent of the Conservation Agreement.

9.1.3 There shall be no dumping of soil, trash, ashes and/or other offensive materials on the Conservation Easement Area, nor shall there be any dumping or filling in of the ponds or retention basins.

9.1.4 No landscaping shall be planted or installed in the Conservation Easement Area unless such planting is in accordance with the approved Landscaping Plan and subject to the review and approval of the Committee.

9.1.5. With the exception of (i) the right of the members of the Board of Directors and of the Committee to inspect any portion of the Property in discharge of their responsibilities hereunder, of (ii) the right of entry provided for in Article VI and in Section 10.5 hereof, and of (iii) the right of entry granted to the Conservancy as provided in Section 10 of the Conservation Agreement, the existence of the Conservation Easement Area shall not imply or give any right on the part of either the general public to enter upon the Conservation Easement Area or on the part of any Owner to enter upon the Conservation Easement Area contained within the Lot of any other Owner, unless permission for such entry shall be specifically granted by the Owner of such Conservation Easement Area, and which permission may be refused by such Owner at any time in his sole and absolute discretion. The individual Owners reserve unto themselves, and to their successors in title, all rights, privileges, powers and immunities, including the right of exclusive possession and enjoyment, subject only to the terms, conditions and covenants of this Declaration and of the Conservation Agreement.

Article X

General Provisions

10.1. Enforcement. The Association, on behalf of the Owners, 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 to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Conservancy shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants,

DEED

reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or by the provisions of the Conservation Agreement. Failure by the Conservancy to enforce any covenant or restriction contained in either this Declaration or the Conservation Agreement shall in no event be deemed a waiver of the right to do so thereafter.

10.2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions which shall remain in full force and effect.

10.3. Amendment.

10.3.1 The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity. Neither this Declaration nor that certain Declaration of Covenants, dated January 4, 1991, made by Declarant and recorded with the Recorder of Deeds of Montgomery County, Pennsylvania, may be amended unless such amendment is in the form of an instrument signed by no less than seventy-five percent (75%) of the Lot Owners, provided that in any event such amendment shall not have a materially adverse effect upon any Lot or the rights of the Owner of any Lot. In determining whether an amendment has a materially adverse effect, all factors shall be considered, not merely economic factors. The minority voting rights of Owner(s) of any Lot shall not prevent such Owner from asserting the existence of a materially adverse effect. Any amendment must be recorded.

10.3.2 Until the conclusion of the Development Period of the Property, no amendment may alter or affect any rights granted hereunder to Declarant without the prior written consent of Declarant.

10.3.3 Subject to Section 3.4, no amendment or modification to the Conservation Agreement, to the size of the property which is subject to the Conservation Easement, to the Subdivision Plan or to the Landscaping Plan shall be made if such amendment or modification shall have any materially adverse effect upon any Lot or the rights of the Owner(s) of any Lots so affected. In determining whether an amendment or modification has a materially adverse effect, all factors shall be considered, not merely economic factors. The minority voting rights of Owner(s) of Lots 1, 2 and 10 shall not prevent such Owner(s) from asserting the existence of a materially adverse effect.

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10.4. Notices. All notices required or provided for in this Declaration shall be in writing and hand delivered or sent by overnight courier or by United States mail. If hand delivered, the notices shall be sent to the addresses shown below and shall be deemed to have been given on the date hand delivered to the party receiving the same. If an overnight courier service or the United States mail is used, the notices shall be sent to the addresses shown below, and in the case of the United States mail, certified or registered mail, return receipt requested, postage prepaid, and shall be deemed to have been given on the date deposited with the overnight courier or in the United States mail. Notice shall be addressed as follows:

To Declarant: Cherry Lane Associates
c/o Joseph K. Gordon, Esquire
441 Glyn Wynn Road
Haverford, Pennsylvania 19041;

To the Association: To the Resident Agents of the
Association at their address, as
set forth in Paragraph D of this
Declaration;

To Owner/Members as follows: To the address of the Owner/Member
at his Lot address;

or to such other address, in the case of either the Declarant or the Association, as the indicated addressee or their representatives may indicate in a writing sent to the Owner/Members, Lower Merion Township and the Conservancy.

10.5. Right of Entry. A material violation or breach of any provision herein contained shall give Declarant or the Association, to the extent that any of them may have a right of enforcement thereover, their respective agents, legal representatives, heirs, successors and assigns, in addition to all other remedies, the right (but not the obligation), after thirty (30) days notice to the Owner of the Lot, to enter upon the Lot or the land as to which such violation or breach exists, and summarily to abate and remove, at the expense of the Owner thereof, any Structure or condition that may be or exists thereon contrary to the intent and meaning of the provisions hereof; and the said parties shall not thereby be deemed guilty of any manner of trespass for such entry, abatement or removal.

DEED

10.6. No Reverter or Condition Subsequent. No provision herein is intended to be, or shall be construed as, a condition subsequent or as creating a possibility of reverter.

10.7. Remedies. Damages may not be deemed adequate compensation for any breach or violation of any provision hereof, so that any person or entity entitled to enforce any provision hereof shall be entitled to relief by way of injunction as well as any other available relief either at law or in equity.

10.8. Indemnification. The members of the Board of Directors of the Association and the members of the Committee shall not be personally liable to the Members of the Association or to any other person or entity deriving rights from or through any member of the Association for any action taken or not taken in good faith in performing their responsibilities described or provided for in this Declaration, unless such action or failure to act shall be the result of their own willful misconduct or gross negligence.

The Association shall protect, exonerate, defend, indemnify and hold harmless any person who is or was a member of the Board of Directors of the Association or of the Committee, and his or her heirs and personal representatives, from and against any and all personal liability, and all expenses, including but not limited to counsel fees and court costs, incurred or imposed in connection with, or arising from or in settlement of, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, now or hereafter threatened to be brought or instituted against such person by the Association or by any one or more Members or by any other person or entity, by reason of the fact that he or she was such a director or Committee member, other than to the extent, if any, that such liability or expense shall be attributable to his or her willful misconduct or gross negligence, provided, in the case of any settlement, that the Board shall have approved the settlement, which approval shall not be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or vote of Members or of the Board, or otherwise. Any Member who brings an action against the Association, the members of the Board of Directors or of the Committee, which action is decided in favor of the defendants, or is dismissed with prejudice, shall pay all counsel fees and court costs of the defendants incurred in defending such action. The indemnification by the Association set forth in this Section 10.8 shall be paid by the Board on

DEED

behalf of the Association and shall constitute a special assessment and shall be assessed and collectible as such.

Every agreement, deed, lease, or other instrument entered into by the Board on behalf of the Association shall, without the necessity of its having to explicitly so state, be deemed to provide that the Board and the officers or assistant officers of the Association executing the same are acting only as agents for the Association and shall have no personal liability thereunder (except to the extent, if any, that they may also be Members at the time any such liability is assessed), that any claim by the other party or parties thereto with respect thereto or to the subject matter thereof shall be asserted against the Board, which shall act on behalf of the Association with respect thereto, and that any liability thereunder or with respect to the subject matters thereof shall be borne by those who are Members at the time such liability may be assessed by the Association as a special assessment.


10.9. Headings. The headings or titles herein are for convenience of reference only and shall not affect the meaning or interpretation of the contents of this Declaration.

10.10 Gender and Number. Whenever used in this Declaration, unless the context clearly indicates a contrary intent, the use of any gender shall include all genders, and the singular number shall include the plural and the plural the singular as the context may require.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunder set its hand and seal the day and year first above written.

Witnessed by:

CHERRY LANE ASSOCIATES



By:  (SEAL)
Joseph K. Gordon



By:  (SEAL)
Ray McLean Gordon

[SIGNATURES CONTINUED NEXT PAGE]

DEED

[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

William L. McLean, III

By: *William L. McLean, III* (SEAL)
William L. McLean, III

Elizabeth P. McLean

By: *Elizabeth P. McLean* (SEAL)
Elizabeth McLean

DEED

JOINDER

William L. McLean, III and Elizabeth McLean, in their collective capacity as the Owners of Parcels "A" and "B" as identified on the Subdivision Plan, join in the foregoing Declaration of Covenants, Conditions and Restrictions for Sydbury Glen Homeowners Association for the sole purposes of confirming their agreement to be bound by the provisions of Section 8.2.23 thereof.



By:  (SEAL)
William L. McLean, III



By:  (SEAL)
Elizabeth McLean

Dated: May 20, 1992

DEED

COMMONWEALTH OF PENNSYLVANIA :
 : SS
COUNTY OF Delaware :

On this, the 20th day of May, 1992, before me Eileen M. Bergsma, the undersigned officer, personally appeared Joseph K. Gordon, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

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

Eileen M. Bergsma (SEAL)
Notary Public

My commission expires: 4/11/96

Notarial Seal
Eileen M. Bergsma, Notary Public
Haverford Twp., Delaware County
My Commission Expires April 11, 1996

DEED

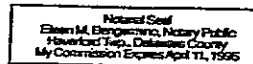
COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Delaware : SS

On this, the 20th day of May, 1992, before me Eileen M. Bergman, the undersigned officer, personally appeared Ray McLean Gordon, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

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

Eileen M. Bergman (SEAL)
Notary Public

My commission expires: 4/11/96



DEED

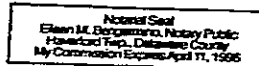
COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Delaware : SS

On this, the 20th day of May, 1992, before me Eileen M. Benvenuto, the undersigned officer, personally appeared William L. McLean, III, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

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

Eileen M. Benvenuto (SEAL)
Notary Public

My commission expires: 4/11/96



DEED

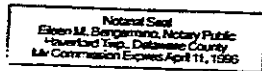
COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Delaware : SS

On this, the 20th day of May, 1992, before
ME Ellean M. Bergmann, the undersigned officer,
personally appeared Elizabeth McLean, known to me (or
satisfactorily proven) to be the person whose name is subscribed
to the within instrument, and acknowledged that she executed the
same for the purposes therein contained.

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

Ellean M. Bergmann (SEAL)
Notary Public

My commission expires: 4/11/96



DEED

EXHIBIT "A"

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-50-6 LOWER MERION
 425 N SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 110 L 13 2107 DATE: 06/01/92

COUNTY PARCEL NUMBERS

Parcel Number	Lot Number	Address
40-00-10404-00-5	1	414 N. Sydbury Lane
40-00-61313-00-9	2	404 N. Sydbury Lane
40-00-61314-10-7	3	505 S. Sydbury Lane
40-00-61314-20-6	4	511 S. Sydbury Lane
40-00-61313-60-3	5	510 S. Sydbury Lane
40-00-61313-70-2	6	516 S. Sydbury Lane
40-00-61313-80-1	7	520 S. Sydbury Lane
40-00-61313-90-9	8	524 S. Sydbury Lane
40-00-61314-30-5	9	525 S. Sydbury Lane
40-00-61314-00-8	10	526 S. Sydbury Lane
40-00-61313-30-6	11	415 N. Sydbury Lane
40-00-61313-40-5	12	421 N. Sydbury Lane
40-00-61313-50-4	13	425 N. Sydbury Lane
40-00-61313-20-7	14	424 N. Sydbury Lane



Margaret Beckwith

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-10404-00-5 LOWER MERION
 151 CHERRY LN
 LINDEN THOMAS & JOSEPHINE
 B 006D U 003 L 1 1101 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-80-1 LOWER MERION
 520 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 104 L 7 2107 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61314-10-7 LOWER MERION
 505 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 100 L 3 2105 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-90-9 LOWER MERION
 524 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 105 L 8 2105 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61314-20-6 LOWER MERION
 511 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 101 L 4 2104 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61314-00-8 LOWER MERION
 526 S SYDBURY LN
 DISESA PATRICIA F & VERDI J &
 B 006D U 107 L 10 1101 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61314-30-5 LOWER MERION
 525 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 106 L 9 2105 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-20-7 LOWER MERION
 424 N SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 111 L 14 2106 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-60-3 LOWER MERION
 510 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 102 L 5 2107 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-30-6 LOWER MERION
 415 N SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 108 L 11 2106 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-70-2 LOWER MERION
 516 S SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 103 L 6 2107 DATE: 06/01/92

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
 40-00-61313-40-5 LOWER MERION
 421 N SYDBURY LN
 GORDON RAY MCLEAN & JOSEPH K &
 B 006D U 109 L 12 2107 DATE: 06/01/92