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DEED

UNITED STATES OF AMERICA
PHILADELPHIA COUNTY REGISTER
2 PENN CENTER PLAZA, SUITE 100
PHILADELPHIA, PA 19102
(215) 558-9600

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FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SYDBURY GLEN HOMEOWNERS ASSOCIATION

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THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR SYDBURY GLEN HOMEOWNERS ASSOCIATION is made this 31st day of December 1990 by Joseph K. Gordon, Ray McLean Gordon, William L. McLean III and Elizabeth McLean, doing business as Cherry Lane Associates (the "Declarant").

WITNESSETH:

WHEREAS, on August 27, 1988 Declarant executed a certain Declaration of Covenants and Restrictions for Sydbury Glen Homeowners Association (the "Declaration") recorded with the Montgomery County Commissioners Registry in Deed Book 4886 at Page 448 governing that certain property described on Exhibit A hereto (the "Property") owned by Declarant and located along Cherry Lane in Lower Merion Township, Montgomery County, Pennsylvania; and

27/12/90

WHEREAS, Declarant now desires to amend certain provisions of the Declaration.

NOW, THEREFORE, Declarant hereby declares the following:

1. At the end of Sections 2.4 and 7.9 of the Declaration, the following words are hereby inserted:

"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. In the first (1st) sentence of Section 3.1 the following phrase is inserted immediately following the words "shall hold the Lots":

"(other than Lots 1, 2 and 10)"

3. In the first (1st) sentence of Section 3.2 the following phrase is inserted immediately following the words "to enter upon any abutting Lot":

"(other than Lots 1, 2 and 10)"

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4. In the second (2nd) sentence of Section 3.2, the following words are inserted immediately following the words "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"

5. In the first (1st) sentence of Section 3.3 the following phrase is inserted immediately following the words "over and under the Lots":

"(other than Lots 1, 2 and 10)"

6. In the first (1st) sentence of Section 3.4: (i) the following phrase is inserted immediately following the words "size of a Lot": "(other than a Lot not then owned by Declarant)", (ii) the following phrase is inserted immediately following the words "or Conservation Easement Area": "(other than within a Lot not then owned by Declarant)", and (iii) the following phrase is inserted immediately following the words "over any part of the property": "then owned by Declarant".

7. Section 4.2.1. shall be amended by the insertion of the following language following the end of the first sentence thereof:

" , provided, however, that Lots 1 and 2 shall, following their consolidation, be considered as a single Lot and therefore shall have only one vote."

8. The following sentence is added at the end of Section 5.1 of the Declaration:

"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."

9. In Section 5.4.2 of the Declaration, the words following the phrase "provided, however, that" through the phrase "after the first three fiscal years," are hereby deleted and the following phrase is hereby substituted in lieu thereof: "after a majority of the Lots have been conveyed to persons or entities not affiliated with the Declarant or with each other".

10. In Section 5.5 of the Declaration, after the phrase "provided, that," the following phrase is hereby added:

DEED

"a majority of the Lots shall be owned by persons or entities not affiliated with the Declarant or with each other and"

11. In the third (3rd) sentence of Article VI and the second (2nd) sentence of Section 7.5 of the Declaration, the reference to "fifteen (15)" is hereby deleted and "thirty (30)" is hereby inserted in lieu thereof.

12. (a) In the third sentence of Article VI of the Declaration: (i) the word "the" immediately following the phrase "Owner fails to perform" is hereby deleted and the words "any material" are hereby substituted in lieu thereof; and (ii) the words "in any material respect" are added immediately following the words "imposed hereunder".

(b) In Section 7.5 of the Declaration the word "material" is hereby inserted immediately following the words "commenced on any Lot, in".

13. A new Section 7.11 is hereby inserted:

"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.

14. Section 8.2.21 is amended by deleting the reference to "Section 8.2.20" and inserting in its place "Section 8.2.19."

15. A new Section 8.2.25 is hereby inserted:

"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)."

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16. The second sentence of Section 10.3.1. of the Declaration is hereby deleted and the following sentences are hereby substituted in lieu thereof:

"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."

17. A new Section 10.3.3 is hereby added to the Declaration:

"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."

18. In Section 10.5 of the Declaration: (a) at the beginning of the Section the words "A material" are hereby added; and (b) the reference to "five (5) days notice" is hereby deleted and the words "thirty (30) days notice" is substituted in lieu thereof.

19. As amended hereby the Declaration is hereby restated and reaffirmed.

DEED

IN WITNESS WHEREOF, the undersigned have hereunder set their hands and seals the day and year first above written.

DECLARANT (doing business as
Cherry Lane Associates):

Joseph K. Gordon
Joseph K. Gordon *is attesting in fact*

Ray McLean Gordon
Ray McLean Gordon *is attesting in fact*

William L. McLean, III
William L. McLean, III

Elizabeth McLean
Elizabeth McLean

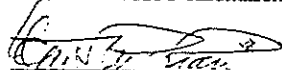
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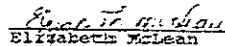
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JOINDER OF
OWNERS OF PARCELS "A" AND "B"

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 First Amendment to Declaration of Covenants, Conditions and Restrictions for Sydbury Glen Homeowners Association for the purpose of indicating their consent to such First Amendment and for no other purpose.



William L. McLean, III



Elizabeth McLean

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EXHIBIT "A"

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

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COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF *Philadelphia* : ss.

On this *21st* day of January, 1991, before me, 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 foregoing instrument, and he acknowledged that he executed the same for the purposes therein contained and desired that the same might be recorded as such.

Witness my hand and official seal the day and year aforesaid.

Christine Jackson Turner
Notary Public

[Notarial Seal]

My Commission Expires:

NOTARIAL SEAL
Christine Jackson Turner
Philadelphia, Pennsylvania
My Commission Expires September 1991

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COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF Washington :

ss.



Therese Beckwith

On this 4th day of January, 1991, before me, the undersigned officer, personally appeared ELIZABETH McLEAN known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument, and she acknowledged that she executed the same for the purposes therein contained and desired that the same might be recorded as such.

Witness my hand and official seal the day and year aforesaid.

Therese Beckwith
Notary Public

[Notarial Seal:]

My Commission Expires:

NOTARIAL SEAL
Therese Beckwith, Notary Public
Washington County, Pennsylvania
My Commission Expires September 1991

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