

**AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
DAYLESFORD LAKE CONDOMINIUM**

BACKGROUND

WHEREAS, Daylesford Lake is a residential condominium association located in Tredyffrin Township, Chester County, created pursuant to a Declaration of Condominium duly recorded in the Office of the Recorder of Deeds for Chester County in Deed Book 1601 at pages 101 et seq. (the "Declaration").

WHEREAS, Daylesford Lake Condominium was made subject to the Pennsylvania Uniform Condominium Act (68 PA C.S. §3101 et seq.) (the "Act") by Article I, Section 1.01 of the Declaration.

WHEREAS, Section 14.01 of the Declaration currently provides that each purchaser of a Unit shall make a one-time, non-refundable contribution of Two Hundred and Fifty (\$250.00) Dollars to the Condominium Association.

WHEREAS, the Executive Board has determined it to be in the best interest of the Association, to increase the amount of the non-refundable contribution to an amount not to exceed the annual assessment for the Unit.

WHEREAS, an increase in the non-refundable contribution may be accomplished by an amendment in accordance with Article XIX of the Declaration, by a vote of at least sixty-seven percent (67%) of the Unit Owners.

WHEREAS, At the time the following amendment is recorded in the Office of the Recorder of Deeds for Chester County, it shall have been approved by the at least sixty-seven percent (67%) of the Unit Owners as attested by the President of the Executive Board of the Association.

NOW THEREFORE, pursuant to Section XIX, Section 19.01 the Declaration of Condominium for Daylesford Lake Condominium is hereby amended as follows:

1. The last sentence of Article XIV, Section 14.01 is deleted, and 14.01 shall be renamed 14.01 (a). The following new Section 14.01(b) shall be added:

Except as set forth in subsection (i) below, each purchaser of a Unit shall, at the time of conveyance, make a non-refundable contribution to the Condominium Association in an amount determined by Resolution of the Executive Board, which amount shall not exceed the annual assessment charged during the most recent fiscal year for the particular Unit being sold or transferred.

Such capital contribution shall, until paid, constitute a lien on the Unit and be enforceable in the same manner as assessments for Common Expenses. The capital contribution may be used from time to time as revenues of the Condominium Association, or for such purposes as deemed appropriate or desirable by the Executive Board.

(i) A capital contribution shall not be due or payable with respect to any conveyance: (1) to an Eligible Mortgagee by foreclosure or in lieu of foreclosure; (2) a gratuitous transfer between one or more persons who collectively comprise the Unit Owner, or to or in trust for the spouse, parent or descendants of any such person; or (3) a gratuitous transfer from any Unit Owner which is a corporation or partnership to its shareholders or partners.

2. All other provisions of the Declaration, not inconsistent herewith, shall remain in full force and effect and are unchanged hereby.

IN WITNESS WHEREOF, the undersigned, _____, President of the Executive Board of the Daylesford Lake Condominium, attests that this Amendment to the Declaration has been adopted and executed in accordance with the requirements of Article XIX of the Declaration.

**EXECUTIVE BOARD
DAYLESFORD LAKE CONDOMINIUM**

Attest:

President

Secretary

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

On this _____ day of _____, 2006, before me, a Notary Public, the undersigned officer, personally appeared _____ who represents himself to be the President of Daylesford Lake Condominium Association, and being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Corporation as a duly elected officer.

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

Notary Public