Mail TO:
DiPaolo Ryan
1106 5th Ave
Pgh, Pa
15219

DECLARATION OF CONDOMINIUM

OF

THE FLATS AT 219 BEAVER STREET,

THIS DECLARATION made this 27th day of January, 2003, by 219 Beaver Street Associates, a Pennsylvania limited partnership, hereinafter called the Declarant, for itself, its heirs, successors, grantees and assigns.

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WITNESSETH THAT:

ARTICLE I

SUBMISSION

1.1 Name; County; Description: 219 Beaver Street Associates, as owners in fee simple of the real estate described in Exhibit "A" attached hereto, located in the Borough of Sewickley and County of Allegheny, Pennsylvania, hereby submit the real estate, together with the buildings and improvements erected thereon and the easements, rights and appurtenances thereto (collectively hereinafter referred to as the "Condominium Property" or the "Property") to the provisions of the Uniform Condominium Act, 68 Pa. C.S.A. § 3101 et. seq. (hereinafter referred to as the "Act").

(a) The name by which this Property has been and is to be identified is **THE FLATS AT 219 BEAVER STREET** herein called the "Condominium".

(b) The "Property" owned by the Declarant in fee simple, which was submitted to the condominium form of ownership, consists of all that certain lot or piece of ground situate in the Borough of Sewickley, County of Allegheny and Commonwealth of Pennsylvania, being more particularly described in Exhibit "A", attached hereto and made a part hereof.

(c) The Property consists or will consist of the Units, Common Elements and Limited Common Elements as shown on the Declaration Plans described in Section 3 hereof. The ownership of each Unit, together with its proportionate undivided interest in the Common Elements and Limited Common Elements is for all purposes the ownership of real property. The Property designated on the Declaration Plan is described on Exhibit "A", shall contain six (6) Units. The Declaration Plan is attached hereto as Exhibit "D".

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ARTICLE II

DEFINITIONS

2.1 Terms Defined: The following terms, when used herein, and in the Plats and Plans shall have the meanings set forth below:

(a) "Building" or "Buildings" means any building or buildings on the Real Estate.

(b) "General Common Expenses" means Common Expenses excluding Limited Expenses.

(c) "Limited Common Elements" means the Limited Common elements as defined in the Act and the parking spaces appurtenant to a Unit and all other designated items, all as shown on the Plats and Plans.

(d) "Limited Expenses" means the Common Expenses described as such in Section 3314(c) of the Act as modified by Article VI of this Declaration.

ARTICLE III

DECLARATION PLANS

3.1 Declaration Plans: The Property consists of Units, Common Elements and Limited Common Elements shown on Declaration Plats and Plans (the "Declaration Plans", Exhibit "D" attached hereto) certified by Sandra Hundley, Registered Architect. Each Unit is identified on Declaration Plans by the Unit designation assigned, and the Declaration Plans are to be recorded in the office of the Recorder of Deeds of Allegheny County, Pennsylvania, concurrently with the recordation of this Declaration. This Declaration and the Declaration Plans may be amended by filing such additional plans as may be required to describe adequately the completion of improvements. Such completion may be shown by a certificate of an engineer or architect certifying that the improvements have been constructed substantially as herein represented or designating any changes made. Such Plans or Certificate, when signed and acknowledged by the Declarant, shall in themselves constitute an amendment of this Declaration and the Declaration Plans, notwithstanding the procedures for amendment described elsewhere in this Declaration, provided that the amendment conforms with the requirements of the Act.

ARTICLE IV

BUILDINGS; UNITS; BOUNDARIES

4.1 Description of Units, Unit Designation: Each Unit is identified on the Declaration Plan by a specific numerical designation. The six units will be apartment type units, two per floor. They are numbered 1A (first floor right side), 1B (first floor left side),

2A (second floor right side), 2B (second floor left side), 3A (third floor right side) and 3B (third floor left side).

4.2 Plats and Plans; Units/Common Elements: The location and dimensions of the Buildings and the other structures and improvements comprising the Property are shown on the Plats recorded herewith, as are the location of Units, Common Elements and Limited Common Elements of the Condominium. The dimensions of the Units, Common Elements, and Limited Common Elements are shown on the Plans recorded herewith.

4.3 Unit Boundaries: Each Unit consists of space within the following boundaries:

(A) As to Units 1A and 1B (First Floor Apartment Type Units):

(1) Upper and Lower (Horizontal) Boundaries: The upper and lower boundaries of a Unit shall be the following boundaries extended to an intersection with the vertical boundaries;

(a) The Upper Boundary of a Unit is the horizontal plane of the underside surface of the floor of the Unit above it.

(b) The Lower Boundary of a Unit is the horizontal plane of the bottom surface of the floor of said Unit.

(2) Vertical boundaries: The vertical boundaries of the Unit shall be the vertical planes, extended to intersections with other units and with the upper and lower boundaries, of the outside surface of the exterior walls which do not separate the Unit from any other Unit, and the back-side surface of the party walls which separate the Unit from other Units. Both the exterior and interior surface of all windows and sidelights shall be included within the Unit boundaries.

(B) As to Units 2A and 2B (Second Floor Apartment Type Units):

(1) Upper and Lower (Horizontal) Boundaries: The upper and lower boundaries of a Unit shall be the following boundaries extended to an intersection with the vertical boundaries;

(a) The Upper Boundary of a Unit is the horizontal plane of the underside surface of the floor of the Unit above it.

(b) The Lower Boundary of a Unit is the horizontal plane of the bottom surface of the floor of said Unit.

(2) Vertical boundaries: The vertical boundaries of the Unit shall be the vertical planes, extended to intersections with other units and with the upper and

lower boundaries, of the outside surface of the exterior walls which do not separate the Unit from any other Unit, and the back-side surface of the party walls which separate the Unit from other Units. Both the exterior and interior surface of all windows and sidelights shall be included within the Unit boundaries.

(C) As to Units 3A and 3B (Third Floor Apartment Type Units):

(1) Upper and Lower (Horizontal) Boundaries: The upper and lower boundaries of a Unit shall be the following boundaries extended to an intersection with the vertical boundaries:

(a) The Upper Boundary of a Unit is the horizontal plane of the underside surface of the wood roof sheathing.

(b) The Lower Boundary of a Unit is the horizontal plane of the bottom surface of the floor of said Unit.

(2) Vertical boundaries: The vertical boundaries of the Unit shall be the vertical planes, extended to intersections with other units and with the upper and lower boundaries, of the outside surface of the exterior walls which do not separate the Unit from any other Unit, and the back-side surface of the party walls which separate the Unit from other Units. Both the exterior and interior surface of all windows and sidelights shall be included within the Unit boundaries.

(D) As to all Units:

(1) All portions of the Property located within the Unit boundaries, including (by way of illustration and not limitation) the following, are a part of the Unit:

(a) The airspace enclosed within the Unit boundaries.

(b) All partitions and walls which are wholly contained within the Unit boundary lines, including, without limitation, door frames, hardware, electrical outlets and wiring, telephone outlets and conduits, and other items and devices in such partitions (except to the extent otherwise expressly provided herein).

(c) All glass, including the interior and exterior surfaces thereof, including that which is set in sash in the exterior walls of the Units. The outside window sills (except the Unit-side surface of such window sills) are part of the Unit.

(d) Both sides of all doors opening into Limited Common Elements or Common Elements.

(e) All paint, wall covering, ceiling covering, floor covering, drywall, wall board and similar materials and substances inside the Unit or covering portions of the Unit as described above.

(f) All plumbing fixtures, and their water and waste connections, which serve only such Unit.

(g) Bathroom and kitchen exhaust grilles and registers which serve only that Unit.

(h) All items of kitchen equipment, and their water, waste, gas and electrical connections, which serve only the Unit and which are located within the Unit.

(i) Lighting devices, including, by way of illustration and not limitation, lamps and bulbs which are surface mounted on, recessed in, or suspended from ceilings, walls and partitions within or on the perimeter of such Unit, provided such lighting devices are themselves located within the boundaries of such Unit.

(j) Wires, cables, conduits, circuits and related equipment transmitting electricity for lighting and power or transmitting electrical signals (except to the extent otherwise specifically provided herein), which serve only such Unit.

(k) Telephone and television outlets, wires, cables and conduits serving only such Unit, whether or not such telephone outlets, wires, cables and conduits are located entirely within the boundaries of such Unit.

ARTICLE V

COMMON ELEMENTS, PERCENTAGE OWNERSHIP INTEREST OF UNIT OWNERS, VOTING, AND ASSESSMENTS

5.1 Common Elements, Percentage Interest of Owners: The Common Elements shall mean and include the Real Estate not designated as Limited Common Elements, the air space above the Buildings and said Real Estate, the party walls and fences, if any, stairwells and those portions of the Building which are not included within the title lines of any Unit and which are not made part of a Unit pursuant to Article IV hereinabove, and which portions are not designated as Limited Common Elements.

5.2 The Percentage Interest in the Common Elements in fee simple appurtenant to each Unit shall be as set forth in Exhibit "B" annexed hereto and, except as otherwise provided herein such percentage shall not be altered.

5.3 Voting. Voting at all meetings of the Association shall be on a percentage basis and the percentages of the vote to which each Unit Owner is entitled shall be the Percentage Interest in the Common Elements assigned to his Unit in the Declaration.

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5.4 Common Expenses. Each Unit Owner shall be liable for a share of the Common Expenses (defined as expenditures made or liabilities incurred by or on behalf of the Association as defined in Article XX hereof, including allocations to reserves), equal to the Percentage Interest in the Common Elements appurtenant to such Unit which Common Expense shall include, inter alia:

(a) Expenses of administration, maintenance, repair and replacement of the Common Elements;

(b) Expenses agreed upon as common by all the Unit Owners; and

(c) Expenses declared common by the provisions of this Declaration; and

(d) Insurance premiums for any insurance coverage as required hereby and such payments shall be held in a separate escrow account of the Association and used solely for the payment of the insurance premiums as such premiums become due.

5.5 Expenses associated with Limited Common Elements: Any expense associated with the maintenance, repair or replacement of a Limited Common Element, including but not limited to driveways, roof gardens and balconies, shall be treated as and paid for as a Unit expense meaning that the Unit Owner who is served by the Limited Common Element needing repair shall be responsible to pay for said maintenance, repair or replacement.

5.6 Monthly Assessments: All Common Expense assessments ("Monthly Assessments") shall be deemed to be adopted and assessed on a monthly basis (not an annual basis, payable in monthly installments) and shall be due and payable in advance, on the first day of each month. Special Assessments (as hereinafter defined) shall be due and payable in one or more monthly payments, in advance, on the first day of each month, as determined by the Executive Board. Liability for Monthly Assessments shall commence upon conveyance of the Unit by: the Declarant; provided, however, the Declarant shall be liable only for actual costs incurred for each Unit, e.g. utility costs and proportionate share of maintenance cost until such Unit is conveyed.

5.7 Subordination of Monthly Assessments and Special Assessments: Monthly Assessments, Special Assessments (as hereinafter defined), fees, charges, late charges, fines and interest which may be levied by the Executive Board shall be subordinate to the first mortgage lien of a Permitted Mortgage on a Unit in excess of amounts given priority or mortgage liens in the Act.

5.8 Limitation on Expenditures: All expenses, charges and costs of the maintenance, repair or replacement of the Common Elements, and any other expenses, charges or costs which the Executive Board may incur or expend pursuant hereto, shall be approved by the Executive Board, and a written memorandum thereof prepared and signed by the treasurer. There shall be no structural alterations, capital additions to, or

capital improvements on, the Common Elements (other than for purposes of repairing, replacing and restoring portions of the Common Elements) requiring an expenditure in excess of Twenty-Five Thousand ($25,000.00) Dollars without the prior approval of all of the Unit Owners.

5.9 Reserve: Each annual budget for Monthly Assessments of Common Expenses may include an amount reasonably considered by the Executive Board to be sufficient as a reserve for replacements and contingencies. To initiate such reserve, the Declarant may collect from each of the Unit Owners, at time of settlement, an amount equal to two (2) monthly installments of the monthly assessment in effect at the time of such settlement and shall remit such amount to the Executive Board. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year may be charged first against such reserve, as the Executive Board shall determine. In addition, the Executive Board shall have the right to segregate all or any portion of the reserve for any specific replacement or contingency upon such conditions as the Executive Board deems appropriate.

5.10 Accounting: On or before the 15th day of March following the close of each fiscal year, commencing March 15, 2004, the Executive Board shall supply to all Unit Owners an itemized accounting of the Common Expenses for the preceding fiscal year actually incurred and paid together with a tabulation of the amounts collected pursuant to the annual budget of monthly assessments and leases and sales of property owned or managed by the Executive Board on behalf of the Association, and showing the net excess or deficit of income over expenditures plus reserves.

5.11 Further Assessments: If any annual budget proves inadequate for any reason, including nonpayment of any Unit Owner's Monthly Assessments, or any non-recurring Common Expense or any Common Expense not set forth in the annual budget as adopted, the Executive Board may at any time levy further monthly assessments ("Special Assessments") according to each Unit Owner's Percentage Interest in the Common Elements as to General Common Expenses and according to each Unit Owner's interest in the Limited Common Elements allocated to Units as to Limited Expenses. Such Special Assessments shall be payable over such period of time as the Board may determine. The Executive Board shall serve notice of such special Assessments on all Unit Owners by a statement in writing giving the amount and reasons there for, which Special Assessments shall become effective as determined by the Executive Board.

5.12 Surplus: The budget of the Association shall segregate Limited Expenses from Common Expenses. Any amounts accumulated from assessments for Limited Expenses and income from the operation of Limited Common Elements to which such Limited Expenses pertain in excess of the amount required for actual Limited Expenses and reserves for future Limited Expenses shall be credited to each Unit Owner paying a share of such Limited Expenses in proportion to the share of such Limited Expenses paid by each such Unit Owner, said credits to be applied to the next monthly assessments of Limited Expenses due from said Unit Owners, until exhausted. Any amounts accumulated from assessments for Common Expenses and income from the operation of the Common

Elements to which such Common Expenses pertain in excess of the amount required for actual Common Expenses and reserves for future Common Expenses shall be credited to each Unit Owner in proportion to each Unit Owner's Percentage Interest in the Common Elements, said credits to be applied to the next Monthly Assessments of Common Expenses due from said Unit Owners, until exhausted.

5.13 Acceleration: If a Unit Owner is in default in the payment of the aforesaid Monthly Assessments or Special Assessments for sixty (60) days, the Executive Board may, in addition to all other remedies at law or in the Declaration contained, accelerate all other Monthly Assessments to become due for the fiscal year in which such default occurs; provided, however, a foreclosing Permitted Mortgagee shall be entitled to automatic subordination of such assessments in excess of the amounts given priority over mortgage liens in the Act.

5.14 Late charges, Interest and Fees: Each unit Owner shall pay a late charge in the amount of Ten Dollars ($10.00) for the payment of any assessment paid after the tenth (10th) day following the date on which such assessment was due. All sums assessed by the Executive Board against any Unit Owner as a regular or special assessment shall bear interest thereon at twelve percent 12 per annum from the tenth (10th) day following default in payment of any monthly assessment when due. Any delinquent Owner shall also be obligated to pay (i) all expenses of the Board, including reasonable attorneys' fees, incurred in the collection of the delinquent assessments by legal proceedings or otherwise, and (ii) any amounts paid by the Board for taxes or on account of superior liens or otherwise to protect its liens, which expenses and amounts, together with accrued interest, shall be deemed to constitute part of the delinquent assessments and shall be collectible as such, subject to Paragraph 5.6 above.

5.15 Limited Common Elements:

(A) The Limited Common Elements as designated by the relative Legend on the Site Plan of the Declaration Plan will serve Unit 1A only. These Limited Common Elements include, but are not limited to, the courtyard in the rear accessible only through Unit 1A and connecting to the roof deck for Unit 1A, the balcony in front and rear courtyard, steps, walkways, the designated garage roof deck and fences on the garage roof and two parking spaces (one in the garage and one on surface lot) and the designated basement storage.

(B) The Limited Common Elements as designated by the relative Legend on the Site Plan of the Declaration Plan will serve Unit 1B only. These Limited Common Elements include, but are not limited to, the balcony in the front, and two parking spaces (one in the garage and one on the surface lot), and the designated basement storage and the designated garage roof deck.

(C) The Limited Common Elements as designated by the relative Legend on the Site Plan of the Declaration Plan will serve Unit 2A only. These Limited Common Elements include, but are not limited to, the balcony on the front, the designated

basement storage and two designated parking spaces (one in the garage and one on the surface lot) and the designated garage roof deck.

(D) The Limited Common Elements as designated by the relative Legend on the Site Plan of the Declaration Plan will serve Unit 2B only. These Limited Common Elements include, but are not limited to, the balcony on the front, the designated basement storage and two designated parking spaces (one in the garage and one on the surface lot) and the designated garage roof deck.

(E) The Limited Common Elements as designated as designated by the relative Legend on the Site Plan of the Declaration Plan will serve Unit 3A only. The Limited Common Elements include, but are not limited to, the balcony, the designated basement storage, two designated parking spaces (one in the garage and one on the surface lot) and the designated roof deck on the main building.

(F) The Limited Common Elements as designated as designated by the relative Legend on the Site Plan of the Declaration Plan will serve Unit 3B only. The Limited Common Elements include, but are not limited to, the balcony, the designated basement storage, two designated parking spaces (one in the garage and one on the surface lot) and the designated roof deck on the main building.

ARTICLE VI

MAINTENANCE RESPONSIBILITIES

6.1 The Units and Common Elements shall be maintained and repaired by each Unit Owner and by the Association in accordance with the provisions of Section 3307 of the Act, i.e., the Association shall assess the Unit Owners and shall maintain and repair all Common Elements, while the Unit Owner shall be responsible for the maintenance, repair, and replacement of all items comprising such Unit Owner's Unit and the Limited Common Elements serving said Unit, except as expressly set forth to the contrary herein. All expenses associated with the maintenance, repair and replacement of a Limited Common Element which expenses are to be treated and paid for as a Limited Expense pursuant to Section 5.5 shall be assessed as Limited Expenses against the Unit to which such Limited Common Element was assigned at the time the expense was incurred in the same proportions as the respective Percentage Interest of all such units in such Limited Common Element.

6.2 Additional Responsibilities of Unit Owners: No Unit Owner shall do or cause to be done any work affecting his Unit which would jeopardize the soundness or safety of the Property, reduce the value thereof, or impair any easement or hereditament therein. It shall be the responsibility of each Unit Owner: (i) to maintain, repair or replace, at his own expense, all portions of his Unit which may cause injury or damage to the other Units or to the Common Elements; (ii) to maintain the interior surfaces of all walls, ceilings and floors within the Unit and otherwise to keep the Unit and all alterations, improvements, fixtures,

and personalty therein in good order, condition and repair; (iii) to refrain from repairing, altering, replacing, painting or otherwise decorating or changing the appearance of any portion of the Common Elements without first obtaining the consent, in writing, of the Executive Board; (iv) to refrain from repairing, altering, replacing, painting, decorating or changing the exterior appendages, whether or not exclusively used by the Unit Owner, without obtaining the written consent of the Executive Board; and (v) to maintain the exterior of the Unit and Limited Common Elements, including the exterior walls and the roof, in the same color and texture.

ARTICLE VII

This Section is intentionally omitted

ARTICLE VIII

EASEMENTS

8.1 Easements:

(a) The Units, Limited Common Elements and Common Elements shall be, and are hereby made subject to, easements in favor of the appropriate utility companies for such utility services as are desirable or necessary to adequately serve the Property and all appurtenances thereto, including, without limitation, the right to install, lay, maintain, repair, relocate and replace water mains and pipes, sewer and drain lines, telephone wires and equipment, cable television, and electrical wires and conduits and associated equipment over, under, through, along and on the Property.

(b) The Common Elements shall be, and are hereby made subject to, an easement in favor of the Unit Owners and their invitees, tenants and servants, the Executive Board and the agents and employees of the Executive Board for the purpose of ingress, egress and regress (i) of pedestrian traffic on, over, through and across sidewalks as the same may from time to time exist, and (ii) of pedestrian and vehicular traffic on, over, through and across such portions of the Common Elements (i.e. driveways) as may be from time to time paved and intended for such purposes.

(c) The Common Elements and Limited Common Elements shall be and are hereby made subject to the following easements (in addition to any other easements set forth in this Declaration) in favor of the Unit or Units benefited thereby:

(i) For the installation, repair, maintenance, use removal and/or replacement of overhead lighting fixtures, electrical receptacles and the like which are located in a portion of the ceiling or wall adjacent to a Unit which is part of the Common Elements; provided, that the installation, repair, maintenance, use, removal or replacement of such fixtures, receptacles and the like will not unreasonably interfere with

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any part of the Common Elements or impair or structurally weaken a portion of any Buildings; and

(ii) For driving and removing nails, screws and bolts from the Unit-side surface of the walls of a Unit into the portion of such walls which are part of the Common Elements; provided that such action will not unreasonably interfere with the use of any part of the Common Elements or impair or structurally weaken any Buildings; and

(iii) For the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, electrical wiring and all other utility lines and conduits which are a part of a Unit or the Limited Common Elements and which pass across or through a portion of the Common Elements.

(iv) An easement for the installation, repair, maintenance, use, removal and/or replacement of a sanitary sewer line which runs under the Building.

(d) To the extent necessary, each Unit shall have an easement for structural support over the Common Elements and over every other Unit in the Building, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit in the Building and the Common Elements.

(e) The Units shall be and are hereby made subject to the following easements:

(i) In favor of the Executive Board or its designee, for inspection of the Units for the purpose of verifying of performance by Unit Owners of all items of maintenance and repair for which they are responsible, for inspection of the condition of the Limited Common Elements and Common Elements situated in or accessible from such Unit, for correction of emergency conditions in each Unit or casualties to such Limited Common Elements, Common Elements and/or Unit, for repairing, replacing and improving Limited Common Elements and Common Elements therein or elsewhere in any Building, to abate any violation of law, orders, rules or regulations of any governmental authorities having jurisdiction, to correct any condition which violates the provisions of any mortgage and for such other purpose as may be reasonably required to carry out its duties, it being understood and agreed that the Executive Board and its agents shall take reasonable steps to minimize any interference with a Unit Owner's use of his Unit resulting from the Executive Board's exercise of the foregoing rights pursuant to this Section or any other provision of this Declaration; and

(ii) In favor of the Common Elements benefited, for the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, electrical wiring and all other utility lines and conduits which are part of the Common Elements and which pass across or through a portion of a Unit or Units.

(f) If a Unit or Units shall encroach upon any Common Element or upon any other Unit by reason of original construction or a cause other than the purposeful or

negligent act or omission of the Unit Owner, then an easement appurtenant to such encroaching Unit, to the extent of such encroachment, shall exist for so long as such encroachment shall exist. If any Common Element shall encroach upon any Unit by reason of original construction or a cause other than the purposeful or negligent act or omission of the Executive Board, then an easement appurtenant to such Common Elements, to the extent of such encroachment, shall exist for so long as such encroachment shall exist. In the event any Building or Buildings are partially or totally destroyed, and then rebuilt, encroachment upon the Common Elements and/or Units, as and to the extent described above, shall be permitted, and a valid easement for said encroachments and the maintenance thereof shall exist for so long as such encroachment continues to exist.

(g) All easements and rights described and mentioned in this Declaration are easements appurtenant, running with the Real Estate, Units, Limited Common Elements and Common Elements, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding upon Declarant, its successors and assigns, the Executive Board, and Unit Owner, purchaser, mortgagee and any other person having an interest in said Real Estate, Units, Common Elements, Limited Common Elements or any portion thereof.

(h) The Units, the Limited Common Elements and the Common Elements shall be, and are hereby made subject to easements in favor of Declarant or its designee to come upon the Real Estate to install pipes, ducts, electrical wiring and all other utility lines and tie into and use any and all present easements and utilities on the Real Estate in favor of other property owned by the Declarant or its designee and including herein the right specifically, but without limiting the generality of the above, of the Declarant or its designee, to use and tie into the gas, sewer, electric, cable television, water and storm sewer lines presently or soon to be on the Real Estate herein described.

(i) Other easements, if any, and rights of way of record affecting the Condominium Property are listed on Exhibit "C" attached hereto.

(j) The Common Elements and Limited Common Elements shall be, and are hereby made subject to, an easement in favor of the Declarant, its heirs, successors and assigns, for all purposes relating to the construction, development, leasing and sale of improvements on any or all of the portion of the Condominium Property. This easement shall include, without, limitation, the right of vehicular and pedestrian ingress and egress, the right to park motor vehicles and to engage in construction and marketing activities of any nature whatsoever, including the movement and storage of building materials and equipment, the conduct of sales, leasing and management activities and the erection and maintenance of direction or promotional signs.

(k) The Common Elements and Limited Common Elements shall be and are hereby made subject to an easement in favor of the Executive Board, or its designee, for all items of maintenance and repair for which it or the Association is responsible.

Further, the Executive Board shall have the right to grant permits, licenses and easements over the Common Elements as reasonably necessary.

ARTICLE IX

GENERAL PROVISIONS

9.1 General Provisions:

(a) Utilities: Unless obtained by the Executive Board and designated as a Common Expense, all services furnished by any utility company or the municipality or borough to any Unit Owner shall be charged to and paid by the Unit Owner receiving such services. Separate meters have been furnished for all Units to measure consumption of utility services except water and sewer which is common and will be part of the monthly fee.

(b) Assessments and Taxes: Each Unit and its proportionate undivided interest in the Common Elements as determined by this Declaration and any amendments thereof shall be assessed and taxed for all purposes as a separate parcel of real estate and each Unit Owner is charged with the payment of all such taxes, municipal claims and liens assessed, liened or filed against his Unit.

(c) No Partition of Common Elements: There shall be no partition of the Common Elements through judicial proceedings or otherwise until this Declaration is terminated and the Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any Unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said Unit ownership as between such co-owners.

(d) No Severance of Ownership: The undivided interest in the Common Elements may not be separated from the Unit to which such interest pertains and shall be deemed to be conveyed, leased, or encumbered with the Unit even though such interest is not expressly referred to in the deed, lease, mortgage or other instrument.

(e) Incorporation by Reference: Reference in the respective deeds of conveyance of any Unit or in any mortgage or other evidence of obligation secured by any Unit to the easements and rights as set forth and described in this Declaration shall be sufficient to create and reserve such easements and rights to the Declarant, its successors, or assigns, and to the respective grantees and mortgagees of such Units as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE X

RESTRICTIONS

10.1 Use and Occupancy of Units and Common Elements: The Units and Common Elements shall be occupied and used as follows (subject to further restrictions that may be set forth in the Bylaws or the Rules and Regulations as referred to in the Bylaws):

(a) No part of the Real Estate shall be used for other than housing and the related common purposes for which the Real Estate was designed. Each Unit shall be used only as a residence for a single family unit. Unrelated individuals may reside in the same Unit only if all unrelated individuals are owners or tenants, with no more than two (2) such individuals occupying each bedroom. In any event, individuals must be twenty-one (21) years of age or older to own a unit. Visitation of non-residents shall be limited to ninety (90) days per calendar year. No Unit shall be rented for any period less than six (6) months, provided that subsequent lease terms to the same tenant may be no less than thirty (30) days. No portion of the Unit (less than the entire Unit) may be leased for any period. All leases must be written and must provide that failure to comply with the Condominium Documents and the Rules and Regulations constitutes a default under the Lease. If zoning regulations permit professional activities to be conducted within the Units, application may be made by a Unit Owner to the Executive Board for approval to commence such newly permitted use of his Unit. Each such application shall be considered by the Executive Board on an individual basis. Once the Executive Board has given its approval to a particular use of a Unit, it may not revoke such approval so long as the nature and scope of the approved use remains unchanged. No Unit Owner shall permit his Unit to be used or occupied for any prohibited purpose.

(b) Except as set forth in subparagraph (a) above, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted on any part of the Real Estate. Except for a single small, non-illuminated name sign on the door of a Unit, or a "For Sale" or "For Rent" sign to be posted in the window inside the Unit no larger than 24" x 18", no signs, advertising or other displays shall be maintained or permitted on any part of the Real Estate except at such location and in such form as shall be determined by the Executive Board. The right is reserved by the Declarant or its agent or agents, to place "For Sale" or "For Rent" signs in front of or in proximity to any Building containing any unsold or unoccupied Units, and on any part of the Common Elements, and the right is hereby given to any Permitted Mortgagee, who may become the Owner of any Unit, to place such signs in any Unit owned by such Permitted Mortgagee.

(c) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Executive Board except as herein expressly provided.

ADMENDMENT

OF THE

BYLAWS

OF

THE FLATS AT 219 BEAVER STREET

This ADMENDMENT TO THE BYLAWS made this ___ day of _____, 2019, by 219 Beaver Street Associates, a Pennsylvania limited partnership, hereinafter called the Declarant, for itself, its heirs, successors, grantees and assigns.

WITNESSETH THAT:

ARTICLE V

COMMON EXPENSES

Paragraph 5.7 shall be deleted and replaced with the following paragraph:

5.7 Accounts: Audits. All sums collected by the Executive Board with respect to assessments against the Unit Owners or form any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted accounting practices. The same shall be audited by internal means at least once a year and there shall not be an audit by an independent accountant unless the Executive Board votes to have one. No audited financial statements are to be provided.

No other changes except as otherwise expressly provided in this Amendment, all of the terms and conditions of the BYLAWS OF THE FLATS AT 219 BEAVER STREET, remain unchanged and in full force and in effect.

IN WITNESS WHEREOF the said Declarant has caused its name to be signed to these presents.

WITNESS:

219 BEAVER STREET ASSOCIATES
a Pennsylvania Limited Partnership

_____

BY: _____

By: _____

procedures utilized for Common Elements), shall be borne by the Unit Owner of the Unit benefited thereby.

(k) No Unit Owner may erect on any of the Limited Common Elements or Common Elements any antennae, radio or television transmitting or receiving device, such as a satellite dish without the prior written consent of the Executive Board.

(l) No Unit Owner may park or store in their Unit, or in or on any Common Elements of the Condominium, or in any drives or roadways in the Condominium Property any motorcycles, dirt bikes, recreational vehicles, tractor trailers, large commercial trucks or boats or boat trailers.

(m) This Article X shall not be construed to prevent or prohibit a Unit Owner from maintaining his personal professional library, keeping his personal business or professional records or accounts, handling his personal business or professional telephone calls or conferring with business or professional associates, clients or customers, in his Unit.

(n) Reasonable Rules and Regulations, not in conflict with the provisions of this Declaration, concerning the use and enjoyment of the Property, may be promulgated from time to time by the Executive Board, subject to the right of the Association to change such Rules and Regulations. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners by the Executive Board promptly after the adoption of such Rules and Regulations or any amendments thereof.

ARTICLE XI

PERMITTED MORTGAGES

11.1 Mortgages:

(a) A Unit Owner may voluntarily encumber or subject his Unit to any first mortgage lien of (i) a first mortgage to a bank, trust company, bank and trust company, savings bank, savings and loan association, building and loan association, mortgage banking association or corporation, insurance company, pension fund or like institutional investor, or other government mortgage corporation or association, or (ii) a purchase money mortgage to Declarant, or (iii) a purchase money mortgage to the seller of a Condominium Unit (any of such mortgages being sometimes referred to herein as "Permitted Mortgages" and the holders, insurers and guarantors of any such mortgages being sometimes referred to herein as "Permitted Mortgagees") In any event, such mortgage and the obligation secured thereby shall provide that the mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of this Declaration. A mortgagee shall have no right to (a) participate in the adjustment of losses with insurers or in the decision as to whether or not to repair or restore damage to or destruction of the Property, (b) receive or apply the proceeds of insurance to the

reduction of the mortgage debt or otherwise, except in the event and to the extent of a distribution thereof to Unit Owners pursuant to Section 3312 of the Act, or (c) accelerate the mortgage debt or to have any other remedies by virtue of waste or alleged waste or other conditions occurring anywhere on the Property other than within the affected Unit, and the obligation secured shall be prepayable, without penalty, upon the happening of any termination as aforesaid. No Permitted Mortgagee, as the term is defined in this Declaration, will be considered a Unit Owner by reason of holding such mortgage but only in the event legal title is, in fact, vested in such mortgagee.

(b) The holders of Permitted Mortgages, shall be entitled on written request to receive from the Executive Board a written statement of any delinquent assessments or other defaults by the Unit Owner, copies of any notices of default sent to the Unit Owner and copies of budgets and financial reports sent to the Unit Owner. Permitted Mortgagees shall be permitted to examine on request, the current Declaration, By-Laws, rules and regulations, and records and financial statements of the Executive Board during regular business hours at the Executive Board's office.

(c) When the holder of a first mortgage of record or other purchaser of a Condominium Unit obtains title to the Unit as a result of foreclosure of the first mortgage, or by deed in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association chargeable to such Unit prior to the date on which title is so acquired.

ARTICLE XII

RIGHTS OF MORTGAGEES

12.1 Rights of Mortgagees: The holder of a Permitted Mortgage, upon written request to the Executive Board, which request shall state the name and address of such Permitted Mortgagee, shall be entitled to timely written notice of:

(a) Any proposed amendment of the Condominium Declaration effecting a change in (i) the boundaries of any Unit or the exclusive Limited Common Elements appertaining thereto; (ii) the interests in the Common Elements or Limited Common Elements appertaining to any Unit; (iii) the liability for Common Expenses appertaining to any Unit; (iv) the number of votes in the Association appertaining to any Unit; (v) the purposes to which any Unit or the Common Elements or Limited Common Elements are restricted; and

(b) Any proposed termination of the Condominium; and

(c) Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage by such Permitted Mortgagees; and

(d) Any delinquency in the payment of assessments or charges owed by the owner of a Unit subject to the mortgage of such Permitted Mortgagee, when such delinquency has continued for a period of sixty (60) days; and

(e) Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

12.2 To the extent permitted by applicable law, Permitted Mortgagees shall also be afforded the following rights:

(i) Any restoration or repair of the Condominium, after partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the Declaration and the Plans and Specifications, unless other action is approved by Permitted Mortgagees holding mortgages on units having at least fifty-one (51%) percent of the votes of the Units subject to Permitted Mortgages;

(ii) Except when the formula for real location of the percentage Interest and the Common Elements appurtenant to each Unit after partial condemnation or partial destruction of the Condominium is fixed by applicable law, no real location of interest in the Common Elements resulting from partial condemnation or partial destruction of the Condominium may be effective without the prior approval of Permitted Mortgagees holding mortgages on all remaining Units, whether existing in whole or in part, and which have at least fifty-one (51) percent of the votes of such remaining Units subject to Permitted Mortgages;

(iii) In the event that a professional management firm has been previously required by any Permitted Mortgagee or eligible insurer or guarantor, any decision to establish self management by the Association shall require the prior consent of the Unit Owners to which at least fifty-one (51%) percent of the votes in the Association are allocated and the approval of Permitted Mortgagees on the Units having at least fifty-one (51%) percent of the votes of the total number of Units subject to Permitted Mortgages.

ARTICLE XIII

COMPLIANCE WITH CONDOMINIUM DOCUMENTS

13.1 Compliance and Default: Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Bylaws and rules and regulations as promulgated by the Executive Board. Failure of the Unit Owner to comply therewith shall entitle the Executive Board or other Unit Owners to the following relief in addition to other remedies provided in this Declaration and the Act.

(a) Suits: Failure to comply with the terms of this Declaration, the Bylaws and the Rules and Regulations adopted pursuant thereto, and said documents and Rules and Regulations as they may be amended from time to time, shall entitle the Executive

DBV 1156 PG497

Board or an aggrieved Unit Owner to sue for such sums as it may be damaged or to sue for injunctive relief or both. Such relief shall not be exclusive of other remedies available at law or in equity.

(b) Costs and Attorney's Fees: In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, the Bylaws and Rules and Regulations adopted pursuant thereto, and said documents and Rules and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorney's fees; provided, no attorney's fees may be recovered against the Executive Board in any such action unless the Court first expressly finds that the Executive Board acted in bad faith.

(c) No Waiver of Rights: The failure of the Declarant, or the Executive Board, or any Unit Owner to enforce any applicable covenant, restriction or other provisions of the Act, the Act, this Declaration, the Bylaws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE XIV

AMENDMENTS

14.1 Subject to the other provisions of this Declaration relative to amendment, this Declaration and the Declaration Plans may be amended in the following manner:

(a) Notice: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) Resolution: An amendment may be proposed by either the Executive Board or by fifty (50%) percent of the Unit Owners. A resolution adopting a proposed amendment must bear the approval of one hundred (100%) of the Unit Owners. Owners not present at the meetings considering the amendment may express their approval, in writing, or by proxy, given before such meeting or within the calendar month following the month in which such meeting was held.

(c) Agreement: In the alternative, an amendment may be made by an agreement signed and acknowledged by two-thirds (2/3) of the record owners of the Units in the Condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Allegheny County, Pennsylvania.

(d) Proviso: Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units unless the Unit Owners and Permitted Mortgagees so affected shall consent; no amendment shall change any Unit nor the percentage share in the Common Elements or Limited Common Elements, and any other of its appurtenances nor increase the owner's share of the Common Expenses unless the owner of the Unit concerned and the holders of a

Permitted Mortgage thereon shall join in the execution of the amendment; and, further, no amendment shall materially amend any provisions of this Declaration, or add any material provisions hereto, without the approval of the holders of Permitted Mortgages of at least fifty-one (51) percent of the Units which are subject to Permitted Mortgages, which amendment establishes, provides for, governs or regulates any of the following: (i) voting; (ii) assessments, assessment liens or subordination of such liens; (iii) reserves for maintenance, repair and replacement of the Common Elements; (iv) insurance or fidelity bonds; (v) rights to the use of Common Elements; (vi) responsibility for maintenance and repair of the Common Elements, the Limited Common Elements and Units; (vii) expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium; (viii) boundaries of any Unit; (ix) the interests in the Limited Common Elements; (x) convertibility of Units into Common Elements or of Common Elements into Units; (xi) leasing of the Units; (xii) imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer or otherwise convey his Unit; (xiii) any provisions which are for the express benefit of Permitted Mortgagees or eligible insurers or guarantors of Permitted Mortgages on the Units. Notwithstanding the provisions of Article XVIII hereof, the Condominium may not be terminated for any reason other than substantial destruction or condemnation of the Condominium Property, without the approval of holders of Permitted Mortgages of at least fifty-one (51%) percent of the Units which are subject to Permitted Mortgages. No amendment of this Declaration shall make any change which would in any way affect any of the rights, privileges, powers, and options of the Declarant unless the Declarant shall join in the execution of such amendment. Notwithstanding the foregoing, the Declarant reserves the right to change the location, interior design, and arrangement of all Units and to alter the boundaries between Units as well as to combine Units so long as Declarant owns all the Units so changed or altered. Such changes or alterations shall be reflected by an Amendment to this Declaration and the Declaration Plans, and said Amendment need only be executed by Declarant and the holders of any Permitted Mortgages on said Units. If more than one Unit is concerned, the percentage interests of the Units affected shall be duly apportioned. If, in the judgment of the Executive Board, any amendment is necessary to cure any ambiguity or to correct or supplement any provision of the Declaration, or the Plats and Plans which is ineffective or inconsistent with any other provision hereof or thereof or with the Act, or applicable provisions of the Act, or to change, correct or supplement anything appearing or failing to appear in the Plat and Plans which is incorrect, defective or similarly inconsistent, or if any such amendment is necessary to conform to the then current requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation or the Federal Housing Administration with respect to condominium projects, the Executive Board may effect an appropriate corrective amendment without the approval of Unit Owners or the Permitted Mortgagees upon its receipt of an opinion from independent counsel that the proposed amendment is permitted by the terms of this sentence, together with a like opinion from an independent registered architect or licensed professional engineer in the case of any such amendment to the Declaration Plans. Each such amendment shall be effective upon the recording thereof in the Recorder's office of Allegheny County, or any successor thereto, of an appropriate instrument setting forth the amendment and its adoption, duly executed and acknowledged by the appropriate officer of the Executive Board.

(e) Execution and Recording: A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Executive Board with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Allegheny County, Pennsylvania.

ARTICLE XV

INSURANCE

15.1 Generally: The Executive Board shall acquire and pay for insurance as required by the Act in addition to such insurance as the Executive Board deems advisable in the operation and the protection of the Common Elements, Limited Common Elements and the Units subject to the following:

(a) The Executive Board shall have the authority to and shall obtain fire and extended coverage insurance in the form of a master blanket policy insuring the Property, including the Units, Common Elements and Limited Common Elements, against loss or damage by fire or such other hazards as are covered under standard "all risk" endorsements. Unit, Common Element and Limited Common Elements coverage shall include structures, equipment, fixtures, machinery, improvements and alterations, constituting a part of the building or structure to which such property is affixed, whether or not such property is installed by the Declarant, the Association or the Unit Owner, and whether or not such property is owned by the Declarant, the Association or the Unit Owner; personal property of the insured used for the maintenance or service of the Condominium; outdoor fixtures; and refrigerators, air-conditioners, cooking ranges, dishwashers, clothes washers and dryers contained within the Units and owned by the named insured or Unit Owner; wall-to-wall carpeting; all while the foregoing are at the property. The total amount of such insurance shall be equal to one hundred (100%) percent of the current replacement value of the insured property, without deduction for depreciation, but in no event shall be less than the aggregate principal amount of all Permitted Mortgages. Such insurance policy(ies) may, at the option of the Board, contain a "deductible" provision in an amount determined by the Board but not to exceed Five Thousand ($5,000.00) Dollars. The insurance coverage shall be written in the name of the Association and the proceeds thereof shall be payable to the Association or to the Executive Board as Trustee for the Unit Owners. A standard mortgagee endorsement shall be issued to the holder of the first mortgage on each Unit.

(b) Each Unit Owner and the Executive Board hereby waives and releases any and all claims which he or it may have against any other Unit Owner, the Association, the Executive Board and members thereof, the Declarant and their respective employees and agents, for damage to the Common Elements, Limited Common Elements, the Units, or to any personal property located in the Units, Common Elements or Limited Common Elements, caused by fire or other casualty or any act or omission of

any such party to the extent that such damage is covered by fire or other form of hazard insurance.

(c) If the act or omission of a Unit Owner, or of a member of his family, a household pet, guest, occupant or visitor of such Unit Owner, shall cause damage to the Common Elements, Limited Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Executive Board, to the extent such payment is not waived or released under the provisions of subparagraph "b" above.

(d) Any release or waiver referred to in subparagraphs "b" and "c" hereof shall be valid only if such release or waiver does not affect the right of the insured under the applicable insurance policy to recover thereunder. The Unit Owners and the Executive Board, with regard to the insurance carried by each of them, shall use their best efforts to see that their insurance carriers agree that such release or waiver does not affect their rights to recover.

(e) At least once every three (3) years, but more frequently if in the Board's judgment the Property is rapidly appreciating in value, the Board may cause an appraisal or request a statement of value from an insurance representative of the Property to be made for the purpose of determining the current full insurable replacement value of the insured property, without considering depreciation, and the Board shall change the amount of property insurance on the Property to the amount of the then current full insurable replacement value of the Property as established by such appraisal, provided that such insurance shall not be decreased below the aggregate principal amount of all Permitted Mortgages.

(f) Each Unit Owner, other than the Declarant, shall notify the Board in writing of any additions, alterations or improvements to his Unit and he shall be responsible for any deficiency in any insurance loss recovery resulting from his failure so to notify the Association. The Board shall use its reasonable efforts to obtain insurance on any such additions, alterations or improvements if such Unit Owner requests it to do and if such Unit Owner shall make arrangements satisfactory to the Board to reimburse it for any additional premiums attributable thereto; and in the absence of insurance on such additions, alterations or improvements, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

(g) Comprehensive public liability and property damage insurance as required by the Act shall be in such limits as the Board shall deem desirable provided that such limit shall not be less than One Million ($1,000,000.00) Dollars per occurrence, for personal injury and/or property damage, insuring the Association, the Board members, the managing agent, if any, and their respective agents and employees, and the Unit Owners

from any liability to the public or to the Unit Owners, their tenants or invitees, relating in any way to the ownership and/or use of the Property or any part thereof.

(h) The Board may obtain such other forms of insurance as the Board shall elect, including Board members and officers liability insurance and such Workmen's Compensation insurance as may be necessary to comply with applicable laws.

(i) The Board may obtain a fidelity bond or bonds or insurance to protect against dishonest acts on the part of the Board members, officers, agents, employees, volunteers and all others who handle, or are responsible for handling, funds of the Association. Such bond or bonds or insurance shall name the Association as an obligee or insured and shall be in an amount equal to 150% of the then current Common Expense budget or such higher amount as the Board deems appropriate, but not less than three (3) months' aggregate assessments plus a reasonable Replacement Reserve as defined in the Bylaws. Such bond or bonds or insurance shall contain a waiver of defense based upon the exclusion of persons who serve without compensation from the definitions of "employee" or other appropriate provisions to assure coverage of such persons.

(j) Except as otherwise provided in this Declaration, premiums for all insurance obtained or maintained by the Board, fees and expenses of the insurance trustee, if any, and the cost of any appraisal which the Board deems advisable in connection with any insurance, shall be Common Expenses. Such payments shall be held in a separate escrow account of the Association and used solely for the payment of the insurance premiums as such premiums become due. Such policies shall include a provision that coverage will not be terminated without thirty (30) days' prior written notice to the Association and Mortgagee of each Unit; if applicable.

(k) The Board shall use its best efforts to secure policies providing that the policies cannot be cancelled, invalidated or suspended on account of the conduct of any one or more individual Unit Owners or any officer or employee of the Board or managing agent, if any, without a prior demand in writing that the Board or managing agent, as the case may be, cure the defect and without a reasonable period of time thereafter to which to cure the same.

(l) All deductible amounts payable with respect to the master blanket policy for the Units and Common Elements secured by the Association in accordance with subparagraph (a) hereof shall be the responsibility of the Unit Owners of the Units affected by such damage or injury, or if the damage or injury is to the Common Elements, such deductible amount shall be a Common Expense allocated to all Unit Owners in accordance with their Percentage Interest in the Common Elements appurtenant to such Unit Owner's Unit.

(m) Insurance coverage on the furnishings and other items of personal property belonging to a Unit Owner and insurance for his personal liability to the extent not covered by insurance maintenance by the Board shall be the responsibility of each such Unit Owner.

ARTICLE XVI

DAMAGE OR DESTRUCTION

16.1 In the event of damage or destruction of any portion of the Property, the Executive Board, on behalf of the Association, and Unit Owners shall serve as attorney-in-fact for all Unit Owners to compromise all claims and promptly repair and restore the Property to substantially the same conditions as it existed prior to such loss or destruction, subject to the termination of the Condominium as provided in Article XVIII hereof. If the Executive Board fails within sixty (60) days of an insured loss to initiate a claim for damages recoverable under the property insurance policy(les) obtained pursuant to the Act, the holder of any Permitted Mortgage may initiate such a claim on behalf of the Board. The cost of repair or replacement in excess of such insurance proceeds and reserve shall constitute a Common Expense.

ARTICLE XVII

CONDEMNATION

17.1 If all or any part of the Common Elements shall be taken, injured or destroyed by Eminent Domain, the Executive Board shall act on behalf of the Association and Unit Owners to negotiate and obtain an award of damages for such taking, which award shall be payable to the Association as trustee for all of the Unit Owners and their mortgagees. After such determination, each Unit Owner shall be entitled to a share of the damages equal to the Percentage Interest in the Common Elements appurtenant to his Unit. The Unit Owners directly affected by any such taking shall represent and negotiate for themselves with respect to damage awards for their respective Units.

ARTICLE XVIII

TERMINATION

18.1 The Condominium may be terminated in the following manner:

(a) By Statute: As provided by the Act.

(b) Destruction: In the event there is substantial destruction of all of the Buildings and eighty (80%) percent of the Unit Owners directly affected by said destruction, voting as in all other instances, shall duly resolve not to proceed with repair or restoration, then and in that event, the Condominium form of ownership will be thereby terminated. The determination not to reconstruct after casualty shall be evidenced by a certificate of the Executive Board executed by the President and Secretary certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Allegheny County, Pennsylvania.

DBV 11561 PG503

(c) General Provisions: The termination of the Condominium shall be evidenced by a certificate of the Executive Board executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Allegheny County, Pennsylvania. When the Property has been removed from the provisions of the Act, the former Unit Owners shall, at the time such removal becomes effective, become tenants in common of the Property, and the holders of mortgages, Judgments and other liens against the Unit or Units formerly owned by such Unit Owners shall have mortgages, judgments and liens upon the respective undivided common interests of the Unit Owners in the entire Property. The undivided interest in the Property owned in common which shall appertain to each Unit Owner following such removal shall be in the same proportion of the fair market value of such Unit Owner's interest to the fair market value of the interest of all Unit Owners determined in accordance with Section 3220 of the Act. All funds held by the Executive Board and all insurance proceeds, if any, shall be and continue to be held for the Unit Owners in proportion to the amount of their respective interests determined as aforesaid in accordance with Section 3220 of the Act. The costs incurred in connection with such termination shall be a Common Expense. If the Property shall be removed from the provisions of the Act, then the Property may be subject to an action for partition by any Unit Owner or lienor as if owned in common in which event the net proceeds of sale shall be divided among all the Unit Owners in proportion to the fair market value of their respective interests determined in accordance with Section 3220 of the Act; provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all liens or charges on his Unit. Such removal of the Property from the provisions of the Act shall not preclude its subsequent submission to the provisions thereof in accordance with the terms of the Act or in the alternative, the Act, if appropriate.

ARTICLE XIX

PROVISIONS PERTAINING TO DECLARANT

19.1 Notwithstanding any other provisions contained, for so long as Declarant continues to own any of the Units, the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve Declarant from any obligations of a Unit Owner to pay Assessments as to each Unit owned by Declarant in accordance with the Declaration, beginning with the assessment due more than sixty (60) days after the Unit has been completed.

(a) The Declarant shall have control of The Flats at 219 Beaver Street Condominium Association from the date of the first conveyance of a Unit to a person other than the Declarant for a period not exceeding seven (7) years; provided, however, that the period of Declarant control must terminate no later than one hundred eighty (180) days after the conveyance of one hundred (100%) percent of the Units to Unit Owners other than the Declarant. During the period of Declarant control, the Declarant, or persons designated by the Declarant, may appoint and remove officers and members of the Executive Board of The Flats at 219 Beaver Street Condominium Association.

DBV I 1561 PG504

(b) Declarant does not make, and specifically disclaims any intent to have made, any warranty or representation in connection with any Unit, the Common Elements, the Property, or the Condominium Documents except as specifically set forth herein or in any Agreement of Sale for a Unit, and no person shall rely upon any warranty or representation not so specifically made therein.

(c) No amendment may be made to the Condominium Documents without the written consent of Declarant so long as Declarant retains the ownership of fifty (50%) percent or more Units.

(d) The Declarant shall have the right to transact on the Property any business necessary to consummate the sale or leasing of Units, including, but not limited to, the right to maintain models, display signs and to use the Common Elements.

(e) The Declarant reserves the right, which right shall expire seven (7) years from the date of the recordation of this Declaration, to grant utility easements over and across the Common Elements for the use and benefit of additional lands of the Declarant; provided, however, such easements shall not interfere with the use and enjoyment of Units created within the Condominium Property nor unreasonably interfere with the use and enjoyment of the Common Elements by the Unit Owners.

ARTICLE XX

CONDOMINIUM ASSOCIATION AND EXECUTIVE BOARD

20.1 A Condominium Association, known as The Flats at 219 Beaver Street Condominium Association (hereinafter "Association"), shall be organized upon recordation of this Declaration to manage the affairs of the condominium. The membership of the Association shall consist exclusively of all Unit Owners of Units of The Flats at 219 Beaver Street Condominium.

20.2 Executive Board of the Association: First Executive Board. A board of natural individuals consisting of two (2) members shall be known as the Executive Board and shall manage the business, operation and affairs of the Property on behalf of the Association. With the exception of Board members appointed by the Declarant, all members of the Executive Board must be Unit Owners. Upon the termination of Declarant control, at least a majority of the members of the Executive Board must be Unit Owners of Units contained in The Flats at 219 Beaver Street Condominium. The names of the first members of the Executive Board are:

(a) Mary Lyn McGinn

(b) William Wycoff

ARTICLE XXI

GENERAL PROVISIONS

21.1 Severability: The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Declaration, and any exhibits attached hereto, shall not affect the remaining portions thereof.

21.2 Binding Effect: The provisions of this Declaration and the Declaration Plats and Plans shall be binding upon and shall inure to the benefit of the Declarant, its successors and assigns.

21.3 Section Headings: The section headings of this document are inserted herein solely for the convenience of reference and shall not affect or be given any meaning in the construction and interpretation of this document.

21.4 Arbitration: Any dispute arising out of the terms hereunder or arising between Unit Owners must be submitted to binding arbitration for resolution. The decision of the Arbitrator shall be final and there shall be no right to appeal to Court.

IN WITNESS WHEREOF, the said Declarant has caused its name to be signed to these presents.

WITNESS:

219 BEAVER STREET ASSOCIATES,
a Pennsylvania limited partnership

By: **LIN-CHRIS CORPORATION,**
General Partner

By: _____
Mary Lyn McGinn, President

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this, the 27th day of January, 2003, before me, a Notary Public in and for the State and County aforesaid, the undersigned officer, personally appeared **MARY LYN McGINN,** President of Lin-Chris Corporation, General Partner of 219 Beaver Street Associates, Declarant, 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.

Notary Public

Notarial Seal
Severin A. Russo, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Mar. 31, 2005
Member, Pennsylvania Association of Notaries

EXHIBIT "A"

DESCRIPTION OF LAND

ALL that certain lot or piece of ground situate in the Borough of Sewickley, County of Allegheny and Commonwealth of Pennsylvania, bounded and described as follows:

BEGINNING at the northeasterly corner of Beaver and Grove Streets; thence along the northeasterly side of Beaver Street South 44° 30' East, 161.45 feet to line of land now or formerly of James E. Watson; thence along said Watson land North 50° 56' East, 131.92 feet more or less to line of lands now or formerly of Howard Shaw; thence along said Shaw land North 42° 10' West, 148.85 feet more or less to the northeasterly side of Grove Street aforesaid; thence along said side of Grove Street South 55° 41' West, 140 feet more or less to the place of beginning.

HAVING erected thereon a dwelling known as 219 Beaver Street.

BEING designated as Block 507-S, Lot No. 16 in the Deed Registry Office of Allegheny County, Pennsylvania.

DBV I 1561 PG508

EXHIBIT "B"

PERCENTAGE INTEREST IN COMMON ELEMENTS

Unit No.	Type of Unit	Percentage Interest
1A	Apartment Type Unit	16.666%
1B	Apartment Type Unit	16.666%
2A	Apartment Type Unit	16.666%
2B	Apartment Type Unit	16.666%
3A	Apartment Type Unit	16.666%
3B	Apartment Type Unit	16.666%

DBV L 1561 PG509

EXHIBIT "C"

EASEMENTS AND RIGHTS OF WAY

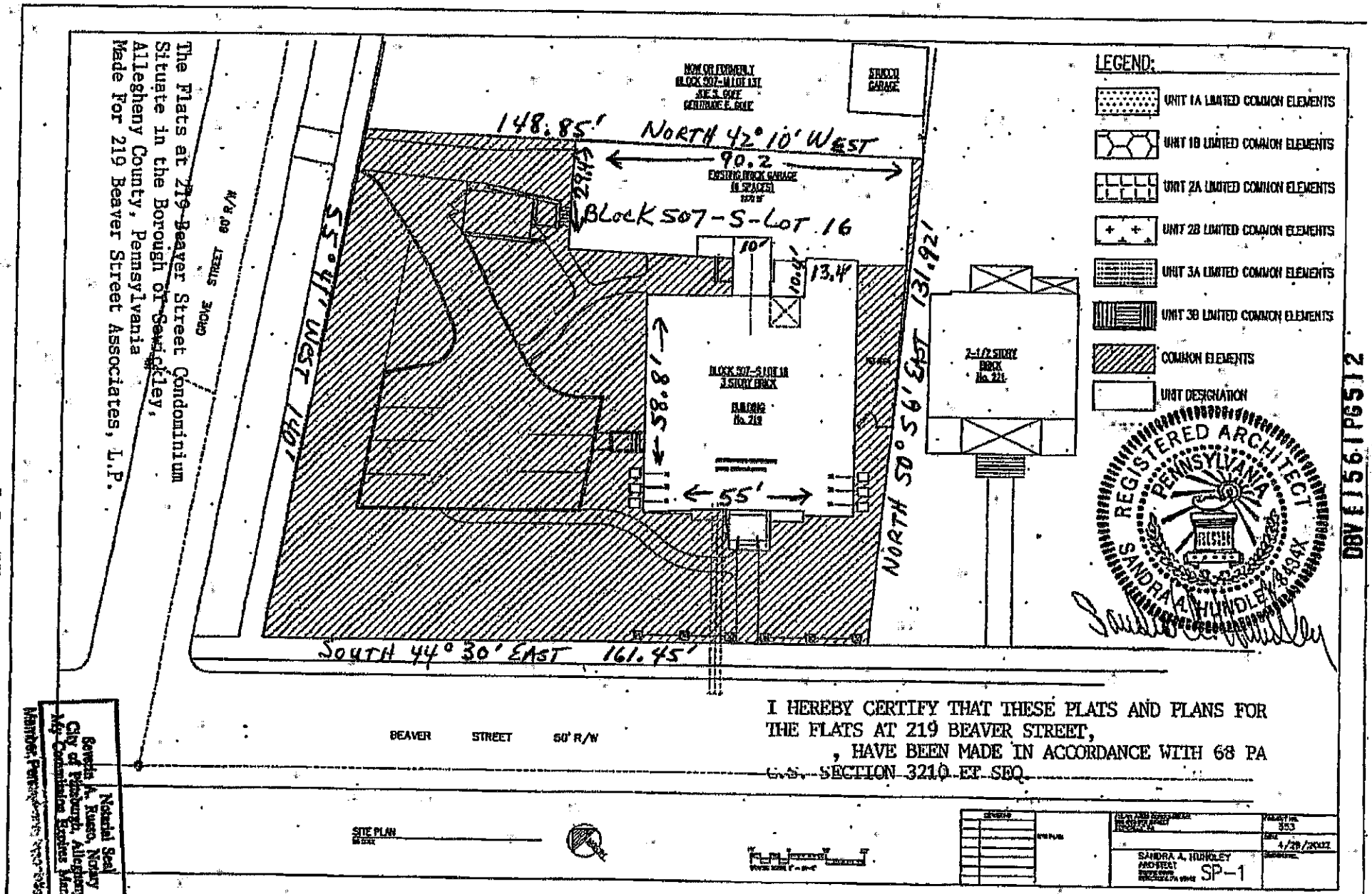
Reservations, restrictions, covenants and conditions as contained in prior instruments of record.

EXHIBIT "D"

PLATS AND PLANS

EXHIBIT "D-1"

The Flats at 219 Beaver Street Condominium
Situate in the Borough of Sewickley,
Allegheny County, Pennsylvania
Made For 219 Beaver Street Associates, L.P.



DBV 15691 Pg 512

I HEREBY CERTIFY THAT THESE PLATS AND PLANS FOR THE FLATS AT 219 BEAVER STREET, , HAVE BEEN MADE IN ACCORDANCE WITH 68 PA C.S. SECTION 3210 ET SEQ.

SITE PLAN

Notarial Seal
Brenda A. Russo, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Mar. 31, 2005
Member, Pennsylvania Association of Notaries

BEFORE ME THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE COMMONWEALTH OF PENNSYLVANIA AND COUNTY OF ALLEGHENY PERSONALLY APPEARED SANDRA A. HUNDLEY, REGISTERED ARCHITECT, AND ACKNOWLEDGED THE FOREGOING CERTIFICATION TO BE HER ACT AND DEED. WITNESS MY HAND AND NOTARIAL SEAL THIS 27th DAY OF January, 2003. MY COMMISSION EXPIRES 3/31/05

219 Beaver St. Associates, L.P.

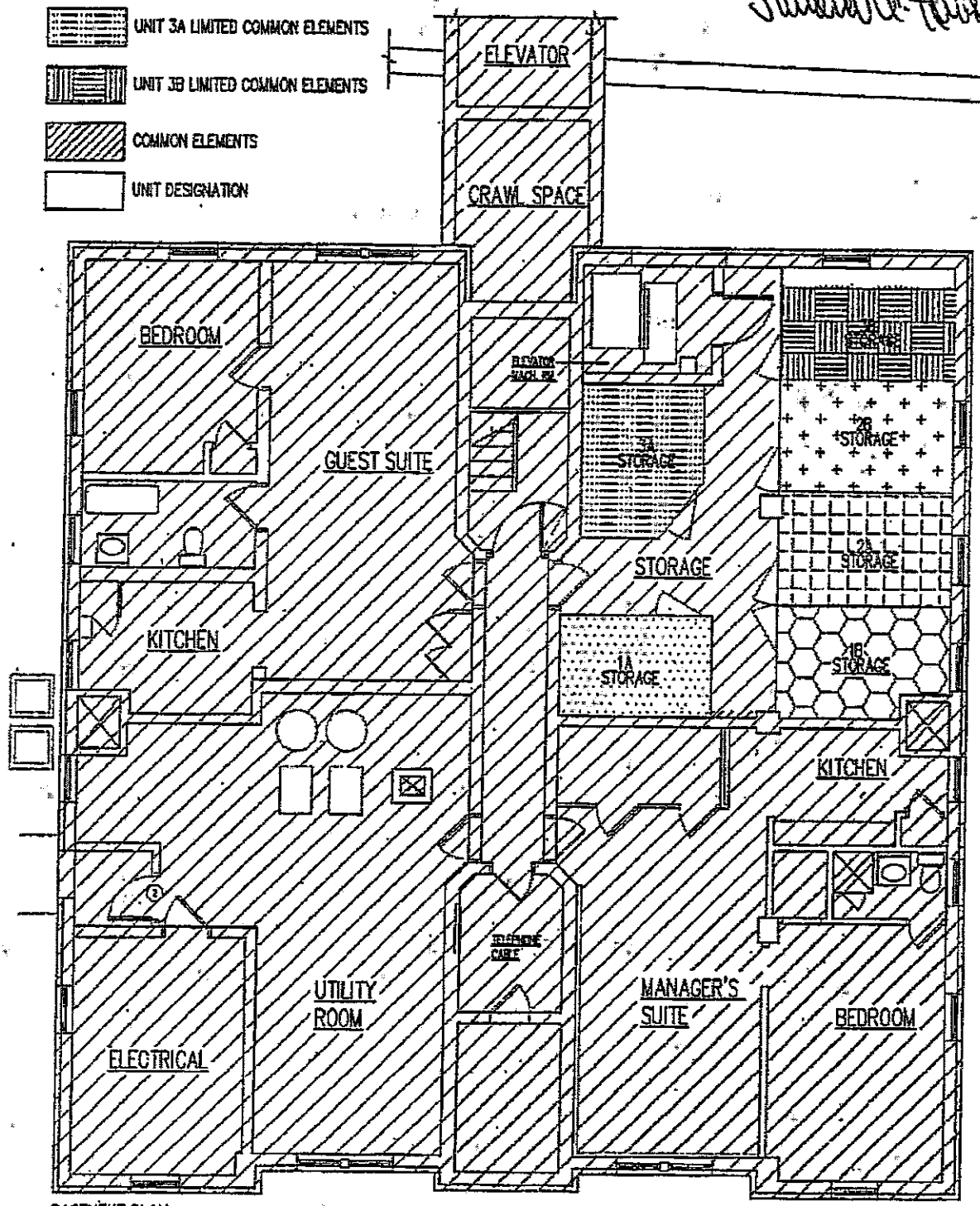
NOTARY PUBLIC

EXHIBIT "D-2"

LEGEND:

- UNIT 1A LIMITED COMMON ELEMENTS
- UNIT 1B LIMITED COMMON ELEMENTS
- UNIT 2A LIMITED COMMON ELEMENTS
- UNIT 2B LIMITED COMMON ELEMENTS
- UNIT 3A LIMITED COMMON ELEMENTS
- UNIT 3B LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- UNIT DESIGNATION

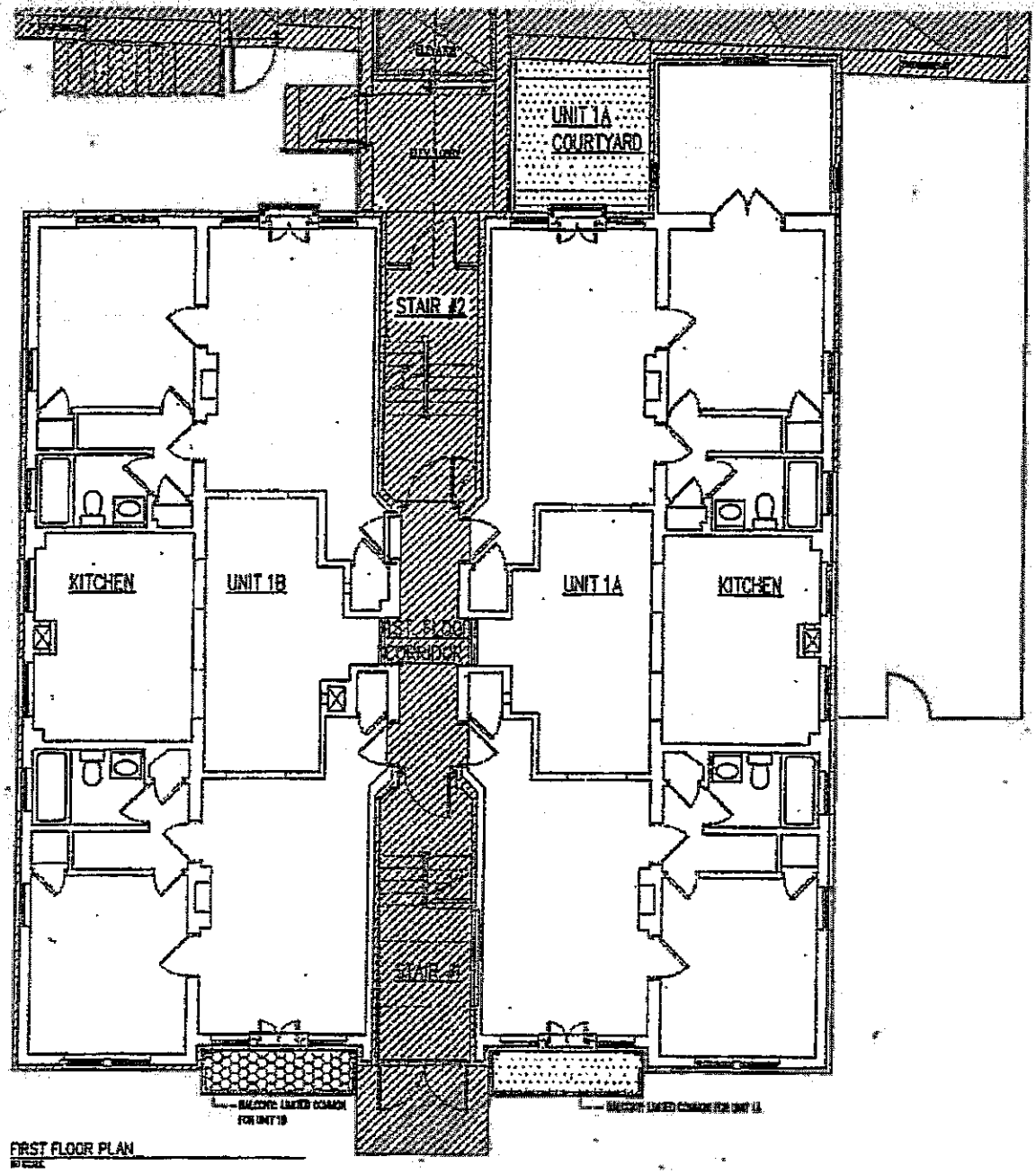
REGISTERED ARCHITECT
PENNSYLVANIA
SANDRA A. HUDLEY 6436X



BASEMENT PLAN

DBV F 156 PG 513

EXHIBIT "D-3"



FIRST FLOOR PLAN

LEGEND:

- UNIT 1A LIMITED COMMON ELEMENTS
- UNIT 1B LIMITED COMMON ELEMENTS
- UNIT 2A LIMITED COMMON ELEMENTS
- UNIT 2B LIMITED COMMON ELEMENTS
- UNIT 3A LIMITED COMMON ELEMENTS
- UNIT 3B LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- UNIT DESIGNATION

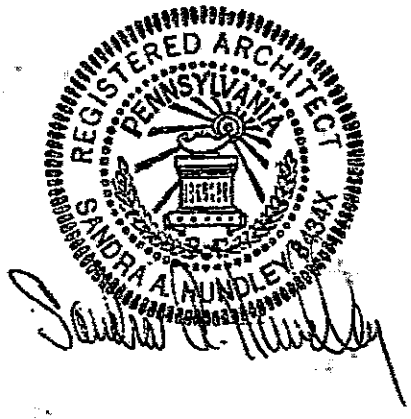
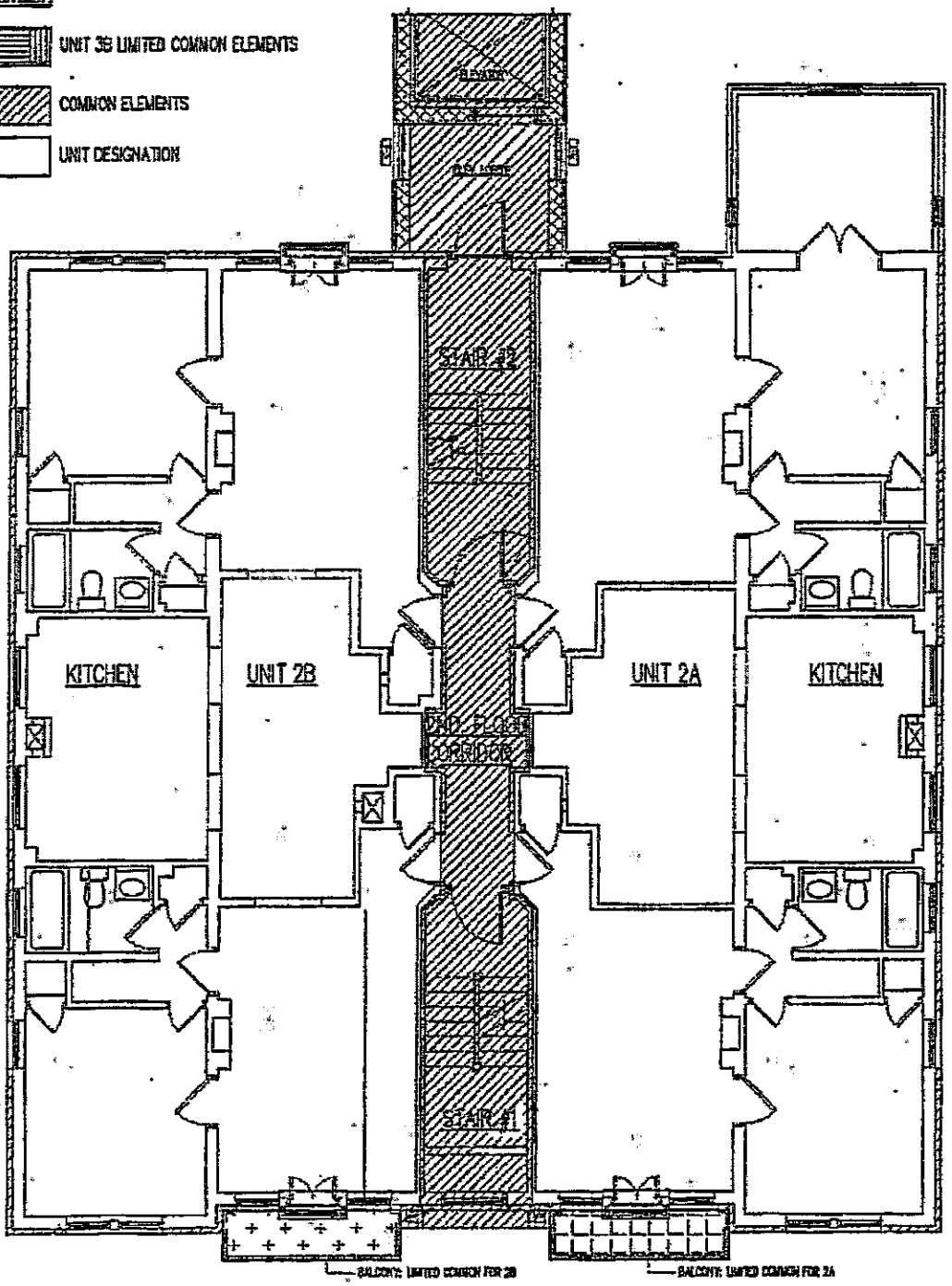


EXHIBIT "D-4"

LEGEND:

- UNIT 1A LIMITED COMMON ELEMENTS
- UNIT 1B LIMITED COMMON ELEMENTS
- UNIT 2A LIMITED COMMON ELEMENTS
- UNIT 2B LIMITED COMMON ELEMENTS
- UNIT 3A LIMITED COMMON ELEMENTS
- UNIT 3B LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- UNIT DESIGNATION

REGISTERED ARCHITECT
PENNSYLVANIA
SANDRA A. HUNDLEY 8434X



SECOND FLOOR PLAN

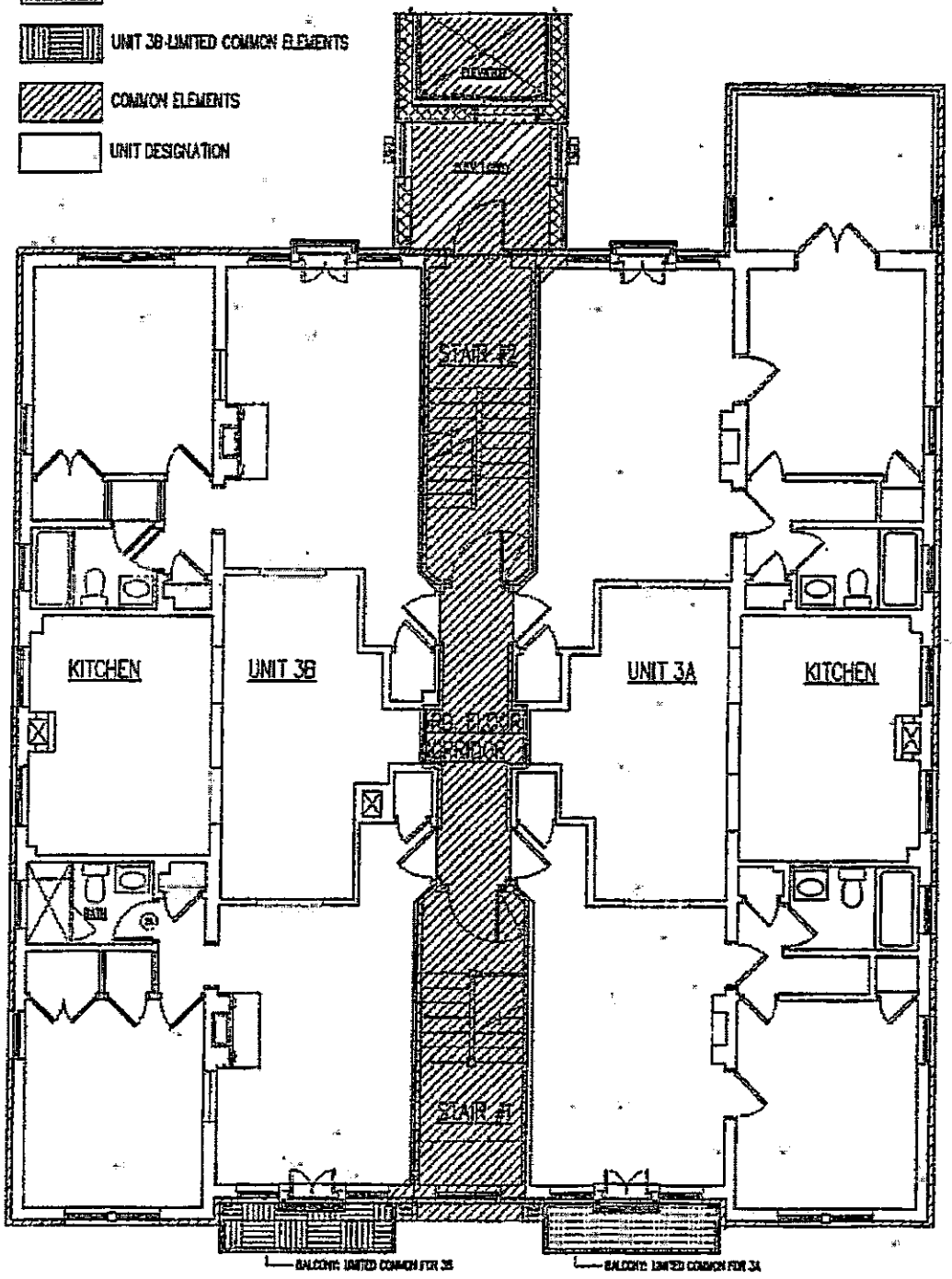
DBV 1156 PG 515

EXHIBIT "D-5"

LEGEND:

- UNIT 1A LIMITED COMMON ELEMENTS
- UNIT 1B LIMITED COMMON ELEMENTS
- UNIT 2A LIMITED COMMON ELEMENTS
- UNIT 2B LIMITED COMMON ELEMENTS
- UNIT 3A LIMITED COMMON ELEMENTS
- UNIT 3B LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- UNIT DESIGNATION

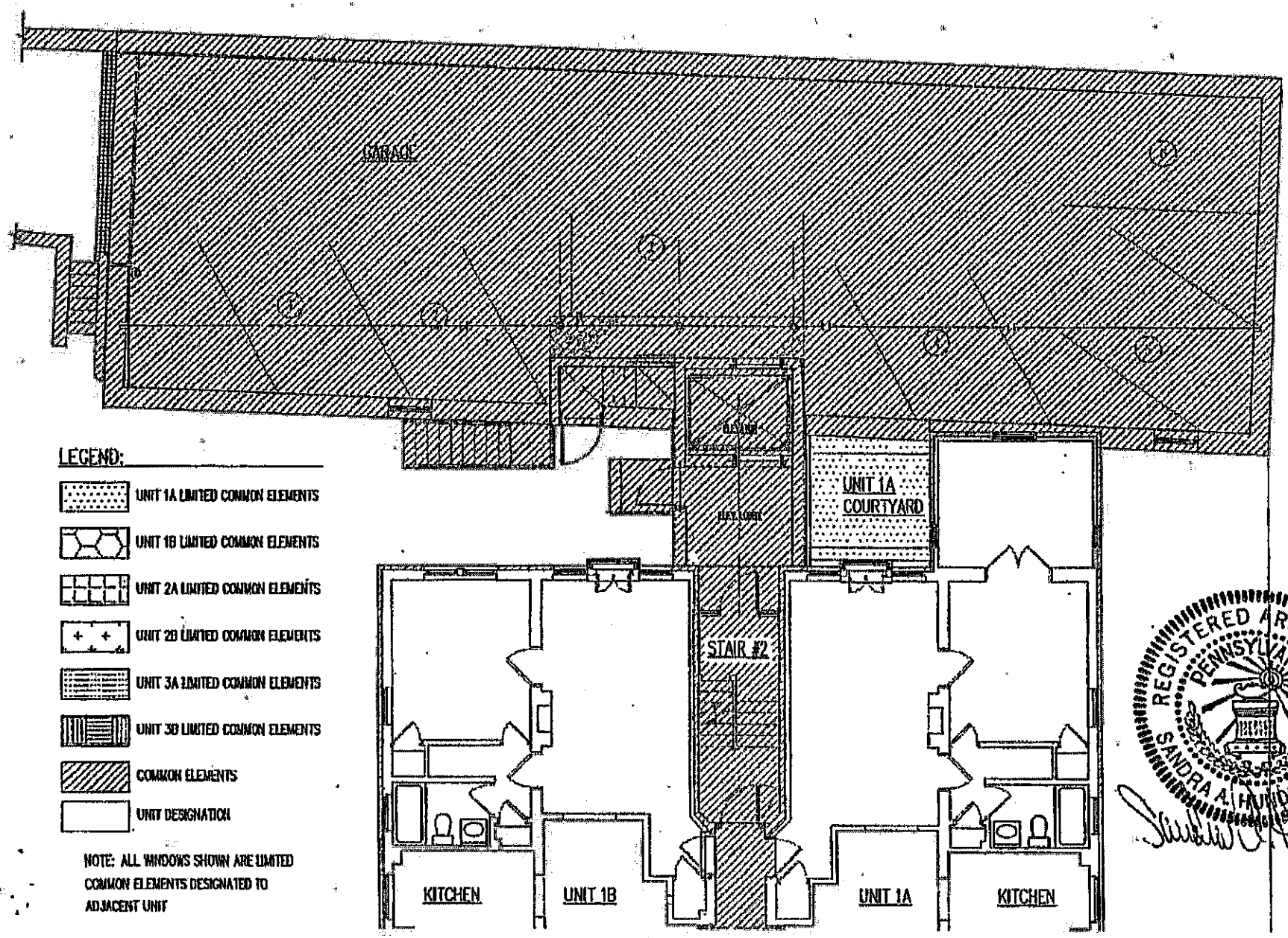
REGISTERED ARCHITECT
PENNSYLVANIA
SANDRA A. GUNDLEY 8434X



THIRD FLOOR PLAN

DBV 1156 PG 516

EXHIBIT "D-6"



LEGEND:

- UNIT 1A LIMITED COMMON ELEMENTS
- UNIT 1B LIMITED COMMON ELEMENTS
- UNIT 2A LIMITED COMMON ELEMENTS
- UNIT 2B LIMITED COMMON ELEMENTS
- UNIT 3A LIMITED COMMON ELEMENTS
- UNIT 3B LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- UNIT DESIGNATION

NOTE: ALL WINDOWS SHOWN ARE LIMITED COMMON ELEMENTS DESIGNATED TO ADJACENT UNIT

REGISTERED ARCHITECT
PENNSYLVANIA
SANDRA A. HUNDLEY, RA484X