

Brief Overview

Effective January 1st, 2025, Newtown Grant Homeowners Association has adjusted the Capital Contribution amount that a new buyer pays at settlement. This amendment adjustment has no impact on any unit's overall value, tax assessment or what each unit pays in terms of association fees. The adjustment only effects a buyer to which instead of paying $\frac{1}{4}$ of the yearly master association fees as a capital contribution at settlement, they now will be responsible for paying 100% of master association fee from the most recently completed fiscal year. For example, in 2024, the capital contribution amount for a buyer to Newtown Grant Master was \$84.00 which is $\frac{1}{4}$ of the 2024 yearly master association fees of \$336.00. In 2025, the Capital Contribution amount for a buyer will be \$336.00. The increased revenue of the capital contribution for the master association will fund and offset future capital and reserve expense items.

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CPN # 29-003-032-002

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR NEWTOWN GRANT HOMEOWNERS' ASSOCIATION

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this 23 day of NOVEMBER, 2024, by Newtown Grant Homeowners' Association.

WHEREAS, Newtown Grant Homeowners' Association is created and governed by a Declaration of Covenants, Conditions and Restrictions ("Declaration") and Bylaws adopted pursuant thereto to administer, maintain, repair, and replace certain Units and Common Property of a residential development situated in Newtown Township, Bucks County, Pennsylvania, known as "Newtown Grant." The Declaration is recorded in the Office of the Recorder of Deeds of Bucks County in Deed Book 2649 at pages 886 et seq., as amended, and

WHEREAS, Newtown Grant is a large scale development consisting of 1,760 homes allocated among fourteen (14) "Cluster Associations" managed and operated by "Delegates", and

WHEREAS, Newtown Grant is a Planned Community as defined at Section 5103 of the Uniform Planned Community Act (68 P.S. 5101 et seq.) (the "Act"), and

WHEREAS, Article IV, Section 10 of the Declaration establishes a Capital Contribution to be collected at the time of transfer of title to a Unit:

Section 10. Contribution to Capital. Each Home Owner, at the time he acquires title to his Home, shall be obligated to pay to the Homeowners' Association a one-time contribution to the capital and operating expense of the Homeowners' Association equal to one-fourth (1/4) of the then currently estimated Annual General Assessments for the Home, which contribution shall not be refundable or transferable and may be utilized for any lawful purpose which the Board may deem appropriate.

WHEREAS, the Delegates have deemed it to be in the best interest of the Association to increase the amount of the capital contribution to commensurate with those charged by comparable communities, and

NOW THEREFORE, pursuant to Article V, Section 5 of the Declaration, the Declaration is hereby amended as follows:

1. **Article IV, Section 10 of the Declaration is hereby deleted and replaced with the following.**

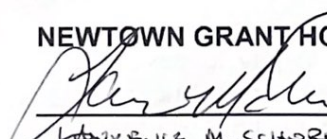
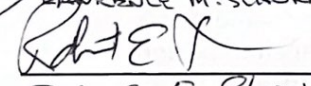
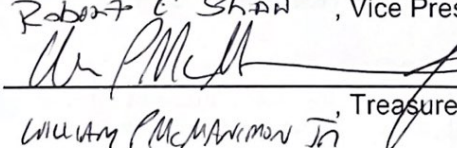
Section 10. Contribution to Capital. Each Home Owner, at the time of acquisition of title to their Home, shall be obligated to pay to the Homeowners' Association a one-time contribution to the capital expenses of the Homeowners' Association equal to the estimated Annual General Assessments for the Home for the last fiscal year, which contribution shall not be refundable or transferable and may be utilized for any lawful purpose which the Board may deem appropriate.

2. **All other provisions of the Declaration and the Bylaws, and all previous amendments thereto, not inconsistent herewith, shall remain in full force and effect.**
3. **Notice of this amendment shall be given to the members of the Association promptly after recording.**
4. **The increased Capital Contribution shall be effective for any sale or transfer for which a resale certificate is issued on or after January 1, 2025.**

CERTIFICATION OF APPROVAL

The undersigned Officers of Newtown Grant Homeowners' Association hereby certify that the Amendment to which this certification is attached has been duly approved at a meeting of the Delegates as required by Article V of the Declaration and Section 5219 of the Act, on the date first above written.

NEWTOWN GRANT HOMEOWNERS' ASSOCIATION

 _____ LAWRENCE M. SCHORN, President	<u>23 Nov 2024</u> Date
 _____ ROBERT E. SHAW, Vice President	<u>23 NOV 2024</u> Date
 _____ WILLIAM McMANIMON JR., Treasurer	<u>11/23/2024</u> Date

COMMONWEALTH OF PENNSYLVANIA : ss
COUNTY OF BUCKS :

On this 23rd day of November, 2024, before me, a Notary Public, the undersigned officer, personally appeared Lawrence Martin Schorr, who represents him/herself to be the President of Newtown Grant Homeowners' Association, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Corporation as duly elected officer.

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

Commonwealth of Pennsylvania - Notary Seal
Alexander Szlanic, Notary Public
Bucks County
My commission expires July 26, 2026
Commission number 1422414
Member, Pennsylvania Association of Notaries

[Signature]
Notary Public

COMMONWEALTH OF PENNSYLVANIA : ss
COUNTY OF BUCKS :

On this 23rd day of November, 2024, before me, a Notary Public, the undersigned officer, personally appeared Robert E Shaw, who represents him/herself to be the Vice President of Newtown Grant Homeowners' Association, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Corporation as duly elected officer.

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

Commonwealth of Pennsylvania - Notary Seal
Alexander Szlanic, Notary Public
Bucks County
My commission expires July 26, 2026
Commission number 1422414
Member, Pennsylvania Association of Notaries

[Signature]
Notary Public

COMMONWEALTH OF PENNSYLVANIA : ss
COUNTY OF BUCKS :

On this 23rd day of November, 2024, before me, a Notary Public, the undersigned officer, personally appeared William Patrick Manning who represents him/herself to be the Treasurer of Newtown Grant Homeowners' Association, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Corporation as duly elected officer.

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

Commonwealth of Pennsylvania - Notary Seal
Alexander Szlanic, Notary Public
Bucks County
My commission expires July 26, 2026
Commission number 1422414
Member, Pennsylvania Association of Notaries

[Signature]
Notary Public