

**HOMEOWNERS' ASSOCIATION OFFERING PLAN
FOR
PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.
PLANT ROAD
TOWN OF HALFMOON, COUNTY OF SARATOGA, NEW YORK**

**APPROXIMATE AMOUNT OF OFFERING BASED ON THE TOTAL VALUE OF
THE FULLY IMPROVED COMMON PROPERTY TO BE OWNED AND
MAINTAINED BY THE HOMEOWNERS ASSOCIATION: \$9,051.20**

**MEMBERSHIP IN PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.
IS INCLUDED IN THE PURCHASE PRICE OF EACH HOME**

**Number of Homes to be Offered: 104 Residential Townhomes
And
40 Townhomes for Those Age 55 and Over**

**PHASE 1 – 93 UNITS – INCLUDING ALL 40 UNITS FOR THOSE 55 AND OVER
PHASE 2 – 33 UNRESTRICTED UNITS
PHASE 3 – 18 UNRESTRICTED UNITS**

**SPONSOR: MALTA LAND COMPANY, LLC
100 Madison Drive, Suite 3, Ballston Spa, New York 12020**

**SALES AGENT: Beth Smith Realty, Ltd.
31 Jessica Trace, Gansevoort, NY 12831 (518) 928-3057**

DATE OF ACCEPTANCE FOR FILING: _____

The term of the initial offer is twelve (12) months commencing from the date of the letter from the Department of Law stating the Offering Plan is filed. The term may be extended by an Amendment to this Offering Plan.

SEE PAGES 3 THROUGH 6 FOR SPECIAL RISKS TO PURCHASERS

THIS OFFERING PLAN IS THE ENTIRE OFFER TO SELL MEMBERSHIP INTERESTS IN THE HOMEOWNERS (OR PROPERTY OWNERS) ASSOCIATION. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY MEMBERSHIP INTERESTS. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.

THIS OFFERING PLAN CONTAINS THE TERMS OF THE OFFER OF SALE AND THE OBLIGATIONS OF THE SPONSORS.

PLEASE READ IT CAREFULLY.

THE PROPERTY YOU ARE PURCHASING IS PART OF A PRIVATE SELF-GOVERNING SUBDIVISION WHICH MAY INITALLY BE CONTROLLED BY THE SPONSOR.

YOUR OBLIGATION AS A LOT/TOWNHOME OWNER ARE INCLUDED IN THIS PLAN. THIS PLAN IS PREPARED AND ISSUED BY THE SPONSOR OF THE SUBDIVISION. IT HAS BEEN FILED WITH THE ATTORNEY GENERAL OF THE STATE OF NEW YORK, DEPARTMENT OF LAW, REAL ESTATE FINANCE BUREAU, 120 BROADWAY, NEW YORK, NY 10271.

**OFFERING PLAN
FOR
PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.**

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SPECIAL RISKS

Purchasers and prospective purchasers of Homes or Lots in the Plant Road Estates Homeowners' Association, Inc. (the "Homeowners' Association" or "Association") should be aware of the following factors which are more fully described in this Offering Plan on the pages indicated:

1. No bond or other security has been posted by the Sponsor to secure the performance of its obligations including warranty obligations and Sponsor's obligation to complete the Association Property as set forth in this Offering Plan. (Page 24 of this Plan)

2. The Sponsor may retain veto power over certain aspects of the Homeowners' Association budget so long as the Sponsor, or its successor, is in control of the Association. The Sponsor may not exercise veto power over expenses described in Schedule "A", or over expenses required: (i) to comply with applicable laws or regulations; or (ii) to remedy any notice of violation; or (iii) to remedy any work ordered by an insurer. (Page 28 of this Plan)

3. The Sponsor shall retain the majority voting control over the Association until all Lots or Homes are sold or ten (10) years from the closing of the first Home or Lot, whichever first occurs. (Page 28 of the Declaration)

4. Any deposits made by Purchaser for upgrades, extras or custom work shall be initially placed in the segregated escrow account of Escrow Agent. However, said funds may be released from the escrow account by the Escrow Agent provided the Sponsor uses these funds for such upgrades, extras or custom work. As a result, in the event the Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for upgrades, extras or custom work. In the event that the Sponsor abandons or withdraws the offering plan, all funds received for upgrades or extras will be refunded. (Page 19 of this Plan)

5. Purchasers should be aware that the Homeowners' Association will levy semi-annual assessments and may levy special assessments. (Page 30 of this Plan)

6. In the event of the dissolution or liquidation of the Sponsor, or the transfer of three or more Lots or Homes to a purchaser who is not purchasing for occupancy by the purchaser or one or more members of his immediate family, the principals of the Sponsor will provide financially responsible entities or individuals who at the time of engaging in sales activity will assume the status and all the obligations of the Sponsor for those transferred Homes or Lots under the Plan, applicable laws, or regulations, and in the event of dissolution or liquidation of the original Sponsor, the principals of the original Sponsor will guarantee the obligations of the new Sponsor. (Page 26 of this Plan)

7. Purchasers should be aware that the Sponsor shall manage the Association until the transfer of control of the Association, or the Sponsor notifies the Board in writing that the Sponsor has relinquished management of the Association Board. The Sponsor shall act as the agent of the Owners and shall be responsible to see that the day to day activities such as mowing and snow removal are carried out pursuant to the Offering Plan and maintenance contracts. In addition, the Sponsor shall be responsible for the collection of all common charges as well as preparation of checks for payment of the Homeowners' Association's obligations. (Pages 28 of this Plan)

8. The Association does not plan on hiring employees. However, if it so elects, common charges will increase as said employment expenses would be included in the budget, which expenses are currently not included. (Page 12 of this Plan)

9. The Purchaser shall, pursuant to the contract of purchase and sale, be obligated to pay the New York State Real Property Transfer Tax, an obligation customarily the Seller's in other than contracts for new construction. The transfer tax is equal to \$4.00 per \$1,000.00 (0.4%) of the sales price rounded to the next highest \$500.00 amount. (Page 43 of this Plan)

10. Each down payment is insured up to \$250,000.00 by the Federal Deposit Insurance Corporation. That portion of deposits in excess of \$250,000.00 will not be federally insured. (Page 18 of this Plan)

11. Liquidated Damages in the event of Purchaser's Default. If a Purchaser defaults in the performance of the Purchaser's obligations under the Contract of Purchase and Sale (the "Purchase Agreement"), and does not cure such default within thirty (30) days after receipt of written notice from the Sponsor affording the Purchaser the opportunity to cure such default, Sponsor shall be entitled to cancel the Contract of Purchase and Sale, and to retain from the Purchaser's deposits as liquidated damages, (i) up to twenty (20%) percent of the offering price of the Lot or Home, together with (ii) all additional moneys paid by Purchaser to Sponsor for special work ordered by Purchaser. Liquidated Damages has been defined as "the sum which a party to contract agrees to pay if he breaks some promise, and, which having been arrived at by good faith effort to estimate actual damage that will probably ensue from breach, is recoverable as agreed damages if breach occurs." (Page 21 of this Plan)

12. The Association shall not be obligated in any calendar or fiscal year to spend all sums collected in such year by way of assessments, or otherwise, and may carry forward as surplus any balances remaining; nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the assessments in the succeeding year, but may carry forward from year to year such surplus as the Board of Directors, in its absolute discretion, may determine to be desirable. (Page 30 of this Plan)

13. The Housing Merchant Implied Warranty does apply to this Offering. The Sponsor is providing a limited warranty for the Homes. This Limited Warranty, which is in compliance with the required warranty provisions of the Housing Merchant Implied Warranty, is set forth as an attachment to the Purchase Agreement which is contained in Part II of this plan. This Limited Warranty excludes all other warranties on the construction and sale of the Home, and its components, both express and implied. There are no warranties which extend beyond the face of the Limited Warranty. The Limited Warranty excludes all consequential and incidental damages except as required by New York State Law. The Sponsor is obligated, regardless of any limitations in the warranty or in this Offering Plan, to construct the premises in accordance with all applicable codes and filed plans and specifications. Any conflict between disclaimers and the Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans shall be resolved in favor of the latter. (Page 51 of this Plan)

14. Refuse collection will be the responsibility of each Owner.

15. Any investor-purchaser that purchases three (3) or more homes is required to register pursuant to General Business Law Section 352-e, and to provide prospective purchasers with this Offering Plan and all amendments thereto.

16. Purchasers should be aware that the Association has not budgeted for and is not providing full replacement cost insurance coverage and liability coverage for individual Homes. Each Owner is required to obtain such insurance on their Homes. (Page 15 of this Plan)

17. Sponsor may seek specific performance of the Purchase Agreement. (See contract of sale in Part II of this Plan)

18. Purchasers shall be aware that all lots will be subject to a Declaration of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens of Plant Road Estates Homeowners' Association, Inc.

19. Purchasers shall be aware that lots will contain an easement to the Halfmoon Consolidated Water District and Saratoga County Sewer District 1 for the water and sewer lines respectively.

20. Purchasers shall be aware that a stockade fence will be constructed along the southerly border of the property in accordance with the PDD. This portion of land contains a 100' wide no cut buffer between the PDD land and the adjoining lands. There will also be a fence and berm along the northeasterly section of PDD land bordering the westerly line of Plant Road. The Homeowners' Association will retain a 10' easement for access to both areas for repair and maintenance.

21. Portions of the planned development district have been identified as containing federally designated wetlands. As such, activities within these areas are restricted without further approval by the United States Army Corps of Engineers. (See Declaration in Part II of this Plan)

22. Portions of the planned development district have been identified as containing New York State Department of Environmental Conservation wetlands. As such, activities within these areas are restricted without further approval by the Department of Environmental Conservation. (See Declaration in Part II of this Plan)

23. Purchasers shall be aware that an active apple orchard and farming operation is located on the west side of Plant Road in the vicinity of this property. Typical farming activities occurring during the day and night may include but are not limited to noise from equipment, wind machines, lights, spraying of herbicides, pesticides, fertilizer and the use of seasonal farm workers. All unit deeds will include a notice to Purchasers that "an existing agricultural operation is located to the immediate south of this project. The Purchaser is hereby notified that farming activities may include, but are not limited to, activities that cause noise, dust, smoke and odors." (See Form of Deed to Purchaser Page 197)

24. Purchasers should be aware that forty (40) of the overall one hundred forty four (144) units to be constructed will be designated exclusively for residents age fifty five (55) or older. Each unit designated as a unit for residents age fifty five (55) or older will contain a restrictive covenant in the purchaser's deed restricting any sale of that unit to any subsequent purchaser for value to a purchaser age fifty five (55) or older. (See Declaration)

25. Purchasers shall be aware that each middle unit townhouse will retain a ten (10) foot easement for access to that unit along the rear boundary of both adjoining exterior unit townhouses. (See Form of Deed to Purchaser Page 197)

26. Purchasers shall be aware that Malta Land Company, LLC its successors and/or assigns will retain an easement for construction until the last unit is complete and transferred to a purchaser and all roads and utilities are dedicated to the Town of Halfmoon. (See Page45)

27. Purchaser shall be aware that in accordance with the Purchaser Agreement, Purchaser must complete the closing and take title to the Townhome within seven (7) business days following the issuance of a Certificate of Occupancy by the Town of Halfmoon. Should this period expire through no fault of the Seller his agents or assigns (7), then interest shall accrue on the unpaid balance of the purchase price, at prime rate, as determined by Berkshire Bank, plus five (5%) percent, which additional sum shall be payable by Buyer to Builder. The maximum rate of interest shall in no instance exceed 16%. (See Contract Page 42)

28. Purchaser shall be aware that certain lots will contain an easement to the Homeowners' Association for the maintenance of the mail kiosks and entrance signs. (See Deed)

29. Purchasers shall be aware that prior to the issuance of a Certificate of Occupancy for the 51st building unit, intersection improvements on Plant Road as described in the PDD must be complete. (See Deed Page 197)

30. Purchasers shall be aware that certain lots border deed restricted conservation zones and all areas of deed restricted conservation zones will be assigned written restrictive covenants that will generally prohibit clearing, grading and other alterations to the existing condition of the land and shall run in perpetuity.

31. Purchaser shall be aware that certain lots shall contain a 30' wide stormwater utility easement to be granted to the Town of Halfmoon for maintenance and repair of the stormwater management areas and drainage areas. (See Deed)

32. Purchasers shall be aware that all units contain party walls and each unit owner is not only responsible but required to maintain property and fire insurance. (See Declaration)

33. Title shall be transferred to the Homeowners' Association by Warranty Deed. The form of Homeowners' Association property deed is contained in Part II of this plan.

34. No bonds have been or will be posted for the completion of construction of any Homeowner's Association property.

35. The Association may suspend voting rights of any member for non-payment of assessments. Fines may be levied for violation of rules and regulations promulgated from time to time by the Association and will be added to and constitute an Assessment payable by such Owner. Members may be suspended from use of the common areas for purposes other than ingress and egress to their property for non-payment of assessments.

INTRODUCTION

The purpose of this Offering Plan (the "Plan") is to set forth all material items of this offer to sell one hundred four (104) residential Townhomes and forty (40) Townhomes dedicated for residents age 55 and over and membership interests in Plant Road Estates Homeowners' Association, Inc. (the "Association") in a Planned Development District known as Plant Road Estates (the "PDD"). The PDD consists of three phases totaling 144 residential units. Phase 1 will consist of 93 residential units, 40 units being restricted to Purchasers age 55 and over. Phase 2 will consist of 33 unrestricted residential units. Phase 3 will consist of 18 unrestricted residential units. The PDD is located along the westerly bounds of Plant Road in the Town of Halfmoon, County of Saratoga, State of New York.

This Offering Plan may be amended from time to time. When an amendment is filed with the New York State Department of Law, it will be served on purchasers and lot owners (the "Owners"). Filed amendments will be served on purchasers and lot owners, along with all other offerees as defined in 13 N.Y.C.R.R. § 22.1(d).

The Sponsor is Malta Land Company, LLC, with principal offices located at 100 Madison Avenue, Suite 3, Ballston Spa, NY 12020. Sponsor purchased the 54.65 acre site from Tra-Tom Development, Inc. by deed dated January 15, 2015, and recorded in the Saratoga County Clerk's Office on January 16, 2015, as Instrument Number 2015001496.

The Association Property will consist of approximately 11.314 acres of vacant land as shown on a subdivision plan entitled "Plant Road Estates", dated November 1, 2011, prepared by The Environmental Design Partnership, and filed in the Saratoga County Clerk's Office on April 18, 2014, as Map Number M2014082 and further updated by Map dated February 23, 2015 which map was filed in the Saratoga County Clerk's Office on June 8, 2015 as Map Number M2015092. The Association will be conveyed fee title to the Association Property after the dedication by the Sponsor to the Town of Halfmoon of the roadways. The 144 Townhomes will be contained in 50 separate buildings, 44 buildings each consisting of 3 single family Townhomes and 6 buildings each consisting of 2 single family Townhomes, separated by a party wall. The Owners will own the Lot upon which their Home is located subject to any covenants, restrictions, and easements. The exact Lot boundary lines shall be determined once the foundation of the building is field located. A subdivision map showing the field located building foundation, including bearings and distances around the perimeter of each Lot and along the party wall, shall be prepared and filed in the Saratoga County Clerk's Office. An example of a typical Subdivision Plan Lot Layout is set forth in Part II of this Plan allowing the Site Plan. The association property will contain a gazebo and picnic pavilion available for use by all members.

There are 144 Townhomes being offered for sale, each with mandatory membership in the Association. Each Home will have 4 parking spaces (2 garage space and 2 outdoor spaces on the paved driveway directly in front of the garage door).

The Association is a not-for-profit corporation with its voting members consisting of those 144 future owners of Townhomes within the PDD. The purpose of the Association is to (i) maintain and preserve the existing character of the unimproved common areas within the PDD for the

benefit of all the Townhome Owners; (ii) to own, operate and maintain the Association Property; (iii) to enforce the provisions of the Declaration and By-Laws; and (iv) to have such other specific rights, obligations, duties and functions as are set forth in the Declaration, the Certificate of Incorporation and the By-Laws, as the same may be amended from time to time.

If a Townhome owner within the PDD sells his or her Townhome, the purchaser automatically becomes a member of the Association, assuming all rights and obligations of membership.

The purchase price of each Townhome includes Association membership. The Home prices are set by the Sponsor alone and are not subject to review or approval by the Department of Law or any other governmental agency.

There are no restrictions or limitations on persons able to purchase Homes within the PDD. However, pursuant to the Zoning Law of the Town of Halfmoon, 40 of the Townhomes within the PDD must be sold only to Purchasers who are age 55 and over, and are depicted as such on the filed subdivision map.

The Board of Directors of the Homeowners' Association will assess each Owner for the operating costs of the Homeowners' Association Property (the "Common Charges"). An Owner may not exempt himself or herself from the responsibility for Common Charges by waiving use of the common or limited common areas.

Each Owner is obligated to comply with the Declaration, By-Laws, Rules and Regulations and any other requirements of the Board of Directors.

Homes may be used for residential purposes only. An Owner may sell his Home to anyone without restrictions or limitation except those certain 40 units designated as units for residents age 55 and older. Those 40 units will contain a restriction in the Purchaser's deed whereby the unit must be sold to a person age 55 or older.

Pursuant to the provisions of the By-Laws, the affairs of the Homeowners' Association will be managed by a Board of Directors. Each Voting Owner will have the right to vote for the election of members of the Board of Directors, who will supervise the Property and manage the affairs of the Homeowners' Association.

The cost of maintenance, repairs, replacements and improvements of the Association Property will be an Association expense. Repairs, replacements, improvements and decorations to the interior and exterior of the Home will be under the control and at the expense of the Owner.

There is no minimum number of Homes which must be sold before the Sponsor may commence conveying title.

This Offering Plan relates solely to the rights and obligations of purchasers as members of the Association and does not relate to the purchase of land other than as set forth in the plan and should not be relied upon except for the specific purposes as set forth herein.

All contracts offered to purchasers shall contain an acknowledgment that the purchasers received a copy of the offering plan of the Plant Road Estates Homeowners' Association, Inc.

This Offering Plan contains all of the detailed terms of the transaction as it relates to the Association. Copies of the plan and all exhibits submitted to the Department of Law will be available for examination without charge and for copying at a reasonable charge to prospective purchasers and their attorneys at the site whenever the on-site sales office is open and at the office of Selling Agent or Sponsor.

THE PURCHASE OF A HOME ASSOCIATED WITH MANDATORY MEMBERSHIP IN A HOMEOWNERS' ASSOCIATION HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING A CONTRACT OF SALE.

DESCRIPTION OF COMMON AREAS AND FACILITIES TO BE OWNED OR MAINTAINED BY THE HOMEOWNERS ASSOCIATION.

A detailed description and outline specifications prepared by an engineer or architect that complies with the requirements set forth in N.Y.C.R.R. §22.7 is included in Part II of the offering plan. When complete, the Association will own and maintain the following: Approximately 11.314 acres of vacant land, and a sign, mail kiosk(s), gazebo, and pavilion located thereon. The gazebo and pavilion will be available for use by all members of the association and a mail box will be assigned to each Purchaser of a Townhome. The gazebo and pavilion will be located on the association property on the corner of Plant Road and Macoun Drive. There will be a paved parking area for Association Members provided and maintained by the Association for convenience while using those facilities. Macoun Drive, Idared Lane and Empire Court are to be constructed to the standards of the Town of Halfmoon and dedicated to the Town of Halfmoon. All Lots will have frontage on public roads. The stormwater management facilities are to be located on Association lands and maintained by the Association but subject to an easement granted to the Town of Halfmoon to access and maintain the same if it becomes necessary. Those areas are restricted areas.

Water services will be provided by connection to the Halfmoon Consolidated Water District, a public water supplier. The water service laterals from the public right-of-way to the Home will be the responsibility of the Owner and the water meters shall be owned by the Town of Halfmoon. Sewer services will be provided by connection to the existing municipal sewer system owned and operated by Saratoga County Sewer District No. 1. The sewer service laterals from the public right-of-way to the Home will be the responsibility of the Owner.

The property will be improved, and the Homes and amenities will be constructed in accordance with all applicable zoning and building laws of the Town of Halfmoon including the local law

pertaining to the PDD and amendments thereto which are attached to the Declaration as Schedule D.

The Sponsor anticipates completing the first Townhome to be used for model home purposes within 150 days of obtaining a building permit. The infrastructure consisting of water, sewer, stormwater management system and roads for Phase 1 is complete. Infrastructure for the remaining phases will be completed prior to start of construction on those phases. The improvements to the Association Property such as the sign, mail kiosks, gazebo, pavilion and fence are anticipated to be installed by the time the first triplex is completed or prior to September 1, 2016, whichever comes first. The Sponsor anticipates completion of the first home by October 1, 2016. Each home is anticipated to be completed within 150 days of receiving the building permit for that home.

No bonds have been or will be posted for the completion of construction of any Homeowner's Association property.

LOCATION AND AREA INFORMATION

Plant Road Estates is located in the Town of Halfmoon, Saratoga County, and State of New York, on the easterly and westerly sides of Plant Road. The site will be accessible from Plant Road. The site is also located East of Interstate I-87 (The Adirondack Northway) between Exit 8A on the north (at a distance of approximately 1.5 miles) and Exit 8 on the south (at a distance of approximately 2.4 miles). Although the subdivision roads known as Macoun Drive, Idared Lane and Empire Court are intended to be dedicated to and maintained by the Town of Halfmoon, the sidewalks associated with these roads are to be maintained and repaired by the Association. Fire protection is provided through the Waterford Volunteer Fire Department located approximately 2.6 miles southeast of the site at 315 Middletown Road, Waterford, NY 12188 and police protection is provided through the Saratoga County Sheriff's Department and the New York State Police. Emergency medical service is provided by the Clifton Park Volunteer Ambulance Corps. located 2.5 miles northwest of Plant Road Estates at 15 Crossing Boulevard, Clifton Park, New York, 12065.

The closest 24 hour medical facility is the Ellis Medicine, Medical Center of Clifton Park located approximately 2.6 miles from Plant Road Estates, just southwest of Exit 9 of Interstate I-87 at 103 Sitterly Road, Clifton Park, NY 12065. Ellis Hospital Acute Care and Emergency Hospital is approximately 13 miles from the site off Exit 9 of Interstate I-87. Albany Medical Center is a full service medical facility located approximately 15 miles south of Plant Road Estates. These are but a few of the numerous urgent care, hospitals and medical centers within thirty miles of Plant Road Estates.

Mass transit service is limited to some of the smaller communities in Saratoga County. The Capital District Transit Authority which serves the greater Capital District-Saratoga Region does provide commuter service both northbound and southbound on their Northway Express Line. The primary mode of transportation in the County is private vehicle or taxi.

Plant Road Estates is located within the Shenendehowa Central School District with busing provided to the various schools in the district. There are also numerous parochial and private schools in the area. There are many colleges near the site. SUNY Albany, Skidmore College, and Adirondack Community College are all within 25 miles. Union College, Siena College and the Rensselaer Polytechnic Institute are amongst the area's 24 colleges, universities and technical schools within 30 miles of Plant Road Estates. There are a variety churches, synagogues and other houses of worship within a ten-mile radius of the Property.

The Town of Halfmoon is situated in south central Saratoga County placing it in close proximity to a variety of parks including Saratoga National Park and Battlefield, and the Saratoga Spa State Park which are less than 20 miles away. Saratoga Lake and the Saratoga Performing Arts Center are both within 20 miles.

Various grocery stores and shopping areas can be found nearby including, Price Chopper, Hannaford and the Clifton Country Mall (2.9 miles), Clifton Commons (5.2 miles) and downtown Saratoga Springs (26 miles).

Plant Road Estates is approximately 2.9 miles away from the Saratoga County Sheriff's substation in the Clifton Country Mall and 3.0 miles away from the New York State Police barracks located in the Town of Clifton Park.

The Albany International Airport is approximately 13 miles south on 1-87. The Saratoga County Airport is located 19 miles away in the Town of Ballston.

The Sponsor does not own any adjacent land. Adjoining properties consist of lands zoned as residential, commercial, and planned development districts. The property borders both an active orchard and a working farm. Please refer to the Special Risks section of this plan for information associated with those agricultural districts and a copy of the Town of Halfmoon Zoning Map is available in Part II of this plan. The Sponsor does not presently intend to acquire any adjoining land areas which are not fully developed.

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

Projected Schedule of Receipts and Expenses for the Twelve Month Period Beginning: October 16, 2016

Projected Income	Phase 1 93 units	Phase 1 & 2 126 units	Phase 1, 2 & 3 144 units
1. Maintenance charges	\$145,080.00	\$181,440.00	\$203,904.00
Total Projected Income	\$145,080.00	\$181,440.00	\$203,904.00
Projected Expenses			
2. Management	\$22,320.00	\$30,841.00	\$33,995.00
3. Utilities	\$600.00	\$600.00	\$600.00
4. Snow Removal – Common Area	\$4,760.00	\$4,760.00	\$4,760.00
Snow Removal - Townhomes	\$47,430.00	\$64,260.00	\$73,440.00
5. Landscaping – Common Area	\$10,928.00	\$11,750.00	\$11,750.00
Landscaping - Townhomes	\$47,957.00	\$64,839.00	\$74,261.00
6. Maintenance	\$2,000.00	\$2,000.00	\$2,000.00
7. Supplies and Office Expense	\$1,750.00	\$2,000.00	\$2,000.00
8. Insurance	\$1,500.00	\$1,600.00	\$1,600.00
9. Accounting	\$1,400.00	\$1,475.00	\$1,475.00
10. Legal	\$1,000.00	\$1,000.00	\$1,000.00
11. Taxes			
Real Estate	\$500.00	\$500.00	\$500.00
Franchise Tax	\$100.00	\$100.00	\$100.00
12. Reserves	\$335.00	\$335.00	\$335.00
13. Contingency / Other	\$2,500.00	\$2,940.00	\$3,000.00
Total	\$145,080.000	\$189,000.00	\$210,816.00
Annual Expense per Home	\$1,560.00	\$1,500.00	\$1,464.00
Monthly Expense per Home	\$130.00	\$125.00	\$122.00

Footnotes

The budget for the operation for the first year of operation, April 1, 2016 – March 31, 2017.

1. Projected Income: The projected income of the Association represents the total common charges to be collected from the home or lot owners for the first year of operation. The annual common charges to be levied against each lot or home owner, other than Sponsor, and will be payable in equal monthly installments and may be remitted by check or electronic funds transfer.

After Association charges have been levied on one or more owners who have closed title to their homes or lots, Sponsor's obligation for Association charges for unsold homes or lots shall be the lesser of the following:

- (a). The common charges levied on unsold units or lots as projected in Schedule A of the Offering Plan, as the same may be amended from time to time; or
 - (b). The difference between actual Association expenses, as provided for in the Association's budget, and the Association charges levied on owners who have closed title to their homes or lots as projected in Schedule A of the Offering Plan.
2. Management : The Sponsor reserves the right to, and may, though is not obligated to manage the Homeowners Association until the Transfer of Control date.

Alternatively, during the period of Sponsor control, the Homeowners Association may elect to contract with Diamond Realty Management, 790 Watervliet Shaker Road, Latham, NY 12110, an independent professional management company specializing in providing community association services. Management services will include, maintaining a full set of accounting records on a modified accrual basis, billing Unit Owners and receiving Common Charges, receive all invoices and prepare checks for Board signatures, provide the Board with quarterly financial statements and bank reconciliations, provide the CPA retained by the Homeowners Association with all financial information to prepare tax returns and annual financial statements, assist the Board in the preparation of annual budgets, maintain all files and records of Owners and the Homeowners Association. Management will generally be responsible to conduct periodic site inspections, prepare service specifications and oversee contractor services, respond to resident inquiries, attend quarterly association meeting and provide a report to attendees. The estimate provided, if not selected initially, may be subject to inflationary adjustment by the time of Transfer of Sponsor Control.

3. Utilities: Estimated annual cost to operate electrical lighting service at the gazebo is based on comparable costs paid by similar associations for National Grid service and include an inflation allowance of 10%. There is no common gas expense.

Each home will be separately metered for gas and electric usage by the occupants of the respective homes and each occupant will be billed directly by National Grid.

4. Snow Plowing: The budgeted cost for snow removal is derived from an estimate by Skyview Landscapes, Inc., 450 Hudson River Road, Waterford, NY 12180, based on a review of the project site plan dated February 23, 2015 as prepared by Environmental Design Partnership, LLP.

Services for townhomes include seasonal snow clearing from driveways and front walkway following storm completion for accumulations of 2" or more, and does not include any deicing applications. Budget cost is \$510/home/yr.

Services for common area parking lot seasonal snow clearing for accumulations of 2" or more and an allowance for periodic deicing applications and include an additional allowance for unanticipated services.

5. Landscaping: The budgeted cost for landscaping services is derived from an estimate by Skyview Landscapes, Inc., 450 Hudson River Road, Waterford, NY 12180 and TruGreen Limited Partnership, 23A Walker Way, Albany, NY 12205 for fertilization services, based on a review of the project site plan dated February 23, 2015 as prepared by Environmental Design Partnership, LLP.

Fertilization Services

Services include five (5) part (in 4 visits) fertilization, weed control and grub control applications for all townhomes and improved common area lots.

Budget cost: Common area = \$1,503; Phase 1=\$4,526; Phase 2=\$1,471; Phase 3=1,106

Townhome Landscape Services

Services include: (i) Spring cleanup; (ii) bed edging & 1.5" mulching; (iii) one time shrub & tree trim; (iv) weeding (v) seasonal lawn mowing; (vi) Fall cleanup. Budget cost at \$467/home/yr.

Common Area Landscape Services

All improved grass, storm water management and drainage areas - Lots 146, 147, 148, 149 & 151. Budget cost includes an additional allowance for unanticipated services.

- ✓ Grass areas - (i) Spring cleanup; (ii) tree bed edging, mulch, weed & one time trimming; (v) seasonal lawn mowing; (vi) Fall cleanup.
- ✓ Retention/Drainage areas – roadside lawn mowing, if applicable, and two time brush hogging accessible areas.
- ✓ Pavilion area – weekly leaf blowing clean-out.

A summary of common area lot services is provided below:

Lot Number	Description	Services Required
Lot 146	Parking area, Picnic Pavilion & Gazebo	Landscaping & parking lot plowing
Lot 147	Open grass area	Landscaping only
Lot 148	Open grass area	Landscaping only
Lot 150	Open grass area	Landscaping only
Lot 149	Retention area	Roadside landscape regular mowing Two time seasonal brush hog mowing of other areas
Lot 151	Drainage area Wooded area	Two time seasonal brush hog where accessible No maintenance
Lot 145	Wooded area	No maintenance
Lot 152	Wooded area	No maintenance
Lot 145	Wooded area	No maintenance

6. Maintenance: There is no anticipated maintenance service needs during the first year of Association operation. The community roadways will be owned and maintained by the Town of Clifton Park after dedication. The association will own a picnic pavilion structure and gazebo that will be new and will not require maintenance during the first budget year however will prospectively require a repainting in years 5-10.
7. Supplies and Office Equipment: The basis for the projected cost of supplies and office equipment was provided by Diamond Realty Management, New York, and is based upon comparable costs paid by similar associations.
8. Insurance: The budgeted expense is based upon a quote from John Capobianco, State Farm Insurance, 1745 Central Avenue, Albany, NY 12205. Insurance will be provided in conjunction with the first closing and includes \$1,000,000 dollar general liability insurance, including Directors

and Officers Liability coverage, \$50,000.00 Fidelity Bond and \$20,000 property coverage and includes an additional \$1,000,000 of umbrella liability coverage.

Comprehensive General Liability protects the insured against legal liability caused by bodily injury, property damage, personal injury, and advertising injury to others. Directors and Officers Liability protects members of the association board against claims alleging wrongful acts in carrying out their duties.

The policy provides for:

- a. Each homeowner is an additional insured party if casualty insurance covers the individual homes.
- b. There will be no cancellation with notice to the board of directors;
- c. Contain a waiver of subrogation;
- d. Contain a waiver of invalidity because of the acts of the insured and homeowners;
- e. Contain a waiver of pro rata reduction if homeowners obtain additional coverage.
- f. The policy will include public liability coverage.

The cost of property and fire insurance on homes WILL NOT be a common expense but will be the responsibility of each owner.

- 9. Accounting: The cost is based a quotation from DeChants, Fuglein & Johnson, LLP, Certified Public Accountants, 4 Avis Drive, Latham, NY 12110. This budgeted cost provides for the completion of an annual financial review statement and preparation of tax returns.
- 10. Legal: Should the association require such services, during the first year or thereafter, including attendance at the annual meeting legal representation may be obtained from the law firm of Ianniello, Anderson PC. 805 Route 146, NY 12065 (attorneys for the Sponsor) at the prevailing rate of \$275.00 per hour. The budgeted estimate is based upon comparable costs of legal services paid by similar associations.

- 11. Taxes:

Real Estate:

Each home will be individually assessed and taxed based on the current formulas of the Assessors office of the Town of Halfmoon. The common areas taxable valuation estimate is based on a letter from the Town of Halfmoon assessing the common area at \$800/acre x 12 acres +/- for a total of \$380. A \$500 budget allowance has been provided for to account for reasonable variance.

New York Franchise Tax:

Franchise tax liability is estimated to be \$100.00.

12. Reserves: The Association will not own any structures other than the picnic pavilion and gazebo, as well as the improved parking area. It is not anticipated that major capital repairs or replacements will likely be needed within the first five (5) years of Association operation.

Component	# Years	Replacement Cost	Annual Reserve
Asphalt parking lot resurface 2,000 sf @ \$1.25 / sf	15	\$2,500	\$167.00
Pavilion roof replacement 600 sf @ \$3.00 / sf	30	\$1,800	\$60.00
Gazebo roof replacement 250 sf @ \$3.00 / sf	30	\$750	\$25.00
Painting Gazebo & Pavilion trim	6	\$500	\$83.00
Total		\$5,550	\$335.00

Sections of vinyl fence on the southerly side of the property are installed across both common area and individual home lots. Constructed of an arguably life time material, no reserve has been established for the vinyl fencing and any maintenance required is deemed to be nominal.

13. Other: A modest allocation has been provided for unforeseen or miscellaneous expenses. However, there is no warranty that such provision will be sufficient to cover all unforeseen expenses.

NOTE: IT IS OF THE OPINION OF THE DECLARANT SPONSOR AND DIAMOND REALTY MANAGEMENT, AS BUDGET PREPARER, THAT THE PROJECTED INCOME IS REASONABLY ADEQUATE TO MEET THE PROJECTED EXPENSES FOR THE OPERATIONS OF THE HOMEOWNERS ASSOCIATION DURING THE FIRST YEAR OF OPERATION. THE FOREGOING SCHEDULE, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL INCOME OR EXPENSES FOR THE PERIOD BUDGETED WILL BE AS SET FORTH IN SAID SCHEDULE.

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PROCEDURE TO PURCHASE

A person desiring to purchase a Townhome will be required to execute three (3) copies of a Purchase Agreement (a sample copy of the agreement is set forth in Part II of this Offering Plan) and return them to the office of the Sponsor, or the office of the sales agent, with an initial deposit in the amount of \$3,000.00 drawn to the order of the "Ianniello, Anderson, P.C, as Escrow Agent". The balance of the deposit, in the amount of 20% of the base purchase price less \$3,000.00, is due and payable upon Purchaser's attorney approval of the Agreement. At Sponsor's option, Purchasers will be afforded (a) not fewer than seven (7) days after delivering an executed Purchase Agreement together with the required deposit to rescind the Purchase Agreement and have the full deposit refunded promptly. The Purchaser must either personally deliver a written notice of rescission to the Sponsor or selling agent within the seven (7) day period or mail the notice of rescission to the Sponsor or selling agent and have the mailing post-marked within the seven (7) day period; or (b) not fewer than three (3) business days to review the Offering Plan and all filed Amendments prior to executing a Purchase Agreement. Sponsor has opted for option (b) above. The Sponsor will have five (5) days after receipt to accept the Purchase Agreement by executing it and returning two (2) fully executed copies to the Purchaser or reject the Agreement and refund the deposit tendered by the Purchaser. If the Sponsor fails to act by way of accepting the agreement, a refund of the deposit shall be tendered upon the Purchaser upon their request. When accepted by the Sponsor, such Purchase Agreement shall be binding upon the Sponsor.

The Purchase Agreement and Offering Plan may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or under Article 23-A of the General Business Law.

Purchaser may not assign the Purchase Agreement without Sponsor's prior written approval.

Sponsor expects that the first townhome will close on or about October 1, 2016.

The Escrow Agent:

The law firm of Ianniello, Anderson, P.C, with an address at 805 Route 146, Northway Nine Plaza, Clifton Park, New York 12065, telephone number 518-371-8888, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Anthony R. Ianniello, Richard F. Anderson, Jr., Matthew J. Chauvin, Megan M. Bond and Jennifer L. Taylor. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The Escrow Account:

The Escrow Agent has established the escrow account at Berkshire Bank, located at 7 Halfmoon Crossing, Clifton Park, New York 12065, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Plant Road Estates Escrow Account ("Escrow Account"). The Escrow Account is federally insured by the FDIC

at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions.

All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of **Ianniello, Anderson, P.C., as Escrow Agent**.

Any deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

Escrow Agreement:

The Purchase Agreement is attached hereto as Exhibit B-21 in Part II of the Plan. The Escrow Agreement must be executed by the Sponsor, Purchaser and Escrow Agent.

Notification to Purchaser:

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

Release of Funds:

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money,

and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Offering Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Offering Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

- (a) pursuant to terms and conditions set forth in the Escrow Agreement upon closing of title to the Home or Lot; or
- (b) in a subsequent writing signed by both Sponsor and Purchaser; or
- (c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Home or Lot is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

- (a) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Offering Plan or an Amendment to the Offering Plan; or
- (b) all Purchasers after an Amendment abandoning the Offering Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

Waiver Void:

Any provision in the Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's

regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Offering Plan, or any amendment thereto.

Trust Obligation of Sponsor.

Nothing contained herein shall diminish or impair the Sponsor's statutory obligation to each purchaser pursuant to GBL Section 352-h and Lien Law section 71-a(3) to hold in trust all deposits, advances or payments made in connection with the offer until consummation of the transaction with such purchaser. Consummation of the Offering Plan does not relieve Sponsor of its obligations pursuant to GBL Section 352-h and Lien Law section 71-a(3). Funds from the escrow account remain the property of the purchaser until employed in connection with the consummation of the transaction. Such funds shall not be a part of the estate of the Sponsor or the escrow agent upon any bankruptcy, incapacity or death.

Liquidated Damages in Event of Purchaser's Default.

If a Purchaser defaults in the performance of the Purchaser's obligations under the Purchase Agreement, and does not cure such default within thirty (30) days after receipt of written notice from the Sponsor affording the Purchaser the opportunity to cure such default, Sponsor shall be entitled to cancel the Purchase Agreement and to retain from the Purchaser's deposits as liquidated damages of up to twenty (20%) percent of the purchase price of the Lot and all additional moneys paid by Purchaser to Sponsor for special work ordered by Purchaser. Liquidated Damages has been defined as "the sum which a party to contract agrees to pay if he breaks some promise and, which having been arrived at by good faith effort to estimate actual damage that will probably ensue from breach, is recoverable as agreed damages if breach occurs". Sponsor must then make a written demand for payment after default at least 30 days before forfeiture of deposit may be declared.

Risk of Loss.

If the Townhome is damaged or destroyed by fire or other casualty, the risk of such a loss remains with the Sponsor until either the Purchaser takes actual possession of the Townhome or Lot pursuant to a lease or written agreement with the Sponsor, or legal title to the Townhome has been conveyed to the Purchaser, whichever occurs first. Therefore, Purchaser should insure the Townhome for fire and liability prior to taking possession of the Townhome in advance of closing.

Financing Contingency.

Unless the Purchaser is a "cash" buyer (no financing contingency), the Purchaser's obligations to consummate the purchase shall be contingent on the Purchaser obtaining mortgage financing. If the Purchaser is unable to obtain a commitment for such financing and the Sponsor has been notified of same within thirty (30) days from the date of the Purchase Agreement, provided the Purchaser has made application for such loan within five (5) days after being required to do so under the Purchase Agreement and has diligently pursued the obtaining of such financing, the Purchase Agreement may be terminated by Purchaser and the Sponsor shall return to the Purchaser the deposits made by the Purchaser. There is a risk that the

commitment may expire or that the terms of the commitment may change prior to the actual closing. (17) If the financing commitment lapses or expires prior to closing, and the Purchaser has made a good faith effort to extend the commitment, Sponsor must grant Purchaser a right of rescission as long as notice of failure to extend the commitment is received within five (5) days, however, if construction has already commenced the deposit will be retained by the Sponsor. (18) *Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.*

All contracts will contain a "time is of the essence" provision. Time is of the essence requires that the Purchaser close within the allotted time period or they will be considered in breach of contract and the Seller may opt to pursue any remedies available to them including but not limited to specific performance and damages.

The Sponsor expects that the first closing will occur 150 days from the date of approval of this Plan. If a date set for closing is delayed by the sponsor 12 months or more, Purchaser will be offered rescission.

Sponsor must make a written demand for payment after default at least 30 days before forfeiture of the deposit may be declared.

Provisions of Offering Plan Control.

Any conflict between the terms, provisions and conditions of this Offering Plan and those of the Purchase Agreement will be resolved according to the terms of the Offering Plan.

Financing.

Sponsor is not offering financing to purchasers of Townhomes in the Association. Purchasers must secure their own financing.

Adjustments at Closing for Taxes and Common Charges.

Real estate taxes for each Townhome for the tax year in which title closes and the Common Charges for each Townhome for the month in which title closes will be apportioned between the Sponsor and the Purchaser as of the date of closing of title. In addition, the Purchaser shall pay, at the time of closing, the Common Charges on the Townhome for the month following the month in which the closing occurs. In the event that the Townhome has not been separately assessed on the closing date for the then current tax fiscal year, the Sponsor will place in escrow in the name of the Board of Directors an amount equal to the unpaid real estate taxes

which are projected to be levied against the entire Association Property for the six (6) month period following the first closing or until the Lots are separately assessed, whichever period is shorter. The Board of Directors will pay the real estate taxes from the escrow account when they are due and payable and shall be entitled to reimbursement from the Purchaser for any taxes paid on the Home owned by such Purchaser applicable to the period of such Purchaser's ownership.

TERMS OF SALE

Prior to the closing of title to the first Townhome, the Sponsor shall record the Declaration of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens for the Association and such other documents as required by law in the office of the Saratoga County Clerk. In addition, Sponsor will convey the Association Property to the Association prior to the first conveyance of title to a Home by Warranty Deed.

Sponsor will provide a Warranty Deed with Lien Covenant to Townhome purchasers at the time of closing and transfer of title. Sponsor will also provide a Warranty Deed with lien covenant to transfer the Association Property to the Association. The form of the Warranty Deed is contained in Part II of this Offering Plan. All deeds to any portion of the PDD, including deeds to Townhomes and Lots, shall contain modifications that (a) notify Purchaser of the proximity of Plant Road Estates to the agricultural operations adjacent to the PDD which and that the operations will include the sounds, sights and odors associated with such operation, and that the Purchaser takes the property subject to any such sounds, sights and odors presented thereby; (b) notify Purchaser of the existence of federally identified wetlands and Department of Environmental Conservation regulated wetlands within the bounds of Plant Road Estates (c) notify purchaser of covenants, conditions and restrictions and easements.

Any repairs required to be made to Association Property as a result of damage from a casualty or other cause that occurs prior to the transfer of the property to the Association will be the responsibility of the Sponsor.

A closing on any Townhome unit will only take place upon the issuance of a permanent Certificate of Occupancy for that particular unit.

Title to Association Property will be conveyed to the Association by the Sponsor, free and clear of all liens, encumbrances and title exceptions other than those described and referred to in "The Association" section of the Offering Plan, and the Declaration and the proposed HOA deed, copies of which are contained in Part II of this Offering Plan. No other leases, mortgages, liens, encumbrances or title exceptions will affect the HOA property after closing.

No gains tax filing is required by Sponsor with the New York State Department of Taxation and Finance in connection with Townhomes to be sold under this Offering Plan. The transfer tax imposed at the time of closing will be paid by the Purchaser at a cost of \$4.00 per \$1,000 of purchase price. This is a special risk.

RIGHTS AND OBLIGATIONS OF SPONSOR

1. The Sponsor has no obligation to defend any suit or other proceeding, or to indemnify the Board of Directors or Owners, resulting from any act or omission of the Sponsor, except for contracts entered into by the Sponsor, and that during the course of construction, to the fullest extent permitted by law, the Sponsor shall indemnify and hold the Purchaser harmless from and against all claims, damages, losses and expenses, including reasonable attorneys' fees, arising out of or resulting from Sponsor's construction, and occurring during the course thereof, provided that such claim, damage, loss or expense (i) is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the construction itself); and (ii) is caused in whole or in part by negligent act or omission of the Sponsor, any subcontractor of Sponsor, anyone directly or indirectly employed by Sponsor or any subcontractor of Sponsor, or anyone for whose acts Sponsor or Sponsor's subcontractors may be liable. This indemnification obligation shall not be limited or precluded by any workers' compensation act, disability acts or other employee benefit acts.

2. All representations under the offering plan, all obligations pursuant to the General Business Law, and such additional obligations under the offering plan which are to be performed subsequent to the closing date will survive delivery of the deed.

3. Nothing contained herein shall abrogate Sponsor's responsibility under Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Part 22 and such other laws and regulations as may be applicable.

4. Sponsor intends to construct up to One Hundred Forty Four (144) Townhomes in the subdivision. Sponsor is obligated to install a sign, two mail kiosks, a gazebo, a pavilion, two stockade fences and landscaping to be part of the Association Property, and a stormwater management system to be installed on Association Property with the system to be maintained and repaired by the Association with easements given to the Town of Halfmoon necessary to maintain and/or repair the system should it become necessary. The aforesaid improvements to the Association Property will be completed prior the closing on the first Townhome. The landscaping for a particular building will be installed prior to conveying a Townhome in that building.

5. Sponsor has construction financing and sufficient funds in place to complete construction of the Association Property.

6. Sponsor will complete the Association Property in accordance with the plans contained in this Offering Plan. In the event Sponsor is unable to obtain the exact materials specified in the plans and specifications for the Association Property through Sponsor's ordinary and usual source for materials, the Sponsor shall have the right to substitute materials of similar pattern, design, color and quality. In no event will Sponsor substitute equipment or materials of lesser quality or design. Subject to existing approvals and local law use regulations, the Sponsor shall also have the right to: (i) determine the grading, elevation and design (including reversal of Building layout) of the plot and dwelling to fit into the general pattern of the Development; (ii) alter interior layout to meet the requirements of individual purchasers; and (iii) alter location on the site if the grade and/or contour of the land so requires.

7. The Sponsor agrees to pay for the authorized and proper work involved in the construction and establishment of all Association Property that Sponsor is obligated to complete under the plans and specifications, and will cause all mechanics liens with respect to such construction to be promptly discharged or bonded.

8. The Sponsor will record the Declaration and convey the Association Property to the Association prior to closing title to the first Townhome. The Association Property will be released from any mortgage affecting the Property prior to closing title to the first Townhome. Sponsor will complete construction of all streets, sidewalks and facilities serving a Townhome, or the building in which the Townhome is located, and any other facilities that are vital to the health and safety of the Owners prior to closing title to the first Townhome. If the Town of Halfmoon permits occupancy and the Sponsor escrows funds for completion, closing may occur if such facilities are not vital to the health and safety of the Owners.

9. The Sponsor agrees to deliver a set of "as built" plans of Association Property improvements to the Board of Directors and a representation that the plans are in substantial compliance with the disclosure in the plans. If the plans, as built, are not in substantial compliance with the disclosure in the plans, the plans must be amended and rescission must be official to all purchasers and members.

10. No bond or other security other than those required by Part 22 of Title 13 NYCRR has been furnished to secure Sponsor's obligations including Sponsor's obligation to complete construction of Association Property. This is a special risk under the Offering Plan.

11. If the Sponsor is in control of the Association Board, Sponsor shall produce fire and casualty insurance for the Association Property pursuant to an agreed amount replacement cost policy or an amount sufficient to avoid co-insurance as reflected in Schedule "A" of the Offering Plan.

12. The Sponsor shall convey the Association Property free of all items, except the following:

- a. the terms, conditions, easements, covenants and provisions of the Declaration and By-Laws;
- b. any state of facts shown on the completion survey to be made by a licensed land surveyor, provided such state of facts does not render title unmarketable;
- c. any laws, regulations or ordinances (including, but not limited to, zoning, building and environmental protection) as to use, occupancy, PDD or improvement of the premises adopted or imposed by any governmental body, or the effect of any noncompliance with any violation thereof;
- d. any easements acquired by any public utility company to maintain its poles and operate its wires, lines, etc., in, to and over the premises herein and in, to and over the streets adjacent thereto;

- e. easements in favor of the Owners of other Lots to use the pipes, wires, conduits, cables, public utility lines and television lines located in the Association Property or in the Lot itself servicing such other Lots and easements of necessity in favor of the other Lots and/or the Association Property including an easement for the servicing of air conditioner condensers located on the Property.
- f. easements in favor of those Lots, if any, having restricted use of the Association Property;
- g. easements in favor of the Board of Directors to have the right of access to the Lots and to the Association Property to inspect, maintain or repair and to make repairs to the Lot to prevent damage to the Association Property or to any other Lots;
- h. easements for the continuance of encroachments on the Lot and on the Association Property by other Lots or portions of the Association Property now existing by reason of the construction of the Lots, or by the settling or shifting of the Lots, or hereafter occurring by reason of the repair and/or restoration by the Board of Directors of the Association or such other Lots or such Association Property, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration to the Association Property made by the Board of Directors, so that any such encroachment may remain as long as the Lots stand; and
- i. all easements shown on the filed Site Plan.

13. In the event of the dissolution or liquidation of the Sponsor, or the transfer of three or more Lots or Townhomes to a Purchaser who is not purchasing for occupancy by the Purchaser, or one or more members of his immediate family, the principals of the Sponsor will provide financially responsible entities or individuals who at the time of engaging in sales activity will assume the status and all the obligations of the Sponsor for those transferred Townhomes or Lots under the Plan, applicable laws or regulations, and in the event of dissolution or liquidation of the original Sponsor, the principals of the original Sponsor will guarantee the obligations of the new Sponsor.

14. As long as Sponsor has unsold Townhomes or lots which are offered for sale pursuant to the Offering Plan, Sponsor shall amend the plan whenever there is a change in the budget or when one year has passed since the budget was last updated. The prior year's certified financial statements for the Association must be included even if sponsor assumes responsibility for all Association operating expenses. The financial statements shall comply with Section 23.3(h) of Part 22 of Title 13 NYCRR and be submitted within three months of the end of the latest fiscal year of operation of the Association.

15. At or prior to the transfer of the Association Property to the Association, the Sponsor will assign any manufacturer's warranties with respect to equipment and appliances installed in the Association property to the Board of Directors.

16. Pursuant to Section 4.07 of the Declaration (see Part II of this Offering Plan) and with respect to the Property, the Sponsor shall have the right, until the marketing and sale of all

Townhomes, provided the rights of the Owners are not substantially and materially restricted (except for temporary inconvenience), to:

- (a) grant and reserve easements and rights-of-way for the installation, maintenance, repair, and replacement of utility lines, wires, pipes and conduits, including, but not necessarily limited to, gas, electric, telephone, drainage and cable television, to serve any of the Property;
- (b) connect with and make use of the utility lines, wires, pipes, conduits and related facilities for the benefit of any of the Property;
- (c) permit contractors ingress and egress for construction purposes and for the storage of building materials;
- (d) operate a sales center and/or permit the sales agent to operate a sales center, to have prospective Purchasers and others visit such sales center and use other portions of the Property;
- (e) maintain, or permit a contractor to maintain, a construction office on the Property; and
- (f) grant to itself or to others such easements and rights-of-way as may be reasonably needed for the orderly development of the Property.

These easements, rights-of-way and other rights reserved herein shall be permanent, shall run with the land and shall be binding upon, and for the benefit of, the Association, the Sponsor and their successors and assigns.

With respect to its exercise of the above rights, the Sponsor agrees (i) to repair any damages resulting from construction within a reasonable time after the completion of development or when such rights are no longer needed by the Sponsor or a contractor, whichever first occurs; and (ii) until development has been completed, to hold the Association harmless from all liabilities which are directly caused by the Sponsor's exercise of its rights hereunder.

17. The Association Property will be insured at closing by a title company authorized to do business in the State of New York. The amount of coverage will be \$35,000.00 which is the minimum policy issued for property of this nature given the proposed assessed value of \$9,051.20.

18. Any mortgages or liens which remain on the Property after closing on the first Townhome or Lot shall be subordinate to the Declaration.

19. Sponsor hereby represents that it has the financial resources to meet its obligations with respect to unsold Lots and Townhomes, and the means by which it has to meet these obligations are personal financial sources and corporate financial sources which are not subject to any offering plans, rental payments and the sale of approved vacant residential lots.

20. All roads are to be dedicated to the Town of Halfmoon. All sewer lines are to be dedicated to Saratoga County Sewer District No. 1 which shall have an easement in the roads to repair maintain and replace the same. All water lines are to be dedicated to Halfmoon Consolidated Water District which shall have an easement in the roads to repair maintain and replace the same. (please see engineers report, the roads and sewer lines have already been completed.)

21. The Sponsor shall decide whether to construct homes in each related phase when 50% of the phase the Sponsor is currently marketing for sale has been sold. Sponsor anticipates completing Phase 1 by May 1, 2018, Phase 2 (should Sponsor elect to construct this phase) by May 1, 2019, and Phase 3 (should sponsor elect to construct this phase) by May 1, 2020. Homeowners' Association property and landscaping for Phase 1 will be complete by October 1, 2016. Homeowner's Association property and landscaping for Phase 2 shall be complete by May 1, 2019 and Phase 3 by May 1, 2020.

CONTROL BY THE SPONSOR

The affairs of the Association shall be governed by a Board of Directors. Initially the Board of Directors shall consist of three individuals designated by the Sponsor. The Sponsor shall retain the voting control over the Association until all Lots or Townhomes are sold or ten years from the transfer of title to the first Lot or Home, whichever occurs first. This is a special risk because Sponsor can exercise voting control of the Board for more than 5 years after the first closing or after 50% of the Townhomes or Lots are closed.

Upon the Sponsor relinquishing voting control, the Board of Directors shall consist of at least three Owners. Successors to the Sponsor's chosen directors shall be elected by the Owners at the Owners' meeting which shall be held within thirty (30) days from the Sponsor's relinquishment of voting control. These successors shall be elected for terms of varying lengths. The Board of Directors may expand up to five (5) members. In addition, Sponsor has a right to appoint a 6th member for as long as Sponsor owns a Lot or Townhome.

If Sponsor is the owner of more than one (1) Lot at said time, it shall be entitled to vote, as any other Owner.

Purchasers should be aware that the Sponsor shall manage the Association until transfer of control or at an earlier date if the Sponsor is desirous of relinquishing its management role by notifying the Board in writing. The Sponsor shall act as the agent of the Association and the Association Owners and shall be responsible to see that the day to day activities such as mowing and snow removal are carried out pursuant to the maintenance contracts. In addition, the Sponsor shall be responsible for the collection of all Assessments as well as preparation of checks for payment of the Association's obligations.

The Sponsor shall have veto power over certain proposed expenditures by the Board of Directors of the Association while the Sponsor or its Successor is in control of the Association. However, the Sponsor may not exercise veto power over expenses described in Schedule A, or over expenses required:

- (i) to comply with applicable law or regulations; or

- (ii) to remedy any notice of violation; or
- (iii) to remedy any work ordered by an insurer.

While the Sponsor is in control of the Board of Directors, no mortgage liens will be placed on the Association property without the consent of at least fifty-one (51%) percent of the Owners, excluding Sponsor or Sponsor's nominees.

While the Sponsor is in control of the Board of Directors, certified financial statements will be provided each year to members.

THE ASSOCIATION

The Sponsor shall record and file the Declaration with the Saratoga County Clerk's office prior to conveyance of title to the first Lot to an Owner within the PDD.

Plant Road Estate Homeowners' Association Inc. was incorporated on February 11, 2015. The purpose of the Association is to own, operate and maintain the Association Property; repair, maintain and replace the Association Property; enforce the provisions of the Declaration and By-Laws, and to have such other specific rights, obligations, duties and functions as are set forth in the Declaration, the Certificate of Incorporation and the By-Laws, as the same may be amended from time to time. Each Owner shall have a right and easement of enjoyment in and to all Association Property, an easement for ingress and egress across adjacent lots and Association Property for lawn care, the repair, maintenance and replacement of air conditioning condensers/heat pumps, if any, and an easement to use and maintain all pipes, wires, conduits, sanitary and/or storm sewers, drainage areas, public utility lines and cable television lines servicing such Owner's Townhome and located on other Lots or within other Townhomes or on Association Property. These rights and easements shall be common with all other Owners and are subject to the rights of the Association. The Association shall have an easement to permit maintenance, repair and replacement of Association Property. There will also be an easement for access to each Townhome for the maintenance, repair and replacement of any pipe, wires and conduits, drainage areas, utility lines, cable television lines and facilities located within any Home and servicing any other Home. The Town of Halfmoon shall have an easement to maintain and repair the stormwater management system that is to be constructed on Association Property should it become necessary. Additionally, Sponsor has retained the right to grant such other easements as may be reasonably necessary as provided in the Declaration.

Membership in the Association is mandatory for all Townhome and Lot Owners. The Sponsor anticipates that one hundred forty four (144) Lots or Townhome residences will be sold, the Owners of which will constitute voting members of the Association. At the present time the maximum number of Townhomes which may be constructed is one hundred forty four (144). Homeowners' Association dues will be due on the first day of each month. Purchasers will be responsible for prorated dues from the date of closing through the end of the current month and then due on the first day of each month thereafter.

The covenants and restrictions contained in the Declaration shall not expire and shall continue unless amended, in whole or part or be terminated. Amendment of the Declaration

requires filing a statement of record in the office of the Saratoga County Clerk which is certified by the Board of Directors that the following consents were obtained: (i) At least fifty-one percent (51 %) of the total Authorized Voting Members approve the amendment, and (ii) for so long as Sponsor or its assignee has unsold Lots or Townhomes, Sponsor has granted written consent to the amendment.. Termination of the Declaration requires at least 67% of the total authorized voting members, with respect to any amendment approved by the Members.

There are no restrictions on who may become a member of the Association other than that a Member or Owner of a Townhome must have obtained the age of eighteen (18) years or more. The Property and Townhomes shall be used for residential purposes only. No commercial activity will be permitted on the Property, any Lot or within any Townhome, except that the Sponsor and/or the Sales Agent shall be permitted to maintain model Townhomes, a construction office and a sales office until the last Townhome is initially sold and Owners may operate in a home office in a Home under certain circumstances and/or if allowed by the Zoning regulations of the Town of Halfmoon. Garage areas of the individual Townhomes shall be used for vehicular parking and storage of personal property only and may not be converted for any other use. No recreational vehicles, motor bikes, snowmobiles, boats, boat trailers, campers or any other such vehicles or trucks (except as may be used in the maintenance of the Association Property) shall be operated or parked on the Property (unless garaged).

Each Owner may mortgage his/her Townhome in such amount as may be obtainable and desirable, and sell his/her Townhome to anyone over eighteen (18) years of age without restriction or limitation except with regard to those units designated as "Senior Units" which must be sold to a subsequent purchaser over the age of fifty-five (55). Such leasing, by its terms, shall be subject to the Declaration, By-Laws and Rules and Regulations of the Association. The "Architectural Control" and standards section of the Declaration at Article XII, provides that after transfer of title by the Sponsor to any Townhome, no exterior addition, modification or alteration shall be made on or to such Townhome or other portion of the property or to the improvements located thereon, unless and until a plan or plans therefor, in such form and detail as the Architectural Committee requires, shall have been submitted to and reviewed by the Committee and approved by the Board of Directors. The Declaration describes how the Architectural Committee shall function, whom shall be a member of the Architectural Committee, and the basis for recommendation or disapproval of plans by the Architectural Committee.

Any loan or construction loan mortgage on any part of the Property which has been deeded to the Association will be subordinated to the Declaration.

Article VII Section 7.03 of the Declaration provides that each Owner shall, at such Owner's expense, obtain adequate insurance for full replacement cost of such Owner's Townhome and liability insurance for occurrences within the Townhome and on the Lot of such Owner. In addition, evidence of such insurance shall be provided to the Board of Directors annually on the anniversary date of the policy upon the written request of the Board of Directors. This is a special risk.

Article V of the Declaration provides Association Assessments, including Special Assessments, shall be the personal obligation of an Owner and shall constitute a lien upon the Owner's Townhome prior to all other liens except: (i) tax or assessment liens imposed upon the Townhome by any governmental taxing authority, including but not limited to state, county, city,

town and school district taxing agencies; and (ii) all sums unpaid on any First Mortgage of record encumbering any Townhome. All costs and expenses incurred in collection of past due assessments, including reasonable attorneys' fees, shall also be the personal obligation of the Owner and shall be added to and constitute an Assessment payable by such Owner. Each Owner shall pay the Assessments assessed against him when due, and no Owner may exempt himself from liability for the payment of Assessments so assessed against him by waiver of the use or enjoyment of any of the Association Property or by the abandonment of his Townhome. The Association may suspend voting rights of any member for non-payment of assessments. Fines may be levied for violation of rules and regulations promulgated from time to time by the Association and will be added to and constitute an Assessment payable by such Owner. An Owner with unpaid assessments may be limited to use of the association property strictly for ingress and egress to and from his or her home.

The Association shall not be obligated in any calendar or fiscal year to spend all sums collected in such year by way of assessments, or otherwise, and may carry forward as surplus any balances remaining; nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the assessments in the succeeding year, but may carry forward from year to year such surplus as the Board of Directors, in its absolute discretion, may determine to be desirable.

The Declaration does not allow the Sponsor to annex other real estate.

After the first closing has occurred. Sponsor's obligation for unsold Townhomes or Lots shall be the lesser of (i) the Association charges including supplemental charges on all unsold Townhomes or Lots; or (ii) the difference between actual Association expenses and reserves applicable to completed improvements as provided for in the Association budget and Association's charges levied on Owners who have closed title to their Lots or Townhomes as projected in Schedule "A" of the Offering Plan which shall be paid to the Association on a semi-annual basis.

The mortgagee of record, or other Purchaser of a Townhome at a foreclosure sale of the First Mortgage, obtaining title to the Townhome as a result of foreclosure of the mortgage, or the mortgagee obtaining title by conveyance in lieu of foreclosure, and their respective successors or assigns, shall not be liable for, and the Townhome shall not be subject to, a lien for the payment of assessments chargeable to such Townhome which were assessed and became due prior to the acquisition of title to such Townhome. (See Article 5.09 of the Declaration).

The Association has been formed under the Not-for-Profit Corporation Law of the State of New York and prior to the first closing.

The business and affairs of the Association shall be managed by a Board of Directors. There shall be no less than three (3) nor more than five (5) directors. In addition, Sponsor has a right to appoint a 6th director for as long as Sponsor owns an Unsaid Lot or Townhome. Directors shall be selected as follows:

- a. Sponsor shall appoint the first Board of Directors of the Association (the "Appointed Directors" consists of three directors). This first Board shall hold office

and exercise all powers of the Board of Directors, The first meeting of the Board shall be held within six (6) months of the first closing of a Home.

- b. Following approximately thirty (30) days after the Transfer of Control Date, the first annual meeting of Owners shall be held and successors to the initial Board shall be elected following the term of the first Board of Directors of the Association as provided in (a) above, elected in accordance with the procedures set forth in the Bylaws of the Association (the "Elected Directors").
- c. Elected Directors shall serve terms of varying lengths and must be authorized Voting Members of the Association.

Sponsor's Written Consent Necessary for Certain actions taken by Board of Directors:

Notwithstanding anything to the contrary contained in this Declaration, until the Transfer of Control Date, the Board of Directors may not, without the Sponsor's prior written consent, which consent will not be unreasonably withheld, except for necessary alterations, additions or improvements required by law or by any government agency or Board of Fire Underwriters: (i) make any addition, alteration or improvement to Association Property; (ii) assess any amount for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund in excess of the amount provided for the initial budget, except for such improvements not in existence or owned at the time of the initial budget; (iii) hire any employee in addition to the employees, if any, provided for in the initial budget of the Association; (iv) enter into any service or maintenance contract for work not provided for in the initial budget, except for the maintenance of an improvement not in existence or owned by the Association at the time of the recording of this Declaration; (v) borrow money on behalf of the Association; or (vi) reduce the quantity or quality of the services or maintenance of the Property. So long as the Sponsor has Unsold Lots and/or Townhomes, this Section shall not be amended without the prior written consent of the Sponsor.

The initial three (3) members of the Board of Directors designated by the Sponsor are:

Name	Address	Relationship to Sponsor
Thomas J. Samascott	100 Madison Drive, Ste 3, Ballston Spa, NY	Member
Wayne Samascott	100 Madison Drive, Ste 3, Ballston Spa, NY	Member's Son
Laurel Samascott	100 Madison Drive, Ste 3, Ballston Spa, NY	Member's Wife

At any meeting of the Owners, duly called, the Owners may, by affirmative vote of a majority of Authorized Votes, remove a director or directors (other than those appointed by the Sponsor), with or without cause, and the Board of Directors shall appoint a successor or successors to fill any resulting vacancies for the unexpired term or terms of the removed director or directors (see Section 5.08 of the By-Laws).

Each Owner (including the Sponsor if the Sponsor shall then own or hold title to one or more Townhomes) shall have one vote regardless of the number of Townhomes or Lots such

Owner owns. At any meeting of Owners, every Owner having a right to vote shall be entitled to vote in person or by proxy. The Board of Directors of the Association may make such regulations, consistent with the terms of the Declaration, the Certification of Incorporation, the By-Laws and the Not-For-Profit Corporation Law of the State of New York, as it deems advisable for any meeting Owners, in regard to proof of membership in the Association, evidence of a right to vote, the appointment and duties of inspectors of an election, registration of Owners for voting purposes, the establishment of representative voting procedures and for such other matters concerning conduct of meetings and voting procedures and for such other matters concerning conduct of meetings and voting as it shall deem appropriate. Voting necessary to amend the By-Laws shall be fifty-one percent (51%) of the total Authorized Voting Owners. In addition, the consent of the Sponsor is needed if prior to Transfer of Control date.

Except as otherwise provided by statute, the Certificate of Incorporation, Declaration or By-Laws, a vote of a majority quorum of the entire Board of Directors at a duly constituted meeting shall be sufficient to pass any measure. Voting rights for any Owner delinquent in the payment of his/her Assessments may be suspended.

The Sponsor, during the time the Sponsor own any Townhomes and/or Lots, may make amendments to the Declaration and/or By-Laws to correct errors or omissions, which amendments shall not adversely modify the substantial rights of any Owner without such Owner's written consent. Any such amendment shall be duly filed with the New York State Department of Law and copies of such amendments shall be served on all Owners and Purchasers, as well as notice of the date such amendment has been accepted for filing by the New York State Department of Law and recorded in the Office of the Saratoga County Clerk if necessary.

In addition to the annual maintenance assessments, the Association may levy, in any assessment year, a special assessment for the purpose of defraying, in whole or in part, the cost of the capital improvements. Any special assessment amounting to more than \$5,000 will require the consent of sixty-seven percent (67%) of the total Authorized Votes cast in person or by proxy at a meeting duly called for this purpose (See Article V of the Declaration). Until transfer of control of the Association, the Association may not levy any special assessments or make any capital improvements without prior written consent of the Sponsor.

ANTHONY R. IANNIELLO
RICHARD F. ANDERSON, JR.
MEGAN M. BOND
MATTHEW I. MAZUR
THOMAS W. SPINRAD
JENNIFER L. TAYLOR
REBECCA A. BORDEN*
RONALD P. DeANGELUS
KELLY M. CURRO**
MATTHEW J. CHAUVIN
MEGAN A. BOGGS
JESSICA E. STOVER
MICHAEL W. SCHAFER***
EDWARD R. HITTI
PAUL M. BAILLARGEON****

OF COUNSEL:
KEITH M. FERRARA

* Also Admitted in MA & MD

** Also Admitted in MA

*** Also admitted in FL

**** Also admitted in CA

A IANNIELLO ANDERSON, P.C.

Attorneys and Counselors at Law

805 ROUTE 146
NORTHWAY NINE PLAZA
CLIFTON PARK, NEW YORK 12065
(518) 371-8888
FAX: (518) 371-1755†

Websites: www.ialawny.com†
www.capitalregionlawyers.com†

8 AIRLINE DRIVE, SUITE 101†
ALBANY, NEW YORK 12205
(518) 371-8888
FAX: (518) 862-0509†

358 BROADWAY, SUITE 206†
SARATOGA SPRINGS, NEW YORK 12866
(518) 371-8888
FAX: (518) 583-7657†

333 GLEN STREET, SUITE 301†
GLENS FALLS, NEW YORK 12801
(518) 371-8888
FAX: (518) 792-4366†

ALL SERVICE OF PAPERS:
805 ROUTE 146
NORTHWAY NINE PLAZA
CLIFTON PARK, NEW YORK 12065

† NOT FOR SERVICE OF PAPERS

December 10, 2015

Malta Land Company, LLC
100 Madison Drive, Suite 3
Ballston Spa, New York 12020

RE: Plant Road Estates Homeowners' Association, Inc.

Dear Mr. Samascott:

We have acted as your counsel in connection with the preparation of the Offering Plan and materials for the Homeowners' Association to be known as Plant Road Estates Homeowners' Association, Inc. consisting of one hundred forty four (144) townhomes, located on Plant Road, Town of Halfmoon, Saratoga County, New York for which you are the Sponsor. Based on our examination of applicable provisions of the Internal Revenue Code of 1986 as amended (the "Code"), the New York Tax Law and the New York Real Property Law and Article 23-A of the General Business Law, the Offering Plan, the Declarations and By-Laws and other applicable laws and rules, it is our opinion, under present law, that:

1. Upon the filing of the Offering Plan and the recording of the Declaration and By-Laws relating to the Homeowners' Association in the Office of the Saratoga County Clerk, the Homeowners' Association will have been duly organized and the Homeowners' Association will be legal and valid.
2. Each Lot in the association will be taxed separately for real estate purposes.
3. Each Owner of a Townhome/Lot who primarily resides therein and who elects to itemize deductions for federal income tax purposes will be entitled to deduct from his or her federal adjusted gross income:

- a. the amount of state and local real property taxes paid by him or her with respect to his or her Lot; and
- b. the amount of interest paid by him or her on indebtedness incurred to purchase the home.

4. Each Owner who elects to itemize deductions for federal income tax purposes will be entitled to itemize deductions for New York State personal income tax purposes, and will thereby be entitled to include:

- a. the amount of state and local real estate taxes that are paid by him or her with respect to his or her Lot; and
- b. the amount of interest paid by him or her on the indebtedness incurred to purchase the home.

5. A veteran's exemption and a senior citizen's exemption from real property taxes may be available to those Owners who apply and are eligible therefor in accordance with law. It is suggested that Owners who are veterans or senior citizens inquire at the Town of Halfmoon's Assessor's Office promptly after closing to determine whether they qualify for such exemption.

6. Owners will not be entitled to deduct any portion of their Homeowners' Association Assessment Charges from federal and state income taxes.

7. Section 528 of the Code affords certain associations substantially all of whose homes are used for residences the opportunity to elect to be treated as tax exempt organizations, if:

- a. Sixty percent (60%) or more of the gross income must consist of amounts received as membership dues, fees or assessments from the Owners;
- b. Ninety percent (90%) or more of its expenditures must be for the acquisition, construction, management or maintenance of the Property;
- c. Except for (b) above, no part of the net earnings of the Homeowners' Association inures to the benefit of the Owners;
- d. No part of the net earnings not used for the purposes set out in Subparagraph (b) above, or rebated to the Owners, inures to the benefit of any private individual or member;
- e. The Homeowners' Association elects to take the exemption provided; and
- f. Plant Road Estates Homeowners' Association meets the applicable tests and applies for the applicable exemption annually.

It is the opinion of counsel that Plant Road Estates Homeowners' Association meets the requirements of Section 528 of the Code and will be treated as tax exempt organizations if they elect to do so. However, we bring to your attention that each year the Homeowners' Association must elect to have Section 528 apply by filing the necessary forms with the Internal Revenue Service. Such election must be made each year by such filing not later than the time, including extensions for filing an income tax return for the year in which the election is to apply. Once made, an election binding on the Homeowners' Association for the taxable year in which it is filed. We also bring to your attention that the Homeowners' Association will be taxed on any excess of income over expenses from unrelated sources. Examples of unrelated sources of income include interest earned on reserve funds, income from concessions and income from dues or fees received from persons other than Owners.

8. Townhomes at Plant Road Estates Homeowners' Association will be responsible for applicable State Franchise and Sales Taxes.

9. It is suggested that Owners consult their respective tax counsel for advice regarding tax preference items or minimum tax.

The opinions expressed herein are based solely on the facts and documents referred to above. No warranties are made that the tax laws upon which counsel bases this Opinion will not change. In no event will the Sponsor, the Sponsor's counsel, the Homeowners' Association, counsel to the Homeowners' Association, the selling agent or any other person be liable if, by reason of future changes in fact or applicable law, regulations, decisional law of Internal Revenue Service Rulings, the tax status of the Homeowners' Association should cease to meet the requirements contained herein. This is an Opinion Letter and not a guarantee of outcome.

You are authorized to use this Opinion in your Offering Plan for the sale of residential homes and interest in the Plant Road Estates Homeowners' Association, Inc.

IANNIELLO ANDERSON, P.C.

By:


Anthony R. Ianniello

jg

LOCAL GOVERNMENT APPROVAL

The Plant Road Planned Development District final site plan was signed by the Chairman of the Planning Board of the Town of Halfmoon, New York on February 10, 2014. PDD and Subdivision Plan shall mean and refer to that certain site plan for the Property as more particularly shown, delineated and entitled; "Plant Road Estates", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082 and last revised February 23, 2015 and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092. The local law creating the PDD is annexed as Schedule "C" to the Declaration in Part II of this Offering Plan. The Department of Environmental Conservation has issued a Permit under the Environmental Conservation Law (ECL), Permit ID 5-4138-00228/00001, authorizing the disturbance of 0.24 acre of state regulated adjacent are of Freshwater Wetland T-1, 0.13 acre of federally regulated wetlands and 125 linear feet of stream channel as a result of the construction of a 150-unit multi-family (now 144-unit) townhome and condominium style community and related accessory structures, in accordance with the approved plan.

RESERVE FUND

Intended for capital expenditures, funds will be apportioned from the Home Owners Assessments and retained in reserve for major items that are known to wear out within a given number of years. Therefore, the money apportioned for replacement reserves will be placed in the reserve account annually for replacement of capital items, such as the gazebo, until it is time to replace these items. The reserve funds may only be used for capital expenditures. At the proper time as determined by the Board, the money that has been collected in the reserve fund will then be used to pay for such capital expenses. The estimated usable life is shown next to the reserve item and the amount to be set aside for annual reserves (\$25.00) out of the Assessments are contained in the footnotes to the Budget set forth herein. The reserve fund will be sufficient to pay for the replacement of capital items likely to be needed within the first five years of HOA operation because the estimated life of each item is longer than five years. The reserve fund is established pursuant to the By-Laws of the Association and will be available after the close of the first fiscal year.

Neither the Department of Law, nor any government agency, has passed upon the adequacy of the reserve fund.

While the Sponsor is in control of the Board of Directors, the reserve fund may not be used to reduce projected maintenance charges or Sponsor's obligation to pay a deficit.

The Association may under its By-Laws finance needed capital expenditures such as renewal or replacement of Association Property.

WORKING CAPITAL FUND

This Offering Plan Contains no Fund for Working Capital.

MANAGEMENT AGREEMENT

The Sponsor may manage the Homeowners' Association until the Transfer of Control Date. In managing the Homeowner's Association, the major duties and services to be performed by the Sponsor include bookkeeping, collection of Assessments and payment of Association obligations. The Sponsor shall not receive a fee for managing the Homeowner's Association. Upon Sponsor transferring control to the Association or electing not to act as manager of the Homeowners Association, a bonded management company must be retained by the Association to provide the services which the Association is required to provide per the Plant Road PDD. This is a Special Risk because the maintenance charges will increase when the Association retains a managing agent. For example, Diamond Realty Management, a bonded management company, has provided a proposal to manage the Association for an annual fee of \$31,625.00 (based on completion through Phase 3). This fee will likely increase by the time the Association needs to retain a managing agent.

IDENTITY OF PARTIES

Sponsor

The Sponsor, Malta Land Company, LLC, is a New York limited liability company that was formed on November 27, 2002. The Sponsor has an office at 100 Madison Drive, Suite 3, Ballston Spa, New York. The principals of the Sponsor are Thomas Samascott, having a business address of 100 Madison Drive, Suite 3, Ballston Spa, New York 12020.

The principals of the Sponsor have extensive experience of over thirty years in the development and sale of residential properties. During the last five (5) years the principals of the Sponsor have participated in the same condominium, cooperative and homeowners' association offerings in New York as follows:

1. Lakeview Landing Homeowners' Association, Inc.
Route 9P, Town of Malta, County of Saratoga, State of New York
File No.: HO-13-0017
Date of Acceptance-June 27, 2013

The principals of the Sponsor are current in their financial obligations in all of the foregoing projects.

None of the Sponsor, the principals of the Sponsor and/or entities in which the principals of the Sponsor are or were principals have ever declared bankruptcy or been convicted of a crime. There are no prior injunctions or judgments against the Sponsor or any of the principals or entities of the Sponsor.

Sponsor has liability for all obligations under the Offering Plan.

Selling Agent

Elizabeth Roderick Smith of Beth Smith Realty, Ltd., licensed real estate broker, having a place of business at 31 Jessica Trace, Gansevoort, NY 12831, will be managing the sale of the Homes on behalf

of the Sponsor. Elizabeth Roderick Smith has been a licensed real estate broker for over nineteen (19) years. Elizabeth Roderick Smith has extensive experience in selling residential properties.

Managing Agent

Townhomes at Plant Road Estates Homowners' Association, Inc. initially will be managed by the Sponsor, Malta Land Company, LLC.

Attorneys

Ianniello Anderson, P.C. 805 Route 146, Northway Nine Plaza, Clifton Park, NY 12065 prepared the Offering Plan and will handle the real estate closings for the Townhomes and be the Escrow Agent under the purchase agreements.

Engineer

The Environmental Design Partnership, Michael McNamara, P.E., with a business address of 900 Route 146, Clifton Park, New York, 12065 is Sponsor's Professional Engineer. The Environmental Design Partnership was established in 1977 and specializes in civil and environmental engineering consulting, landscape architecture, and land surveying.

REPORTS TO MEMBERS

It is the obligation of the Board of Directions of the Association to provide, at the expense of the Homeowners' Association, copies of the following:

- a. An annual financial statement prepared by an independent public accountant, to be received annually within four (4) months after the end of the fiscal year. While the Sponsor is in control of the Board of Directors, the annual financial statements shall be certified.
- b. Notice of the holding of an annual Owner's meeting, to be received not less than ten (10) days, or more than fifty (50) days prior to the date of the meeting; and
- c. A copy of the proposed annual budget to be received not less than thirty (30) days prior to the date set for adoption thereof by the Board of Directors. While the Sponsor is in control of the Board of Directors, all budgets shall be certified in compliance with Section 22.4(d) of the Department of Law regulations.

DOCUMENTS ON FILE

Sponsor shall keep copies of this Plan, all documents referred to in this Plan and all Exhibits, including any reports by Sponsor's professional engineer, submitted to the New York State Department of Law in connection with the filing of this Plan, on file and available for inspection without charge, and

copying at a reasonable charge, at the Sponsor's office located at 100 Madison Drive , Suite 3, Ballston Spa, New York 12020, for six (6) years from the date of the first closing. Sponsor shall deliver to the Board of Directors a copy of all documents filed with the appropriate recording office at the time of the closing of the first Townhome or Lot.

GENERAL

There are no lawsuits or other legal proceedings pending which could materially affect this Offering, the Property, the Sponsor's capacity to perform all of its obligations under this Plan, the Homeowners' Association or the operation of the Homeowner's Association.

This Property has not been the subject of any prior cooperative, condominium or HOA offering. No preliminary binding agreements have been entered into and no deposits have been collected from any prospective purchaser.

Neither the Sponsor nor its agent will discriminate against a person because of race, creed, color, sex, age, disability, sexual orientation, marital status or national origin or ancestry or other grounds prohibited by law in the sale of Lots.

If there is a material amendment to the offering plan that adversely affects the purchasers, Sponsor must grant purchasers a right of rescission and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right. Sponsor must return any deposit or down payment to the purchasers who rescind except the Sponsor may retain the actual cost incurred by Sponsor for any special work ordered by the Purchaser. Sponsor may condition return of deposit to interim lessees upon their vacating their lots.

SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the description of property and specifications or building condition set forth in Part II of the plan, and represents that Sponsor has no knowledge of any material defects or need for major repairs to the HOA property except as set forth in the description of property and building condition. The number of homes or lots offered (144) is identical to the number of homes or lots stated in the approved site plan. The proposed use of the structures constructed on HOA property will be the same as the use indicated in the certificate of occupancy for the HOA property.

MALTA LAND COMPANY, LLC

100 Madison Drive, Suite 3
Ballston Spa, New York 12020

CONTRACT FOR NEW HOME CONSTRUCTION

THIS CONTRACT, effective as of the date and time of execution by the last party to sign, is made between **MALTA LAND COMPANY, LLC**, having its principal place of business at 100 Madison Drive, Suite 3, Ballston Spa, New York, 12020 (the "Developer"), **MALTA DEVELOPMENT CO., INC.**, having its principal place of business at 100 Madison Drive, Suite 3, Ballston Spa, New York, 12020 (the "Builder") and the undersigned "Buyer" or "Purchaser".

1. The Subdivision.

The Developer is the owner or contract vendee of the approved and improved residential subdivision commonly known as Plant Road Estates and described in the Subdivision and Lot Designation Addendum attached and made a part of this Contract.

2. The Lot.

The Developer and the Buyer agree to have the Builder construct a townhouse unit on the lot designated herein owned by the Developer (the "Lot" and/or the "Home") for the Buyer in accordance with the provisions of this Contract and the plans and specifications of the dwelling unit which are attached and made a part of this Contract. **THE BUYER AGREES NOT TO ENTER UPON THE LOT AT ANYTIME DURING THE PROCESS OF CONSTRUCTION WITHOUT THE CONSENT OF THE BUILDER AND ACCOMPANIED BY A DULY AUTHORIZED REPRESENTATIVE OF THE BUILDER.**

3. Purchase Price and Terms of Payment.

The Purchase Price and Terms of Payment shall be set forth in the Addendum to Contract for New Home Construction attached and made a part hereof.

4. Mortgage Contingency.

This Agreement is contingent upon Buyer obtaining approval of a mortgage loan in an amount and subject to terms and conditions acceptable to the Buyer. Buyer agrees to use diligent efforts to obtain said approval and shall apply for the mortgage loan within **five (5) business days** after the Builder has accepted this Contract. Buyer agrees to apply for such a mortgage loan to two lending institutions, if necessary.

In the event the Buyer has not received mortgage approval within **thirty (30) days** from the date of this Contract, then either party may cancel this Contract by providing the other party with written notice of said cancellation at any time thereafter.

5. Commencement of Construction - No Escrow.

The Builder will commence construction of the Home after receipt of mortgage approval by the Buyer and after the Buyer has been released from all applicable contingencies to this transaction documents including, but not limited to, the contingencies set forth in the contract for the sale of the Buyer's home and the Buyer's mortgage commitment. The Builder will proceed with the construction with reasonable diligence, after the Buyer executes a "Release of All Contingencies", so as to substantially complete construction sufficient to acquire a Certificate of Occupancy and allow a closing and possession on or about **one hundred and fifty (150) days from the commencement date**. TIME IS NOT OF THE ESSENCE as to the date the Builder agrees to substantially complete the home herein. It is agreed that at the time of closing and transfer of title, the Builder shall deliver to the Buyer a Certificate of Occupancy issued by the municipality, indicating that the home has been constructed in accordance with the building codes and the ordinances of such municipality. There shall be no escrow account established between the parties in the event certain items of construction need to be started and/or finished after closing unless said escrow has been requested by the Buyer's mortgage lender and is acceptable to the Builder. Any inspection fee(s) charged by Purchaser's Lender regarding such escrow shall be paid by the Purchaser. Any items of work to be completed and/or corrected and the projected date of completion and/or correction shall be listed on a pre-closing "punch list" to be agreed upon and signed by the Buyer and Builder.

6. Date and Place of Transfer of Title.

The transfer of title to the property from Builder to Buyer will occur on or about the date set forth above; the closing shall take place at the office of the lender's attorneys if the Buyer obtains a mortgage loan from a lending institution. Otherwise, the closing will be at the office of Ianniello Anderson, P.C., Northway 9 Plaza, 805 Route 146, Clifton Park, New York 12065. The Builder assumes no responsibility for failure to meet the "on or about" closing date due to weather conditions, acts of God, fires, strikes, problems with sub-

Initials: _____

Contractors, material delays or shortages, or installation delays by public utilities. In any event, the closing shall take place within **seven (7) business days** following the issuance of a Certificate of Occupancy by the proper municipality; if not so closed within said seven (7) business day period through no fault of the Builder, then interest shall accrue on the unpaid balance of the purchase price, at prime rate, as determined by Berkshire Bank, plus five (5%) percent, which additional sum shall be payable by Buyer to Builder at the closing.

7. Builder's Obligation.

The Builder agrees to furnish all materials, labor, services, tools, equipment and all other items required to undertake and complete all work required by this Contract. The Builder will comply with all relevant laws and regulations during the construction of the dwelling and will be responsible for the cost of all electricity and gas utilized and for any other carrying charges which relate to the construction of the dwelling; furthermore, the Builder will be responsible for the acquisition and cost of any necessary permits and licenses, including, but not limited to, building permits and a Certificate of Occupancy.

8. Builder's Delays.

The actual time during which the Builder's work is delayed by acts of God, weather conditions, strike, boycotts, fire, additional work by change orders, material delays or labor shortages, installation delays by public utilities, or other conditions which are beyond the control of the Builder, shall be added to the time for completion.

9. Change Order(s).

The work, labor, material and construction specified under this Contract may only be changed, amended or altered by a written Change Order signed by both the Builder and Buyer. The Change Order(s) shall set forth the items to be changed, the manner of change and the cost increase or decrease resulting therefrom. Said Change Order(s) shall become a part of this Contract and all other terms of this Contract will remain in full force and effect except those items changed by the Change Order(s). No act or acts on the part of the Builder or Buyer shall constitute a waiver of the aforesaid provisions. Any Change Order(s) executed by the parties herein, shall increase the date of completion herein by the time stated in said Change Order(s).

10. Substitution of Materials/Room Dimensions

The Builder reserves the right to substitute materials of equal or greater value for any materials specified in the plans and specifications herein. The room dimensions shown on the plans and specifications are approximate and the finished dimensions may vary from the dimensions set forth in said plans and specifications. A modification to the specifications or dimensions that does not affect the structural integrity of the Home or substantially modify the specifications for construction will not be considered a breach or a violation of the terms and conditions of the Agreement or a material misrepresentation or variation of the approved blueprints.

11. Warranty.

THE BUILDER MAKES NO HOUSING MERCHANT IMPLIED WARRANTY OR ANY OTHER WARRANTIES, EXPRESS OR IMPLIED, IN CONNECTION WITH THIS CONTRACT OR THE HOME, AND ALL SUCH WARRANTIES ARE EXCLUDED, EXCEPT AS PROVIDED IN THE LIMITED WARRANTY ANNEXED TO THIS CONTRACT. THE EXPRESS TERMS OF THE LIMITED WARRANTY ARE HEREBY INCORPORATED IN THIS CONTRACT, AND THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE FACE THEREOF.

12. Title.

Buyer understands that the title to the home conveyed to Buyer, by the Developer, will be good and marketable, free and clear of all liens and encumbrances. Title to be conveyed shall be subject to: (a) Existing covenants, restrictions, easements, conditions of record, the zoning regulations of the municipality and county where the home is located, and water, sewer, gas telephone, electricity, cable television service and construction easements Army Corps of Engineers Designations of Wetlands and Restrictions related thereto, New York State Department of Environmental Conservation Designations of Wetlands and Restrictions related thereto, if any, now or hereafter recorded in the County Clerk's Office where the property is located, provided none of the above do not prohibit the intended use of the property as a single family residential dwelling.

13. Title Insurance, Survey, Abstract of Title.

Builder will provide to Buyer, at the Buyer's expense, a new survey of the premises, without boundary markers, for \$650.00, and fee and/or mortgagee title insurance, at premiums reflecting a bulk rate discount, absent of any title and tax search charges, as promulgated by the N.Y.S. Department of Insurance unless the Buyer otherwise notifies Ianniello Anderson, P.C. by the date set forth below in Paragraph "17".

14. Developer's Liability for Failure to Deliver Marketable Title.

The Developer's liability under this Agreement for failure to deliver marketable title for any reason shall be limited to the return of the money paid hereunder; upon the return of said money, this Agreement shall be null and void and the parties hereto released from any and all liability hereunder. In any event, the seller shall not be required to bring any action or proceeding or otherwise incur any unreasonable expense to render the title to the premises marketable or to cure any objection to title. Marketable title shall mean such title as a title insurance company, duly licensed to do business in the State of New York, will insure by issuing a Lender's Policy of title insurance with only such usual and customary exceptions as are generally acceptable to a lender.

Initials: _____

15. **Developer's and Builder's Right to Cancel Agreement.**

The Developer and/or Builder may, at its option, cancel this agreement by forwarding its check in the amount paid by the Buyer, together with a notice in writing, addressed to the Buyer at the Buyer's address hereinabove set forth in the event of the occurrence of any of the following: (1) that any governmental bureau, department or subdivision thereto shall impose restrictions on the use of the lot to be conveyed herein in the manufacture, sale distribution and/or use of materials necessary in the construction of residential housing and such restriction shall prevent the Builder from obtaining such materials from its regular suppliers or from using the same in the construction and/or completion of the dwellings; or (2) that the Builder is unable to obtain materials from its usual sources due to strikes, lockouts, war, military operations and requirements, national emergencies, or the installation of public utilities is restricted or curtailed.

16. **Buyer's Right to Cancel.**

In the event the Builder shall be unable to complete construction of the home on or before **four (4) months** after the date of completion set forth in paragraph "5" of this Agreement, the Buyer's sole remedy shall be the right to cancel this Agreement by written notice delivered to the Builder, certified mail-return receipt requested, who shall within twenty (20) days thereafter return any deposit hereunder to Buyer. Upon the return of said deposit to Buyer, neither party shall have any further claims against the other and each party shall execute an appropriate general release to the other party.

17. **Attorney's Approval Clause**

This agreement is contingent upon Buyer obtaining approval of this Contract by their attorney as to all matters contained herein. This contingency shall be deemed waived unless Buyer's attorney notifies the **Developer and Builder, c/o Ianniello Anderson, P.C., 805 Route 146, Clifton Park, New York, 12065**, of his disapproval of this Contract no later than **five (5) days** from the date of execution of this Contract by the last party affixing his signature thereto. Said notice shall set forth the reasons for said disapproval. This Contract shall be deemed cancelled, null and void and all deposits shall be returned to the Buyer unless the Developer and the Builder agree in writing to the proposed changes set forth in said notice in which case this agreement together with said changes, shall remain in full force and effect. Any notice provided pursuant to this paragraph shall be sent by certified or registered mail, return receipt requested, postmarked no later than the above date and addressed to **Malta Land Company, LLC, c/o Ianniello Anderson, P.C., 805 Route 146, Northway Nine Plaza, Clifton Park, New York, 12065**. For purposes of expediting the execution of any amendments hereto, the Developer, Builder and the Buyer grant limited powers of attorney for their respective attorneys to execute said amendments on their behalf with the same force and effect as if each has signed said amendments hereto.

18. **Deed.**

The property shall be transferred from Developer to Buyer by means of a Warranty Deed with Lien covenant; said deed shall be properly executed by the Builder and delivered at the closing of title referred to herein. The Buyer shall pay all costs of recording said deed **including transfer tax or deed stamps, the fee for filing transfer gains tax affidavit the fee for filing the equalization and assessment reporting form and the fees for recording the closing deed.**

19. **Plans and Specifications.**

The specifications and plans attached to this Agreement shall be separately initialed by the parties hereto and become incorporated as part of this Agreement as though fully and specifically set forth herein.

20. **Taxes and Other Adjustments.**

Taxes, sewer and water rents, and any assessments for improvements which have become a lien on the property shall be pro-rated and adjusted as of the date of possession on the basis of the period covered as indicated by the appropriate bill on a yearly basis.

21. **Inspection.**

Buyer and/or a representative shall be given access to the property for any tests or inspections required by the terms of this Contract upon reasonable notice to the Builder or a representative. Buyer and/or a representative shall be given the right of inspection of the property, commonly referred to as a "final walk through", within forty-eight (48) hours prior to transfer of title at a reasonable hour.

22. **Entire Contract.**

It is understood and agreed that all understandings and agreements hereto had between the Developer, Builder and Buyer are merged into this Contract. There are no promises, agreements, terms, conditions, warranties or representations concerning the premises being sold other than those contained herein. Developer, Builder and Buyer agree that they, their heirs, legal representatives, successors and assigns will be bound under this Contract and that the terms of this Contract shall not survive the closing of title but rather shall be merged by delivery of the deed by the Developer. This Contract may not be assigned without the written consent of the Developer and the Builder.

23. **Arbitration.**

Any controversy or claim arising out of or relating to this Contract, or any breach thereof, may be settled by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association.

Initials: _____

24. **Singular Language.**

Even though the term "Developer", "Builder" and "Buyer" are singular, they refer to each and all of those who sign below as "Developer, "Builder" and "Buyer".

25. **Real Estate Broker.**

Each party shall indemnify and hold the other party harmless against any damages, including attorney's fees, by reason of any cause of action brought against the other for a commission and/or finder's fee other than as agreed to by either party in a separate agreement. Commission shall be paid on the purchase price as set forth in the Addendum to this Contract, provided this transaction is consummated and closed.

26. **Buyers Prior Receipt of Warranty.**

The Buyer acknowledges that a copy of the Terms of the Limited Warranty has been provided for the Buyer's examination prior to the time of the execution of this Contract and a copy of the Warranty has been given to the Purchaser at time of execution of this Contract. Said Terms of the Limited Warranty are incorporated and shall become part of this Contract as if specifically attached and made a part hereof.

27. **Memorandum of Contract.**

The Developer, Builder and Buyer shall execute a memorandum of this Contract for the purpose of recording the general terms set forth herein in the event either party hereto requests said memorandum.

28. **Declaration of Easements, Covenants and Restrictions.**

This Subdivision may be subject to a Declaration of Covenants, Restrictions and Easements (the "DCR") which restricts the Buyer's right to the use of the Lot. A copy of the DCR is attached hereto; the Buyer hereby acknowledges its receipt and examination prior to or simultaneously with the execution of this Contract.

29. **Riders**

See Riders attached hereto and made a part hereof.

WITNESS: _____

BUYER: _____

WITNESS: _____

BUYER: _____

DATED: _____

TIME: _____

WITNESS: _____

DEVELOPER – MALTA LAND COMPANY, LLC

DATED: _____

BY: _____

Thomas J. Samascott, Member/Manager

TIME: _____

BUILDER – MALTA DEVELOPMENT CO., INC.

WITNESS: _____

DATED: _____

BY: _____

Thomas J. Samascott, President

TIME: _____

RESERVATION OF EASEMENT

The Seller and Builder hereby expressly reserves to itself, its successors and assigns, an easement over the lot being conveyed, such easement being described as follows:

- (a) the easement shall cover the side yard setbacks and rear yard setback areas only;
- (b) the easement shall only be in effect while the Seller is the owner of at least one lot in the Plant Road Estates PDD-subdivision and shall terminate ninety (90) days after the conveyance of the lot by the Seller to a third party;
- (c) the Seller shall have the right to enter upon and have access to the lands for purpose of construction work on the building lots in the Plant Road Estates PDD-subdivision; and,
- (d) following completion of construction, Seller shall cause the prompt restoration of any disturbed areas.

This easement shall survive the transfer of title.

PURCHASER: _____ DATED: _____

PURCHASER: _____ DATED: _____

SELLER: MALTA LAND COMPANY, LLC

BY: _____ DATED: _____

MALTA LAND COMPANY, LLC

RIDER TO CONTRACT FOR NEW HOME CONSTRUCTION

Notwithstanding anything to the contrary set forth in the Contract to which this Rider is attached and made a part hereof and in further consideration of the mutual promises made hereafter, the Developer and/or Builder agree to sell to the Purchaser, and the Purchaser agrees to purchase from the Developer and/or Builder, the home described herein, together with mandatory membership in the Plant Road Estates Homeowners' Association, Inc. (the "Association"), subject to the following:

1. The Declaration of Covenants, Conditions, Easements, Charges and Liens (the "Declaration") of record, provided the same has not been violated, unless the enforcement of said Declaration has been barred by Section 2001 of the New York State Real Property Action and Proceedings Law.
2. Roadway, water, sanitary sewer, drainage, electric, gas, telephone and cable television easements of record, provided said easements are, or may be, used to service the premises and provided the improvements do not encroach upon the easements.
3. The Certificate of Incorporation, the Declaration, the By-Laws and Rules and Regulations of the Association, all of which are incorporated herein by reference and made a part of this Contract with the same force and effect as if set forth herein.
4. Purchaser hereby agrees to be bound by the Certificate of Incorporation, the Declaration, the By-Laws and Rules and Regulations of the Association, as the same may be amended from time to time. Purchaser acknowledges that Purchaser is purchasing an interest in such Association, and that except as stated in the Contract or this Rider and, further, as set forth in the Offering Plan, Purchaser has not relied upon any representation or other statements of any kind or nature by the Developer and/or Builder, by any agent of the Developer and/or Builder or otherwise. This provision shall survive delivery of the deed and shall be enforceable in the same manner and by the same parties as set forth in said Declaration and By-Laws.
5. Purchaser hereby agrees to be bound by the Restrictive Covenant in their Deed with regard to any unit designated for those 55 years of age and over. Any unit designated as a unit for those 55 years of age and over is restricted to being sold to a Purchaser 55 years of age or older. Each of the 40 units designated as units reserved for those 55 and older are shown on the filed subdivision map dated June 8, 2015 and filed in the Saratoga County Clerk's Office as M2015092. A copy of the same is incorporated for review in the Offering Plan.
6. **MONIES TO BE HELD IN TRUST.** In accordance with Sections 352-e(2)b and 352-h of the General Business Law and the Attorney General's regulations promulgated pursuant thereto, all deposits for Homes sold in conjunction with the Association will be deposited in, and held in trust in a segregated special interest bearing account entitled "Plant Road Estates Escrow Account", in NBT Bank, 9 Clifton County Road, Clifton Park, New York, 12065 (the "Escrow Depository") until actually employed in connection with the consummation of the Offering Plan and will only be released by signature of attorney Anthony R. Ianniello, Esq., Richard F. Anderson, Jr., Esq., Matthew Chauvin, Esq., or Megan M. Bond, Esq., all members of the law firm of Ianniello Anderson, P.C. (the "Escrow Agent"), 805 Rt. 146, Northway Nine Plaza, Clifton Park, New York, 12065, subject to the terms and conditions of the Escrow Contract set forth in the Offering Plan. Interest, if any, shall accrue to the benefit of the Purchaser.
7. **OFFERING PLAN CONTROLS.** Any conflict between the terms, provision and conditions of the Offering Plan and those of this Purchase Contract will be resolved in favor of the Offering Plan.
8. **RIGHT TO RECEIVE OFFERING PLAN.** Purchaser shall be given a copy of the Offering Plan at least three (3) business days prior to the execution of this Contract. If Purchaser did not receive a copy of the Offering Plan at such time, Purchaser may rescind this Contract within seven (7) days after execution and have his or her deposit(s) promptly returned.

Purchaser hereby acknowledges that he/she has received a copy of the Offering Plan relating to the Plant Road Estates Homeowners' Association, Inc. at least three (3) business days prior to the execution of this Contract.

Initials

9. **PURCHASER'S FAILURE TO TAKE TITLE.** If Purchaser fails to close within seven (7) business days after receiving written notice to close from the Developer and/or Builder (except for the Developer's and/or Builder's default or the Purchaser's failure to obtain a commitment for a mortgage loan as contemplated herein), unless the Closing Date is otherwise provided for herein, or mutually adjourned in writing, or if Purchaser fails to make prompt and proper application for the aforesaid mortgage loan, or does not furnish Developer and/or Builder within thirty (30) days after being required to apply for such mortgage loan pursuant to Paragraph 4 of this Contract with notice of whether such mortgage loan was granted or rejected, or if Purchaser fails to perform

any of Purchaser's other obligations hereunder, the Developer and/or Builder, at its option, may cancel this Contract, provided, however, that prior to any cancellation for Purchaser's failure to close, Developer and/or Builder shall send written notice to Purchaser affording Purchaser at least ten (10) days to cure Purchaser's failure. If Purchaser does not cure such failure within said ten (10) days, Developer and/or Builder may cancel this Contract and recover for damages as follows:

The Developer, Builder and the Purchaser agree that the Developer and/or Builder would suffer damage by Purchaser's failure to take title and that such damages, other than the actual costs incurred by the Developer and/or Builder for any "CHANGES" to the Home which were contracted for by the Purchaser, would be difficult to prove or to arrive at accurately. For that reason, the Developer, Builder and the Purchaser agree that damages in an amount equal to ten percent (10%) of the Purchase Price, excluding from the Purchase Price, solely for the purpose of computing liquidated damages, the actual costs incurred by the Developer and/or Builder for any "CHANGES" to the Home which were contracted for by the Purchaser both as a part of this Contract and/or subsequent to signing of this Contract. However, the Developer and/or Builder shall also be entitled to the Developer's and/or Builder's actual costs incurred for any "CHANGES" to the Home which were contracted for by the Purchaser both as a part of this Agreement and/or contracted for subsequent to the signing of this Agreement, in addition to the ten percent (10%) of the Purchase Price liquidated damages.

If this Contract is so canceled, Developer and/or Builder may sell the Home to any third party as though this Agreement had never been made and without any obligation to account to Purchaser for any part of the proceeds of such sale.

The remedies provided herein to the Developer and/or Builder shall be cumulative and not exclusive of any other remedy. Such remedies shall be subject to the terms and conditions of the Escrow Agreement set forth in Part II of the Offering Plan.

Dated: _____, 20____

Purchaser

Purchaser

DEVELOPER:
MALTA LAND COMPANY, LLC

By: _____
Thomas J. Samascott, Managing Member

BUILDER:
MALTA DEVELOPMENT CO., INC.

By: _____
Thomas J. Samascott, President

MALTA LAND COMPANY, LLC

Addendum to Contract for New Home Construction

SUBDIVISION, LOT DESIGNATION, PURCHASE PRICE AND TERMS OF PAYMENT

DATE: _____, 2005

SUBDIVISION: LAKEVIEW LANDING

STREET ADDRESS: _____

BUYER'S NAME: _____

BUYER'S ADDRESS: _____

BANK: _____

PURCHASE PRICE: \$ _____

PAID AS FOLLOWS:

- (a) \$ _____ as a deposit to the Builder upon the execution of this Contract by the Buyer;
- (b) \$ _____ as an additional deposit to the Builder after acceptance by the Buyer to be paid on or before _____;
- (c) \$ _____ as an additional deposit _____;
- (c) \$ _____ Balance due at closing in certified funds or bank check.
- (F) \$ _____ Total Purchase Price

Buyer,

DEVELOPER: MALTA LAND COMPANY, LLC

Buyer,

By: _____
Thomas J. Samascott, Member/Manager

BUILDER: MALTA DEVELOPMENT CO., INC.

By: _____
Thomas J. Samascott, President

	NAME	ADDRESS	PHONE#	FAX#
Buyer's Atty:	_____			

Buyer's Realtor: _____

Builder's Atty:	Ianniello Anderson, P.C. Anthony R. Ianniello, Esq.	805 Rt. 146, Northway 9 Plaza, Clifton Park, NY 12065	371-8888	371-1755
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Builder's Realtor: Beth Smith Realty

WINTER RELATED CONSTRUCTION ESCROW

The Seller and Purchaser hereby acknowledge and agree that in the event of construction of the new Townhome occurs from October thirtieth through May fifteenth, Seller and or Builder may not be able to install lawns, landscaping, driveway, sidewalks and deck/patios. Failure of Seller and or Builder to complete any or all of these items shall not be cause for Purchaser to delay the transfer of title.

In the event of these items are not completed at the transfer of title, there will not be any monies held back from the Seller and or Builder at the time of transfer of title.

If the Purchaser's mortgage lender requires monies to be held in an escrow account, it is understood and agreed that there will be no escrow from the funds due the Seller or Builder, but the monies required to be held will be paid by the Purchaser into the escrow account.

- Seeding of Lawn and Planting of Shrubs
- Driveway and or Sidewalks
- Deck or Patio (as applies)

Seller agrees to install and complete said items as soon as the weather conditions permit but not later than June 15, 20__.

PURCHASER: _____

DATED:

PURCHASER: _____

DATED:

SELLER: MALTA LAND COMPANY, LLC

BY: _____

DATED:

NEW HOME WARRANTY

Purchaser acknowledges that they have received and reviewed a copy of The Limited Warranty provided by Residential Warranty Company, LLC included in the Offering Plan.

PURCHASER: _____ DATED: _____

PURCHASER: _____ DATED: _____

SELLER: MALTA LAND COMPANY, LLC

BY: _____ DATED: _____

Warranty Confirmation

Your Warranty consists of your Limited Warranty book and your Warranty Confirmation. Please go to confirm.rwcwarranty.com to obtain your Warranty Confirmation within 60 days of your closing. You do not have a warranty without the Warranty Confirmation. If you do not have access to the Internet, please contact the plan Administrator to obtain your Limited Warranty book and Warranty Confirmation.

5300 DERRY STREET
HARRISBURG, PA 17111
PHONE: 717-561-4480
FAX: 717-561-4494



NY ENROLLMENT FORM LIMITED WARRANTY AGREEMENT

Insured by
Western Pacific Mutual Insurance Co. (WPMIC),
A Risk Retention Group

Lot No. _____

Development _____

Builder's Name _____ Reg. No. _____

Builder's Address _____

Purchaser's Name _____

(include spouse/co-purchaser)

Legal Address of Home Enrolled _____

Effective Date of Warranty _____

Final Sales Price _____

If a Condominium:

Effective Date of Warranty on Common Elements _____

(Date First Unit Occupied)

Building ID No. (RWC Form #340) _____

EXCLUSIONS

The purchaser acknowledges that, in addition to the exclusions listed in Section II.E. of this Agreement, the following items are not covered by this limited warranty since they were not furnished by the Builder and are not included in the sales price:

1. _____
2. _____
3. _____
4. _____

THIS LIMITED WARRANTY DOES NOT COVER CONSEQUENTIAL OR INCIDENTAL DAMAGES. LIABILITY UNDER THIS LIMITED WARRANTY IS LIMITED TO THE FINAL SALES PRICE LISTED ABOVE.

THE LIABILITY OF WPMIC UNDER THIS WARRANTY IS SUBJECT TO THE INSURED'S PAYMENT OF A \$250.00 DEDUCTIBLE DURING YEARS 1 AND 2 OF THIS AGREEMENT; DURING YEARS 3 THROUGH 10 OF THIS AGREEMENT, SUCH LIABILITY IS SUBJECT TO A \$500.00 DEDUCTIBLE PER CLAIM. NO DEDUCTIBLE APPLIES TO THE BUILDER'S LIABILITIES IN YEARS 1 AND 2.

THE BUILDER MAKES NO HOUSING MERCHANT IMPLIED WARRANTY OR ANY OTHER WARRANTIES, EXPRESS OR IMPLIED, IN CONNECTION WITH THE ATTACHED SALES CONTRACT OR THE ENROLLED HOME, AND ALL SUCH WARRANTIES ARE EXCLUDED, EXCEPT AS EXPRESSLY PROVIDED IN THIS LIMITED WARRANTY. THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE FACE OF THIS LIMITED WARRANTY.

Both the Builder and Purchaser(s) must sign this enrollment form. By so signing, the Purchaser acknowledges that he has read the attached limited warranty prior to signing the attached sales contract. By signing, the Builder represents and warrants that he is registered with the Residential Warranty Company, LLC, that the home enrolled has been inspected and approved for enrollment. After signing, the Builder should send this enrollment form to Residential Warranty Company, LLC at the address listed above. This warranty is invalid until you have obtained your Warranty Confirmation. To validate your Warranty and obtain your Warranty Confirmation, go to confirm.rwcwarranty.com. If you do not have access to the Internet, please contact the plan Administrator to obtain your Limited Warranty book and Warranty Confirmation.

Date: _____

PURCHASER(S):

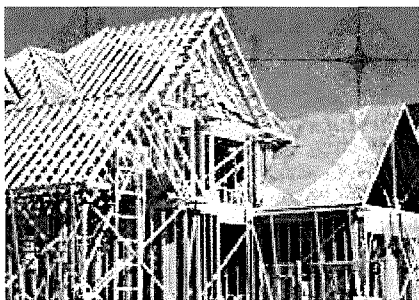
PLEASE NOTE:

Addendum V.B. is an integral part of this warranty.

BUILDER:

THE LIMITED WARRANTY

10 YEAR WRITTEN WARRANTY FOR NEW HOMES



This Limited Warranty does not cover consequential or incidental damages. The Warrantor's total aggregate liability of this Limited Warranty is limited to the Final Sales Price listed on the Application For Warranty form.

The Builder makes no housing merchant implied warranty or any other warranties, express or implied, in connection with the attached sales contract or the warranted Home, and all such warranties are excluded, except as expressly provided in this Limited Warranty. There are no warranties which extend beyond the face of this Limited Warranty.

Some states do not allow the exclusion or limitation of incidental or consequential damages by the Builder so all of the limitations or exclusions of this Limited Warranty may not apply to you.

Warranty Confirmation

Your Warranty consists of your Limited Warranty book and your Warranty Confirmation. Please go to confirm.rwcwarranty.com to obtain your Warranty Confirmation within 60 days of your closing. You do not have a warranty without the Warranty Confirmation. If you do not have access to the Internet, please contact the plan Administrator to obtain your Limited Warranty book and Warranty Confirmation.

For your Limited Warranty to be in effect, you should receive the following documentation:
Limited Warranty #319 • Application For Warranty form #316 (Refer to I.B.3. for applicability) • Warranty Confirmation

Insurer: Western Pacific Mutual Insurance Company, A Risk Retention Group

RESIDENTIAL WARRANTY COMPANY, LLC



Dear Home Buyer,

Congratulations on the purchase of your new Home. This is probably one of the largest, most important investments you've ever made and we wish you many years of enjoyment. You've chosen a Home built by a leading Builder which includes the RWC Limited Warranty, assurance that your investment is well protected. This book explains the Limited Warranty in its entirety, and we encourage you to take time to **READ IT CAREFULLY**.

This Limited Warranty provides you with protection in accordance with this warranty book for ten full years of Home ownership. During the first two years, your Builder is responsible for specified warranty obligations. In the unlikely event your Builder is unable or unwilling to perform, the Warranty is provided subject to the conditions, terms and exclusions listed. For the remaining eight years, your Warranty applies to Major Structural Defects as defined in this book.

This is not a warranty service contract, but a written ten year limited warranty which your Builder has elected to provide with your Home.

Take time now to read this book. Familiarize yourself with the Warranty and its limitations. Contact your Builder regarding specific construction standards and how they apply to your Home.

Again, congratulations and enjoy your new Home!

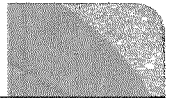
Very truly yours,
Residential Warranty Company, LLC

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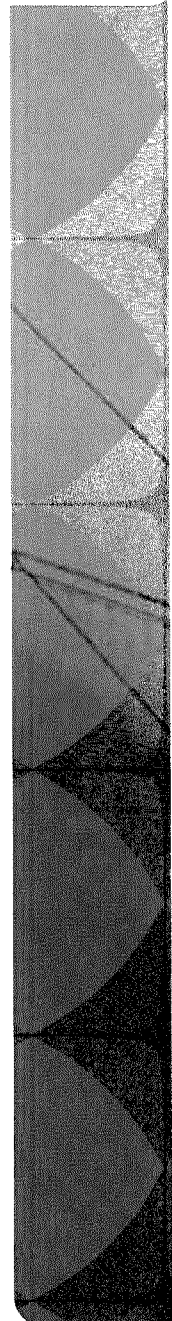
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Residential Warranty Company, LLC
5300 Derry Street, Harrisburg, PA 17111
717-561-4480



SECTION I.



A. Introduction

To help you better understand your Limited Warranty, refer to the following list of definitions which apply in this book.

B. Definitions*

1. Administrator

Residential Warranty Company, LLC (RWC) is the Administrator of this Limited Warranty. RWC is neither Warrantor nor Insurer.

2. Appliances and Items of Equipment, including Attachments and Appurtenances

Water heaters, pumps, stoves, refrigerators, compactors, garbage disposals, ranges, dishwashers, washers and dryers, bathtubs, sinks, commodes, faucets, light fixtures, switches, outlets, thermostats, furnaces and oil tanks, humidifiers, oil purifiers, air conditioning materials, in-house sprinkler systems and similar items.

3. Application For Warranty

The form signed at closing by you, the Purchaser, and your Builder which identifies the location, the Effective Date Of Warranty and the Final Sales Price of the enrolled Home. If the Builder is participating in the RWC electronic enrollment process, the Application for Warranty form is eliminated. This information will be included on your Warranty Confirmation.

4. Arbitrator

The person appointed by the independent arbitration service to resolve an Unresolved Warranty Issue.

5. Builder

The person, corporation, partnership or other entity which participates in the RWC Limited Warranty Program and has obtained this Limited Warranty for you.

6. Consequential Damages

All consequential damages including, but not limited to, damage to the Home that is caused by a warranted Defect but is not itself a warranted Defect and costs of shelter, transportation, food, moving, storage or other incidental expenses related to relocation during repairs.

7. Cooling, Ventilating and Heating Systems

All ductwork, refrigerant lines, steam and water pipes, registers, convectors and dampers.

8. Defect

A condition of any item warranted by this Limited Warranty which exceeds the allowable tolerance specified in this Limited Warranty. Failure to complete construction of the Home or any portion of the Home, in whole or in part, is not considered a Defect.

9. Effective Date Of Warranty

The date coverage begins as specified on the Application for Warranty form or on your Warranty Confirmation if your Builder is participating in the electronic enrollment process.*

10. Electrical Systems

All wiring, electrical boxes and connections up to the house side of the meter base.



11. Home

The single family dwelling, identified on the Application For Warranty form, which may be a townhome, condominium or duplex.

12. Insurer

Western Pacific Mutual Insurance Company, a Risk Retention Group (WPMIC), located at 9265 Madras Ct, Littleton, CO 80130, phone: 303-263-0311. *(Refer to Section IV. for instructions on requesting warranty performance.)*

13. Limited Warranty

The terms and conditions contained in this book including any applicable addenda.

DEFINITIONS

SECTION I.

14. Major Structural Defects (MSD)

All of the following conditions must be met to constitute a Major Structural Defect:*

- a. actual physical damage to one or more of the following specified load-bearing components of the Home;
- b. causing the failure of the specific major structural components; and
- c. which affects its load-bearing function to the degree that it materially affects the physical safety of the occupants of the Home.

Load-bearing components of the Home deemed to have MSD potential:

- (1) roof framing members (rafters and trusses);
- (2) floor framing members (joists and trusses);
- (3) bearing walls;
- (4) columns;
- (5) lintels (other than lintels supporting veneers);
- (6) girders;
- (7) load-bearing beams; and
- (8) foundation systems and footings.

Examples of non-load-bearing elements deemed not to have Major Structural Defect potential:

- (1) non-load-bearing partitions and walls;
- (2) wall tile or paper, etc.;
- (3) plaster, laths or drywall;
- (4) flooring and subflooring material;
- (5) brick, stucco, stone, veneer, or exterior wall sheathing;
- (6) any type of exterior siding;
- (7) roof shingles, sheathing* and tar paper;
- (8) Heating, Cooling, Ventilating, Plumbing, Electrical and mechanical systems;
- (9) Appliances, fixtures or Items of Equipment; and
- (10) doors, windows, trim, cabinets, hardware, insulation, paint and stains.

15. Owner

See Purchaser.

16. Plumbing Systems

All pipes located within the Home and their fittings, including gas supply lines and vent pipes.

17. Purchaser

You. The Purchaser includes the first buyer of the warranted Home and any and all subsequent Owners who take title within the warranty period.

18. Residence

See Home.

19. Sewage Disposal System (Private or Public)

This system includes, but is not limited to, all waste, drainage, sewer pipes and lines, cleanouts, tanks, pumps, drainfields and seepage pits, outside and beyond the exterior wall of the Home.

20. Structurally Attached

An integral part of the Home being structurally supported by footings, block walls or reinforced concrete and connected to the foundation of the Home.

21. Unresolved Warranty Issue

All requests for warranty performance, demands, disputes, controversies and differences that may arise between the parties to this Limited Warranty that cannot be resolved among the parties. An Unresolved Warranty Issue may be a disagreement regarding:

- a. the coverages in this Limited Warranty;
- b. an action performed or to be performed by any party pursuant to this Limited Warranty;
- c. the cost to repair or replace any item covered by this Limited Warranty.

22. Warrantor

Your Builder in Years 1 and 2; the Insurer in Years 3 through 10 and in Years 1 and 2 if your Builder defaults.

23. Warranty Confirmation

The document you obtain by going to confirm.rwcwarranty.com and then following the directions to validate your warranty. It includes your Validation Number, Effective Date of Warranty, Term of Coverage and applicable Addenda.

24. Water Supply System (Private or Public)

This system includes, but is not limited to, all supply and distribution pipes, fittings, valves, pumps and wells, outside the exterior wall of the Home, which supply water to the Home.

THE LIMITED WARRANTY

A. Introduction to the Limited Warranty

1. This book provides specific details, conditions and limitations of the Limited Warranty including procedures for requesting warranty performance and for binding arbitration, in accordance with the procedures of the Federal Arbitration Act. Additional information may be received by calling RWC at (717) 561-4480. Read this document in its entirety to understand the protection it affords, the exclusions applicable to it, the Warranty Standards which determine its interpretations and operation and your responsibilities.
2. This is NOT an insurance policy, a maintenance agreement or a service contract. It is an explanation of what you, the Purchaser, can expect from this Limited Warranty.
3. Appliances and Equipment included in the Home are not warranted under this Limited Warranty, but may be covered by separate warranties provided by the manufacturer or supplier. These warranties are passed on to you by your Builder at closing and are separate from this Limited Warranty.
4. You are responsible for maintenance of your new Home. General and preventative maintenance are required to prolong the life of your new Home.
5. This Limited Warranty is **automatically transferred** to subsequent Owners during the ten-year term of this Limited Warranty, except in the case of a foreclosure that voids the warranty as provided in Section II.A.6.*
6. This Limited Warranty becomes void and all obligations on the part of Warrantor cease as of the date an Owner vacates the Home due to foreclosure proceedings.*
7. This Limited Warranty is subject to changes required by various regulating bodies. FHA and VA, as well as some local agencies have mandated the additions noted in the Addenda Section of this Limited Warranty book. Notations throughout indicate where the Addenda apply.

B. The Limited Warranty

1. **Actions taken to cure Defects will NOT extend the periods of specified coverages in this Limited Warranty.**
2. Only warranted elements which are specifically designated in the Warranty Standards are covered by this Limited Warranty.

3. The Warrantor has the choice to repair, replace or pay the reasonable cost to repair or replace warranted items which do not meet Warranty Standards and are not excluded in the Limited Warranty.
4. If a warranted MSD occurs during the appropriate coverage period, and is reported as required in **Section IV.**, the Warrantor will repair, replace or pay you the reasonable cost to repair or replace the warranted MSD, limited to actions necessary to restore the MSD to its load-bearing capacity.



C. Warranty Coverage*

1. **ONE YEAR COVERAGE:** Your Builder warrants that for a period of one (1) year after the Effective Date Of Warranty, warranted items will function and operate as presented in the Warranty Standards of Year 1, **Section III.A.** Coverage is **ONLY** available where specific Standards and Actions are represented in this Limited Warranty.*
2. **TWO YEAR COVERAGE:** Your Builder warrants that for a period of two (2) years from the Effective Date Of Warranty, specified portions of the Heating, Cooling, Ventilating, Electrical and Plumbing Systems, as defined in this Limited Warranty, will function and operate as presented in the Warranty Standards of Years 1 and 2 only, **Section III.B.**†
3. **TEN YEAR COVERAGE:** Major Structural Defects (MSD) are warranted for ten (10) years from the Effective Date Of Warranty. Your Builder is the Warrantor during Years 1 and 2 of this Limited Warranty and the Insurer is the Warrantor in Years 3 through 10.
4. **CONDOMINIUM COVERAGE:** This Limited Warranty shall only apply to warranted common elements. Warranted common elements are those portions of the defined Electrical, Heating, Ventilating, Cooling, Plumbing and structural Systems



SECTION II.

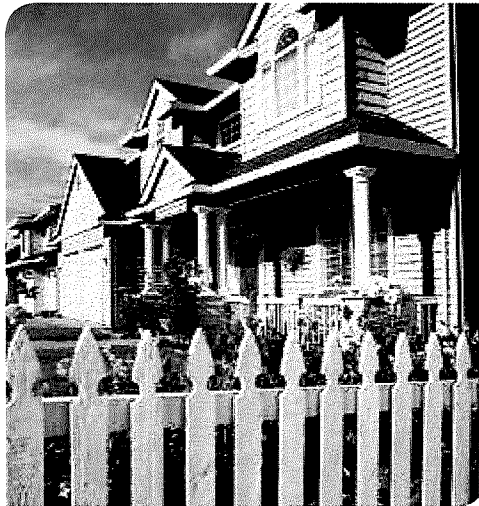
*FHA/VA Homeowners, refer to HUD Addendum, Section V.D.

†Homeowners in Indiana, refer to State of Indiana Addendum, Section V.C.

THE LIMITED WARRANTY

SECTION II.

which serve two (2) or more residential units, and are contained wholly within a residential structure. Warranty coverage for common elements shall be for the same periods and to the same extent as similar or comparable items in individual residential units. Examples of common elements which are covered by this Limited Warranty are hallways, meeting rooms and other spaces wholly within the residential structure designated for the use of two (2) or more units. Examples of common elements which are not covered under this Limited Warranty are club houses, recreational buildings and facilities, exterior structures, exterior walkways, decks, balconies, arches or any other non-residential structure which is part of the condominium.*

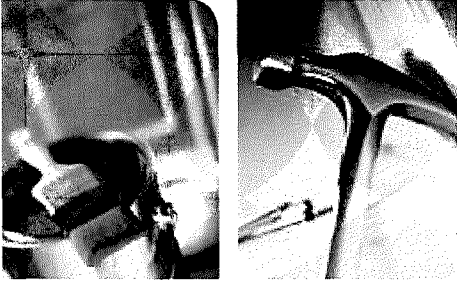


D. Conditions*

1. This Limited Warranty provides coverage only in excess of coverage provided by other warranties or insurance, whether collectible or not.
2. This Limited Warranty is binding on the Builder and you and your heirs, executors, administrators, successors and assigns.
3. This Limited Warranty shall be interpreted and enforced in accordance with the laws of the state in which the Home is located.
4. This Limited Warranty is separate and apart from your contract and/or other sales agreements with your Builder. It cannot be affected, altered or amended in any way by any other agreement which you may have.
5. This Limited Warranty cannot be modified, altered or amended in any way except by a formal written instrument signed by you, your Builder and the Administrator.
6. If any provision of this Limited Warranty is determined by a court of competent jurisdiction to be unenforceable, that determination will not affect the validity of the remaining provisions.
7. All notices required under this Limited Warranty must be in writing and sent by email or certified mail, return receipt requested. If you send your written notice by email, your written notice must be sent to warranty.resolution@rwcwarranty.com. The written notice will not be considered received without a valid confirmation of receipt number. If you do not receive a confirmation of receipt number within 48 hours of emailing your written notice, contact RWC by calling 717-561-4480 and request to speak with the Warranty Resolution Department's Customer Service. If sending your written notice by certified mail, return receipt requested, it must be postage prepaid, to the recipient's address shown on the Application for Warranty form, or to whatever address the recipient may designate in writing.
8. If actions by the Warrantor on any obligations under this Limited Warranty are delayed by an event beyond its control, such performance will be excused until the delaying effects of the event are remedied. Such events include, but are not limited to, acts of God, acts of the common enemy, war, riot, civil commotion or sovereign conduct, or acts or omissions by you or any other person not a party of this Limited Warranty.
9. If your Builder fails to complete any part of the Home that is reasonably foreseeable to cause damage to the Home, then it is your responsibility to complete such parts of the Home to avoid the damage. If you fail to complete the work, then any resulting damage is not covered under this Limited Warranty. The warranty period for any item completed after the Effective Date of Warranty shall be deemed to have commenced on the Effective Date of Warranty.*
10. Costs incurred for unauthorized repairs to warranted items are not reimbursable. Written authorization prior to incurring expenses must be obtained from the Administrator.*

THE LIMITED WARRANTY

11. Whenever appropriate, the use of one gender includes all genders and the use of the singular includes the plural.



12. Under this Limited Warranty, the Warrantor is not responsible for exact color, texture or finish matches in situations where materials are replaced or repaired, or for areas repainted or when original materials are discontinued.
13. Your Builder must assign to you all manufacturers' warranties on products included in the Final Sales Price of your Home. Neither the Insurer nor the Administrator shall be liable for your Builder's failure to do so.
14. You are responsible for establishing a written, final walk-through inspection list of items in need of service prior to occupancy or closing, whichever is first. This list must be signed and dated by you and your Builder. Keep a copy for your records.

E. Exclusions

The following are NOT covered under this Limited Warranty:

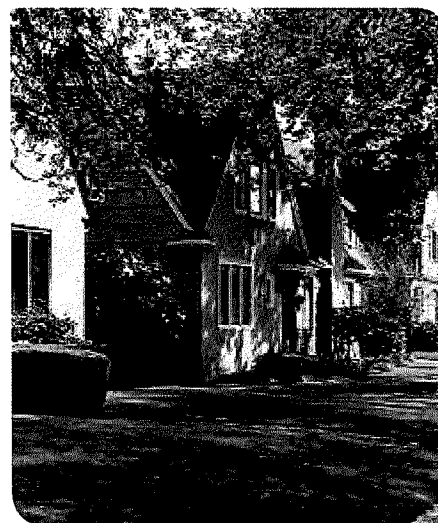
1. Loss or damage:
 - a. to land.
 - b. to the Home, persons or property directly or indirectly caused by insects, birds, vermin, rodents, or wild or domestic animals.
 - c. which arises while the Home is used primarily for non-residential purposes.
 - d. which is covered by any other insurance or for which compensation is granted by legislation.*
 - e. resulting directly or indirectly from flood, surface water, waves, tidal water, overflow of a body of water, or spray from any of these (whether or not driven by wind), water which backs up from sewers or drains, changes in the water table which were not reasonably foreseeable, water below the surface of the ground (including water which exerts pressure on or seeps or leaks through a building, sidewalk, driveway, foundation, swimming pool, or other structure), wetlands, springs or aquifers.*
- f. from normal deterioration or wear and tear.
- g. caused by material or work supplied by anyone other than your Builder or its employees, agents or subcontractors.
- h. from your or the condominium association's failure to perform routine maintenance on the Home, common areas, common elements or your or the condominium association's grounds.
- i. after Year 1, to, resulting from, or made worse by all components of structurally attached decks, balconies, patios, porches, stoops, porch roofs and porticos.
- j. after Year 1, to, resulting from, or made worse by elements of the Home which are constructed separate from foundation walls or other structural elements of the Home such as, but not limited to, chimneys and concrete floors of basements and attached garages.
- k. to wiring, to and between communication devices from the source of power, whether or not connected to the interior wiring system of the Home. Such devices shall include, but not be limited to, telephone systems, television cable systems, intercom systems, computer systems and security systems. Sources of power shall include, but not be limited to, service entrance conductors, switches, outlets, receptacles and junction boxes.
- l. to, or caused by, recreational facilities; driveways; walkways; patios, porches and stoops not structurally attached; decks and balconies which are not bolted to or cantilevered from the main structure of the Home; boundary and/or retaining walls; bulkheads; fences; landscaping, sodding, seeding, shrubs, trees and plantings; subsurface drainage systems (other than footer drains); lawn sprinkler systems; off-site improvements, including streets, sidewalks, adjacent property and the like; or any other improvements not part of the Home itself.

SECTION II.

THE LIMITED WARRANTY

SECTION II.

- m. caused by any item listed as an additional exclusion on the Application for Warranty form.
2. Loss or damage resulting from, or made worse by:
 - a. changes in the grading of the property surrounding the Home by anyone except your Builder or its employees, agents or subcontractors.
 - b. changes in grading caused by erosion.
 - c. modifications or additions to the Home, or property under or around the Home, made after the Effective Date Of Warranty (other than changes made in order to meet the obligations of this Limited Warranty).
 - d. intrusion of water into crawl spaces.*
 - e. the weight and/or performance of any type of waterbed or any other furnishing which exceeds the load-bearing design of the Home.
 - f. the presence or consequence of unacceptable levels of radon, formaldehyde, carcinogenic substances or other pollutants and contaminants; or the presence of hazardous or toxic materials resulting in uninhabitability or health risk within the Home.
 - g. acts or omissions by you, your agents, employees, licensees, invitees; accidents, riots, civil commotion, nuclear hazards, acts of God or nature, fire, explosion, blasting, smoke, drought, water escape, windstorms, tropical storms, hurricanes, hail, lightning, ice, snow, falling trees, aircraft, vehicles, flood, mud slides, sinkholes, mine subsidence, faults, crevices, earthquake, land shock waves or tremors occurring before, during or after a volcanic eruption, or manmade events such as war, terrorism or vandalism.
 - h. your failure to perform routine maintenance.
 - i. your failure to minimize or prevent such loss or damage in a timely manner.
 - j. defects in, but not limited to: recreational facilities; driveways; walkways; patios, porches and stoops not structurally attached; decks and balconies which are not bolted to or cantilevered from the main structure of the Home; boundary and/or retaining walls; bulkheads; fences; landscaping, sodding, seeding, shrubs, trees and plantings; sub-surface drainage systems (other than footer drains); lawn sprinkler systems; off-site improvements, including streets, sidewalks, adjacent property and the like; or any other improvements not part of the Home itself.
 - k. defects in detached garages or outbuildings (except those which contain Plumbing, Electrical, Heating, Cooling or Ventilating Systems serving the Home, and then only to the extent where Defects would affect these systems). A detached garage is one which is constructed on its own foundation, separate and apart from the foundation of the Home. A breezeway, fence, utility line or similar union shall not cause a garage or outbuilding to be considered attached.
 - l. negligent maintenance or operation of the Home and its systems by anyone other than your Builder or its agents, employees or subcontractors.
 - m. any portion of a Water Supply System, private or public, including volume and pressure of water flow.*
 - n. quality and potability of water.
 - o. any portion of a Sewage Disposal System, private or public, including design.*
 - p. dampness, condensation or heat build-up caused by your failure to maintain proper ventilation.*



THE LIMITED WARRANTY

3. Failure of your Builder to complete construction of the Home or any part of the Home on or before the Effective Date Of Warranty or damages arising from such failure. An incomplete item is not considered a Defect, although your Builder may be obligated to complete such items under separate agreements between you and your Builder.
4. Any deficiency which does not result in actual physical damage or loss to the Home.
5. Any Consequential Damages.*
6. Personal property damage or bodily injury.
7. Violation of applicable Building Codes or ordinances unless such violation results in a Defect which is otherwise covered under this Limited Warranty. Under such circumstances, the obligation of the Warrantor under this Limited Warranty shall only be to repair the defective warranted portion of the Home, but not to restore or bring the Home to conform to code.
8. Any request for warranty performance submitted to the Administrator after an unreasonable delay or later than 30 days after the expiration of the applicable warranty period.
9. Warranted Defects that you repair without prior written authorization of the Administrator.*
10. Any damages to, or resulting from a swimming pool whether located within or outside the Home, as a result of its construction, placement, use, equipment, maintenance, etc.
11. The removal and/or replacement of items specifically excluded from coverage under this Limited Warranty, such as landscaping or personal property, and items not originally installed by your Builder, such as wallpaper, where removal and replacement are required to execute a repair.
12. Any Defect consisting of, caused by, contributed to, or aggravated by moisture, wet or dry rot, mold, mildew, fungus or rust, regardless of the originating cause of any moisture or water penetration that leads to the Defect.
13. Sound transmission and sound proofing between rooms or floor levels.
14. Appliances and Equipment included in the Home are not warranted under this Limited Warranty, but may be covered by separate warranties provided by the manufacturer or supplier. These warranties are passed on to you by your Builder at closing and are separate from this Limited Warranty. Damage caused by improper maintenance or operation,

negligence, or improper service of these items by you or your agent will not be covered under this Limited Warranty. †

15. Modifications or additions to the Home, or property under or around the Home, made after the Effective Date of Warranty (other than changes made in order to meet the obligations of this Limited Warranty).



F. Limitation of Liability

1. The Warrantor's liability and obligations are limited to the repair, replacement or the payment of the reasonable cost of repair or replacement of warranted items not to exceed an aggregate equal to the Final Sales Price of the Home as listed on the Application for Warranty form or in the absence of an Application for Warranty form, as otherwise provided to the Administrator by the Builder. The choice to repair, replace or make payment is the Warrantor's.
2. All other warranties, express or implied, including, but not limited to, all implied warranties of fitness, merchantability or habitability, are disclaimed and excluded to the extent allowed by law.

SECTION II.



WARRANTY STANDARDS - A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply. †

1. FOUNDATIONS

OBSERVATION	ACTION REQUIRED	COMMENTS
1.1 Cracks appear in control joints.	No action required.	The expansion/contraction joint is placed to control cracking. This is not a deficiency.
1.2 Uneven concrete floors in finished areas of a basement.	Builder will correct those areas in which Defect exceeds 3/8 in. within a 32 in. measurement.	In rooms not initially finished as living areas or where a floor or a portion of a floor surface has been designed for specific drainage purposes, a slope which exceeds 3/8 in. within a 32 in. measurement is not a deficiency.
1.3 Cracks in poured concrete foundation walls.	Builder will correct any crack which exceeds 1/4 in. in width.	Shrinkage cracks are common and should be expected. Surface patching and epoxy injections are examples of acceptable repair methods.
1.4 Cracks in block or veneer wall.	Builder will correct cracks which exceed 1/4 in. in width.	Some cracks are common through masonry and mortar joints. Cracks 1/4 in. or less are considered routine Owner maintenance.
1.5 Leaks resulting in actual flow or trickling of water through wall or floor, causing an accumulation.	Builder will correct.	A one-time occurrence may not indicate a Defect. Owner must maintain proper grading around the Home and maintain any surface water control systems installed by Builder. Dampness and condensation are normal conditions and are not covered by this Limited Warranty.
1.6 Disintegration of the concrete floor surface.	Builder will correct disintegrated surfaces caused by improper placement of concrete.	Disintegration caused by erosion due to salt, chemicals, implements used and other factors beyond Builder's control is not a warranted deficiency.
1.7 Cracks in concrete floor which rupture or significantly impair performance of floor covering.	Builder will correct so Defect is not readily noticeable when floor covering is in place.	Minor impressions in floor covering are not considered significant imperfections.
1.8 Cracks in concrete floor of unfinished area (no floor covering) or in areas not designed for living.	Builder will correct cracks which exceed 1/4 in. in width or vertical displacement.	Surface patching and epoxy injections are examples of acceptable repair methods. Shrinkage cracks are common and should be expected.
1.9 Condensation on walls, joists, support columns and other components of basement area.	No action required.	Maintaining adequate ventilation and moisture control is considered Owner maintenance.

WARRANTY STANDARDS • A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

1. FOUNDATIONS

OBSERVATION

ACTION REQUIRED

COMMENTS

- | OBSERVATION | ACTION REQUIRED | COMMENTS |
|--|--|---|
| 1.10 Cracks in poured concrete foundation walls. | Builder will correct any crack which exceeds 1/4 in. in width. | Surface patching and epoxy injections are examples of acceptable repair methods. Shrinkage cracks of 1/4 in. or less are common and should be expected. |
| 1.11 Cracks in block or veneer wall. | Builder will correct cracks greater than 1/4 in. in width. | Surface patching and epoxy injections are examples of acceptable repair methods. Shrinkage cracks of 1/4 in. or less are common and should be expected. |
| 1.12 Inadequate ventilation. | Builder will install properly sized louvers or vents. | Maintaining adequate ventilation and moisture control, including seasonal adjustment of vent openings, is considered Owner maintenance. |
| 1.13 Condensation on walls, joists, support columns and other components of the crawl space area. | No action required. | Maintaining adequate ventilation and moisture control, including seasonal adjustment of vent openings, is considered Owner maintenance. |

ON GRADE

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| 1.14 Cracks appear at control joints. | No action required. | Expansion/contraction joint is placed to control cracking. This is not a deficiency. |
| 1.15 Uneven concrete floors in finished areas. | Builder will correct areas in which Defect exceeds 3/8 in. within a 32 in. measurement. | In rooms not initially finished as living areas or where a floor or a portion of a floor surface has been designed for specific drainage purposes, a slope which exceeds 3/8 in. within a 32 in. measurement is acceptable. |
| 1.16 Disintegration of concrete floor surface. | Builder will correct disintegrated surfaces caused by improper placement of concrete. | Disintegration caused by erosion due to salt, chemicals, implements used and other factors beyond Builder's control is not a warranted deficiency. |
| 1.17 Crack in concrete floor which ruptures or significantly impairs performance of floor covering. | Builder will correct so Defect is not readily noticeable when floor covering is in place. | Minor impressions in floor covering are not considered significant imperfections. |
| 1.18 Cracks in attached garage slab. | Builder will correct cracks which exceed 1/4 in. in width or vertical displacement. | Surface patching and epoxy injections are examples of acceptable repair methods. Shrinkage cracks are common and should be expected. |
| 1.19 Cracks in concrete floor of unfinished area (no floor covering) or in areas not designed for living. | Builder will correct cracks which exceed 1/4 in. in width or vertical displacement. | Surface patching and epoxy injections are examples of acceptable repair methods. Shrinkage cracks are common and should be expected. |
| 1.20 Cracks in visible face of foundation. | Builder will correct cracks in excess of 1/4 in. in width. | Surface patching and epoxy injections are examples of acceptable repair methods. Shrinkage cracks are common and should be expected. |

WARRANTY STANDARDS • A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

2. FRAMING

OBSERVATION

ACTION REQUIRED

COMMENTS

CEILING

2.1 Uneven ceiling.

Builder will correct if unevenness exceeds 1/4 in. within a 32 in. measurement.

Some minor framing imperfections should be expected.

FLOOR

2.2 High and low areas.

Builder will correct if high or low areas exceed 1/4 in. within a 32 in. measurement.

Some minor framing imperfections should be expected.

2.3 Floor squeaks.

Builder will correct if caused by a defective joist or improperly installed subfloor. Builder will take corrective action to reduce squeaking to the extent possible within reasonable repair capability without removing floor or ceiling finishes.

A large area of floor squeaks which is noticeable, loud and objectionable is a Defect. A squeak-proof floor cannot be guaranteed. Lumber shrinkage as well as temperature and humidity changes may cause squeaks.

ROOF

2.4 Split or warped rafters or trusses.

No action required.

Some splitting and warping is normal and is caused by high temperature effects on lumber.

WALL

2.5 Bow or bulge.

Builder will correct if bow or bulge exceeds 1/2 in. within 32 in. horizontal or vertical measurement.

Minor framing imperfections should be expected.

2.6 Out-of-plumb.

Builder will correct where out-of-plumb condition exceeds 3/4 in. within 8 ft. vertical measurement.

Minor framing imperfections should be expected.

2.7 Wall is out-of-square.

No action required.

A wall out-of-square is not a Defect.

WARRANTY STANDARDS • A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

3. EXTERIOR

OBSERVATION	ACTION REQUIRED	COMMENTS
STRUCTURALLY ATTACHED WOOD OR COMPOSITE DECKS		
3.1 Wood twisting, warping or splitting.	Builder will correct only if due to improper installation.	Twisting, warping or splitting of wood deck material is normal due to exposure to the elements. Owner maintenance is required.
3.2 Settlement.	Builder will correct slope of deck which exceeds a ratio of 2 in. in a 10 ft. measurement.	Some slope is often provided to allow for water drainage.
3.3 Loose railing or post.	Builder will correct if due to improper installation.	Owner maintenance is required.

DOORS

3.4 Binds, sticks or does not latch.	Builder will correct if caused by faulty workmanship or materials.	Seasonal changes may cause doors to expand and contract, and are usually temporary conditions.
3.5 Wood door panel shrinks.	No action required.	Panels will shrink and expand and may expose unfinished surfaces.
3.6 Warping.	Builder will correct warping which exceeds 1/4 in., measured vertically, horizontally or diagonally.	Seasonal changes may cause doors to expand and contract, and are usually temporary conditions.
3.7 Split in panel.	Builder will correct if split allows the entrance of elements.	Splits which do not allow the entrance of elements are considered normal. Owner maintenance is required.
3.8 Separation between door and weather-stripping.	Builder will correct if daylight is visible or if entrance of elements occurs under normal conditions.	Even with properly installed weather-stripping, some movement of the door, when closed, may be expected. Owner maintenance is required for minor alterations to adjustable thresholds and other parts of the door.
3.9 Screen mesh is torn or damaged.	Builder will correct only if damage is documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.
3.10 Overhead garage door fails to operate or allows rain or snow to leak through.	Builder will correct garage doors which do not fit or operate properly.	Some entrance of elements can be expected and is not considered a deficiency. If Owner installs a garage door opener, Builder is not responsible for operation of door.



SECTION III.

WARRANTY STANDARDS - A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

3. EXTERIOR

OBSERVATION

ACTION REQUIRED

COMMENTS

ROOFING

3.11 Roof and roof flashing leaks.	Builder will correct active and current leaks that occur under normal conditions.	No action is required if leak is due to snow or ice buildup, high winds or driving rains. Prevention of snow or ice buildup is the Owner's responsibility. Substantiation of an active and current leak is the Owner's responsibility.
3.12 Lifted, torn, curled, or cupped shingles.	No action required.	Owner maintenance is required. Cupping in excess of 1/2 in. should be reported to the manufacturer.
3.13 Shingles that have blown off.	Builder will correct affected area if due to poor installation.	Shingles shall not blow off in winds less than the manufacturer's specifications.
3.14 Inadequate ventilation.	Builder will provide adequate ventilation.	Moisture accumulation in attics which are not adequately vented is a deficiency. Owner is responsible to keep vents clear of obstructions to promote air flow.
3.15 Water stays in gutters.	Builder will correct to limit standing water depth at 1 in.	Owner is responsible for keeping gutters and downspouts clean.
3.16 Gutter or downspout leaks.	Builder will correct leaks at connections.	Owner is responsible for keeping gutters and downspouts clean. Gutters may overflow during heavy rains.

SITE WORK

3.17 Standing water within 10 ft. of the foundation.	Builder will correct water which stands for more than 24 hours, or more than 48 hours in swales.	Standing water beyond the 10 ft. perimeter of the foundation is not covered by this Limited Warranty. Owner is responsible for establishing and maintaining adequate ground cover.
3.18 Settling of ground around foundation walls, utility trenches or other filled areas on property where there has been excavation and backfill which affected foundation drainage.	If final grading was performed by Builder, he will replace fill in excessively settled areas only once.*	If settlement does not exceed 6 in., it is Owner's responsibility to fill affected areas. The party responsible for establishing the final grade shall provide for positive drainage away from foundation. Owner is responsible for establishing and maintaining adequate ground cover.

STRUCTURALLY ATTACHED STOOP, PORCH & PATIO

3.19 Settlement, heaving or movement.	Builder will correct if movement exceeds 1 in. from the Home for stoops, porches and patios which are structurally attached.	Stoops, porches and patios which are poured separately and simply abut the house are not covered by this Limited Warranty.
3.20 Concrete splatters on adjacent surfaces.	Builder will correct only if damage is documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.

WARRANTY STANDARDS - A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

3. EXTERIOR

OBSERVATION	ACTION REQUIRED	COMMENTS
WALL COVERING		
3.21 Entrance of elements through separations of wood, hardboard or fiber cement siding or trim joints, or separation between trim and surfaces of masonry or siding.	Builder will correct entrance of elements or separations exceeding 3/8 in. by caulking or other methods.	Any separations 3/8 in. or less are considered routine Owner maintenance.
3.22 Cracks in stucco or similar synthetic based finishes.	Builder will correct cracks which exceed 1/8 in. in width.	Caulking and touch-up painting are examples of acceptable repair methods. Builder is not responsible for exact color, texture or finish matches. Hairline cracks are common.
3.23 Siding materials become detached from the Home.	Builder will correct affected area if due to improper workmanship or materials.	Separated, loose or delaminated siding can be due to improper maintenance and is not considered a Defect.
3.24 Aluminum or vinyl siding is bowed or wavy.	Builder is responsible only if installed improperly and waves or bowing exceed 1/2 in. within a 32 in. measurement.	Check your manufacturer's warranty on this product for coverage regarding dents, holes, wind specifications, etc.
3.25 Paint or stain peels or deteriorates.	Builder will correct. If 75% of a particular wall is affected, entire wall will be corrected.	Some fading is normal due to weathering. Mildew and fungus on exterior surfaces are caused by climatic conditions and are considered routine maintenance. Varnish or lacquer deteriorates quickly and is not covered by this Limited Warranty.
3.26 Paint splatters and smears on other surfaces.	Builder will correct only if damage is documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.
3.27 Faulty application of paint on wall and trim surfaces.	Builder will correct affected area. If greater than 75% of wall or trim piece is affected, entire surface will be corrected.	Some minor imperfections such as over-spray, brushmarks, etc., are common and should be expected.
3.28 Knot holes bleed through paint or stain.	Builder will correct affected areas where excessive bleeding of knots appear.	Knot holes will be apparent depending on the quality of material used.
3.29 Vent or louver leaks.	Builder will correct if caused by improper installation.	Properly installed louvers or vents may at times allow rain or snow to enter under strong wind conditions and is not a deficiency.
3.30 Cracks in masonry, veneer, stone, etc.	Builder will correct cracks which exceed 1/4 in. in width.	Some cracks are common through masonry and mortar joints. Cracks 1/4 in. or less are considered routine Owner maintenance.



WARRANTY STANDARDS • A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

3. EXTERIOR

OBSERVATION

ACTION REQUIRED

COMMENTS

WINDOWS

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|--|---|---|
| 3.31 Condensation or frost on interior window surface. | No action required. | Condensation is relative to the quality and type of windows. Temperature differences in high levels of humidity along with individual living habits will cause condensation. |
| 3.32 Clouding or condensation between panes of glass. | Builder will correct only if damage is documented prior to occupancy. | Owner is responsible for establishing a pre-closing walk-through inspection list. |
| 3.33 Glass breakage. | Builder will correct only if damage is documented prior to occupancy. | Owner is responsible for establishing a pre-closing walk-through inspection list. |
| 3.34 Excessive drafts and leaks. | Builder will correct poorly fitted windows. | Relative to the quality and type of windows, drafts are sometimes noticeable around windows, especially during high winds. It may be necessary for the Owner to have storm windows installed to provide a satisfactory solution in high wind areas. All caulking materials expand and contract due to temperature variation and dissimilar materials. Maintenance of weather-stripping is Owner's responsibility. |
| 3.35 Difficult to open, close or lock. | Builder will correct. | Windows should open, close and lock with reasonable pressure. |

4. INTERIOR

DOORS

- | | | |
|--------------------------------------|---|--|
| 4.1 Latch is loose or rattles. | No action required. | Some minor movement should be expected. |
| 4.2 Binds, sticks or does not latch. | Builder will correct if due to faulty workmanship and materials. | Seasonal changes may cause doors to expand and contract, and are usually temporary conditions. |
| 4.3 Warping. | Builder will correct warping which exceeds 1/4 in., measured vertically, horizontally or diagonally. | Seasonal changes may cause doors to expand and contract, and are usually temporary conditions. |
| 4.4 Excessive opening at bottom. | Builder will correct gaps in excess of 1-1/2 in. between bottom of passage door and finished floor or 2 in. between bottom of closet door and finished floor. | Gaps under doors are intended for air flow. |
| 4.5 Rubs on carpet. | Builder will correct. | Builder is not responsible if Owner installs carpet. |

WARRANTY STANDARDS • A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

4. INTERIOR

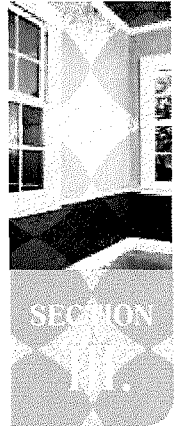
DESCRIPTION

ACTION REQUIRED

COMMENT

WALLS, CEILINGS, SURFACES, FINISHES & TRIMS

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|---|--|---|
| 4.6 Cracks and separations in drywall, lath or plaster; nail pops. | Builder will correct cracks in excess of 1/8 in. in width. Builder will correct nail pops which have broken finished surface. Repair cracks and/or nail pops and touch up paint to match as close as possible, one time only. Such conditions should be reported near the end of Year 1 of the warranty period to allow for normal movement of the Home. | Minor seam separations and cracks, and other slight imperfections, are common and should be expected. Minor depressions and slight mounds at nail heads are not Defects. |
| 4.7 Peeling of wallpaper. | Builder will correct if not due to Owner neglect or abuses. | Builder is not responsible for wallpaper installed by Purchaser. Owner is responsible for maintaining adequate ventilation in areas of high humidity, such as kitchens and bathrooms. |
| 4.8 Separated seams in wallpaper. | Builder will correct if wall surface is readily visible. | Minor imperfections can be expected. |
| 4.9 Lumps, ridges and nail pops in wallboard which appear after Owner has wall covering installed by himself or others. | No action required. | Owner should insure that surface to be covered is suitable for installation of wall covering. |
| 4.10 Surface deficiencies in finished woodwork. | Builder will correct readily apparent splits, cracks, hammer marks and exposed nail heads, only if documented prior to occupancy. | Owner is responsible for establishing a pre-closing walk-through inspection list. |
| 4.11 Gaps between trim and adjacent surfaces, and gaps at trim joints. | Builder will correct gaps in excess of 1/8 in. at trim joints and 1/4 in. between trim and adjacent surfaces. | Some separation due to lumber shrinkage is normal and should be expected. |
| 4.12 Cracks in ceramic grout joints. | Builder will correct cracks in excess of 1/8 in. one time only. | Cracking of grout joints is common and is considered routine Owner maintenance unless excessive. |
| 4.13 Ceramic tile cracks or becomes loose. | Builder will correct only if documented prior to occupancy. | Owner is responsible for establishing a pre-closing walk-through inspection list. |
| 4.14 Cracking or deterioration of caulking. | No action required. | All interior caulking shrinks and deteriorates. Owner maintenance is required. |



WARRANTY STANDARDS - A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

4. INTERIOR

DESCRIPTION	ACTION REQUIRED	COMMENTS
WALLS, CEILING & FINISHES		
4.15 Wall or trim surfaces visible through paint.	Builder will correct affected area. If greater than 75% of wall, trim piece, or ceiling is affected, entire surface will be corrected. The surface being painted shall not show through new paint when viewed from a distance of 6 feet under normal lighting conditions.	Some minor imperfections such as overspray, brushmarks, etc., are common and should be expected.
4.16 Resilient flooring comes loose at edge.	Builder will correct.	Owner maintenance is required.
4.17 Gaps at seams of resilient flooring.	Builder will correct gaps of similar materials in excess of 1/8 in., and 3/16 in. where dissimilar materials abut.	Minor gaps should be expected.
4.18 Fastener pops through resilient flooring.	Builder will correct affected area where fastener has broken through floor covering.	Sharp objects such as high heels, table and chair legs, can cause similar problems, and are not covered by this Limited Warranty.
4.19 Depressions or ridges in resilient flooring at seams of sub-flooring.	Builder will correct depressions or ridges which exceed 1/8 in. in height or depth.	This is determined by placing a 6 in. straight edge over ridge or depression, with 3 in. on either side, and measuring height or depth at sub-flooring seam.
4.20 Cuts and gouges in any floor covering.	Builder will correct only if documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.
4.21 Hollow sounding marble or tile.	No action required.	Hollow sounding marble or tile is not a deficiency of construction and is not covered under this warranty.
4.22 Fades, stains or discolors.	Builder will correct stains or spots only if documented prior to occupancy.	Fading is not a deficiency. Owner is responsible for establishing a pre-closing walk-through inspection list.
4.23 Premature wearing of carpet.	No action required.	Excessive wear in high-traffic areas such as entryways and hallways is normal. Wearability is directly related to quality of carpet.
4.24 Visible gaps at carpet seams.	Builder will correct gaps.	Seams will be apparent. Owner maintenance is required.
4.25 Carpet becomes loose or buckles.	Builder will correct one time only.	Some stretching is normal. Owner should exercise care in moving furniture.

WARRANTY STANDARDS - A YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

5. MECHANICAL

DESCRIPTION	ACTION REQUIRED	COMMENTS
5.1 Circuit breakers trip excessively.	Builder will correct if tripping occurs under normal usage.	Ground Fault Circuit Interrupters (GFCI) are intended to trip as a safety factor. Tripping that occurs under abnormal use is not covered by this Limited Warranty.
5.2 Outlets, switches or fixtures malfunction.	Builder will correct if caused by defective workmanship or materials.	Owner should exercise routine care and maintenance. Replacement of light bulbs is Owner's responsibility.
5.3 Condensation lines clog under normal use.	No action required.	Condensation lines will clog under normal conditions. Continued operation of drain line requires Owner maintenance.
5.4 Noisy duct work.	Builder will correct oil canning noise if caused by improper installation.	When metal heats and cools, ticking and cracking may occur and are not covered by this Limited Warranty.
5.5 Insufficient heating.	Builder will correct if Heating System cannot maintain a 70 degree Fahrenheit temperature, under normal operating and weather conditions. Temperature shall be measured at a point 5 ft. above center of floor in affected area. All rooms may vary in temperature by as much as 4 degrees.	Orientation of the Home, location of rooms and location of vents will also provide a temperature differential. There may be periods when outdoor temperature falls below design temperature thereby lowering temperature in the Home. Certain aspects of the Home including, but not limited to, expansive stairways, open foyers, sunrooms or cathedral ceilings may cause abnormal variation from these Standards and are not covered by this Limited Warranty.
5.6 Insufficient cooling.	Builder will correct if Cooling System cannot maintain a 78 degree Fahrenheit temperature, under normal operating and weather conditions. Temperature shall be measured at a point 5 ft. above center of the floor in the affected room. On excessively hot days, where outside temperature exceeds 95 degrees Fahrenheit, a difference of 17 degrees from outside temperature will be difficult to maintain. All rooms may vary in temperature by as much as 4 degrees.	Orientation of the Home, location of rooms and location of vents will also provide a temperature differential. There may be periods when outdoor temperature rises above design temperature thereby raising temperature in the Home. Certain aspects of the Home including, but not limited to, expansive stairways, open foyers, sunrooms or cathedral ceilings may cause abnormal variation from these Standards and are not covered by this Limited Warranty.
5.7 Refrigerant line leaks.	Builder will correct.	Owner maintenance is required on the system.

SECTION
III.

WARRANTY STANDARDS • 2. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

5. MECHANICAL

DESCRIPTION	ACTION REQUIRED	COMMENTS
PLUMBING		
5.8 Pipe freezes and bursts.	Builder will correct if due to faulty workmanship or materials.	Proper winterization of pipes is considered routine maintenance and Owner should maintain suitable temperatures inside the Home.
5.9 Noisy water pipe.	Builder will correct hammering noise if caused by improper installation.	Some noise can be expected due to flow of water and pipe expansion. This is not a Defect.
5.10 Plumbing fixtures and trim fittings leak or malfunction.	Builder will correct if due to faulty workmanship and materials.	Owner maintenance is required. Scratches, tarnishing or marring must be noted on a pre-closing walk-through inspection list.
5.11 Damaged or defective plumbing fixtures and trim fittings.	Builder will correct only if documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list. Defective trim fittings and plumbing fixtures are covered under the manufacturer's warranty.

6. SPECIALTIES

CABINETS & KITCHEN		
6.1 Cabinet separates from wall or ceiling.	Builder will correct separation in excess of 1/4 in.	Some separation is normal. Caulking is an acceptable method of repair.
6.2 Crack in door panel.	Builder will correct only if documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.
6.3 Warping of cabinet door or drawer front.	Builder will correct if warp exceeds 3/8 in. as measured from cabinet frame.	Seasonal changes may cause warping and may be a temporary condition.
6.4 Doors or drawers do not operate.	Builder will correct.	Owner maintenance is required.
6.5 Chips, cracks, scratches on countertop, cabinet fixture or fitting.	Builder will correct only if documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.
6.6 Delamination of countertop or cabinet.	Builder will correct only if documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.
6.7 Cracks or chips in fixture.	Builder will correct only if documented prior to occupancy.	Owner is responsible for establishing a pre-closing walk-through inspection list.

WARRANTY STANDARDS - A. YEAR 1 COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

6. SPECIALTIES

OBSERVATION

ACTION REQUIRED

COMMENTS

CHIMNEY FIREPLACE

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| 6.8 Exterior and interior masonry veneer cracks. | Builder will correct cracks in excess of 1/4 in. in width. | Some cracks are common in masonry and mortar joints. Cracks 1/4 in. in width or less are considered Owner maintenance. |
| 6.9 Firebox color is changed; accumulation of residue in chimney or flue. | No action required. | Owner maintenance is required. |
| 6.10 Chimney separates from the Home. | Builder will correct separation in excess of 1/2 in. within 10 ft. | Newly built chimneys will often incur slight amounts of separation. |
| 6.11 Smoke in living area. | Builder will correct if caused by improper construction or inadequate clearance. | Temporary negative draft situations can be caused by high winds; obstructions such as tree branches too close to the chimney; the geographic location of the fireplace; or its relationship to adjoining walls and roof. In some cases, it may be necessary to open a window to create an effective draft. Since negative draft conditions could be temporary, it is necessary that Owner substantiate problem to Builder by constructing a fire so the condition can be observed. |
| 6.12 Water infiltration into firebox from flue. | No action required. | A certain amount of rainwater can be expected under certain conditions. |
| 6.13 Firebrick or mortar joint cracks. | No action required. | Intense heat may cause cracking. |

INSULATION

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|---|---------------------|---|
| 6.14 Air infiltration around electrical receptacles. | No action required. | Air flow around electrical boxes is normal and is not a deficiency. |
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WARRANTY STANDARDS • B. YEARS 1 & 2 COVERAGE ONLY C. TEN YEAR MSD COVERAGE ONLY

The following Warranty Standards are applicable only to warranted items stated in Section II of this Limited Warranty. Read Section II to determine if the following Warranty Standards apply.

B. SYSTEMS - YEARS 1 & 2

OBSERVATION	ACTION REQUIRED	COMMENTS
ELECTRICAL		
B.1 Wiring fails to carry specified load.	Builder will correct if failure is due to improper installation or materials.	Switches, outlets and fixtures are applicable to Year 1 Coverage Only .
HEATING AND COOLING		
B.2 Duct work separates.	Builder will correct.	Owner maintenance is required.
PLUMBING*		
B.3 Pipe leaks.	Builder will correct.	Condensation on pipes does not constitute leakage. Faulty faucets, valves, joints and fittings are applicable to Year 1 Coverage Only .
B.4 Water supply stops.	Builder will correct if due to faulty workmanship or materials inside the Home.	Drought or causes other than faulty workmanship and materials will not be covered under this Limited Warranty.
B.5 Clogged drain or sewer.	Builder will correct clog within structure caused by faulty workmanship or materials.	Clogs and stoppages beyond the exterior wall are not covered by this Limited Warranty. Routine Owner maintenance and proper use is required.

C. TEN YEAR MSD COVERAGE

MAJOR STRUCTURAL DEFECTS

C.1. Major Structural Defects.	The criteria for establishing the existence of a Major Structural Defect is set forth in Section I.B.14 of this Limited Warranty Agreement.	The Warrantor will correct Major Structural Defects, limited to such actions as are necessary to restore the load-bearing capability of the component(s) affected by a Major Structural Defect.
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SECTION III

REQUESTING WARRANTY PERFORMANCE

A. Notice of Warrantor in Years 1 & 2

1. If a Defect occurs in Years 1 and 2, you must notify your Builder in writing. Your request for warranty performance should clearly describe the Defect(s) in reasonable detail.
2. Request for warranty performance to your Builder does not constitute notice to the Administrator, and it will not extend applicable coverage periods.
3. If a request for warranty performance to your Builder does not result in satisfactory action within a reasonable time, written notice must be given to RWC, Administrator, at warranty.resolution@rwcwarranty.com or forwarded by certified mail, return receipt requested to 5300 Derry Street, Harrisburg, Pennsylvania 17111, Attn: Warranty Resolution Department. This notice should describe each item in reasonable detail.
4. *Please note that a written request for warranty performance must be emailed no later than thirty (30) days after the expiration of the applicable warranty period or sent to RWC by certified mail, return receipt requested and postmarked no later than thirty (30) days after the expiration of the applicable warranty period. For example, if the item is one which is warranted by your Builder during your second year of coverage, a request for warranty performance must be emailed or mailed to RWC and postmarked no later than thirty (30) days after the end of the second year to be valid.*
5. You must provide the Warrantor with reasonable weekday access during normal business hours in order to perform its obligations. Failure by you to provide such access to the Warrantor may relieve the Warrantor of its obligations under this Limited Warranty.
6. If your Builder does not fulfill its obligations under this Limited Warranty, the Administrator will process the request for warranty performance as described in the Limited Warranty and subject to the provisions of IV.F.

B. Notice of Warrantor in Years 3–10

If a Defect related to a warranted MSD occurs in Years 3 through 10 of this Limited Warranty, you must notify the Administrator to review the item within a reasonable time after the situation arises. All such notices must be presented in writing to RWC, Administrator, at warranty.resolution@rwcwarranty.com or forwarded by certified mail, return receipt requested to RWC, Ad-

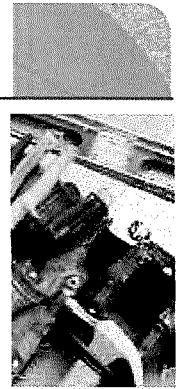
ministrator, 5300 Derry Street, Harrisburg, Pennsylvania 17111, Attn: Warranty Resolution Department. Any such notice should describe the condition of the MSD in reasonable detail. Requests for warranty performance emailed or postmarked more than thirty (30) days after the expiration of the term of this Limited Warranty will not be honored.

C. Purchaser's Obligations

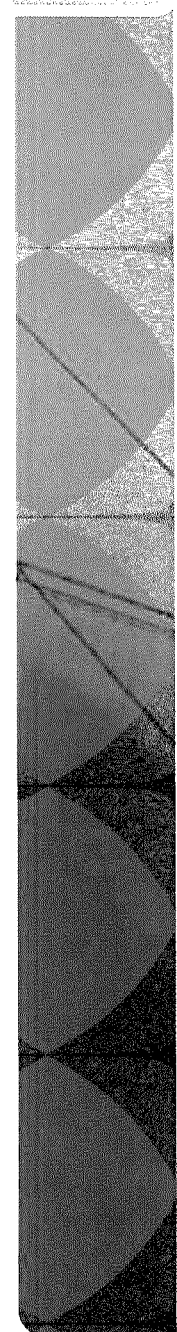
1. **Your notice to the Administrator must contain the following information:**
 - a. Validation # and Effective Date Of Warranty;
 - b. Your Builder's name and address;
 - c. Your name, address, email address and phone number (including home, cell and work numbers);
 - d. Reasonably specific description of the warranty item(s) to be reviewed;
 - e. A copy of any written notice to your Builder;
 - f. Photograph(s) may be required; and
 - g. A copy of each and every report you have obtained from any inspector or engineer.
2. You have an obligation to cooperate with the Administrator's mediation, inspection and investigation of your warranty request. From time to time, the Administrator may request information from you regarding an alleged Defect. Failure by you or your appointed representative to respond with the requested information within thirty (30) days of the date of the Administrator's request can result in the closing of your warranty file.

D. Mediation and Inspection

Within thirty (30) days following the Administrator's receipt of proper notice of request for warranty performance, the Administrator may review and mediate your request by communicating with you, your Builder and any other individuals or entities who the Administrator believes possess relevant information. If, after thirty (30) days, the Administrator has not been able to successfully mediate your request, or at any earlier time when the Administrator believes that your Builder and you are at an impasse, then the Administrator will notify you that your request has become an Unresolved Warranty Issue. At any time following the receipt of proper notice of your request for warranty performance, the Administrator may schedule an inspection of the item. You must provide the Administrator reasonable access for any such inspection as discussed in



SECTION IV.



REQUESTING WARRANTY PERFORMANCE

SECTION IV.

Section IV.A.5. The Administrator, at its discretion, may schedule a subsequent inspection to determine Builder compliance.

When a request for warranty performance is filed and the deficiency cannot be observed under normal conditions, it is your responsibility to substantiate that the need for warranty performance exists including any cost involved. If properly substantiated, you will be reimbursed by the Warrantor.

E. Arbitration*

You begin the arbitration process by giving the Administrator written notice of your request for arbitration of an Unresolved Warranty Issue. The written notice of your request for arbitration must be received by the Administrator no later than thirty (30) days following the expiration of the ten year warranty period. However, if you receive notification of an Unresolved Warranty Issue from the Administrator following the expiration of the ten year warranty period, then this period is extended and written notice of your request for arbitration must be received by the Administrator no later than thirty (30) days from the date of your receipt of notification of the Unresolved Warranty Issue. Within twenty (20) days after the Administrator's receipt of your notice of request for arbitration, any Unresolved Warranty Issue that you have with the Warrantor shall be submitted to an independent



arbitration service experienced in arbitrating residential construction matters upon which you and the Administrator agree. This **binding** arbitration is governed by the procedures of the Federal Arbitration Act, 9 U.S.C. §§ 1 *et. seq.* If you submit a request for arbitration, you must pay the arbitration fees before the matter is submitted to the arbitration service. After arbitration, the Arbitrator shall have the power to award the cost of this fee to any party or to split it among the parties to the arbitration. The arbitration shall be conducted in accordance with this Limited Warranty and the arbitration rules and regulations to the extent that they are not in conflict with the Federal Arbitration Act.

Within one (1) year after an arbitration award, either party may apply to the U.S. District Court where the Home is situated to confirm the award. The Administrator's receipt of a written request for arbitration in appropriate form shall stop the running of any statute of limitations applicable to the matter to be arbitrated until the Arbitrator renders a decision. The decision of the Arbitrator shall be final and binding upon all parties.[†]

Since this Limited Warranty provides for mandatory binding arbitration of Unresolved Warranty Issues, if any party commences litigation in violation of this Limited Warranty, such party shall reimburse the other parties to the litigation for their costs and expenses, including attorney fees, incurred in seeking dismissal of such litigation.*

In Years 1 & 2, the Builder shall have sixty (60) days from the date the Administrator sends the Arbitrator's award to the Builder to comply with the Arbitrator's decision. In Years 3-10, the Warrantor shall have sixty (60) days from the date the Administrator receives the Arbitrator's award to comply with the Arbitrator's decision. Warranty compliance will begin as soon as possible and will be completed within the sixty-day compliance period with the exception of any repair that would reasonably take more than sixty (60) days to complete, including, but not limited to, repair delayed or prolonged by inclement weather. The Warrantor will complete such repair or replacement as soon as possible without incurring overtime or weekend expenses.

You may request a compliance arbitration within twenty (20) days after the sixty-day compliance period has expired by giving the Administrator written notice of your request. You must pay the fees for the compliance arbitration prior to the matter being submitted to the arbitration service.

F. Conditions of Warranty Performance

1. You must provide the Warrantor and/or Administrator with reasonable weekday access during normal business hours to inspect the condition of your Home and/or to perform their obligations.
2. When your request for warranty performance is determined to be a warranted issue, the Warrantor reserves the right to repair or replace the warranted item, or to pay you the reasonable cost of repair or replacement.
3. In Years 1 and 2, if your Builder defaults in its warranty obligations, the Administrator will process the request for warranty performance provided you pay a warranty service

*FHA/VA Homeowners, refer to HUD Addendum, Section V.D.

[†] Homeowners in the State of New York, refer to State of New York Addendum, Section V.B.

REQUESTING WARRANTY PERFORMANCE

fee of \$250 for each request prior to repair or replacement.**♦

4. In Years 3 through 10 you must pay the Administrator a warranty service fee of \$500 for each request.**♦
5. If the Administrator elects to award you cash rather than repair or replace a warranted item, the warranty service fee will be subtracted from the cash payment.
6. If the Warrantor pays the reasonable cost of repairing a warranted item, the payment shall be made to you and to any mortgagee or mortgagee's successor as each of your interests may appear; provided that the mortgagee has notified the Administrator in writing of its security interest in the Home prior to such payment. Warrantor shall not have any obligation to make payment jointly to the Purchaser and mortgagee where the mortgagee has not notified your Builder or the Administrator in writing of its security interest in the Home prior to such payment. Any mortgagee shall be completely bound by any mediation or arbitration relating to a request for warranty performance between you and the Warrantor.*
7. Prior to payment for the reasonable cost of repair or replacement of warranted items, you must sign and deliver to the Builder or the Administrator, as applicable, a full and unconditional release, in recordable form, of all legal obligations with respect to the warranted Defects and any conditions arising from the warranted items.
8. Upon completion of repair or replacement of a warranted Defect, you must sign and deliver to the Builder or the Administrator, as applicable, a full and unconditional release, in recordable form, of all legal obligations with respect to the Defect and any conditions arising from the situation. The repaired or replaced warranted item will continue to be warranted by this Limited Warranty for the remainder of the applicable period of coverage.
9. If the Warrantor repairs, replaces or pays you the reasonable cost to repair or replace a warranted item, the Warrantor shall be subrogated to all your rights of recovery against any person or entity. You must execute and deliver any and all instruments and papers and take any and all other actions necessary to secure such rights, including, but not limited to, assignment of proceeds of any insurance or other warranties to the Warrantor. You shall do nothing to prejudice these rights of subrogation.

10. Any Warrantor obligation is conditioned upon your proper maintenance of the Home, common elements and grounds to prevent damage due to neglect, abnormal use or improper maintenance.



11. Condominium Procedures:

- a. In the case of common elements of a condominium, at all times, owner(s) of each unit affected by the common elements in need of warranty performance shall each be responsible to pay the warranty service fee (\$250 in Years 1 and 2, \$500 in Years 3 through 10) for each request for warranty performance.**
- b. If a request for warranty performance under this Limited Warranty involves a common element in a condominium, the request may be made only by an authorized representative of the condominium association. If the Builder retains a voting interest in the association of more than 50%, the request may be made by unit owners representing 10% of the voting interests in the association.
- c. If a request for warranty performance under this Limited Warranty involves a common element affecting multiple units, and all affected units are not warranted by the RWC Warranty Program, the Insurer's liability shall be limited to only those units warranted by the RWC Warranty. The limit of liability shall be prorated based upon the number of units warranted by this Limited Warranty.

SECTION IV.

*FHA/VA Homeowners, refer to HUD Addendum, Section V.D.

♦Homeowners in Maryland, refer to Maryland Addendum, Section V.E.

*Homeowners in Newark, Delaware, refer to Newark, Delaware, Addendum, Section V.A.

ADDENDA



SECTION V.

A. Newark, Delaware, Addendum

The warranty service fee as described in **Sections IV.F.3., IV.F.4. and IV.F.11.a** will be waived for homes built in the city of Newark, Delaware.

B. State of New York Addendum

Except as expressly provided in this Addendum, the warranties and rights listed herein are in addition to, and are not exclusive of, any warranties or rights listed in this Limited Warranty.

1. **Appliances and Items of Equipment** — Subject to other terms and conditions listed in this Limited Warranty, the exclusion concerning deficiencies in Appliances and Items of Equipment described in **Section II.E.14.** of this Limited Warranty shall not apply during the first two (2) years of the warranty term wherever (i) such Appliances and Items of Equipment are components of the Cooling, Ventilating, Heating, Electrical or Plumbing Systems; and (ii) the deficiencies in such fixtures, Appliances or Items of Equipment are the result of defective installation by your Builder.
2. **Standards** — **Section III.** — If the statutes of the State of New York provide greater coverage than the provisions of this Limited Warranty, those provisions shall modify the warranty to allow for the greater coverage.
3. **Alternative Dispute Resolution** — When making a request for warranty performance pursuant to **Section IV.E.** of this Limited Warranty, you have no obligation to submit to binding arbitration, nor do you have to pay any fee or charge for participation in non-binding arbitration or any mediation process concerning your request. However, any Unresolved Warranty Issues must be submitted to arbitration before a legal proceeding may be commenced. Further, if an Owner resorts to litigation, the rights and obligations imposed by **Section IV.E.** shall apply to such litigation.

C. State of Indiana Addendum

The warranties and rights listed above are in addition to, and are not exclusive of, any warranties listed in this book.

Notwithstanding anything contained in the attached printed form of the RWC Limited Warranty, this Limited Warranty shall include the following protection per **Section II.C.**, and is amended to read as follows:

1. **Two Year Coverage** — Commencing on the Effective Date of this Limited Warranty as specified on the Application For Warranty

form, and subject to the terms and conditions listed herein, your Builder warrants that for a period of two (2) years your Home will be free from Defects due to nonconformity with the Warranty Standards set forth in **Section III.** of this Limited Warranty. With respect to fixtures, Appliances and Items of Equipment, the Warranty is for one (1) year or the manufacturer's written warranty, whichever is less. For Year Two Coverage for Indiana Homes with VA/FHA Financing, the following provisions of the HUD Addendum **Section V.D.** are not applicable in Year 2: **Section V.D.5, Section V.D.13, Section V.D.16, and Section V.D.19.**

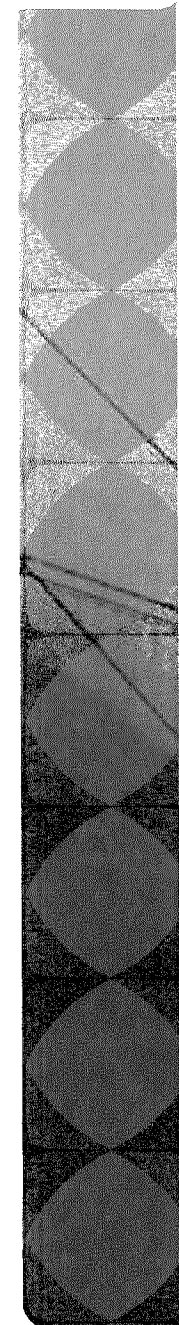
2. **Years 3 And 4 Coverage Only** — During the third and fourth year following the Effective Date Of Warranty as specified on the Application For Warranty form, and subject to the terms and conditions listed in this Limited Warranty, your Home will be free from Defects caused by poor workmanship and materials in its roof and roof systems.

D. HUD Addendum (Applicable to VA/FHA Financed Homes only)

1. **Section I.B.** — The following definition is added: Emergency Condition is an event or situation that presents an imminent threat of damage to the Home or common elements and results in an unsafe living condition due to Defects or Major Structural Defect failures that manifest themselves outside of the Warrantor's normal business hours and precludes you from obtaining prior written approval to initiate repairs to stabilize the condition and prevent further damage.
2. **Section I.B.9. Effective Date Of Warranty** — The following language is substituted: The Effective Date Of Warranty will be the date on which closing or settlement occurs in connection with the initial sale of the Home. In no event will the Effective Date Of Warranty be later than the date of FHA endorsement of your Mortgage on the Home.
3. **Section I.B.14. Major Structural Defects** — The following language is substituted for a-c.: A Major Structural Defect is actual physical damage to the designated load-bearing portions of a Home caused by failure of such load-bearing functions to the extent that the Home becomes unsafe, unsanitary, or otherwise unlivable. The following language is added: Delamination or rupture of roof sheathing shall be deemed a Major Structural Defect in need of warranty performance.



SECTION V.



4. **Sections II.A.5 and II.A.6** — Foreclosure does not void the Limited Warranty for VA/FHA Financed Homes only.
5. **Section II.C.1. One Year Coverage** — The following language is added: Notwithstanding anything to the contrary contained in this Limited Warranty, during the first year of coverage, your Builder will repair or restore the reliable function of Appliances and Equipment damaged during installation or improperly installed by your Builder. In addition, your Builder will correct Construction Deficiencies in workmanship and materials resulting from the failure of the Home to comply with standards of quality as measured by acceptable trade practices. Construction Deficiencies are Defects (not of a structural nature) in the Home that are attributable to poor workmanship or to the use of inferior materials which result in the impaired functioning of the Home or some part of the Home. Defects resulting from your abuse or from normal wear and tear are not considered Construction Deficiencies.
6. **Section II.C.4. Condominium Coverage** — The following language is substituted: The Limited Warranty shall only apply to warranted common elements which are those portions of the defined Electrical, Heating, Ventilating, Cooling, Plumbing and structural Systems which serve two (2) or more residential units, and are contained wholly within a residential structure that, if defective, would constitute a health or safety condition for the occupants. Examples of common elements which are covered by this Limited Warranty are hallways, meeting rooms, stairwells and other spaces wholly within the residential structure serving two (2) or more units; and structurally attached balconies, arches and decks. Examples of common elements which are not covered under this Limited Warranty are club houses, recreational buildings and facilities, walkways, exterior structures, or any other non-residential structure which is part of the condominium.
7. **Section II.C.** — The following coverage is added for the **State of Colorado ONLY**: The Builder's warranty for basement slabs in the State of Colorado is extended from the first through the fourth year.
8. **Section II.D.** — The following statement is added: This agreement is non-cancelable by the Warrantor.
9. **Section II.D.9.** is deleted.
10. **Section II.D.10.** — The following language is added: Repairs to the Home may be made without the prior written authorization of the

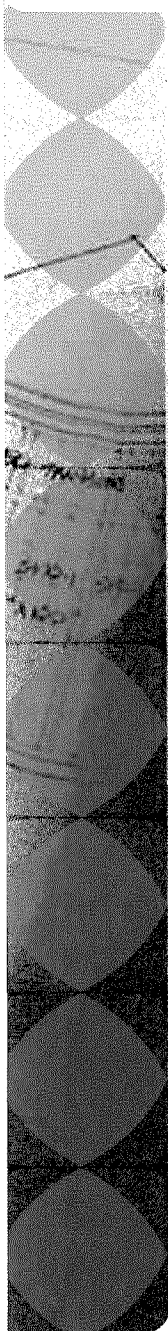
Warrantor only in the event an Emergency Condition arises that necessitates repairs be made for the sole purpose of protecting the Home from further damage. You must notify the Warrantor as soon as possible, but in no event, later than five (5) days after the repairs have been made in order to qualify for reimbursement. An accurate, written record of the repair cost must accompany your notification.

11. **Section II.E.1.d.** — The following language is substituted: Loss or damage which is covered by any other insurance or for which compensation is granted by state legislation.
12. **Section II.E.1.e.** — The following language is substituted: resulting directly or indirectly from flood, waves, tidal water, overflow of a body of water, or spray from any of these (whether or not driven by wind), water which backs up from sewers or drains, changes in the water table which were not reasonably foreseeable, wetlands, springs or aquifers. Surface water and underground water which cause an unforeseeable hydrostatic condition with resultant damage to the structure are covered.
13. **Section II.E.2.d.** is deleted.
14. **Section II.E.2.m.** — The following language is substituted: any portion of a public Water Supply System, including volume and pressure of water flow.
15. **Section II.E.2.o.** — The following language is substituted: any portion of a public Sewage Disposal System, including design.
16. **Section II.E.2.p.** — exclusion is deleted.
17. **Section II.E.5.** — The following language is substituted: Consequential Damages to personal property are excluded. Consequential Damages to real property as a result of a Defect or repair of a Defect are covered.
18. **Section II.E.9.** — The following language is added: Warranted Defects repaired as a result of emergency property protection measures as described and defined in this addendum are covered.
19. **Section III.A.**
 - a. **Site Work** — The following language is substituted:
 - (1) **3.18 (Action Required)** If final grading was performed by the Builder, he will replace fill in excessively settled areas.
 - b. **Floor Covering** — The following language is added:
 - (1) **4.26 (Observation)** Gaps or cracks between finished floor boards. **(Action Required)** Builder will correct gaps or

ADDENDA



SECTION V.



cracks which exceed 1/8 in. in width. **(Comments)** Finished wood floors expand and contract due to humidity changes in your Home. Cracks and gaps which shrink and disappear in non-heating seasons are considered normal.

- (2) **4.27 (Observation)** Cupping, crowning or loose finished floor boards. **(Action Required)** Builder will correct only if caused by a Defect in installation. **(Comments)** Finished wood flooring cups from gaining or losing moisture on one side faster than the other. Some cupping and crowning should be considered normal due to growth rings in the tree and the part of the tree used. The Builder is not responsible for natural properties of the product, or for climatic conditions and personal living habits which can affect moisture content of floor boards. Cupping or crowning action may have loosened nails or adhesive. Owner is responsible if condition is caused by conditions beyond Builder's control.
- (3) **4.28 (Observation)** Ceramic tile cracks or loosens. **(Action Required)** Builder will correct only if documented prior to occupancy. **(Comments)** Owner is responsible for establishing a pre-closing walk-through inspection list.
20. **Section III.B.6.** — The following language is added: **(Observation)** Septic system fails. **(Action Required)** Builder will correct if damage is due to poor workmanship or materials, which are not in conformance with Sewage Enforcement Officer's instructions as per design and installation only. **(Comments)** Builder is required to abide by state or local requirements for the installation of on-site sewage disposal system. Any deficiency or failure which occurs or is caused by a condition other than faulty workmanship or materials, such as design, is not covered by this Limited Warranty. Owner is responsible for routine maintenance of system, which may include, but not be limited to: pumping the septic tank; adding chlorine to a chlorinator; and refraining from driving or parking vehicles or equipment on the system. Damages caused by freezing, soil saturation, underground springs, water run-off, excessive use and an increase in level of water table are among causes not covered by this Limited Warranty.
21. **Section IV.E. Arbitration** — The following language is added: The judicial resolution of disputes is not precluded by this warranty and

may be pursued by the homeowner at any time during the dispute resolution process.

22. **Section IV.E. Arbitration** — Because HUD does not require mandatory arbitration, the following is deleted: Since this Limited Warranty provides for mandatory binding arbitration of disputes, if any party commences litigation in violation of this Limited Warranty, such party shall reimburse the other parties to the litigation for their costs and expenses, including attorney fees, incurred in seeking dismissal of such litigation.
23. **Section IV.F.3., F.4. and F.11.a.** — The following language is substituted: In the first two (2) years, if your Builder does not fulfill its obligations under this Limited Warranty, the Insurer will be responsible for your Builder's obligations, subject to a one-time warranty service fee of \$250. The Insurer's liability in Years 3 through 10 under this Limited Warranty is subject to a warranty service fee of \$250 per request for warranty performance. In each instance, you must pay the fee prior to the Insurer's repair or replacement. In the event of payment, the fee will be subtracted from the cash payment. In the case of the common elements of a condominium, the warranty service fee shall be \$250 per Home affected by each common element in need of service, limited to a maximum of \$5,000 per free standing structure.
24. **Section IV.F.6.** — The following language is added: Where a warranted Defect is determined to exist and where the Warrantor elects to pay the reasonable cost of repair or replacement in lieu of performing such repair or replacement, the cash offer must be in writing. You will be given two (2) weeks to respond. Cash offers over \$5,000 are subject to an on-site review by a HUD approved fee inspector (inspection costs will be paid by the Warrantor) unless:
- the cash offer is made pursuant to a binding bid by an independent third party contractor, which will accept an award of a contract from you pursuant to such bid;
 - payment is being made in settlement of legal action;
 - you are represented by legal counsel.

E. Maryland Addendum

You should contact the Administrator personally to verify the existence of your Warranty. Further, you should report any Warranty problems, which are not promptly resolved by your Builder, to the Administrator.

1. **Section IV.F.3. and IV.F.4.** are not applicable for the state of Maryland.

BUILDER NOTIFICATION FORM

TO THE HOMEOWNER (IMPORTANT)

IF YOU HAVE A COMPLAINT WHICH YOU BELIEVE IS COVERED UNDER YOUR RWC LIMITED WARRANTY AGREEMENT DURING YEARS ONE AND TWO OF COVERAGE, YOU MUST SEND A CLEAR AND SPECIFIC NOTICE OF YOUR COMPLAINT TO THE BUILDER.

NAME: _____ DATE: _____

ADDRESS: _____

HOME PHONE: _____ BUS. PHONE: _____

WARRANTY NUMBER: (Upper Right Hand Corner of Warranty) _____

EFFECTIVE DATE OF WARRANTY: (As stated on Warranty) _____

COMPLETE:

DEFECT(S)	DESCRIPTION	WARRANTY REFERENCE (Page and Section)

*****PLEASE LIST ADDITIONAL ITEMS ON REVERSE*****

SIGNATURE: _____ DATE: _____

PLEASE NOTE: THIS FORM SHOULD BE SENT TO YOUR BUILDER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED. PLEASE ALLOW THIRTY (30) DAYS FOR YOUR BUILDER TO RESPOND TO THIS NOTICE. SHOULD YOUR BUILDER FAIL TO RESPOND WITHIN THE ALLOTTED TIME, RESIDENTIAL WARRANTY COMPANY, LLC SHOULD THEN BE GIVEN WRITTEN NOTICE. (PHONE COMPLAINTS WILL NOT BE ACCEPTED). **ALL NOTICES (RWC AND BUILDER'S) MUST BE RECEIVED AT LEAST WITHIN THIRTY (30) DAYS OF THE EXPIRATION OF THE APPLICABLE WARRANTY PERIOD OR THE COMPLAINT WILL NOT BE HONORED.**



MAIL TO:
RESIDENTIAL WARRANTY COMPANY, LLC
 5300 DERRY STREET
 HARRISBURG, PA 17111-3598

TO THE HOMEOWNER (IMPORTANT)

BEFORE SENDING THIS FORM BE SURE YOU HAVE REVIEWED YOUR LIMITED WARRANTY AGREEMENT FOR APPLICABLE COVERAGES AND LIMITATIONS. ALSO, PLEASE NOTE THAT YOUR BUILDER MUST BE GIVEN WRITTEN NOTICE OF YOUR DEFECTS BEFORE NOTICE IS SENT TO RWC ON FIRST AND SECOND YEAR ITEMS. THIRD THROUGH TENTH YEAR DEFECTS REQUIRE NO BUILDER NOTIFICATION AND SHOULD BE SENT DIRECTLY TO RWC.

NAME: _____ DATE: _____

ADDRESS: _____

HOME PHONE: _____ BUSINESS: _____

BUILDER NAME: _____

BUILDER ADDRESS: _____

DATE OF BUILDER NOTICE (1ST & 2ND YR. ONLY) _____

WARRANTY NUMBER: (Upper Right Hand Corner of Warranty) _____

EFFECTIVE DATE OF WARRANTY: (As stated on Warranty) _____

COMPLETE:

DEFECT(S)	DESCRIPTION	WARRANTY REFERENCE (Page and Section)

*******PLEASE LIST ADDITIONAL ITEMS ON REVERSE SIDE*******

THIS FORM WILL SERVE AS NOTIFICATION OF DEFECT TO RWC AND BY SIGNATURE BELOW, THE SIGNER VERIFIES THAT THE BUILDER HAS BEEN CONTACTED AND HAS NOT RESPONDED AS PROVIDED UNDER THE TERMS OF YOUR RWC LIMITED WARRANTY AGREEMENT.

SIGNATURE: _____ DATE: _____

(THIS NOTICE MUST BE SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE ADDRESS INDICATED AT THE TOP OF THIS FORM.)

MALTA LAND COMPANY, LLC

100 Madison Drive, Suite 3
Ballston Spa, New York 12020

RIDER TO CONTRACT FOR UNITS DESIGNATED AS 55 AND OVER

This Rider shall serve as notice that you are purchasing a Townhome that has been reserved as one for persons 55 years of age and over. The Warranty Deed transferring the property from Malta Land Company, LLC to Buyer shall contain a covenant and restriction whereby you may only sell the Townhome to subsequent Purchasers for value who are 55 years of age and over. This covenant shall remain in all subsequent Deeds and shall run in perpetuity with the land. You should refer to your Offering Plan for further information regarding this restriction.

WITNESS: _____

BUYER: _____

WITNESS: _____

BUYER: _____

DATED: _____

TIME: _____

WITNESS: _____

DEVELOPER – MALTA LAND COMPANY, LLC

DATED: _____

BY: _____
Thomas J. Samascott, Member/Manager

TIME: _____

WITNESS: _____

BUILDER – MALTA DEVELOPMENT CO., INC.

DATED: _____

BY: _____
Thomas J. Samascott, President

TIME: _____

THIS INDENTURE, Made this ____ day of _____, 2015

BETWEEN

MALTA LAND COMPANY, LLC, a limited liability company organized and in good standing in the State of New York, having its principal place of business located at 100 Madison Drive, Suite 3, Ballston Spa, New York, 12020, Party of the First Part,

And

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC., a not-for-profit corporation organized and existing under the laws of the State of New York, with principal offices located at 100 Madison Drive, Suite 3, Ballston Spa, New York, 12020, Party of the Second Part.

WITNESSETH, that the Party of the First Part in consideration of One and 00/100 DOLLARS (\$1.00) lawful money of the United States, and other good and valuable consideration paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, its successors and assigns forever,

ALL those tracts, pieces or parcels of land, situate, lying and being in the Town of Halfmoon, County of Saratoga, State of New York, being more particularly bounded and described at Schedule "A" annexed hereto and by reference made a part hereof as though more fully set forth herein.

Together with an easement for ingress and egress for the maintenance of mail kiosks and signage over lots 1-3.

Together with an easement for ingress and egress over the lots along the west side of Plant Road for maintenance and repair of the fence and berm.

Together with an easement for ingress and egress over the lots on the southerly border of the property, those lots bordering the lands of DeVoe, for maintenance and repair of the stockade fence.

EXCEPTING AND RESERVING unto the party of the first part, its successors and or assigns from the premises described above those Townhome Lots numbered 1 through 144 schematically as shown on a map of "Plant Road Estates", prepared by Environmental Design Partnership, LLP, dated November 1, 2011 and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082.

EXCEPTING AND RESERVING unto the party of the first part, its successor or assigns, the right to file a corrective deed as to the land and the exact location of the 144 Townhome Lots in accordance with an accurate metes and bounds description of each Lot as set forth on "as built" survey map(s) to be prepared on behalf of and filed by the party of the first part, its successors and assigns in the Saratoga County Clerk's Office.

SUBJECT to any state of facts an accurate survey might show.

TOGETHER with and subject to the terms of the Declaration of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens of Plant Road Estates Homeowners' Association, Inc., dated _____ and recorded in the Saratoga County Clerk's Office immediately prior to the recording of this instrument, as the same may be amended from time to time by instruments recorded in the Office of

the Clerk of Saratoga, New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in said land, as though such provisions were recited and stipulated at length.

Said premises has been designated as Association Property pursuant to §4.01 (b) of said Declaration.

BEING a portion of the premises conveyed by Tra-Tom Development, Inc. to Malta Land Company, LLC by Deed dated January 15, 2015 and recorded in the Saratoga County Clerk's Office on January 16, 2015 as Instrument No. 2015001496.

THIS CONVEYANCE is made in the ordinary course of the business of Malta Land Company, LLC and does not constitute all or a substantial portion of the assets of Malta Land Company, LLC. This sale has been authorized by a unanimous vote of the Members of Malta Land Company, LLC.

TOGETHER with the appurtenances and all of the estate and rights of the Party of the First Part in and to said premises.

TO HAVE AND TO HOLD the premises herein granted unto the Party of the Second Part, its successors and assigns forever.

AND said Party of the First Part covenants as follows:

FIRST that the Party of the Second Part shall quietly enjoy the said premises;

SECOND that said Party of the First Part will forever WARRANT and defend the title to said premises

THIRD, That in compliance with Section 13 of the Lien Law, the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvements and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

IN WITNESS WHEREOF the Party of the first part has executed this deed on the day and date first above mentioned.

MALTA LAND COMPANY, LLC

By: _____
Thomas J. Samascott, Managing Member

STATE OF NEW YORK :
COUNTY OF SARATOGA :
SS.:

On the ____ of _____, 2015 before me, the undersigned, personally appeared THOMAS J. SAMASCOTT, personally known and known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public
Commission Expires:

Record & Return:
Ianniello Anderson, P.C.
Attn: M. Anderson
805 Rt. 146, Northway Nine Plaza
Clifton Park, New York 12065

**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #145 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the northerly line of Empire Court and the easterly line of Plant Road and identified as Lot #145 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082 and being further bounded and described as follows:

Beginning at a point in the northerly line of Empire Court identified as proposed concrete monument #1;

Thence from said *point of beginning* along said northerly line along a curve to the right an arc length of 38.71 feet to a point of reverse curvature at the intersection of the northerly line of Empire Court with the easterly line of Plant Road, said curve having a radius of 30.00 feet and a chord length of North 72 deg. 10 min. 10 sec. West, 36.08 feet;

Thence along the easterly line of Plant Road the following three (3) courses and distances;

- 1) Along a curve to the left an arc length of 210.32 feet to a point of tangency, said curve having a radius of 1,074.50 feet and a chord length of North 40 deg. 48 min. 30 sec. West, 209.99 feet;
- 2) North 46 deg. 25 min. 00 sec. West, 195.00 feet to a point;
- 3) North 43 deg. 16 min. 00 sec. West, 107.76 feet to the point of intersection of said easterly line of Plant Road with the common division line of Lot #145 to the south and lands now or



formerly of Ellis E. Hayner and Stasia S. Hayner as conveyed in Book 711 of Deeds at Page 396 to the north,

Thence along said common division line, North 89 deg. 00 min. 00 sec. East, 777.49 feet to a point in the common division line of Lot #145 to the west and Lot #30 to the east;

Thence along said common division line, South 27 deg. 11 min. 50 sec. West, 194.87 feet to the point of intersection of the westerly line of Lot #30 with the common division line of Lot #145 to the north and Lot #33 to the south;

Thence along the common division line of Lot #145 to the north and west and Lot Nos. 33, 32 and 31 to the south and east the following two (2) courses and distances;

- 1) South 89 deg. 37 min. 00 sec. West, 198.25 feet to a point,
- 2) South 03 deg. 38 min. 40 sec. West, 210.00 feet to a point in the northerly line of Empire Court,

Thence along said northerly line along a curve to the left having a radius of 230.00 feet, a chord length of South 82 deg. 15 min. 20 sec. West, 90.85 feet and an arc length of 91.45 feet to the point or place of beginning and containing 3.599 ± acres of land.

Said parcel is made subject to a deed restricted conservation zone as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map", dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and recorded in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and filed in Instrument No. 2015007659.

Said parcel is also made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA LOT145.doc

**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #146 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the northerly line of Macoun Drive, the easterly line of Idared Lane and the westerly line of Plant Road and identified as Lot #146 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at the point of intersection of the easterly line of Idared Lane with the common division line of Lot #34 to the north and Lot #146, the herein parcel being described, to the south as shown on said filed maps;

Thence from said *Point of Beginning* along said common division line, North 59 deg. 48 min. 00 sec. East, 169.63 feet to a point in the westerly line of Plant Road;

Thence along said westerly line of Plant Road along a curve to the right an arc length of 263.95 feet to a point of compound curvature at the intersection of said westerly line with the northerly line of Macoun Drive, said curve having a radius of 1,025.00 feet and a chord length of South 29 deg. 21 min. 50 sec. East, 263.22 feet;

Thence along said northerly line of Macoun Drive the following three (3) courses and distances:

1) Along a curve to the right an arc length of 49.30 feet to a point of compound curvature, said curve having a radius of 30.00 feet and a chord length of South 25 deg. 05 min. 40 sec. West, 43.94 feet;

2) Along a curve to the right an arc length of 142.27 feet to a point of tangency, said curve having a radius of 470.00 feet and a chord length of South 80 deg. 50 min. 40 sec. West, 141.73 feet;

3) South 89 deg. 31 min. 00 sec. West, 48.54 feet to the point of intersection of the northerly line of Macoun Drive with the easterly line of Idared Lane;

Thence along said easterly line of Idared Lane the following three (3) courses and distances:

1) Along a curve to the right an arc length of 47.12 feet to a point of tangency, said curve having a radius of 30.00 feet and a chord length of North 45 deg. 29 min. 00 sec. West, 42.43 feet;

2) North 00 deg. 29 min. 00 sec. West, 38.59 feet to a point of curvature;

3) Along a curve to the left having a radius of 280.00 feet, a chord length of North 15 deg. 20 min. 30 sec. West, 143.61 feet and an arc length of 145.23 feet to the point or place of beginning and containing 1.217 ± acres of land.

Said parcel is made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA LOT146.doc

**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #147 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the southerly line of Macoun Drive and the westerly line of Plant Road and identified as Lot #147 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at the point of intersection of the southerly line of Macoun Drive with the common division line of Lot #111 to the west and Lot #147, the parcel of land herein being described, to the east as shown on said filed maps;

Thence from said *Point of Beginning* along the southerly line of Macoun Drive the following two (2) courses and distances:

- 1) Along a curve to the left an arc length of 67.49 feet to a point of reverse curvature identified as proposed concrete monument no. 4, said curve having a radius of 535.00 feet and a chord length of North 74 deg. 58 min. 10 sec. East, 67.45 feet;
- 2) Along a curve to the right an arc length of 45.63 feet to a point of tangency at the point of intersection of the southerly line of said Macoun Drive with the westerly line of Plant Road, said curve having a radius of 30.00 feet and a chord length of North 65 deg. 04 min. 30 sec. East, 41.35 feet;

Thence along said westerly line of Plant Road the following two (2) courses and distances;

- 1) South 21 deg. 30 min. 20 sec. East, 35.72 feet to a point of curvature;
- 2) Along a curve to the left an arc length of 230.05 feet to the point of intersection of said westerly line with the common division line of Lot #147 to the north and lands now or formerly of Devoe's Rainbow Orchards, LLC as conveyed in Instrument #2012048826 (parcel No. 4) to the south, said curve having a radius of 1,124.50 feet and a chord length of South 27 deg. 22 min. 00 sec. East, 229.65 feet;

Thence along said common division line, South 89 deg. 31 min. 00 sec. West, 173.13 feet to the point of intersection of the northerly line of said lands of Devoe's Rainbow Orchards, LLC with the common division line of Lot #147 to the east and Lot #111 to the west;

Thence along said common division line, North 11 deg. 25 min. 00 sec. West, 243.40 feet to the point or place of beginning and containing 32,628 \pm square feet of land.

Said parcel made subject to a proposed 30 foot wide stormwater utility easement to be granted to the Town of Halfmoon as shown on said filed maps.

Said parcel also made subject to a deed restricted conservation zone as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map", dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and recorded in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and filed in Instrument No. 2015007659.

Said parcel is also made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA LOT147.doc

**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #148 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the westerly line of Idared Lane and the northerly line of Macoun Drive and identified as Lot #148 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at a point identified as proposed concrete monument no. 11 at the point of intersection of the westerly line of Idared Lane with the common division line of Lot #144 to the north and Lot #148, the parcel of land herein being described, to the south as shown on said filed maps;

Thence from said *Point of Beginning* along the westerly line of Idared Lane the following three (3) courses and distances:

- 1) Along a curve to the right an arc length of 95.31 feet to a point of tangency, said curve having a radius of 220.00 feet and a chord length of South 12 deg. 53 min. 40 sec. East, 94.57 feet;
- 2) South 00 deg. 29 min. 00 sec. East, 38.59 feet to a point of curvature;
- 3) Along a curve to the right an arc length of 47.12 feet to a point of tangency identified as proposed concrete monument no. 5 in the northerly line of Macoun Drive, said curve having a radius of 30.00 feet and a chord length of South 44 deg. 31 min. 00 sec. West, 42.43 feet;



Thence along said northerly line of Macoun Drive, South 89 deg. 31 min. 00 sec. West, 104.36 feet to the point of intersection of said northerly line with the common division line of Lot #112 to the west and Lot #148 to the east;

Thence along said common division line, North 00 deg. 29 min. 00 sec. West, 108.20 feet to the point of intersection of said common division line with the southerly line of Lot #144;

Thence along the common division line of Lot #144 to the north and Lot #148 to the south, North 64 deg. 41 min. 40 sec. East, 125.65 feet to the point or place of beginning and containing 17,812 \pm square feet of land.

Said parcel is made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

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**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #149 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the westerly line of Macoun Drive and identified as Lot #149 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at a point identified as proposed concrete monument no. 6 at the point of intersection of the westerly line of Macoun Drive with the common division line of Lot #92 to the east and Lot #149, the parcel of land herein being described, to the west as shown on said filed maps;

Thence from said *Point of Beginning* along said common division line, South 24 deg. 31 min. 10 sec. West, 313.31 feet to the point of intersection of said common division line with the northerly line of lands now or formerly of Devoe's Rainbow Orchards, LLC as conveyed in Instrument No. 2012048826 (parcel No. 4);

Thence along said northerly line, South 89 deg. 31 min. 00 sec. West, 152.00 feet to the point of intersection of said northerly line with the common division line of Lot #149 to the east and Lot #82 to the west;

Thence along the common division line of Lot #149 to the east and Lot Nos. 82, 83 and 84 to the west, North 19 deg. 15 min. 50 sec. West, 301.10 feet to the point of intersection of the easterly



line of Lot #84 with the common division line of Lot #149 to the south and Lot #153, lands to be conveyed to the Saratoga County Sewer District #1, to the north;

Thence along said common division line the following two (2) courses and distances:

- 1) North 68 deg. 30 min. 50 sec. East, 101.88 feet to a point;
- 2) North 48 deg. 34 min. 20 sec. East, 145.54 feet to a point in the westerly line of Macoun Drive;

Thence along said westerly line along a curve to the left having a radius of 530.00 feet, a chord length of South 53 deg. 27 min. 20 sec. East, 220.86 feet and an arc length of 222.49 feet to the point or place of beginning and containing 2.225± acres of land.

Said parcel is made subject to two (2) deed restricted conservation zones as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map", dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and recorded in Instrument No. 2015007659.

Said parcel is also made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA LOT149.doc

**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #150 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the southerly line of Idared Lane and the easterly line of Macoun Drive and identified as Lot #150 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at the point of intersection of the southerly line of Idared Lane with the common division line of Lot #129 to the east and Lot #150, the parcel of land herein being described, to the west as shown on said filed maps;

Thence from said *Point of Beginning* along said common division line, South 00 deg. 29 min. 00 sec. East, 90.18 feet to the point of intersection of said common division line with the northerly line of Lot #132;

Thence along said northerly line, South 67 deg. 44 min. 00 sec. West, 100.01 feet to a point in the easterly line of Macoun Drive;

Thence along said easterly line of Macoun Drive the following two (2) courses and distances:

1) Along a curve to the right an arc length of 99.39 feet to a point of compound curvature, said curve having a radius of 270.00 feet and a chord length of North 11 deg. 43 min. 00 sec. West, 98.82 feet;



2) Along a curve to the right an arc length of 47.48 feet to a point of tangency at the intersection of said easterly line of Macoun Drive with the southerly line of Idared Lane, said curve having a radius of 30.00 feet and a chord length of North 44 deg. 10 min. 20 sec. East, 42.68 feet;
Thence along said southerly line of Idared Lane, North 89 deg. 31 min. 00 sec. East, 82.12 feet to the point or place of beginning and containing 11,724± square feet of land.

Said parcel is made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,

P.E. No. 71,029

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**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #151 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the northerly and westerly lines of Idared Lane and identified as Lot #151 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at a point identified as proposed concrete monument no. 13 at the point of intersection of the westerly line of Idared Lane with the common division line of Lot #65 to the south and Lot #151, the parcel of land herein being described, to the north as shown on said filed maps;

Thence from said *Point of Beginning* along said common division line, North 78 deg. 32 min. 20 sec. West, 139.95 feet to the point of intersection of said common division line with the easterly line of lands now or formerly of John F. Hoffman as conveyed in Book 1315 of Deeds at Page 386;

Thence along the common division line of Lot #151 to the east and said lands of John F. Hoffman and lands now or formerly of 1693 Route 9, LLC as conveyed in Instrument No. 2011011320 to the west, North 00 deg. 28 min. 00 sec. East, 355.45 feet to the point of intersection of the easterly line of said lands of 1693 Route 9, LLC with the common division



line of Lot #151 to the south and lands now or formerly of Lawrence W. Devoe and Ava V.

Devoe as conveyed in Book 821 of deeds at Page 309 to the north;

Thence along said common division line, North 89 deg. 00 min. 00 sec. East, 175.71 feet to the point of intersection of the southerly line said lands of Devoe with the common division line of Lot #151 to the west and Lot #64 to the east;

Thence along said common division line, South 31 deg. 58 min. 00 sec. East, 202.66 feet to a point identified as proposed concrete monument no. 12 in the northerly line of Idared Lane;

Thence along said northerly line and the westerly line of Idared Lane along a curve to the left having a radius of 330.00 feet, a chord length of South 34 deg. 44 min. 50 sec. West, 260.92 feet and an arc length of 268.25 feet to the point or place of beginning and containing 1.787± acres of land.

Said parcel is made subject to a proposed sanitary utility easement to be granted to the Saratoga County Sewer District No. 1 as shown on filed map M2014082.

Said parcel also made subject to a deed restricted conservation zone as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map", dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and recorded in Instrument No. 2015007659.

Said parcel is also made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA LOT151.doc

**SUGGESTED DESCRIPTION
PORTION OF LANDS OF
MALTA LAND COMPANY, LLC
TO BE CONVEYED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
LOT #152 – PLANT ROAD ESTATES**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the easterly and southerly lines of Idared Lane and identified as Lot #152 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said lot also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at the point of intersection of the easterly line Idared Lane with the common division line of Lot #82 to the south and Lot #152, the parcel of land herein being described, to the north as shown on said filed maps;

Thence from said *Point of Beginning* along said easterly line and the southerly line of Idared Lane the following four (4) courses and distances;

- 1) Along a curve to the left an arc length of 96.73 feet to a point of reverse curvature, said curve having a radius of 75.00 feet and a chord length of North 40 deg. 01 min. 20 sec. West, 90.16 feet;
- 2) Along a curve to the right an arc length of 54.07 feet to a point of tangency, said curve having a radius of 40.00 feet and a chord length of North 38 deg. 14 min. 50 sec. West, 50.04 feet;
- 3) North 00 deg. 28 min. 30 sec. East, 103.87 feet to a point of curvature;

4) Along a curve to the right an arc length of 200.98 feet to the point of intersection of said easterly line with the common division line of Lot #152 to the west and Lot #83 to the east, said curve having a radius of 270.00 feet and a chord length of North 21 deg. 47 min. 30 sec. East, 196.37 feet;

Thence along the common division line of Lot #152 to the west and Lot Nos. 83, 86, 87, 88, 89, 90, 91 and 153 to the east, South 19 deg. 15 min. 50 sec. East, 411.10 feet to a point in the northerly line of Lot #82;

Thence along said northerly line, South 86 deg. 55 min. 40 sec. West, 120.61 feet to the point or place of beginning and containing 1.059± acres of land.

Said parcel made subject to a deed restricted conservation zone as shown on a map entitled “Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map”, dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and recorded in Instrument No. 2015007659.

Said parcel is also made subject to any and all other enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA LOT152.doc

**SURVEY DESCRIPTION
PLANT ROAD ESTATES
INGRESS AND EGRESS EASEMENT
FOR MAINTENANCE OF A MAIL KIOSK
TO BE GRANTED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
(EASTERLY LINE OF PLANT ROAD)**

INGRESS AND EGRESS EASEMENT THROUGH ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the easterly line of Plant Road and southerly line of Empire Court within a portion of Lot #1 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said easement also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at the point of intersection of the easterly line of Plant Road with the southerly line of Empire Court as shown on said maps;

Thence from said *Point of Beginning* along said southerly line of Empire Court the following two (2) courses and distances;

1) Along a curve to the right an arc length of 58.13 feet to a point of compound curvature, said curve having a radius of 30.00 feet and a chord length of North 26 deg. 50 min. 40 sec. East, 49.45 feet;

2) Along a curve to the right in a general easterly direction an arc length of 74.24 feet to a point, said curve having a radius of 170.00 feet;

Thence through Lot #1 as shown on said maps, South 49 deg. 36 min. 40 sec. West, 104.88 feet to a point in the easterly line of Plant Road;



Thence along said easterly line along a curve to the left in a generally northerly having a radius of 1,074.50 feet and an arc length of 34.00 feet to the point or place of beginning of said *easement* and containing 4,076± square feet.

Said *easement* is made subject to any and all enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

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**SURVEY DESCRIPTION
PLANT ROAD ESTATES
INGRESS AND EGRESS EASEMENT
FOR MAINTENANCE OF A FENCE
AND LANDSCAPED BERM
TO BE GRANTED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
(WESTERLY LINE OF PLANT ROAD)**

INGRESS AND EGRESS EASEMENT THROUGH ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying along the westerly and southwesterly lines of Plant Road within a portion of lots 34-36, 37-39, 40-42, 43-45 and 46 as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092, said easement also shown on a map entitled "Plant Road Estates, Applicant: Tra-Tom Development Corp.", dated November 1, 2011 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map No. M2014082, and being further bounded and described as follows:

Beginning at the point of intersection of the westerly line of Plant Road with the common division line of Lot #146 to the south and Lot #34 to the north as shown on said maps;

Thence from said *Point of Beginning* along said common division line, South 59 deg. 48 min. 00 sec. West, 62.97 feet to a point;

Thence through Lot Nos. 34-36, 37-39, 40-42, 43-45 and 46 the following two (2) courses and distances;

- 1) North 35 deg. 27 min. 10 sec. West, 236.89 feet to a point;
- 2) North 44 deg. 30 min. 50 sec. West, 301.41 feet to a point in the southerly line of lands now or formerly of Arthur Hayner and Gale Hayner as conveyed in Book 737 of Deeds at Page 127;



Thence along said southerly line, North 89 deg. 00 min. 00 sec. East, 40.54 feet to a point in the southwesterly line of Plant Road;

Thence along said southwesterly line and the westerly line of Plant Road the following three (3) courses and distances;

- 1) South 43 deg. 16 min. 00 sec. East, 154.11 feet to a point;
- 2) South 46 deg. 25 min. 00 sec. East, 196.36 feet to a point of curvature;
- 3) Along a curve to the right in a general southeasterly direction having a radius of 1,025.00 feet and an arc length of 173.10 feet to the point or place of beginning of said *easement* and containing 20,182± square feet.

Said *easement* is made subject to any and all enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,+

P.E. No. 71,029

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**SURVEY DESCRIPTION
PLANT ROAD ESTATES
SUPPLEMENTAL 10-FOOT WIDE INGRESS AND EGRESS EASEMENT
FOR MAINTENANCE OF A FENCE
TO BE GRANTED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
EASEMENT "A"**

10-FOOT WIDE INGRESS AND EGRESS EASEMENT THROUGH ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying within a portion of lots 92-94, 95-97, 98-100, 101-102, 103-105, 106-108, and 109-111, said lots as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092 and being further bounded and described as follows:

Beginning at the point of intersection of the northerly line of lands now or formerly of Devoe's Rainbow Orchards, LLC as conveyed in Instrument No. 2012048826 (Parcel No. 4) with the common division line of Lot #149 to the west and Lot #92 to the east;

Thence from said *Point of Beginning* along said common division line, North 24 deg. 31 min. 10 sec. East, 11.04 feet to a point;

Thence through Lot Nos. 92-94, 95-97, 98-100, 101-102, 103-105, 106-108, and 109-111, North 89 deg. 31 min. 00 sec. East, 904.75 feet to a point in the in the common division line of Lot #147 to the east and Lot #111 to the west;

Thence along said common division line, South 11 deg. 25 min. 00 sec. East, 10.19 feet to the point of intersection of said common division line with the northerly line of lands now or formerly of Devoe's Rainbow Orchards, LLC as conveyed in Instrument No. 2012048826 (Parcel No. 4);



Thence along said northerly line, South 89 deg. 31 min. 00 sec. West, 911.34 feet to the point or place of beginning of said *easement* and containing 9,082± square feet of land.

Said *easement* made subject to a deed restricted conservation zone as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map", dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and recorded in Instrument No. 2015007659.

Said *easement* also made subject to any and all enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA easement for southeast Fence.doc

**SURVEY DESCRIPTION
PLANT ROAD ESTATES
SUPPLEMENTAL 10-FOOT WIDE INGRESS AND EGRESS EASEMENT
FOR MAINTENANCE OF A FENCE
TO BE GRANTED TO THE
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION
EASEMENT "B"**

10-FOOT WIDE INGRESS AND EGRESS EASEMENT THROUGH ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND SITUATE in the Town of Halfmoon, County of Saratoga, State of New York lying within a portion of lots 76, 77-79 and 80, said lots as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Amended Building Layout Plan", dated February 23, 2015 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map No. M2015092 and being further bounded and described as follows:

Beginning at the point of intersection of the northerly line of lands now or formerly of Devoe's Rainbow Orchards, LLC as conveyed in Instrument No. 2012048826 (Parcel No. 4) with the common division line of Lot #149 to the east and Lot #80 to the west;

Thence from said *Point of Beginning* along said northerly line, South 89 deg. 31 min. 00 sec. West, 508.68 feet to a point marked with an iron rod found at the point of intersection of said northerly line with the common division line of Lot #76 to the east and lands now or formerly of Squash Lot, LLC as conveyed in Instrument No. 2012006319 to the west;

Thence along said common division line, North 00 deg. 28 min. 00 sec. East, 10.00 feet to a point;

Thence through lots 76, 77-79 and 80, North 89 deg. 31 min. 00 sec. East, 505.12 feet to a point in the common division line of Lot #149 to the east and Lot #80 to the west;

Thence along said common division line, South 19 deg. 15 min. 50 sec. East, 10.56 feet to the point or place of beginning of said *easement* and containing 5,069± square feet.



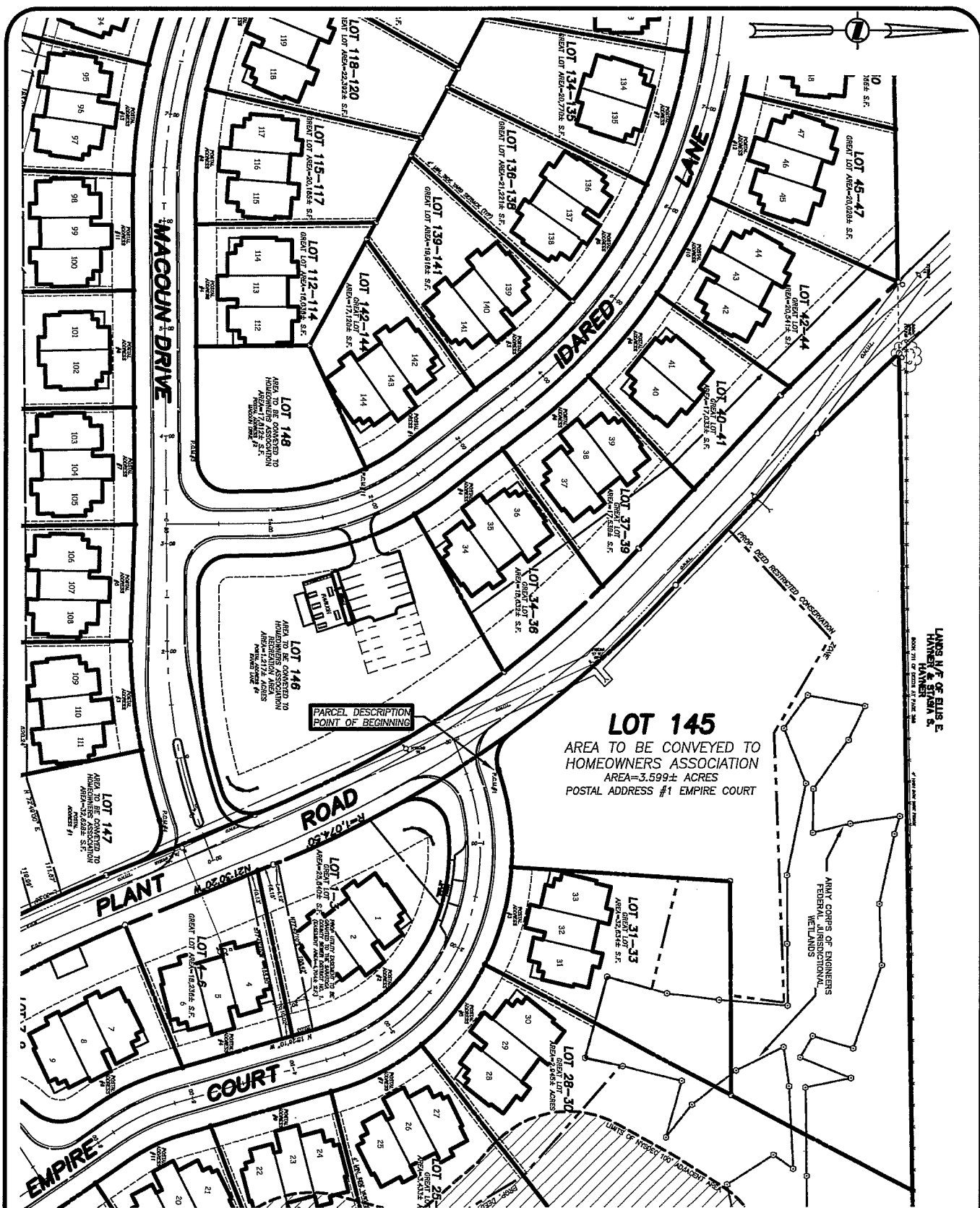
Said *easement* made subject to a deed restricted conservation zone as shown on a map entitled "Plant Road Estates, Applicant: Malta Land Company, LLC, Deed Restriction Map", dated January 8, 2013 as prepared by The Environmental Design Partnership, LLP and filed in the Saratoga County Clerk's Office on March 13, 2015 as Map No. M2015034 and recorded in Instrument No. 2015007659.

Said *easement* also made subject to any and all enforceable covenants, conditions, easements and restrictions of record as they may appear.

December 4, 2015

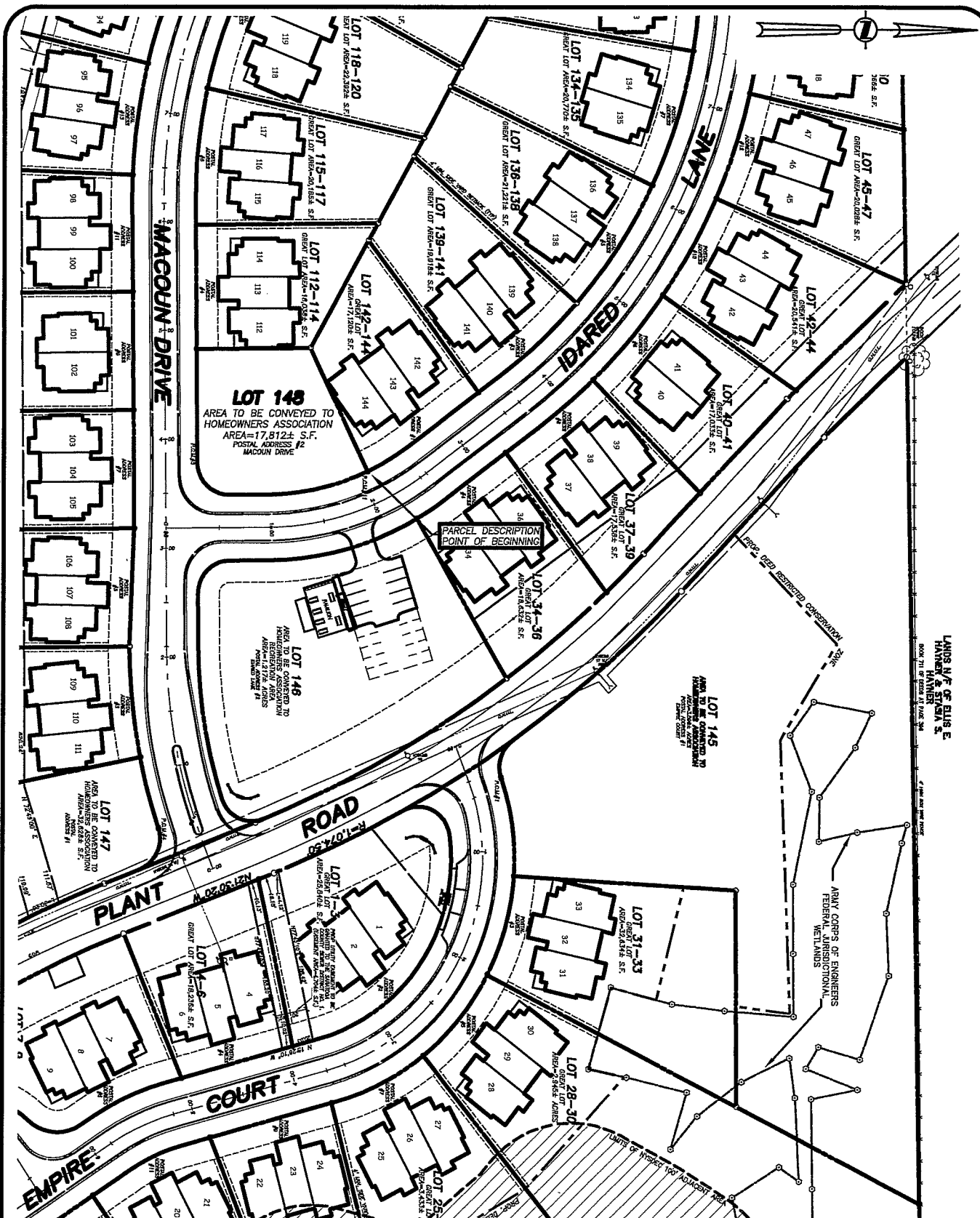
Michael McNamara,
P.E. No. 71,029

C:\Documents\WINWORD\DESC\Plant Road\PlantRoad_HOA easement for southwest Fence.doc



LOT 145
 AREA TO BE CONVEYED TO
 HOMEOWNERS ASSOCIATION
 AREA=3.599± ACRES
 POSTAL ADDRESS #1 EMPIRE COURT

PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION PARCEL LOT 145
 TOWN OF HALFMOON
 SARATOGA COUNTY, N.Y.
 SCALE: 1" = 120'
 DECEMBER 8, 2015



PLANT ROAD ESTATES

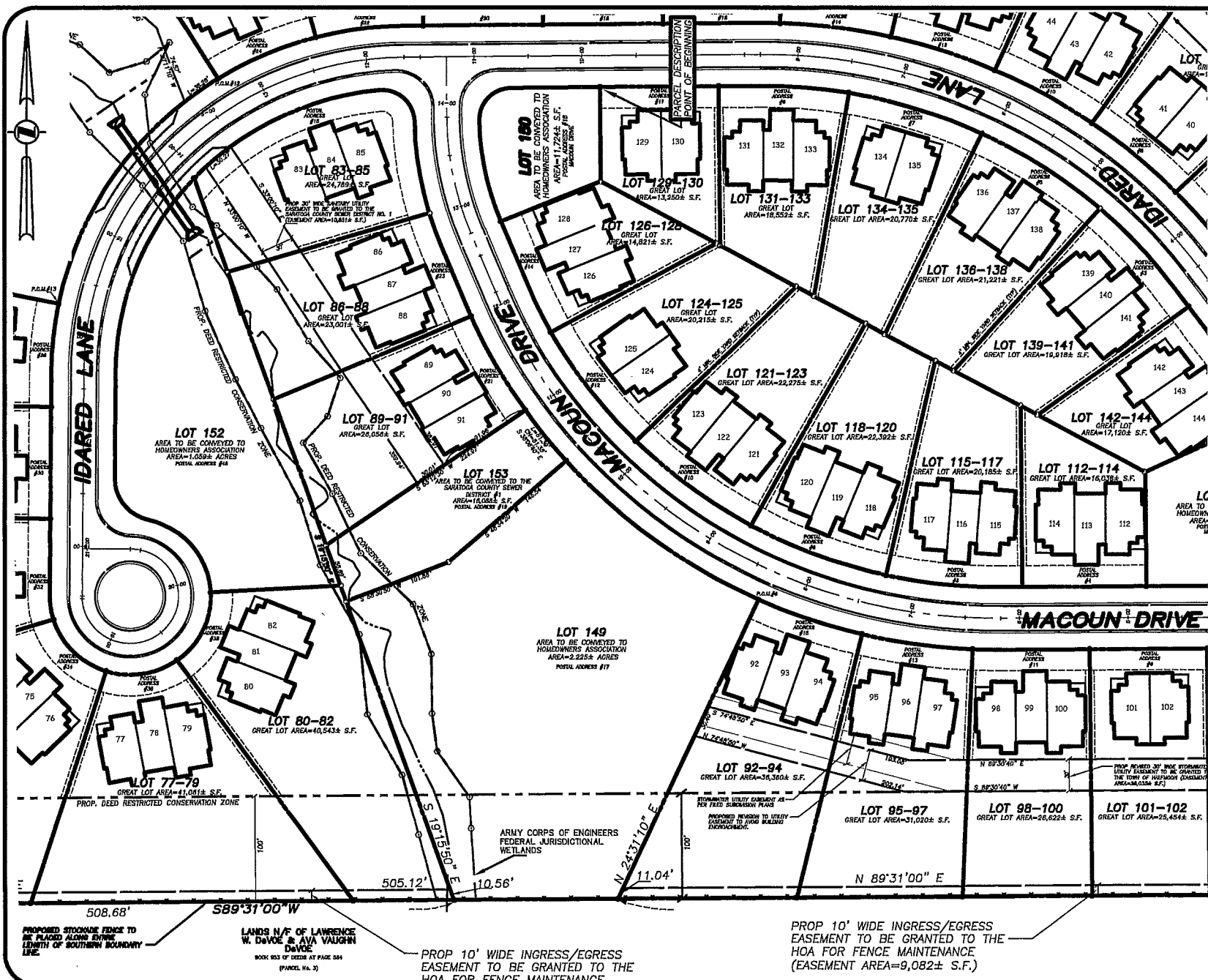
HOMEOWNERS ASSOCIATION PARCEL LOT 148

TOWN OF HALFMOON

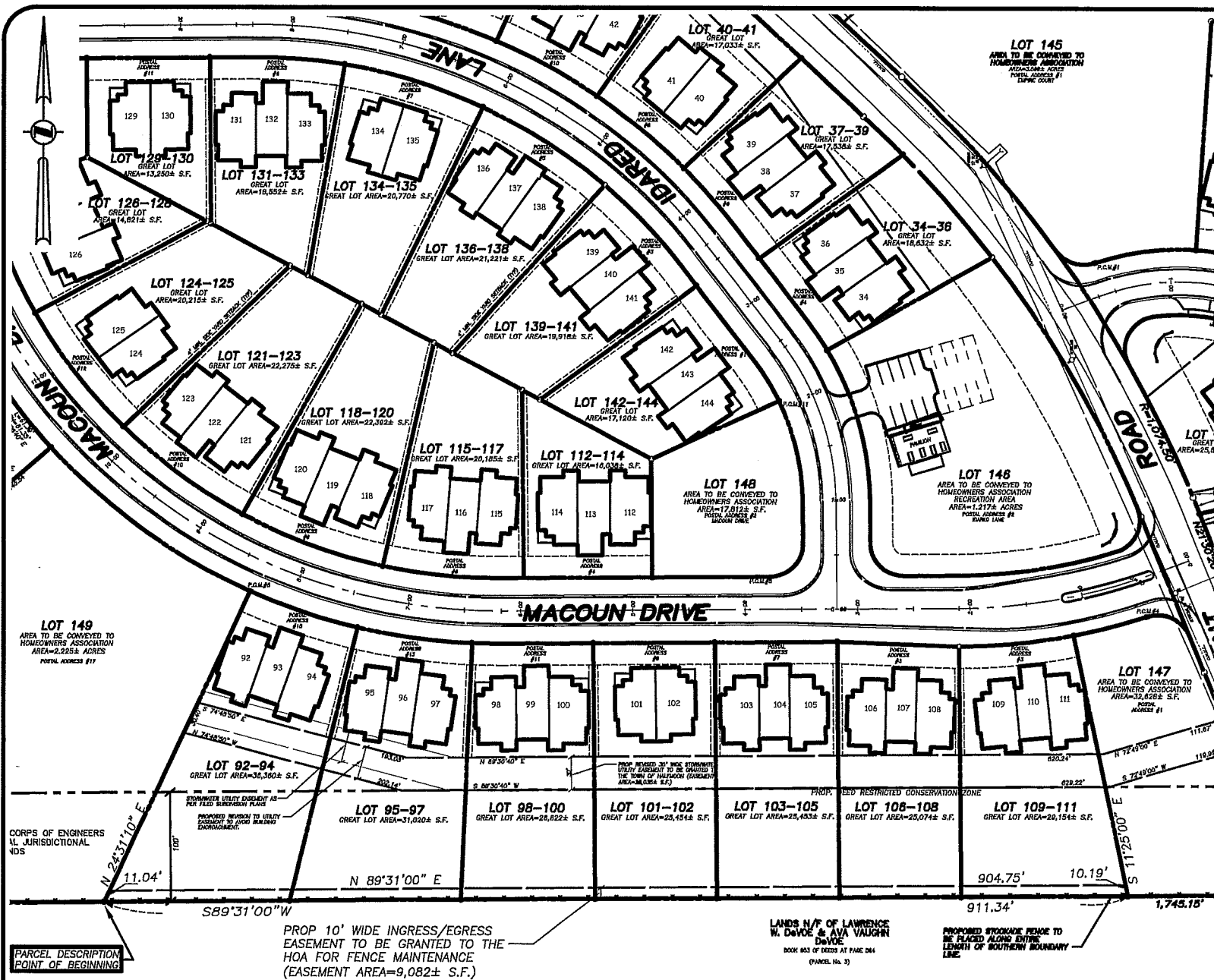
SCALE: 1" = 120'

SARATOGA COUNTY, N.Y.

DECEMBER 8, 2015



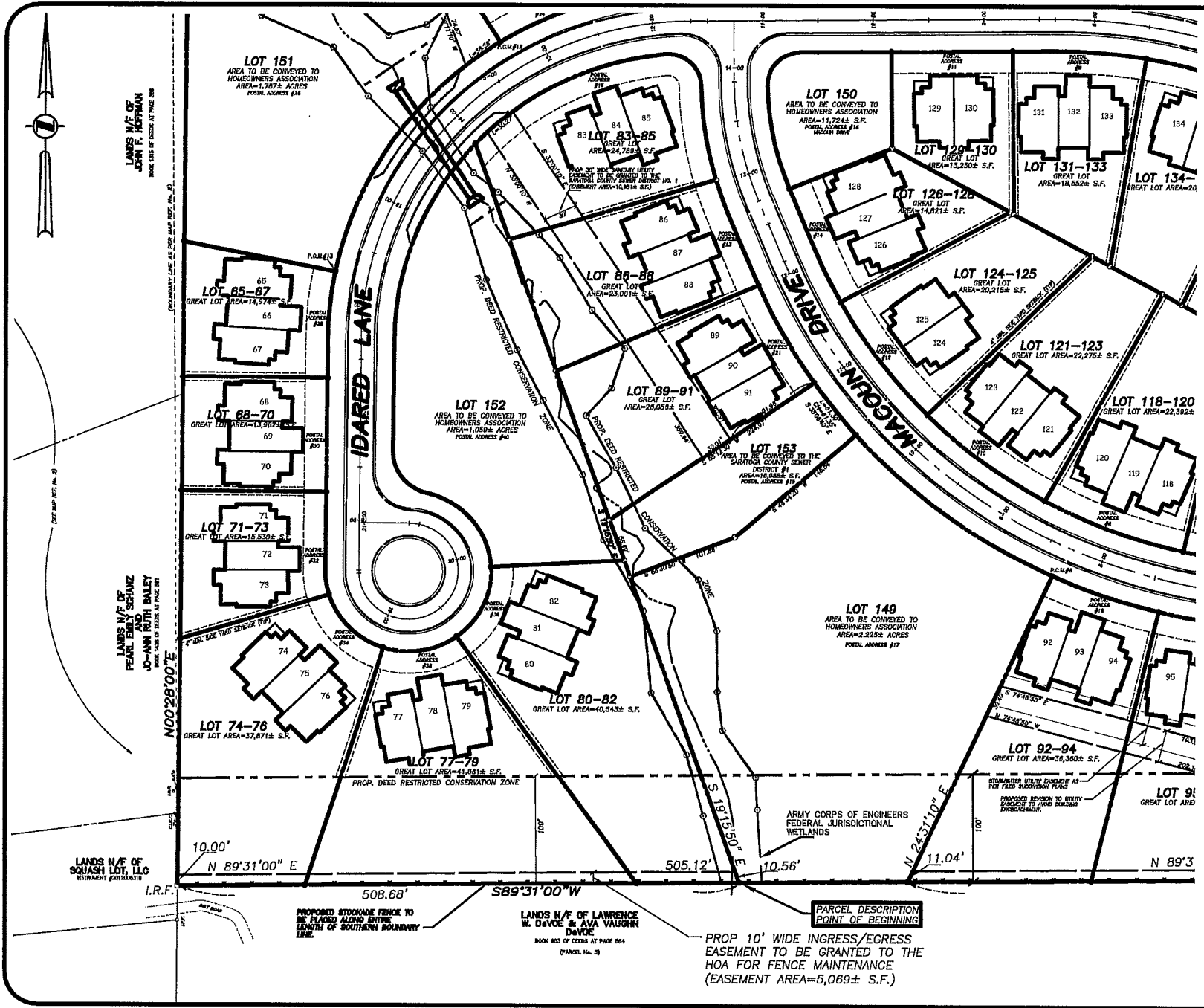
PLANT ROAD ESTATES
HOMEOWNERS ASSOCIATION PARCEL LOT 150
 TOWN OF HALFMOON
 SARATOGA COUNTY, N.Y.
 DECEMBER 8, 2015
 SCALE: 1" = 120'



PLANT ROAD ESTATES
EASEMENT TO THE HOMEOWNERS
ASSOCIATION FOR INGRESS & EGRESS
"EASEMENT A"
TOWN OF HALFMOON SARATOGA COUNTY, N.Y.
DECEMBER 8, 2015

PLANT ROAD ESTATES EASEMENT TO THE HOMEOWNERS ASSOCIATION FOR INGRESS & EGRESS TOWN OF HALFMOON EASEMENT "B" SARATOGA COUNTY, N.Y. DECEMBER 8, 2015

SCALE: 1" = 120'



LOT 151
 AREA TO BE CONVEYED TO
 HOMEOWNERS ASSOCIATION
 AREA=1.707± ACRES
 PORTAL ADDRESS #18

LANDS N/F OF
 PEARL EARLY SCHANZ
 JO-ANN RUTH BAILEY
 BOOK 1403 OF ESTATES AT PAGE 841

LANDS N/F OF
 SQUASH LOT, LLC
 INSTRUMENT 2004001818

PROPOSED STOCKADE FENCE TO
 BE PLACED ALONG ENTIRE
 LENGTH OF SOUTHERN BOUNDARY
 LINE.

LANDS N/F OF LAWRENCE
 W. DAVOE & AVA VAUGHN
 DAVIDE
 BOOK 903 OF DEEDS AT PAGE 561
 (FARCLL No. 3)

PROPOSED 10' WIDE INGRESS/EGRESS
 EASEMENT TO BE GRANTED TO THE
 HOA FOR FENCE MAINTENANCE
 (EASEMENT AREA=5,069± S.F.)

PARCEL DESCRIPTION
 POINT OF BEGINNING

ARMY CORPS OF ENGINEERS
 FEDERAL JURISDICTIONAL
 WETLANDS

STORMWATER UTILITY EASEMENT AS
 PER PAID SUBDIVISION PLANS
 PROPOSED REVISION TO UTILITY
 EASEMENT TO AVOID BUILDING
 ENCROACHMENT.

LOT 91
 GREAT LOT AREA

LOT 92-94
 GREAT LOT AREA=30,300± S.F.

LOT 149
 AREA TO BE CONVEYED TO
 HOMEOWNERS ASSOCIATION
 AREA=0.223± ACRES
 PORTAL ADDRESS #17

LOT 89-91
 GREAT LOT AREA=20,033± S.F.

LOT 80-82
 GREAT LOT AREA=40,643± S.F.

LOT 152
 AREA TO BE CONVEYED TO
 HOMEOWNERS ASSOCIATION
 AREA=1.039± ACRES
 PORTAL ADDRESS #40

LOT 86-88
 GREAT LOT AREA=23,001± S.F.

LOT 83-85
 GREAT LOT AREA=24,780± S.F.

LOT 150
 AREA TO BE CONVEYED TO
 HOMEOWNERS ASSOCIATION
 AREA=11,724± S.F.
 PORTAL ADDRESS #16
 BUCKLE DRIVE

LOT 126-128
 GREAT LOT AREA=13,250± S.F.

LOT 124-125
 GREAT LOT AREA=20,215± S.F.

LOT 121-123
 GREAT LOT AREA=22,275± S.F.

LOT 118-120
 GREAT LOT AREA=22,392± S.F.

LOT 129-130
 GREAT LOT AREA=13,250± S.F.

LOT 131-133
 GREAT LOT AREA=15,532± S.F.

LOT 134
 GREAT LOT AREA=20± S.F.

LOT 65-67
 GREAT LOT AREA=14,374± S.F.

LOT 68-70
 GREAT LOT AREA=13,002± S.F.

LOT 71-73
 GREAT LOT AREA=15,530± S.F.

LOT 74-76
 GREAT LOT AREA=37,871± S.F.

LOT 77-79
 GREAT LOT AREA=41,081± S.F.

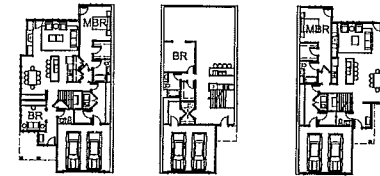
SITE STATISTICS

EXISTING ZONING: PLANT ROAD P.D.D.
 TOTAL PARCEL AREA: 54.85± ACRES
 WETLANDS (USACE, NYSDC & 100 FT. ADJACENT AREA): 12.4± ACRES
 RESIDENTIAL UNITS: 104 UNITS
 TOWNHOUSE STYLE: 40 UNITS
 SENIOR TOWNHOUSE (55+): 144 UNITS (FORMERLY 150)
 CONSTRUCTION PHASE I: 93 UNITS (INCLUDES ALL 40 SENIOR RESIDENCES)
 CONSTRUCTION PHASE II: 33 UNITS
 CONSTRUCTION PHASE III: 18 UNITS
 UTILITIES: HALFMOON CONSOLIDATED WATER DISTRICT
 WATER PROVISIONS: SARATOGA COUNTY SEWER DISTRICT
 SANITARY PROVISIONS: (ON-SITE) H.O.A. TO OWN AND MAINTAIN STORM BASINS
 STORMWATER MANAGEMENT: 20 FT. (R.O.W.)
 FRONT YARD SETBACKS: 40 FT. (R.O.W. OF PLANT ROAD)
 MAXIMUM BUILDING HEIGHT: 35 FT.
 SIDE YARD BUILDING SEPARATION: 4 FT. (FORMERLY 0 FT.)
 BUILDING-BUILDING SEPARATION: 16 FT. (FORMERLY 25 FT.)

BUILDING SEPARATION STATISTICS:

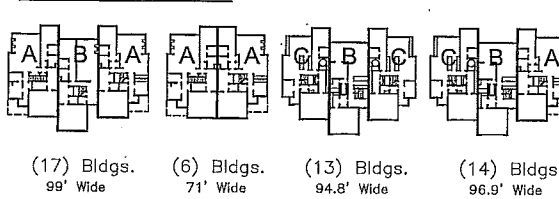
BETWEEN 16 AND 17 FEET: 13
 BETWEEN 17 AND 18 FEET: 12
 BETWEEN 18 AND 19 FEET: 1
 GREATER THAN 20 FEET: 13

UNIT KEY



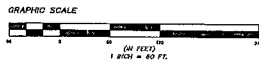
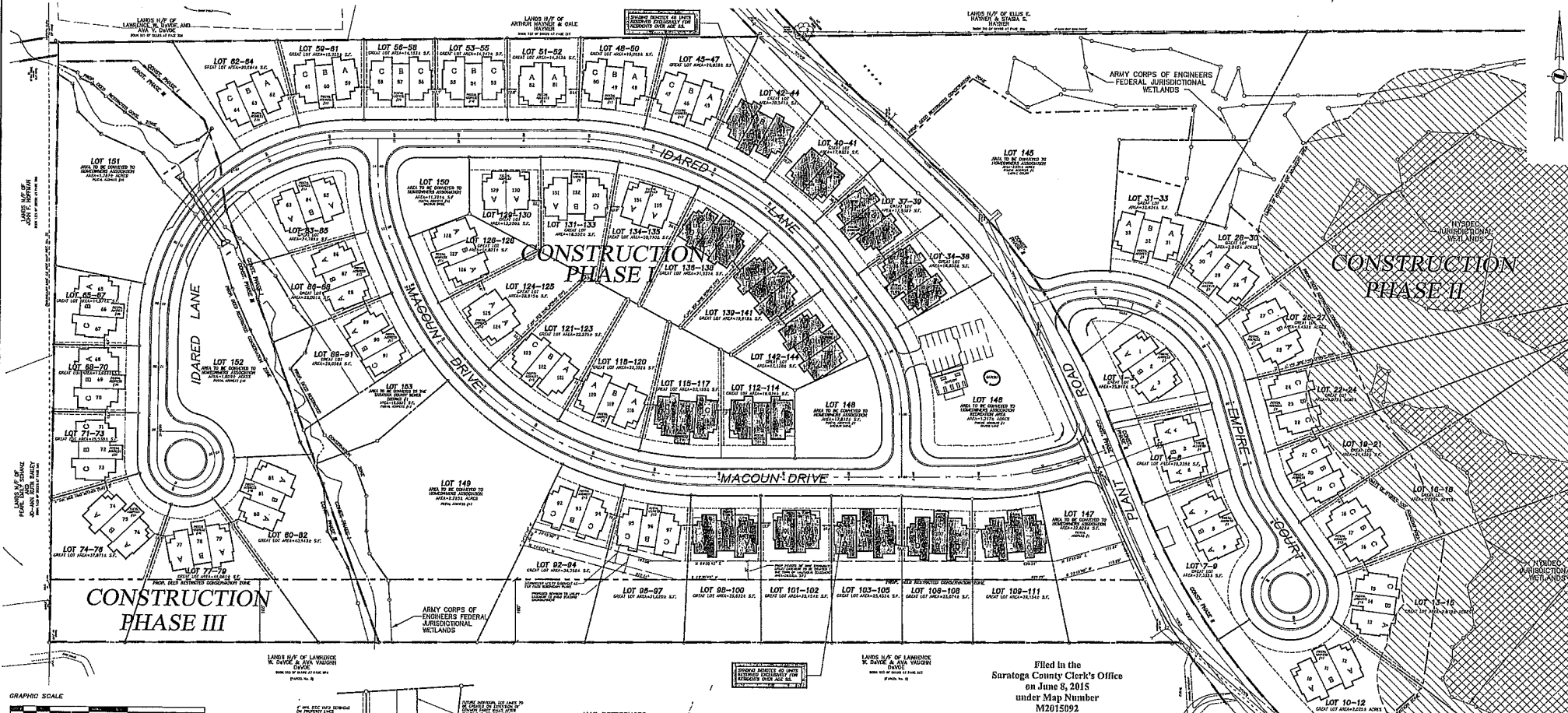
Type A: 1,558 S.F. Type B: 1,325 S.F. Type C: 1,415 S.F.
 35' Wide 28' Wide 33' Wide
 No. of Units: 60 No. of Units: 44 No. of Units: 40

BUILDING KEY



PURPOSE OF THIS PLAN:

THE PURPOSE OF THIS PLAN IS TO AMEND SPECIFIC APPROVAL CONDITIONS OF THE PLANT ROAD ESTATES P.D.D. FILED SUBDIVISION PLANS.
 ON MAY 11, 2015, THE TOWN OF HALFMOON PLANNING BOARD APPROVED A DECREASE IN THE MINIMUM BUILDING TO BUILDING SEPARATION DISTANCE TO 16 FEET. ALSO AS SHOWN ON THIS PLAN, NEW MINIMUM SIDE YARD SETBACKS OF 4 FEET MUST BE PROVIDED ON EACH SIDE OF ANY LOT LINE THAT HAS PROPOSED BUILDINGS ON BOTH SIDES OF THE PROPERTY LINE.
 THESE CHANGES HAVE RESULTED IN A REDUCTION IN THE NUMBER OF TOTAL UNITS. CONSEQUENTLY, AN ADJUSTMENT IN THE LOT NUMBERS FROM THE FILED PLANS.
 THE DRAINAGE EASEMENT BEHIND LOTS 92-97 HAS ALSO BEEN REVISED TO AVOID A BUILDING ENCROACHMENT.
 THIS PLAN DOES NOT REVERSE ANY PROPERTY LINES, THE ROAD RIGHT OF WAY OR ANY OTHER FEATURES ON THE APPROVED PLAN OTHER THAN THOSE ENUMERATED ABOVE.



GRAPHIC SCALE
 1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

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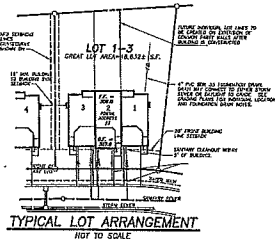
1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

1" = 60' FT.

1" = 60' FT.



TYPICAL LOT ARRANGEMENT
 NOT TO SCALE

MAP REFERENCES:

1) MAP ENTITLED "PLANT ROAD ESTATES" DATED NOVEMBER 1, 2011 AS PREPARED BY THE ENVIRONMENTAL DESIGN PARTNERSHIP, LLP AND FILED IN THE SARATOGA COUNTY CLERK'S OFFICE ON APRIL 16, 2011 AS MAP NO. M2015092.

TOWN OF HALFMOON

Approved by Resolution of the Town Board of the Town of Halfmoon New York, dated this 11th day of May, 2015, in and to the effect that the above described map is hereby approved and the same is hereby filed for record in the Office of the Town Clerk of the Town of Halfmoon, New York.

SCALE:
 1" = 60'

FILED IN THE
 SARATOGA COUNTY
 CLERK'S OFFICE
 JUNE 8, 2015 AS MAP
 NO. M2015092

SHEET NO.

MICHAEL S. MCNAMARA
 P.E. #71,029
 mcnamara@edp.com

THOMAS J. McALONEN
 P.L.S. #50,471
 tmc@edp.com

FILED IN THE
 SARATOGA COUNTY
 CLERK'S OFFICE
 JUNE 8, 2015 AS MAP
 NO. M2015092

FILED IN THE
 SARATOGA COUNTY
 CLERK'S OFFICE
 JUNE 8, 2015 AS MAP
 NO. M2015092

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 SARATOGA COUNTY
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 NO. M2015092

FILED IN THE
 SARATOGA COUNTY
 CLERK'S OFFICE
 JUNE 8, 2015 AS MAP
 NO. M2015092

FILED IN THE
 SARATOGA COUNTY
 CLERK'S OFFICE
 JUNE 8, 2015 AS MAP
 NO. M2015092

Filed in the
 Saratoga County Clerk's Office
 on June 8, 2015
 under Map Number
 M2015092

SHEET TITLE
 AMENDED
 BUILDING
 LAYOUT PLAN

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

REVISIONS DATE BY

PLANT ROAD ESTATES

APPLICANT: MALTA LAND COMPANY, LLC

TAX MAP PARCEL: SECTION 278.00, BLOCK 3, LOT Nos. 25.1 & 25.21

TOWN OF HALFMOON SARATOGA COUNTY, NEW YORK

FEBRUARY 23, 2015

ENVIRONMENTAL DESIGN PARTNERSHIP, LLP

ROUTE 148 CLIFTON PARK, N.Y. 12065 (518) 374-7621

ENGINEERING LANDSCAPE ARCHITECTURE LAND SURVEYING

edp

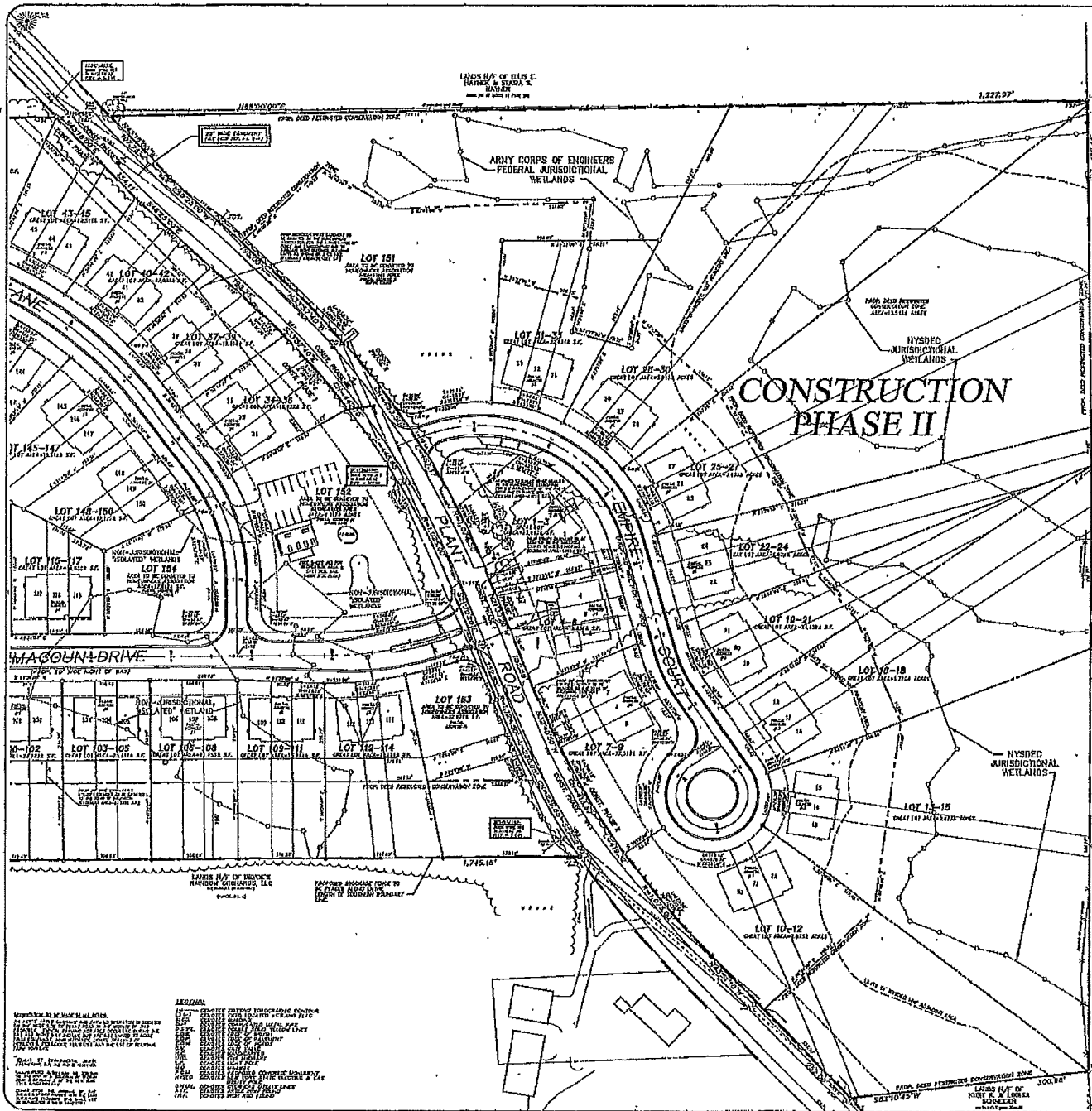
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edp

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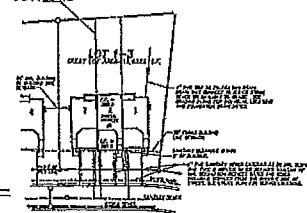
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NEW YORK STATE DEPARTMENT OF HEALTH
 NEW YORK STATE DEPT. OF ENVIRONMENTAL CONSERVATION
 SARATOGA COUNTY, NEW YORK
 TOWN OF HALYWOOD

SARATOGA COUNTY
 SEWER DISTRICT #1
 APPROVED: [Signature]



TYPICAL LOT ARRANGEMENT
 NOT TO SCALE

THINKING ABOUT YOUR LOT? FIRST, BE SURE YOU KNOW THE SIZE OF YOUR LOT. THE SIZE OF YOUR LOT IS DETERMINED BY THE DEED RECORDS. THE DEED RECORDS ARE KEPT AT THE CLERK'S OFFICE OF THE CLERK OF THE SUPREME COURT, SARATOGA COUNTY, NEW YORK. THE CLERK'S OFFICE IS LOCATED AT 100 N. MOUNTAIN STREET, ALBANY, NEW YORK 12242. FOR MORE INFORMATION, CALL (518) 487-2222.



MONUMENT TABLE

NO.	DESCRIPTION	DATE
1
2
3
4
5
6
7
8
9
10

DEED RECORDS, SARATOGA COUNTY, NEW YORK
 IT IS HEREBY CERTIFIED THAT THE DEED RECORDS OF SARATOGA COUNTY, NEW YORK, HAVE BEEN SEARCHED AND THE FOLLOWING DEEDS HAVE BEEN FOUND TO AFFECT THE TITLE TO THE LAND DESCRIBED IN THIS MAP: [List of deeds]

- MAP REFERENCES:
- 1) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 2) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 3) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 4) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 5) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 6) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 7) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
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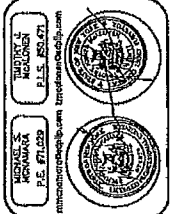
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 - 8) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 9) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.
 - 10) SARATOGA COUNTY DEED RECORDS, VOLUME 1, PAGE 100, DEED DATED JAN. 1, 1901.

PLANT ROAD ESTATES
 APPLICANT: TRA-TOM DEVELOPMENT CORP.
 TOWN OF HALYWOOD
 SARATOGA COUNTY, NEW YORK
 TAX MAP PARCELS SECTION 27.000, BLOCK 3, LOT Nos. 251 & 252
 ENVIRONMENTAL DESIGN PARTNERSHIP LLP
 ROUTE 146 CLIFTON PARK, N.Y. 12025 (518) 377-7621
 ENGINEERING LANDSCAPE ARCHITECTURE LAND SURVEYING
 NOVEMBER 2, 2011

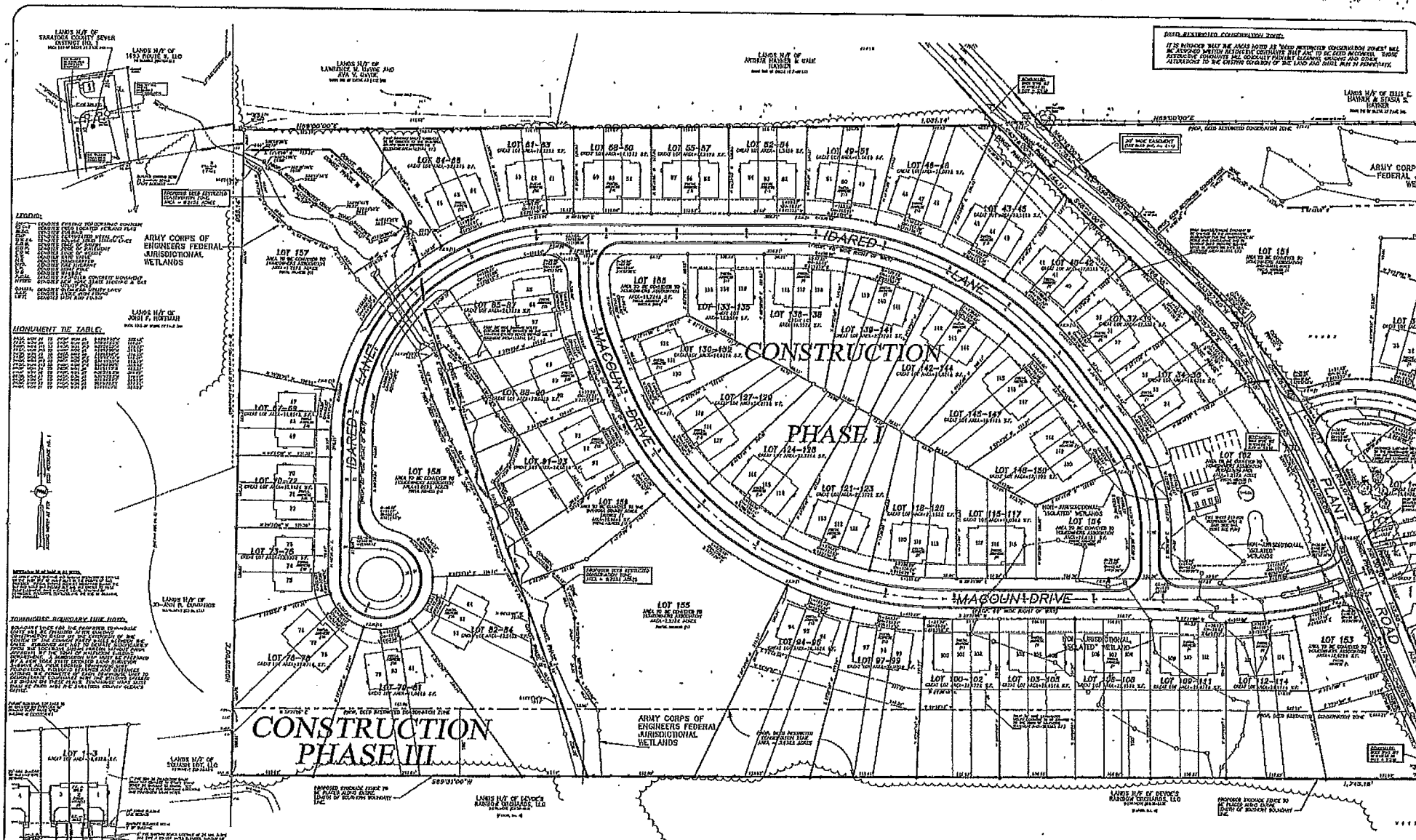
SHEET TITLE
 SUBDIVISION
 PLAN

REVISIONS

NO.	DATE	BY	DESCRIPTION
1
2
3
4
5
6
7
8
9
10



SCALE:
 1" = 50'
 SHEET NO.
 3



TYPICAL LOT ARRANGEMENT
NOT TO SCALE

SARASOTA COUNTY
SEWER DISTRICT #1
Approved: (Signature) 3/10/14

NEW YORK STATE DEPT. OF ENVIRONMENTAL CONSERVATION

NEW YORK STATE DEPARTMENT OF HEALTH

SCALE:
1" = 100'

SHEET NO.
2

MICHAEL S. MCNAMARA P.E. #71,029 mnamcmara@edclp.com	THOMAS J. MCALONEN P.E. #50,471 tmcalonen@edclp.com
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SHEET TITLE
SUBDIVISION
PLAN

REVISIONS	DATE	BY
AND SHOT AGAIN RE PLAN 002	11-20-12	tdm
REVISION 1: 1. ADDITIONAL PER 5% CHANGING OF 1-2-12	1-20-12	tdm
REVISION 2: 1. ADDITIONAL PER 5% CHANGING OF 1-2-12	12-20-12	tdm
REVISION 3: 1. ADDITIONAL PER 5% CHANGING OF 1-2-12	12-20-12	tdm
REVISION 4: 1. ADDITIONAL PER 5% CHANGING OF 1-2-12	12-20-12	tdm

PLANT ROAD ESTATES
APPLICANT: TRA-TOM DEVELOPMENT CORP.
 TAX MAP PARCELS SECTION 272.00, BLOCK 8, LOT Nos. 251 & 252
 TOWN OF HALFMOON SARATOGA COUNTY, NEW YORK
 NOVEMBER 1, 2011

ENVIRONMENTAL DESIGN PARTNERSHIP, LLP
 ROUTE 146 CLIFTON PARK, N.Y. 12065 (518) 374-7621
 ENGINEERING LANDSCAPE ARCHITECTURE LAND SURVEYING

edp

SCALE $1" = 30'$	DESIGN & P.L.S. 09.01	REVISIONS <small>1. Add Detail of Foundation</small> <small>2. Add Detail of Foundation</small> <small>3. Add Detail of Foundation</small>	DATE BY 09/01/01	SHEET TITLE DEED RESTRICTION MAP	<h2 style="text-align: center;">PLANT ROAD ESTATES</h2> <p style="text-align: center;">APPLICANT: MALTA LAND COMPANY, LLC</p> <p style="text-align: center;">2ND MAP PARCEL: SECTION 272.00, BLOCK 2, LOT Nos. 2.1 & 2.2</p> <p style="text-align: center;">TOWN OF HALDEN</p> <p style="text-align: center;">ENVIRONMENTAL DESIGN PARTNERSHIP, LLP 200 ROUTE 148 CLIFTON PARK, NY 12045 (518) 374-7241 ENVIRONMENTAL LANDSCAPE ARCHITECTURE LAND SURVEYING</p>	SARATOGA COUNTY, NEW YORK JANUARY 8, 2015
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McKinney's Consolidated Laws of New York Annotated
General Business Law (Refs & Annos)
Chapter 20. Of the Consolidated Laws
Article 36-B. Warranties on Sale of New Homes (Refs & Annos)

McKinney's General Business Law § 777

§ 777. Definitions

Currentness

As used in this article, the following terms shall have the following meanings:

1. "Builder" means any person, corporation, partnership or other entity contracting with an owner for the construction or sale of a new home.
2. "Building code" means the uniform fire prevention and building code promulgated under section three hundred seventy-seven of the executive law, local building code standards approved by the uniform fire prevention and building code council under section three hundred seventy-nine of the executive law, and the building code of the city of New York, as defined in title twenty-seven of the administrative code of the city of New York.
3. "Constructed in a skillful manner" means that workmanship and materials meet or exceed the specific standards of the applicable building code. When the applicable building code does not provide a relevant specific standard, such term means that workmanship and materials meet or exceed the standards of locally accepted building practices.
4. "Material defect" means actual physical damage to the following load-bearing portions of the home caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the home becomes unsafe, unsanitary or otherwise unliveable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.
5. "New home" or "home" means any single family house or for-sale unit in a multi-unit residential structure of five stories or less in which title to the individual units is transferred to owners under a condominium or cooperative regime. Such terms do not include dwellings constructed solely for lease, mobile homes as defined in section seven hundred twenty-one of this chapter, or any house or unit in which the builder has resided or leased continuously for three years or more following the date of completion of construction, as evidenced by a certificate of occupancy.
6. "Owner" means the first person to whom the home is sold and, during the unexpired portion of the warranty period, each successor in title to the home and any mortgagee in possession. Owner does not include the builder of the home or any firm under common control of the builder.
7. "Plumbing, electrical, heating, cooling and ventilation systems" shall mean:

a. in the case of plumbing systems: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system;

b. in the case of electrical systems: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection; and

c. in the case of heating, cooling and ventilation systems: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

8. "Warranty date" means the date of the passing of title to the first owner for occupancy by such owner or such owner's family as a residence, or the date of first occupancy of the home as a residence, whichever first occurs.

Credits

(Added L.1988, c. 709, § 1.)

McKinney's General Business Law § 777, NY GEN BUS § 777

Current through L.2014, chapters 1 to 3.

End of Document

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McKinney's Consolidated Laws of New York Annotated

General Business Law (Refs & Annos)

Chapter 20. Of the Consolidated Laws

Article 36-B. Warranties on Sale of New Homes (Refs & Annos)

McKinney's General Business Law § 777-a

§ 777-a. Housing merchant implied warranty

Currentness

1. Notwithstanding the provisions of section two hundred fifty-one of the real property law, a housing merchant implied warranty is implied in the contract or agreement for the sale of a new home and shall survive the passing of title. A housing merchant implied warranty shall mean that:

a. one year from and after the warranty date the home will be free from defects due to a failure to have been constructed in a skillful manner;

b. two years from and after the warranty date the plumbing, electrical, heating, cooling and ventilation systems of the home will be free from defects due to a failure by the builder to have installed such systems in a skillful manner; and

c. six years from and after the warranty date the home will be free from material defects.

2. Unless the contract or agreement by its terms clearly evidences a different intention of the seller, a housing merchant implied warranty does not extend to:

a. any defect that does not constitute (i) defective workmanship by the builder or by an agent, employee or subcontractor of the builder, (ii) defective materials supplied by the builder or by an agent, employee or subcontractor of the builder, or (iii) defective design provided by a design professional retained exclusively by the builder; or

b. any patent defect which an examination ought in the circumstances to have revealed, when the buyer before taking title or accepting construction as complete has examined the home as fully as the buyer desired, or has refused to examine the home.

3. In the case of goods sold incidentally with or included in the sale of the new home, such as stoves, refrigerators, freezers, room air conditioners, dishwashers, clothes washers and dryers, a housing merchant implied warranty shall mean that such goods shall be free from defects due to failure by the builder or any agent, employee or subcontractor of the builder to have installed such systems in a skillful manner. Merchantability, fitness and all other implied warranties with respect to goods shall be governed by part three of article two of the uniform commercial code and other applicable statutes.

4. a. Written notice of a warranty claim for breach of a housing merchant implied warranty must be received by the builder prior to the commencement of any action under paragraph b of this subdivision and no later than thirty days after the expiration

of the applicable warranty period, as described in subdivision one of this section. The owner and occupant of the home shall afford the builder reasonable opportunity to inspect, test and repair the portion of the home to which the warranty claim relates.

b. An action for damages or other relief caused by the breach of a housing merchant implied warranty may be commenced prior to the expiration of one year after the applicable warranty period, as described in subdivision one of this section, or within four years after the warranty date, whichever is later. In addition to the foregoing, if the builder makes repairs in response to a warranty claim under paragraph a of this subdivision, an action with respect to such claim may be commenced within one year after the last date on which such repairs are performed. The measure of damages shall be the reasonable cost of repair or replacement and property damage to the home proximately caused by the breach of warranty, not to exceed the replacement cost of the home exclusive of the value of the land, unless the court finds that, under the circumstances, the diminution in value of the home caused by the defect is a more equitable measure of damages.

c. In addition to any other period for the commencement of an action permitted by law, an action for contribution or indemnification may be commenced at any time prior to the expiration of one year after the entry of judgment in an action for damages under paragraph b of this subdivision.

5. Except as otherwise provided in section seven hundred seventy-seven-b of this article, any provision of a contract or agreement for the sale of a new home which excludes or modifies a housing merchant implied warranty shall be void as contrary to public policy.

6. Except as otherwise provided in section seven hundred seventy-seven-b of this article, other implied warranties may arise from the terms of the contract or agreement or from course of dealing or usage of trade.

Credits

(Added L.1988, c. 709, § 1.)

Notes of Decisions (30)

McKinney's General Business Law § 777-a, NY GEN BUS § 777-a
Current through L.2014, chapters 1 to 3.

McKinney's Consolidated Laws of New York Annotated
General Business Law (Refs & Annos)
Chapter 20. Of the Consolidated Laws
Article 36-B. Warranties on Sale of New Homes (Refs & Annos)

McKinney's General Business Law § 777-b

§ 777-b. Exclusion or modification of warranties

Currentness

1. Except in the case of a housing merchant implied warranty, the builder or seller of a new home may exclude or modify all warranties by any clear and conspicuous terms contained in the written contract or agreement of sale which call the buyer's attention to the exclusion or modification of warranties and make the exclusion or modification plain.

2. Except in the case of a housing merchant implied warranty, the builder or seller of a new home may exclude or modify warranties with respect to particular defects by any clear and conspicuous terms contained in the written contract or agreement of sale which identify such defects, call the buyer's attention to the exclusion or modification of warranties and make the exclusion or modification plain.

3. A housing merchant implied warranty may be excluded or modified by the builder or seller of a new home only if the buyer is offered a limited warranty in accordance with the provisions of this subdivision.

a. A copy of the express terms of the limited warranty shall be provided in writing to the buyer for examination prior to the time of the buyer's execution of the contract or agreement to purchase the home.

b. A copy of the express terms of the limited warranty shall be included in, or annexed to and incorporated in, the contract or agreement.

c. The language of the contract or agreement for sale of the home must conspicuously mention the housing merchant implied warranty and provide that the limited warranty excludes or modifies the implied warranty. Language to exclude all implied warranties is sufficient if it states, for example, that "There are no warranties which extend beyond the face hereof."

d. The limited warranty shall meet or exceed the standards provided in subdivisions four and five of this section.

4. A limited warranty sufficient to exclude or modify a housing merchant implied warranty must be written in plain English and must clearly disclose:

a. that the warranty is a limited warranty which limits implied warranties on the sale of the home; the words "limited warranty" must be clearly and conspicuously captioned at the beginning of the warranty document;

b. the identification of the names and addresses of all warrantors;

c. the identification of the party or parties to whom the warranty is extended and whether it is extended to subsequent owners; the limited warranty must be extended to the first owner of the home and survive the passing of title but may exclude any or all subsequent owners;

d. a statement of the products or parts covered by the limited warranty;

e. the clear and conspicuous identification of any parts or portions of the home or premises that are excepted or excluded from warranty coverage, and the standards that will be used to determine whether a defect has occurred; provided, however, that:

i. any exception, exclusion or standard which does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such relevant specific standard a locally accepted building practice, shall be void as contrary to public policy and shall be deemed to establish the applicable building code standard or locally accepted building practice as the warranty standard; and

ii. any exception, exclusion or standard that fails to ensure that the home is habitable, by permitting conditions to exist which render the home unsafe, shall be void as contrary to public policy.

f. what the builder and any other warrantor will do when a defect covered by the warranty does arise, and the time within which the builder and any other warrantor will act;

g. the term of the warranty coverage and when the term begins, provided, however, that such term shall be equal to or exceed the warranty periods of a housing merchant implied warranty, as defined in subdivision one of section seven hundred seventy-seven-a of this article;

h. step-by-step claims procedures required to be undertaken by the owner, if any, including directions for notification of the builder and any other warrantor; an owner shall not be required to submit to binding arbitration or to pay any fee or charge for participation in nonbinding arbitration or any mediation process;

i. any limitations on or exclusions of consequential or incidental damages, and any limitations on the builder's and other warrantor's total liability, conspicuously expressed on the first page of the warranty. Notwithstanding the foregoing, a limited warranty shall not be construed to permit any limitation on or exclusion of property damage to the home proximately caused by a breach of the limited warranty, where the court finds that such limitation or exclusion would cause the limited warranty to fail of its essential purpose, except that such property damage may be limited by an express limitation on the builder's or other warrantor's total liability in accordance with the provisions of this paragraph.

5. a. This article shall not be construed to authorize or validate any covenant, promise, agreement or understanding which is void and unenforceable under section 5-322.1 of the general obligations law.

b. This article shall preempt any local law inconsistent with the provisions of this article. This article shall not preempt any builder subject to its provisions from complying with any local law with respect to the regulation of home builders except as expressly provided herein.

c. Nothing in this article shall be construed to repeal, invalidate, supersede or restrict any right, liability or remedy provided by any other statute of the state, except where such construction would, as a matter of law, be unreasonable.

Credits

(Added L.1988, c. 709, § 1.)

Notes of Decisions (13)

McKinney's General Business Law § 777-b, NY GEN BUS § 777-b
Current through L.2014, chapters 1 to 3.

End of Document

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**DECLARATION
OF**

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

**MALTA LAND COMPANY, LLC
100 MADISON AVENUE, SUITE 3
BALLSTON SPA, NEW YORK 12020**

Ianniello Anderson, P.C.
Attorneys for Declarant
805 Rt. 146, Northway Nine Plaza
Clifton Park, New York 12068
Phone: (518) 371-8888

**DECLARATION
Of
PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS
Of
PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.**

THIS DECLARATION, made this 14th day of December, 2015, by Malta Land Company, LLC, having offices at 100 Madison Drive, Suite 9, Ballston Spa, New York, 12020, being referred to hereinafter as the "Declarant".

WITNESSETH

WHEREAS, Declarant is the owner of the property located in the Town of Halfmoon, County of Saratoga, New York described in Article II of this Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens (the "Declaration"), which the Declarant intends to develop into a residential community known as Orchard Pointe (also known as Plant Road PDD), consisting of one hundred four (104) residential townhome units and forty (40) townhome units for those purchasers age fifty five (55) and over to be located in fifty (50) buildings within approximately 54.65 +/- acres of land and a homeowners' association known as the Plant Road Estates Homeowners' Association, Inc.; and

WHEREAS, the Declarant desires that the areas described in Schedule "B" to this Declaration be available for use by the residents of the Orchard Pointe residential community; and

WHEREAS, the Declarant desires to provide for the maintenance, repair and replacement of those areas so described in Schedule "B" (the "Association Property") and, to this end desires to subject the Property described in Schedule "A" to this Declaration, each and all of which is and are for the benefit of said Property and the Owners or occupants of the Homes thereof; and

WHEREAS, the Declarant has deemed it desirable to create an agency to which should be delegated and assigned the powers of: (i) maintaining the Association Property; (ii) administering and enforcing this Declaration and (iii) collecting and disbursing the Assessments and charges hereinafter created; and

WHEREAS, on February 11, 2015, the Plant Road Estates Homeowners' Association, Inc., was formed under the Not-for-Profit Corporation Law of the State of New York for the purpose of exercising the aforesaid functions.

NOW, THEREFORE, the Declarant, for itself, its successors and assigns, declares that the real property described in Article II hereof is and shall be held, transferred, sold, conveyed and occupied, subject to this Declaration.

ARTICLE I DEFINITIONS

Section 1.01 Definitions. The following words, when capitalized and used in this Declaration, the By-Laws, the Rules and Regulations, the Offering Plan or in any instrument supplemental to this Declaration, the By-Laws, the Rules and Regulations, or the Offering Plan, shall, unless the context otherwise prohibits, have the following meanings:

- a. **Assessments:** Charges for the maintenance of the areas described in Schedule "B" to this Declaration, the operation of Association, including Special Assessments for capital improvements, and any other charges deemed to be Assessments pursuant to this Declaration and the By-Laws.
- b. **Association:** Plant Road Estates Homeowners' Association, Inc. (the "Association").
- c. **Association Property:** All land and other facilities and properties, personal or mixed, heretofore and hereafter owned by the Homeowners' Association.
- d. **Authorized Votes:** There shall be only one vote for each Authorized Voting Owner regardless of the number of Homes owned by such Owner.
- e. **Authorized Voting Owner or Member:** The Owner of a Home and/or Lot. In the event a Home and/or Lot is owned by more than one person, the Authorized Voting Owner shall be the person named in a certificate signed by all Owners of such Home and/or Lot and filed with the Secretary of the Board of Directors. If such certificate is not on file, the person or entity first named on the deed by which title is obtained shall be the person considered the Authorized Voting Owner.
- f. **Board of Directors or the Board:** The Board of Directors elected by the Members and/or appointed by the Declarant (subject to initial control by the Declarant) to administer the affairs of the Association.
- g. **By-Laws:** The By-Laws of the Association set forth in the Offering Plan as the same may be supplemented, extended or amended from time to time.
- h. **Offering Plan:** Offering Plan filed with the New York State Department of Law relating to Plant Road Estates Homeowners' Association, Inc.
- i. **Declaration:** This document of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens of the Homeowners' Association as it may, from time to time, be supplemented, extended or amended in the manner provided for herein.

- j. **First Mortgage:** The first mortgage granted by an Owner of a Home and/or Lot to a bank, federal savings and loan association, life insurance company, pension fund, trust company or other institutional lender, licensed mortgage banker or broker, an individual or the Declarant.
- k. **First Mortgagee:** The holder of a First Mortgage on a Home pursuant to instruments duly recorded in the office of the Saratoga County Clerk.
- l. **Home:** A home situated on a Lot (as evidenced by issuance of a Certificate of Occupancy issued by the Town of Halfmoon), including a garage appurtenant to a home. Unless the context clearly indicates otherwise, the term "Home" shall be deemed to include the term "Lot".
- m. **Lot:** Any portion of the Property (with the exception of the Association Property) subject to this Declaration, as shown on the subdivision map which was filed in the office of the Saratoga County Clerk on April 18, 2014, as Map No. M2014082, as amended by map filed June 8, 2015, as Map No. 2015092.
- n. **Member:** Each holder of a membership interest in the Association, as such interests are set forth in Article III of this Declaration.
- o. **Mortgagee:** Any mortgagee, its representatives, assigns, servicing agent or other holder of a mortgage on a Home.
- p. **Owner:** The holder of record title, whether one (1) or more persons or entities, of fee simple title to any Home and/or Lot and shall include the Declarant with respect to any Unsold Home and/or Lot. An Owner may be one or more individuals, corporations, partnerships or trusts, or any other legal entity or any of the foregoing. All such Owners are collectively called "The Owners".
- q. **Property:** All properties as are subject to this Declaration which may be supplemented, extended or amended.
- r. **Purchaser:** A person who has executed a Purchase Agreement which has also been executed by the Declarant.
- s. **Rules and Regulations:** The Rules and Regulations of the Association governing the use and care of the Property as may be set forth in this Declaration, the By-Laws or such as may be promulgated from time to time by the Board of Directors.
- t. **Site Plan:** The Site Plan or Plans as filed in the office of the Saratoga County Clerk.

- u. **Declarant:** Malta Land Company, LLC, its successors and assigns.
- v. **Transfer of Control Date:** The date on which: (i) the Declarant has transferred title to all Homes; or (ii) ten (10) years from transfer of title to the first Home, whichever first occurs.
- w. **Residences Designated to those 55 and over:** Those forty units dedicated to residents 55 years or older, each unit will contain a deed restriction limiting the sale of the unit to those 55 or older.

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

Section 2.01. Property. The real property to be held, transferred, sold, conveyed by deed and occupied subject to this Declaration is located in the Town of Halfmoon, County of Saratoga and State of New York, and is more particularly described on Schedule "A" hereto.

Section 2.02. Merger. Upon a merger or consolidation of the Association with another association as provided in the Association's Certificate of Incorporation, this Declaration, the By-Laws, or New York State Law, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association, may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving or consolidated association and may administer the Covenants, Conditions, Restrictions, Easements, Charges and Liens established by this Declaration within the Property, together with the Covenants, Conditions, Restrictions, Easements, Charges and Liens established upon any other properties. No such merger or consolidation, however, shall effect any revocation, change or addition to the Covenants, Conditions, Restrictions, Easements, Charges and Liens established by this Declaration upon the Property, except as hereinafter provided.

ARTICLE III THE ASSOCIATION: STRUCTURE AND MEMBERSHIP

Section 3.01. Formation of the Association. Pursuant to the Not-for-Profit Corporation Law of the State of New York, on February 11, 2015, Plant Road Estates Homeowners' Association, Inc., was formed to own and maintain the Association Property, manage the affairs of the Association, enforce this Declaration and the By-Laws and to have such other specific rights, obligations, duties and functions as are set forth in this Declaration, the Certificate of Incorporation and the By-Laws of the Association, as such may be supplemented, extended or amended from time to time. Subject to the additional limitations provided in this Declaration, the Certificate of Incorporation and the By-Laws, the Association shall have all the powers and be subject to the limitations of a not-for-profit corporation as contained in the New York State Not-for-Profit Corporation Law as the same may be amended from time to time.

Section 3.02. Membership. The Association shall have as Members only Owners of Homes within the Property as described in Schedule "A" of this Declaration. All Owners, upon becoming such, shall be deemed automatically to have become Members and there shall be no other qualification for membership. Membership shall be appurtenant to, and shall not be separated from, the ownership of any of the interests described in the definition of the word "Owner" as found in Article I of this Declaration. Ownership of a Home and/or Lot shall be the sole qualification for membership. There shall be a maximum of one hundred forty four (144) Members.

Section 3.03. Holder of Security Interest. Any person or entity which holds an interest in a Home merely as security for the performance of an obligation shall not be a Member and shall have no voting rights.

Section 3.04. Declarant's Written Consent Necessary for Certain Actions Taken by Board of Directors.

- a. Notwithstanding anything to the contrary contained in this Declaration, after the Transfer of Control Date the Board of Directors may not (i) make any addition, alteration or improvement to Association Property; (ii) assess any amount for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund in excess of the amount provided for in the initial budget, except for such improvements not in existence or owned at the time of the initial budget; (iii) hire any employee in addition to the employees, if any, provided for in the initial budget of the Association; (iv) enter into any service or maintenance contract for work not provided for in the initial budget, except for the maintenance of an improvement not in existence or owned by the Association at the time of the recording of this Declaration; (v) borrow money on behalf of the Association; or (vi) reduce the quantity or quality of the services or maintenance of the Property, after transfer of control without the Declarant's prior written consent, which consent will not be unreasonably withheld, so long as the Declarant has Unsold Lots and/or Homes, except for necessary alterations, additions or improvements required by law or by any government agency or Board of Fire Underwriters
- b. So long as the Declarant has Unsold Homes and/or Lots, this Section shall not be amended without the prior written consent of the Declarant.

ARTICLE IV PROPERTY RIGHTS AND EASEMENTS

Section 4.01. Dedication of Association Property.

- a. Subsequent to the recordation of this Declaration, and at or prior to the conveyance of the first Home, the Declarant shall convey to the Association by

deed, and record such deed in the office of the Saratoga County Clerk, the Association Property as described in Schedule "B" of this Declaration for the use and enjoyment of the Owners, their guests, lessees, licensees and invitees.

- b. The Association must accept any such conveyance made by the Declarant provided such conveyance is made without consideration. No portion of the Association Property shall be subject to the rights and easements of enjoyment and privileges hereinafter granted unless and until the same shall have been conveyed to the Association by deed and such deed recorded in the office of the Saratoga County Clerk.

Section 4.02. Right and Easement of Enjoyment in and to Association Property. Every Owner and such Owner's guests, licensees, lessees and invitees shall have a right and easement of enjoyment in and to all Association Property. Such easement shall be appurtenant to and shall pass with the interests of an Owner. Such rights, easements and privileges shall be subject, however, to the rights of the Association as set forth in Section 4.03 herein and the rights of the Declarant as set forth in Section 4.07 and the rights of Owners as set forth in Section 4.08 herein.

Section 4.03 Rights of Association. With respect to the Association Property, and in accordance with the Certificate of Incorporation, this Declaration and the By-Laws, the Board of Directors shall have the right:

- a. To grant easements or rights of way to any public or private utility corporation, governmental agency or political subdivision, or cable television franchisee, with or without consideration.
- b. Except as set forth in Section 4.03 (a) above, to dedicate or transfer all or any part of the fee title to the land which it owns for such purposes and subject to such conditions as may be agreed to by the Association and the transferee, subject to the following:
 - (1) such a conveyance shall require the consent of Owners by an affirmative vote of sixty-seven percent (67%) of Authorized Votes, other than of the Declarant, at a regular or special meeting of Owners; and
 - (2) any conveyance by the Association prior to the transfer of title to all Homes by the Declarant, shall also require the prior written approval of the Declarant unless the Declarant waives such right in a written agreement recorded in the office of the Saratoga County Clerk.
- c. To borrow funds, and in conjunction therewith, mortgage its properties. Such mortgage, however, shall be subject to any and all prior easements set forth herein and/or which may be of record. The amount, terms, or rate of all borrowing and the provisions of all agreements with note holders shall be

determined by the Board of Directors, acting in its absolute discretion, subject only to the ability of the Association to repay such borrowed funds from Assessments.

- d. Except as may be prohibited by law, the Certificate of Incorporation, this Declaration or the By-Laws, to contract with any person for the performance of its management and other duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management agreements with trusts, condominiums, cooperatives or other homeowners' associations, both within and without the Property.

Section 4.04. Maintenance of Association Facilities. The Association shall, at all times, maintain and keep the Property and all other facilities of the Association, if any, in good repair.

Section 4.05. Common Utility and Conduit Easement.

- a. All pipes, wires, conduits and public utility lines and cable television lines located within a Lot and serving only such Home and/or Lot shall be owned, maintained, repaired and replaced by the Owner of such Home and/or Lot. Every Owner shall have an easement in common with the Owners of other Homes to maintain and use all pipes, wires, conduits, sump laterals, grinder pumps, distribution boxes, water, sewer and other public utility lines and cable television lines located within other Lots or within the Association Property and servicing such Owner's Home. Each Lot shall be subject to an easement in favor of the Owners of other Homes to maintain and use the pipes, wires, conduits, sump laterals, grinder pumps, distributions boxes, water, sewer and other public utility lines and cable television lines with said Lot and serving other Homes.
- b. The Association shall have the right of access to each Lot for the maintenance, repair or replacement of any pipes, wires, conduits, public utility lines or cable television lines located in any Lot and servicing any other Home and/or Lot. Such right shall be exercised at a reasonable time upon reasonable notice to the Owner and/or occupant, provided, however, that in an emergency such right may be exercised at any time and without notice. The cost of such repair, maintenance or replacement shall be a common expense which shall be the responsibility of the Association, except that, if such repair, maintenance or replacement is occasioned by negligent or willful act or omission of an Owner and/or occupant, it shall be considered a special expense allocable to the responsible Owner and such cost shall be added to the Assessment of such Owner and, as part of that Assessment, shall constitute a lien on the Owner's Lot and/or Home to secure the payment thereof.

Section 4.06. Environmental Considerations. In carrying out its responsibilities in

enforcing the provisions of this Declaration, the Association shall consider the environmental impact of any existing or proposed activities on the Property or any portion thereof and may, in its discretion, establish standards or guidelines aimed at reducing or eliminating any activities which could have an adverse environmental impact or take affirmative action to improve the quality of the environment, and shall comply with all applicable laws, rules and regulations.

Section 4.07. Rights of Declarant With Respect to Association Property.

a. With respect to the Property, the Declarant shall have the right, until the marketing and sale of all Homes is complete, provided the rights of the Owners are not substantially and materially restricted (except for temporary inconvenience), to:

- (1) grant and reserve easements and rights-of-way for the installation, maintenance, repair, and replacement of utility lines, wires, pipes and conduits, including, but not necessarily limited to gas, electric, telephone, drainage and cable television, to serve any property brought under the scope of this Declaration;
- (2) connect with and make use of the utility lines, wires, pipes, conduits and related facilities located on the Property for the benefit of any property set forth in Schedule A hereof and/or as shown on the Site Plan as a part of the total proposed development;
- (3) permit contractors ingress and egress for construction purposes and for the storage of building materials;
- (4) operate a sales center and/or permit the sales agent to operate a sales center, to have prospective purchasers and others visit such sales center and use other portions of the Property;
- (5) maintain, or permit a contractor to maintain, a construction office on the Property;
- (6) grant to itself or to others such easements and rights-of-way as may be reasonably needed for the orderly development of the property set forth in Schedule A of this Declaration; and

The easements, rights-of-way and other rights reserved herein shall be permanent, shall run with the land and shall be binding upon, and for the benefit of, the Association, the Declarant and their successors and assigns.

b. With respect to its exercise of the above rights, the Declarant agrees: (i) to repair any damages resulting from construction within a reasonable time after the completion of development or when such rights are no longer needed by

the Declarant or a contractor, whichever first occurs; and (ii) until development has been completed, to hold the Association harmless from all liabilities which are directly caused by the Declarant's exercise of its rights hereunder.

Section 4.08. Rights and Easements to Owners. Every Owner shall have an easement for pedestrian ingress and egress over and to all Association Property and a further easement for ingress and egress of the builder of such Owner's Home on his or her Lot. However, the repair of any damages to the Association Property resulting from the construction of such Owner's Home shall be made within a reasonable time of the occurrence of such damage and shall be the sole responsibility of the Owner of such Home.

a. Every owner of a center unit Townhome shall have a ten (10') foot easement for ingress and egress over the rear boundary of the adjoining units to allow access to the rear yard of the center unit. Every end unit Townhome shall also contain said easement over their rear boundary for the benefit of the center unit.

Section 4.09. Distribution of Condemnation Awards. In the event all or part of the Association Property is taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Association. The Board of Directors of the Association shall arrange for the repair and restoration of such Association Property and shall disburse the proceeds of such award. If there shall be a surplus of such proceeds, or if the Board of Directors shall elect not to repair or restore the Association Property, then the proceeds shall be distributed to the Owners in equal amounts.

The Board of Directors shall promptly send written notice of any pending condemnation or eminent domain proceedings to all Mortgagees whose names appear in the Association's records, if any.

In the event of any dispute with respect to the allocation of the surplus of such proceeds of such award, the matter shall be submitted to arbitration in accordance with the arbitration statutes of the State of New York.

ARTICLE V

ASSESSMENTS AND RIGHT OF ASSOCIATION TO BORROW

Section 5.01. Creation of the Lien. The Declarant, for each Unsold Home having a Certificate of Occupancy within the Property, hereby covenants and agrees, and each Owner of any Home and/or Lot, by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association:

- a. Annual Assessments for the maintenance and operation of the Property;
- b. Special assessments for capital improvements ("Special Assessments"); and

- c. Special assessments that may become necessary as a result of a casualty loss of Association Property, such as an ice storm or extraordinary snow or rain storm, not otherwise covered by insurance and creating a budget deficit for the fiscal year.

The Maintenance Assessments and the Special Assessments are together hereinafter referred to as "Assessments".

The Assessments shall be fixed, established and collected annually as hereinafter provided or at such other intervals as may be established by resolution of the Board of Directors. While the Declarant is in control of the Board, Assessments will be payable monthly, due on the first day of each month. Except to the extent prohibited by law, the Board of Directors, on behalf of all Owners, shall have a lien on each Home for unpaid Assessments, with interest thereon at the statutory rate established for judgments in the State of New York, assessed against such Home.

Section 5.02. Basis for Assessments. The Association's Board of Directors shall, from time to time, but at least annually, determine the budget for the continued operation of the Association and shall send a copy of the budget and any supplement to the budget to each Owner at least ten (10) days prior to assessing the Owners thereon. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years, and capital improvements approved by the Board. While the Declarant is control of the Board, the Declarant shall be responsible for any deficits.

The total annual requirements and any supplemental requirements shall be allocated among, assessed to, and paid by the Owners. Each Owner shall pay an equal share of the expenses based on the number of Homes and/or Lots subject to this Declaration. After Association Assessments have been levied on one or more Owners who have closed title to their Homes, the Declarant will be obligated for Assessments for Unsold Homes having a Certificate of Occupancy, which shall be equal to, but in no event greater than the amount levied on Owners who have closed title to their Homes, as projected in the Association's current budget. The sum due the Association from each Owner shall constitute an Assessment by the Board of Directors.

Section 5.03. Purpose of Assessments. The purpose of the Assessments shall be to fund the administrative expenses, maintenance, repair, replacement and improvement of the Association Property and all other expenses of the Association, including, but not necessarily limited to:

- a. The payment of taxes on the Association Property, if any;
- b. Any utility services to the Property which are commonly metered or billed, if any;

- c. All insurance obtained pursuant to Article VII of this Declaration;
- d. Accounting and record keeping of all Association financial transactions;
- e. Legal, architectural, engineering, management and other professional fees and disbursements; and
- f. Such other expenses of the Association which the Board of Directors deems necessary;

Section 5.04. Date of Commencement and Notice of Assessments. The Assessments provided for herein shall commence on the day on which the first Home is conveyed by the Declarant to the initial Purchaser.

Section 5.05. Change in the Basis of Assessments.

- a. The Association may change the basis of determining the Maintenance Assessments by obtaining the consent of Owners by an affirmative vote of not less than sixty-seven percent (67%) of Authorized Votes, or such other voting limits as may be set forth in Article IV, Section 4.07 of the By-Laws, at a regular or special meeting of Owners, excluding those of the Declarant, except that, until all Homes are sold to initial Purchasers, any change in the basis of Assessments which adversely affects a substantial interest or right of the Declarant with respect to Unsold Homes shall require the specific prior written consent of the Declarant, which consent shall not be unreasonably withheld.

Written notice shall be sent at least ten (10) days and not more than fifty (50) days in advance of the date or initial date set for voting thereon to all Owners. A written certification of any such change shall be executed by the Board of Directors and recorded in the office of the Saratoga County Clerk as an Amendment to this Declaration.

- b. Any change in the basis of Assessments shall be equitable and nondiscriminatory.

Section 5.06. Special Assessments for Capital Improvements. In addition to the annual Maintenance Assessment, the Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any capital improvements, including without limitation, the construction, reconstruction, replacement or repair of a capital nature to the Property, including the necessary fixtures and personal property related thereto. Any Special Assessment for the construction (rather than reconstruction or replacement) of any capital improvement, or for any Special Assessment amounting to more than five thousand dollars (\$5,000.00) the consent of Owners shall be evidenced by an affirmative vote of sixty-seven percent (67%), or such other voting limits as may be set forth in Article IV, Section 4.07 of the By-Laws, of the Authorized Voting Owner cast in person, by mail (absentee ballot) or by proxy at a regular or special meeting duly called for this purpose.

Written notice of such meeting shall be sent to all Owners at least ten (10) days and not more than fifty (50) days in advance, setting forth the purpose of the meeting. The Association shall establish one (1) or more due dates for each payment or partial payment of each Special Assessment and shall notify each Owner thereof, in writing, at least thirty (30) days prior to the first such due date. So long as the Declarant has Unsold Homes, the Association may not levy any Special Assessments or make any capital improvements without prior written consent of the Declarant.

Section 5.07. Special Assessments for Emergency Conditions or for Loss Due to Casualty. In addition to the annual Maintenance Assessment, the Board may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of repairs or replacement of Association Property or budget deficit resulting from emergency conditions or loss due to casualty, including without limitation, the construction, reconstruction, replacement or repair of Association Property, including the necessary fixtures and personal property related thereto, resulting from a casualty, such as an ice storm or extraordinary snow or rain storm, not otherwise covered by insurance. Any such Special Assessment shall not require the consent of Owners. The Board shall establish one or more due dates for each payment or partial payment of such Special Assessment and shall notify each Owner thereof, in writing, at least thirty (30) days prior to the first such due date. The Declarant will pay its proportionate share based on the Homes having Certificates of Occupancy to which title has not transferred.

Section 5.08. Assessments: Personal Obligation of the Owner and Lien on the Home. The Assessments shall be paid when due. All sums assessed by the Board of Directors, but unpaid, together with any accelerated installments, late charges of five dollars (\$5.00) per month for each month Assessments remain unpaid, and including fees for violations of Rules and Regulations, shall be the personal obligation of an Owner and shall constitute a lien upon the Owner's Home prior to all other liens except: (i) tax or assessment liens on the Home by the taxing authority of any governmental unit, including, but not limited to, state, county, town and school district taxing agencies; and (ii) all sums unpaid on any First Mortgage of record encumbering any Home. Assessments shall be levied on an annual basis and shall be due and payable: (i) if annually, on the first day of the start of the Association's fiscal year; or (ii) if monthly, then on the first of each month commencing with the start of the Association's fiscal year; or (iii) if the Board of Directors establishes other periods of payment, as then may be established by the Board. If an installment of Assessments due is not paid within thirty (30) days from the date due, the Board may accelerate the remaining installments for the fiscal year, upon notice thereof to the delinquent Owner. All costs and expenses incurred in collection of past due Assessments, including reasonable attorneys' fees, shall be added to and shall constitute an Assessment payable by such Owner.

Section 5.09. Foreclosure of Lien for Assessments. A lien for past due Assessments may be foreclosed by the Association in accordance with the laws of the State of New York, in like manner as a mortgage on real property, and the Association shall also have the right to recover all costs incurred by it in pursuing such right, including, but not necessarily limited to, accelerated payments, if any, late charges, and reasonable attorneys' fees. In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Assessments, the unpaid balance shall be charged equally to all Owners. The Purchaser of a Home at a foreclosure sale of a First Mortgage, including the First Mortgagee or a first mortgage holder obtaining title by conveyance in lieu of foreclosure, their successors or assigns, shall not be liable for Assessments unpaid up to the date of such foreclosure sale or conveyance. Nothing contained in this Section with regard to the right of the Association to enforce its lien by foreclosure shall prohibit the Association from obtaining a money judgment against the Owner or Owners and issuing execution for a sheriff's sale.

Section 5.10. Notice of Default. The Board of Directors, when giving notice to an Owner of a default in paying Assessments, may, at its option, or shall, at the request of a Mortgagee, send a copy of such notice to each such Owner's Mortgagee whose name and address appears in the records of the Association. The Mortgagee shall have the right to cure the Owner's default with respect to the payment of said Assessments at any time prior to the time title is conveyed pursuant to Section 5.08 above.

Section 5.11. No Exemption or Waiver of Assessments. Every Owner shall pay the Assessments assessed against his or her Home and/or Lot when due and no Owner may exempt himself or herself from liability for the payment of Assessments so assessed by waiver of the use or enjoyment of any of the Property, or by the abandonment of his or her Home and/or Lot. However, no Owner shall be liable for the payment of any Assessments accruing subsequent to a sale, transfer or other conveyance by him or her of such Home and/or Lot made in accordance with the provisions of this Declaration and the By-Laws.

Section 5.12. Grantee to be Liable with Grantor for Unpaid Assessments. In any conveyance of a Home and/or Lot either by voluntary instrument, or by operation of law or judicial proceedings, the Grantee of the Home and/or Lot, and the Grantee's successors, heirs and assigns, shall be jointly and severally liable with the Grantor for any unpaid Assessments against the latter, assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to receive from the Grantor the amounts paid by the Grantee therefor. However, any such Grantee shall be entitled to a statement from the Board of Directors setting forth the unpaid Assessments against the Grantor and the Grantee shall not be liable for, nor shall the Home and/or Lot conveyed be subject to, a lien for any unpaid Assessments against the Grantor in excess of the amount therein set forth. "Grantee" as used herein shall not include the First Mortgagee of record, its successors, heirs and assigns, or a purchaser of a Home and/or Lot at a foreclosure sale of a First Mortgagee or holder of title, its successors, heirs and assigns, obtained by conveyance in lieu of foreclosure.

Section 5.13. Exempt Property. Property subject to the Declaration shall be exempt from Assessment Charges and liens created herein, to the extent of any easements or other interests therein that are dedicated to and accepted by any local governmental authority and devoted to public use.

Section 5.14. Right to Maintain Surplus. The Association shall not be obligated in any calendar or fiscal year to spend all the sums collected in such year by way of Assessments or otherwise, and may carry forward as surplus any balances remaining. Nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the Assessments in the succeeding year, but may carry forward from year to year such surplus as the Board of Directors, in its absolute discretion, may determine to be desirable.

Section 5.15. Assessment Certificates. Upon written demand of an Owner, Mortgagee, lessee, or title insurer of a Home (or any prospective purchaser, lessee, Mortgagee, or title insurer of such Home), the Board of Directors, or the managing agent if

there be one, shall, within fifteen (15) days of receipt of such written demand, issue and furnish a certificate in writing, signed by an Officer or designee of the Association, setting forth with respect to such Home, as of the date of such certificate: (i) whether all Assessments have been paid; (ii) the amount of such Assessments, including interest, late charges, and costs, if any, due and payable as of such date; and (iii) whether any other amounts or charges are owing to the Association, e.g., for the cost of extinguishing a violation of this Declaration, the By-Laws, and/or Rules and Regulations.

A reasonable charge, as determined by the Board of Directors, or the managing agent if there be one, may be made for the issuance of such certificates. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Association and any bona fide Purchaser, Mortgagee, lessee of, or title insurer of the Home with respect to which such certificate has been issued.

ARTICLE VI MAINTENANCE BY THE ASSOCIATION

Section 6.01. Repairs and Maintenance which are the Responsibility of the Association. The Association shall be responsible for, and the cost thereof shall be an expense of the Association, the following:

- a. Except as specifically otherwise provided in this Section 6.01, all repair, replacement, reconstruction, and maintenance of the Association Property;
- b. Maintenance, repair and replacement of all pipes, wires, conduits, utility lines and cable television lines servicing more than one Home, whether or not on the Association Property, unless such is the responsibility of the utility or cable television company; and
- c. Subject to the provisions of Section 6.02 below, the cost of all maintenance performed by the Association shall be funded by Assessments.

Section 6.02. Repairs and Maintenance which are the Responsibility of Owners.

- a. Except as provided in Section 6.01 above, each Owner shall be responsible for the maintenance, repair or replacement of any pipes, wires, conduits, utility lines, cable television within such Owner's Home or utility meters serving such Home;
- b. Each Owner shall be responsible for the maintenance, repair or replacement of such Owner's Home and the removal of all debris from such Owner's Lot whether or not improved.

Section 6.03. Quality and Frequency of Maintenance and Repairs. All maintenance, repair and replacement, whether performed by the Association or an Owner, shall be of a

quality and appearance consistent with the original construction so as to enhance and preserve the appearance and value of the Property and the Homes.

Section 6.04. Access for Repairs. The Association (and its employees, contractors and agents), shall, upon reasonable notice to the Owner and/or occupant, have the right to enter upon any portion of a Lot, at any reasonable hour and upon reasonable notice, to carry out its functions as provided for in this Declaration, except that, in an emergency, the Association shall have the right, without notice, to enter upon any portion of the Property or a Lot to make necessary repairs or to prevent damage to any other Home or any portion of the Property. The repair of any damage caused in gaining access in an emergency shall be undertaken by the Association at its expense.

ARTICLE VII INSURANCE AND RECONSTRUCTION

Section 7.01. Insurance to be Carried by the Association. The Board of Directors of the Association shall obtain and maintain the following types of insurance coverage: (i) general liability insurance; (ii) Directors' and Officers' liability insurance; and (iii) fidelity bond, with coverages to be as follows:

- a. **General Liability.** The liability insurance shall cover the Board, the officers and directors, the managing agent, if there be one, and all Owners, but not the liability of an Owner arising from occurrences from such Owner's Home and/or Lot. The policy shall include the following endorsements: (i) comprehensive general liability, including libel, slander, false arrest and invasion of privacy; (ii) personal injury; (iii) medical payments; (iv) cross liability under which the rights of a named insured under the policy shall not be prejudiced with respect to such insured's action against another named insured; (v) "severability of interest" precluding the insurer from denying coverage to any Owner because of negligent acts of the Association or any other Owner; (vi) contractual liability; (vii) hired and non-owned vehicle coverage; (viii) liability for the property of others; (ix) host liquor liability coverage with respect to events sponsored by the Association; (x) deletion of the normal products exclusion with respect to events sponsored by the Association; (xi) a provision that the policy may not be cancelled, substantially modified, invalidated or suspended, without at least thirty (30) days written notice to all of the insured, including all Mortgagees of Homes reported to the insurance carrier or its agent, any deductible shall apply only to each occurrence rather than to each item of damage, except for the non-payment of premiums, which shall be cause for cancellation upon ten (10) days written notice; and (xii) a provision that adjustment of loss shall be made with the Board. The limit shall be no less than \$1,000,000.00.
- b. **Umbrella (Excess) Liability.** The Board may obtain a policy with a minimum of \$1,000,000.00 Excess Liability. This policy should include, if available, excess Directors' and Officers' Liability and provide \$10,000.00 Retained Limit.

- c. **Directors' and Officers' Liability.** The Directors' and Officers' liability insurance shall cover the "wrongful" acts of a Director or Officer of the Association. The policy shall initially be in the amount of \$1,000,000 and be on a "claims made" basis so as to cover all prior officers and members of the Board of Directors and any deductible provision shall apply only to each occurrence rather than to each item of damage. The policy shall provide for "participation" by the Association or by the members of the Board or officers of the Board only to the minimum extent permitted by law or applicable governmental regulation. This coverage shall be no less than \$1,000,000.00.
- d. **Fidelity Bond.** The fidelity bond may cover all Directors, Officers and employees of the Association, if any, who handle Association funds. The bond shall name the Association as Obligee and be in an amount not less than the estimated maximum of funds, including reserves, in the custody of the Association at any given time, but in no event less than a sum equal to six months aggregate assessments on all Homes, plus the reserves and other funds on hand. In the event a property manager is employed or retained by the Association as an agent for the Association, such property manager shall also be named on the Association's fidelity bond. Initially the bond shall be in the amount of \$25,000.
- e. **Other Insurance.** The Board of Directors may also obtain such other insurance as it shall deem necessary or desirable from time to time, including additional "umbrella" coverage.

In the event the Association shall, at any time, own any structures, a fire and casualty policy shall cover the interests of the Association, the Board of Directors and all Owners and Mortgagees as their interest may appear, for all improvements.
- f. **Workers' Compensation.** In the event the Association has employees, Workers' Compensation insurance shall be obtained covering such employees of the Association.

The Board of Directors shall not be liable for failure to obtain any of the coverages required by this Article VII or for any loss or damage resulting from such failure, if such failure is due to the prohibitive cost of such coverages from reputable insurance companies.

The deductible, if any, on any insurance policy purchased by the Board of Directors may be the subject of an Assessment. The Board of Directors of the Association may assess any deductible amount necessitated by the gross negligence or malicious act of an Owner against such Owner. The Association may pay the deductible portion for which such Owner is responsible, and the amount so paid, together with interest and costs of collection (including attorney's fees), shall be a charge and continuing lien upon the Home and/or Lot involved, shall

constitute a personal obligation of such Owner and shall be collectible in the same manner as Assessments under Article V of this Declaration..

The Board of Directors shall review all insurance policies and coverage provided thereby at least annually to assure adequacy of coverage.

No portion of the Property is located in a Flood Hazard Zone. However, in the future, if any portion of the Property is determined to be located in an area subsequently identified by the Federal Secretary of Housing and Urban Development as having special flood hazards, the Board of Directors shall obtain, if available, a policy of flood insurance covering the insurable improvements on the Property or portion thereof located entirely or partially in the flood hazard area. Such coverage shall be the maximum coverage available under the National Flood Insurance Program, or one hundred percent (100%) of the value of the insurable property.

Section 7.02. Restoration or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of any Association Property, insurance proceeds, if any, shall be payable to the Association. The Board of Directors shall be responsible for the disbursement of the proceeds to contractors engaged in the repair and restoration of such Association Property. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute an Assessment and the Board of Directors shall assess all the Owners for such deficit and for the cost of a performance bond, and a labor and materials payment bond, if required, as part of the Assessments.

Section 7.03. Insurance To Be Carried By Owners. Each Owner shall, at such Owner's expense, obtain adequate insurance for full replacement cost of such Owner's Home and liability insurance for occurrences within such Home and/or on the Lot of such Owner. If requested by the Board of Directors in writing, evidence of such insurance shall be provided the Board of Directors annually, upon the anniversary date of the policy or policies, together with the name and address of the insurance agency issuing such policy or policies.

In the event of damage or destruction of any Owner's Home or other improvements on such Owner's Lot, prompt repair and restoration shall be arranged by the Owner. "Prompt repair and restoration" as used herein, shall mean repair and restoration to begin, weather permitting, not more than sixty (60) days from the date of receipt of the insurance proceeds by the Owner, providing that if new or revised permits from a municipal authority are required, a reasonable time will be allowed to procure such permits.

Section 7.04. Actions Which May Increase Insurance Rates Prohibited. Under no circumstances shall an Owner permit or suffer anything to be done on the Property or omit to do anything which will increase insurance rates on Association Property. The penalty for any and all violations shall be an Assessment against the Owner violating this provision in an amount equal to the increased rate and/or increased premiums.

**ARTICLE VIII
GENERAL COVENANTS AND RESTRICTIONS**

Section 8.01. General Covenants and Restrictions.

1. No Lot may be further subdivided.
2. No Lot shall be used except for Townhome/single family residential purposes and no portion of any residence may be rented other than the entire Home.
3. All structures, or any part thereof, shall be erected, placed or permitted to remain on any Lot only in accordance with the front, side and back Lot set-back restrictions as designated by the Town of Halfmoon, unless a Town variance is approved, and, subsequent to the initial construction of the Home, be subject to the approval of the Architectural Committee as set forth in Article XII herein.
4. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat/subdivision map and/or easements of record granted to a utility company. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities, or which may change the direction of flow or drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for those improvements for which a municipality, public authority or utility company is responsible.
5. Any construction commenced on any Lot shall be completed not later than twelve (12) months after the date of commencing said construction on the final unit in that building. All grading, seeding, and landscaping shall be completed not later than seven (7) months after the date of completion of the construction. Any portion of any Lot being used as a driveway or parking area shall be paved.
6. No fencing shall be erected or maintained or allowed on any property. An exception for privacy fencing may be made but in no circumstance will a fence be approved that blocks the easement for access to the middle unit. Any approved fencing must be in conformity with the materials used in the construction of the Townhome unit. All fencing must be approved by the Declarant so long as Declarant owns any lots, and thereafter by the Architectural Committee.

7. No swimming pools shall be allowed on any Lot.
8. No clear cutting or poisoning of any trees shall be permitted upon any Lot other than to allow for houses, driveways, walkways, sheds, garages or swimming pools. All dead trees may be removed from the site. No trees in excess of four-inches (4") in diameter shall be cut from the site other than to allow for the above mentioned uses.
9. There shall be no burning of leaves, brush, trees, shrubs, wood or debris of any kind in this subdivision. Burning barrels are prohibited.
10. Recreational vehicles, including but not limited to boats and trailers, may only be stored within an enclosed garage. Mini bikes, snow mobiles, motorized or recreational vehicles shall be stored out of view and shall not be operated within the development.
11. No unregistered vehicle shall be permitted on any Lot unless it is continuously stored inside the garage. No commercial vehicle, inclusive of recreation vehicles, over a one-ton capacity shall be stored or parked on any Lot. No heavy commercial equipment or commercial operation shall be allowed on any Lot on a regular basis. Notwithstanding the foregoing, this shall not prohibit the use of such equipment on a Lot in the course of initial or subsequent construction.
12. No signs, billboards, or advertising devices, shall be placed or otherwise installed on any Lot, Home, garage or other structure.
13. Not more than two (2) cords of firewood may be stored on any Lot and such firewood shall be stored in areas not visible from any roadway.
14. Any repair work on any motor vehicles, boats, trailers or other equipment of any kind shall be done only within a garage and shall be performed in an unobtrusive fashion so as not to be offensive to the neighborhood. By way of example, but not limitation, no loud engine racing, smoke or fume generation or similar offensive activity is permitted. Any fluids or other materials related to such activity shall be stored and disposed of in strict conformity with applicable environmental laws, rules or regulations.
15. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in animal-proof, sanitary containers. Refuse containers and recycling material bins may only be placed within view of the street for pickup by the refuse contractor and shall be removed from the street before noon of the day

after pickup.

16. No clotheslines are allowed unless fully screened from view.
17. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. Forms of outdoor animal containment are permitted provided they are installed in the rear of the Home and are built in an unobtrusive fashion so as not to be offensive to the neighborhood and are properly maintained. Any fencing for pets shall conform to fencing requirements in Paragraph 6 of these restrictions. The so-called "invisible fence" shall be allowed. Pets shall be kept on a leash or within an animal containment at all times. No pets shall be walked on any vacant Lots other than on a Lot owned by the owner of the pet. Owners shall be responsible for immediate clean up of conditions caused by their pet(s).
18. No incomplete structure or any structure of a temporary character, trailer, basement, tent, shack, garage, barn or other out building shall be used or erected on any Lot at any time as a residence.
19. Each Lot Owner shall keep all Homes and/or Lots owned by him or her, and all improvements thereon, in good order and repair and free of debris so as to maintain the overall attractiveness, character and integrity of the development.
20. A. For the purposes of this section, the following definitions shall apply:
 - (i) Antenna: Any device used for the reception of video programming services, including direct broadcast satellite (DBS), television broadcast, and multipoint distribution service (MDS). A reception antenna that has limited transmission capability designed for the viewer to select or use video programming is a reception antenna provided that it meets FCC standards for radio frequency emission. A mast, cabling, support, guy wire, conduit, wiring fastener or other accessory necessary for the proper installation, maintenance and use of a reception antenna shall be considered a part of the antenna.
 - (ii) Mast: A structure to which an antenna is attached which raises the height of the antenna.
 - (iii) Transmission Only Antenna: Any antenna used solely to transmit radio, television, cellular or other signals.

(iv) Owner: Any homeowner of the Association. For the purposes of this provision only, Owner shall include a tenant who has the written permission of the homeowner-landlord to install antennas.

(v) Telecommunications Signal: Signals received by DBS, television broadcast, and MDS antennas.

B. Installation, Maintenance and Camouflaging:

(i) DBS and MDS antennas one meter or less may be installed. Television broadcast and Transmission Only Antennas which assist reception antennas may be installed. Any antenna not in compliance with the Telecommunications Act of 1996, adopted October 14, 1996, and subsequent rulings and interpretations, including the Order on Reconsideration released September 25, 1998, by the Federal Communications Commission and which subject is more specifically known as the Over-the-Air Reception Devices (OTARD) Rule, is prohibited.

(ii) Antennas may be installed only on the Owner's Lot. No such installation shall encroach upon the Common Areas or any other Owner's Lot. An antenna shall be installed in a location which minimizes its general visibility while maintaining an acceptable quality signal. To the extent possible, the antenna shall be located in the rear of the Dwelling Unit, and as close to ground level as possible, so as to minimize its visibility from the front of the Home.

(iii) The installation and maintenance of the antenna shall be at the sole expense of the Owner. The Owner shall ensure that any antenna is properly installed in accordance with all applicable laws, regulations and manufacturer's instructions.

(iv) The Owner shall provide such maintenance, as and when necessary, as to ensure that the antenna is continuously maintained in good aesthetic condition. An antenna no longer in use, operable and/or serving its intended purpose shall be immediately removed.

(v) Provided that it can be done at a reasonable expense, and without limiting an acceptable quality signal, the antenna shall be screened from general view by use of, among other things, shrubbery, decorative, ornamental fencing and/or painting.

21. Out buildings shall have the siding and roofing that matches the Home and may not be placed or constructed in the front or side yard and shall be in accordance with the Town of Halfmoon building code, if applicable.

22. No portable air conditioners shall be allowed in any windows or cutouts.
23. No business of any kind shall be conducted in any residence, except as otherwise may be allowed by the Town of Halfmoon zoning, with the exception of the Declarant's business of developing all of the lots and the construction of Townhomes and the sale of lots within the subdivision.
24. A portion of the premises has been identified as containing federally designated wetlands. All deeds and/or leases conveying a portion of the premises shall contain a notification that the premises are subject to a Declaration of Restrictive Covenants recorded in the Saratoga County Clerk's Office as Instrument Number 2015007659.
25. All deeds shall contain a notice that the PDD land borders agricultural land to the south. Said notice shall read, "an existing agricultural operation is located to the immediate south of this project. The Purchaser is hereby notified that farming activities may include, but are not limited to, activities that cause noise, dust, smoke and odors.
26. All deeds shall contain a notice that the PPD land borders a working apple orchard. Said notice shall read, "a working apple orchard and farming operation is located on the west side of Plant Road in the vicinity of this property. Typical activities for this type of operation may occur during the day and night, may include but are not limited to noise from equipment, wind machines, lights, spraying of herbicides, pesticides, fertilizer and the use of seasonal farm workers. "
27. Portions of the PDD have been identified as containing Department of Environmental Conservation wetlands and as such activities within these areas are restricted without further approval by the Department of Environmental Conservation.
28. Those 40 units designated for residents age 55 or older shall contain a deed restriction limiting future sales to subsequent purchasers 55 years of age or older.

Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

ARTICLE IX

DURATION, ENFORCEMENT AND AMENDMENT OF DECLARATION

Section 9.01. Duration. This Declaration shall continue until: (i) terminated by casualty loss, condemnation or eminent domain; or (ii) such time as withdrawal of the Property from the provisions of this Declaration is authorized by an affirmative vote of at least sixty -seven percent (67%) of Authorized Voting Owners.

Section 9.02. Declaration Runs with the Land; Enforceability. The provisions of this Declaration shall bind the Property and shall be construed as running with the land and shall inure to the benefit of, and be enforceable by, the Declarant, the Association (being hereby deemed the agent for all of the Owners), and by any Owner, their respective legal representatives, heirs, successors and assigns, by actions at law or by suits in equity. As it may be impossible to measure monetarily the damages which may accrue to the beneficiaries hereof by reason of a violation of this Declaration, and monetary damages will not adequately compensate for violations of this Declaration, any beneficiary hereof shall be entitled to relief by way of injunction or specific performance, as well as any other relief available at law or in equity, to enforce the provisions hereof.

In addition, or as an alternative, to an action at law or suit in equity, the Board of Directors may, with respect to any violation of this Declaration, the By-Laws or Rules and Regulations of the Association, and after affording the alleged violator a reasonable opportunity to appear and be heard, establish monetary and non-monetary penalties, the amount and/or severity of which shall be reasonably related to the violation and to the aim of deterring similar future violations by the same or any other person. Monetary penalties imposed against an Owner or lessee of an Owner shall be deemed an Assessment against the Home of such Owner and, as such, shall be a charge and continuing lien upon such Home, and shall constitute a personal obligation of the Owner and shall be collectible in the same manner as Assessments under Article V of this Declaration.

Each person or entity acquiring an interest in a Home or other portion of the Property, or otherwise occupying any portion of the Property (whether or not the deed, lease or any other instrument incorporates or refers to this Declaration) covenants and agrees for himself or herself and for his or her heirs, successors and assigns, to observe, perform and be bound by the provisions of this Declaration, including personal responsibility for the payment of all charges which may become liens against his or her property and which become due while he or she is the Owner thereof, and also covenants to incorporate this Declaration by reference in any deed, lease or other instrument further transferring an interest in such Home or other portion of the Property.

Section 9.03. No Waiver by Failure to Enforce. The failure of any beneficiary hereof to enforce any provision of this Declaration shall in no event be construed as a waiver of the right by that beneficiary, or any other, to do so thereafter as to the same or a similar violation occurring prior or subsequent thereto. No liability shall attach to the Declarant, the Association (or any officer, director, employee, managing agent, committee, committee member or Owners) or to any other person or organization for failure to enforce the provisions of this Declaration.

Section 9.04. Obligation and Lien for Cost of Enforcement by Association. If the Association successfully brings an action to extinguish a violation or otherwise enforce the provisions of this Declaration, the By-Laws or rules and regulations promulgated hereunder or thereunder, the costs of such action, including legal fees, shall become a binding, personal obligation of the violator. If such violator is: (i) an Owner; or (ii) any family member, lessee, guest or invitee of the Owner; or (iii) a family member or guest or invitee of the lessee of the Owner; or (iv) a guest or invitee of any member of such Owner's family or any family member of the lessee of such Owner, such costs shall also be a lien upon the Home or other portion of the Property owned by such Owner, if any. This lien shall be subsequent to a first mortgage.

Section 9.05. Amending. Subject to the provisions of this Declaration, this Declaration may be modified, altered or amended at any duly called meeting of Members, provided that written notice of the meeting, containing a full statement of the proposed modification, alteration or amendment has been sent to all Owners at their last known place of residence, no less than ten (10) days nor more than fifty (50) days prior to the date of the meeting; and provided further that at least fifty-one percent (51%) of the total Authorized Voting Members approve the change.

When Owners are considering termination of the legal status of the Association for reasons other than substantial destruction or condemnation of the Property, at least sixty-seven percent (67%) of the total Authorized Voting Members must approve the termination and an instrument evidencing the change must be duly recorded in the office of the Saratoga County Clerk. Such instrument need not contain a written consent of the required number of Members, but shall contain a certification by the Board of Directors that the consents required by this Section for such change have been received and filed with the Board of Directors.

So long as the Declarant has Unsold Lots and/or Homes, the prior written consent of the Declarant shall be required for any amendment.

The provisions in this Section notwithstanding, the Declarant may execute, acknowledge and record in the office of the Saratoga County Clerk amendments to this Declaration which may be required to bring this Declaration into conformity with any subsequent requirements of the Planning and/or Zoning Board of the Town of Halfmoon. The Declarant, during the time the Declarant has any Unsold Lots and/or Homes, may also make amendments to this Declaration to correct errors or omissions without a vote of Owners. Any such amendments shall not adversely modify the substantial rights of any Owner. Any such amendments shall be recorded in the office of the Saratoga County Clerk and the Declarant shall send copies to all Owners and Purchasers.

Section 9.06. Conflict with Municipal Laws. The Covenants, Conditions, Restrictions, Easements, Charges and Liens set forth herein shall not be taken as permitting any action or thing prohibited by the enforceable, applicable zoning laws, or the laws, ordinances, rules or regulations of any governmental authority or by specific enforceable restrictions imposed by any deed or lease.

Section 9.07. Attorneys' Fees. Any party to a proceeding who succeeds in enforcing the Covenants, Conditions, Restrictions, Easements, Charges and Liens set forth herein, or enjoining the violation of any of the Covenants, Conditions, Restrictions, Easements, Charges and Liens against an Owner (or such Owner's lessee, licensee or invitee), shall be entitled to reasonable attorneys' fees against such Owner.

Section 9.08. Change of Conditions. No change of conditions or circumstances shall operate to amend any of the provisions of this Declaration, and the same may be amended only in the manner provided herein.

Section 9.09. Owner Responsible for Lessees. The Owner of a Home shall provide that the lessee shall comply in all respects with the terms of this Declaration, the By-Laws and rules and regulations of the Association. If a lessee is in violation of this Declaration, the By-Laws or rules and regulations, the Board of Directors shall so notify the Owner of such Home which such lessee occupies, in writing. If the violation is not cured or eviction proceedings are not commenced by the Owner against the lessee within fourteen (14) days after the Owner has received notice of such violation, the Board of Directors may pursue any remedies which it may have by law or pursuant to this Declaration.

ARTICLE X COMPLIANCE AND ARBITRATION

Section 10.01. Compliance with Rules of the Association Pursuant to This Declaration and the By-Laws. Should any Owner, member or members of such Owner's family, his employees, guests, lessees, licensees or other invitees, fail to comply with any of the provisions of this Declaration, the By-Laws, the Certificate of Incorporation or the rules and regulations, as such may be amended from time to time, the following procedures may be followed to obtain compliance:

- a. A committee of three (3) people shall be appointed by the Board of Directors and designated as the Compliance Committee to serve at the pleasure of the Board of Directors.
- b. The Compliance Committee shall first undertake to obtain compliance informally, by discussing the violation or violations with the violator, and seeking to obtain future compliance or cessation of the ongoing violation or violations.
- c. Should such notice obtain the requested compliance that will dispose of the matter, unless the same or a similar violation thereafter reoccurs.
- e. Should such notice not obtain the requested compliance within the specified time, the matter shall be submitted to arbitration in accordance with the arbitration statutes of the State of New York.

ARTICLE XI GENERAL

Section 11.01. Headings and Captions. The headings and captions contained in this Declaration are for convenience only and shall not affect the meaning or interpretations of the content thereof.

Section 11.02. Invalidity of Declaration. The determination by any court that any provision hereof is unenforceable, invalid or void shall not affect the enforceability or validity of any other provision hereof.

Section 11.03. Gender. The use of masculine gender herein shall be deemed to include the masculine, feminine and neuter, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 11.04. Right Reserved to Impose Additional Protective Covenants. The Declarant reserves the right to record additional Covenants, Conditions, Restrictions, Easements, Charges and Liens affecting the Property prior to the conveyance of any Homes subject to this Declaration.

Section 11.05. Notice. All notices hereunder shall be in writing, and, unless otherwise expressly provided, shall be sent by postpaid, first class mail, addressed, if to the Board of Directors, to the office of the Board of Directors, and if to an Owner or Mortgagee, to the address of such Owner or Mortgagee as appears in the records of the Association, and if to the Declarant, to the address of the Declarant as such appears on the books of the Association. All notices shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of this Declaration, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent of such notice. A person entitled to receive notices may request in writing that such notice or notices be sent to them electronically at an e-mail address provided by them in writing.

Section 11.06. Right of Association to Transfer Interest. Notwithstanding any other provision herein to the contrary, the Association and its successors, shall at all times have the absolute right to fully transfer, convey and assign its right, title and interest under this Declaration to any successor not-for-profit corporation. Upon such assignment, the successor corporation shall have all the rights and be subject to all the duties of the Association as set forth in this Declaration and shall be deemed to have agreed to be bound by all provisions hereof, to the same extent as if the successor corporation had been an original party and all references herein to the Board of Directors shall be deemed to refer to the Board of Directors of such successor corporation. Any such assignment shall be accepted by the successor corporation under a written agreement pursuant to which the successor corporation expressly assumes all the duties and obligations of the Association. If, for any reason, the Association

shall cease to exist without having first assigned its rights hereunder to a successor corporation, the Covenants, Restrictions, Easements and Liens imposed hereunder shall, nevertheless, continue and any Owner may petition a court of competent jurisdiction to appoint a trustee for the purpose of organizing a not-for-profit corporation to take over the duties and responsibilities of the Association, such corporation to exist subject to the conditions provided for herein with respect to an assignment and delegation to a successor corporation.

Section 11.07. Right of Association to Transfer Functions. Unless otherwise specifically prohibited herein, or within the Certificate of Incorporation or the By-Laws of the Association, any and all functions of the Association shall be fully transferable, in whole or in part, to any other homeowners' association or similar entity.

ARTICLE XII

ARCHITECTURAL CONTROL AND STANDARDS

Section 12.01. Control by Association. After transfer of title by the Sponsor to any Home, or to a completed portion of the Property, enforcement of those provisions of this Declaration pertaining to the exterior appearance of the Property and control over any change in use or any additions, modifications or alterations to any exterior improvements on said Home or Home site, or to other portion of the Property, shall be the responsibility of the Association, acting through the Architectural Committee as provided in Section 12.02 herein.

Section 12.02. Composition and Function of Architectural Committee.

(a) The Architectural Committee shall be a permanent committee of the Association. It shall serve in an advisory capacity to the Board of Directors, with final approvals and/ or enforcement resting solely with the Board of Directors.

(b) The Board of Directors shall appoint the Committee which shall consist of at least three (3), but no more than five (5) persons; however, the Sponsor retains the right to appoint all members of the Committee until one hundred percent (100%) of the Homes have been developed and conveyed to purchasers in the normal course of development and sale. The Committee shall have exclusive jurisdiction over all exterior painting, original construction, modifications, additions, or alterations made on or to existing Homes pursuant to the Architectural Standards. Moreover, the Committee shall have the right to revise, amend and update the Architectural Standards by a majority vote of the Committee, in order to respond to future changes. Upon revising, amending or updating the Architectural Standards, the Committee shall provide notice of the changes to the Board of Directors and the Members of the Association, and the Committee will make the corresponding changes in the Architectural Standards. Each Committee shall be appointed for terms of two (2) years, subject to removal, with or without cause, by the affirmative vote of three-fourths (3/4) of the entire Board of Directors.

(c) The Architectural Committee shall advise the Board of Directors on the following:

- (i) all proposed additions, modifications or alterations to Association Property;
- (ii) all proposed additions, modifications, alterations or exterior painting of the Homes; and
- (iii) Perform such other functions as may be assigned by the Board of Directors from time to time.

Section 12.03. Submission of Plans to Architectural Committee. After transfer of title to a Home, or to any other portion of the Property, by the Declarant, no exterior addition, modification or alteration shall be made on or to such Home or such other portion of the Property, or to the improvements located thereon, unless and until a plan or plans therefore, in such form and detail as the Architectural Committee requires, shall have been submitted to and reviewed by the Architectural Committee and approved by the Board of Directors. The Architectural Committee may charge and collect a reasonable fee for the examination of plans submitted for review, including any fees and reasonable expenses which may be charged by architects, engineers or attorneys retained by the Board of Directors in connection with the review of such plans.

Section 12.04. Basis for Recommendation of Disapproval of Plans by Architectural Committee. The Architectural Committee may recommend disapproval of any plans submitted for any of the following reasons:

- (a) Failure of such plans to comply with the Covenants and Restrictions contained in this Declaration;
- (b) Failure to include information in such plans as reasonably requested by the Architectural Committee;
- (c) Incompatibility of proposed improvements or use of proposed improvements with existing improvements or uses within the Property;
- (d) Failure of the applicant to furnish to the Architectural Committee proof that insurance in the form and amount satisfactory to the Architectural Committee has been obtained and will be maintained for the appropriate period of time by the applicant;
- (e) Failure of proposed improvements to comply with any zoning, building, health or other governmental laws, codes, ordinances, and rules and regulations; or

- (f) any other matter which, in the reasonable judgment of the Architectural Committee, would render the proposed improvement use or uses inconsistent or incompatible with the general plan of improvement of the Property, including any possible adverse impact on the use and enjoyment of the Property by any other Owner or occupant.

Section 12.05. Recommendation of Architectural Committee.

(a) Upon recommendation to the Board of Directors for approval or qualified approval by the Architectural Committee of any plans submitted pursuant to this Article, the Board of Directors shall vote upon such recommendations and notify the applicant, in writing, of its decision. Upon an affirmative vote by the Board for approval, or qualified approval, the notification shall set forth any qualifications or conditions of such approval, shall file a copy of such plans as approved in the Association's permanent records (together with such qualifications or conditions, if any) and, if requested by the applicant, shall provide the applicant with a copy of such plans bearing a notation of such approval or qualified approval. Approval of any such plans shall not be deemed a waiver of the Board of Directors to disapprove similar plans or any of the features or elements included therein if such plans, features or elements are submitted for approval by other Owners.

(b) Once plans have been approved for a Home, they may not be revoked unless the Board of Directors determines that: (1) the work currently being performed is not in substantial conformity with the approved plans; (ii) adequate insurance is not being maintained by the applicant; (iii) appropriate permits have not been obtained, maintained and/or complied with; or (iv) a period of six (6) months has passed from date of approval of the plans and the alterations, modifications or improvements have not been commenced.

Section 12.06. Written Notification of Disapproval. In any case where the Architectural Committee recommends disapproval of any plans submitted, and the Board of Directors votes in agreement of such disapproval, the Board of Directors shall notify the applicant in writing, accompanied by a statement of the grounds upon which such action was based as set forth in Section 9.04 hereof. In any such case, the Architectural Committee shall, if requested and if practicable, make reasonable efforts to assist and advise the applicant so that acceptable plans can be prepared and resubmitted for approval.

Section 12.07. Failure of Board of Directors to Act. If any applicant has not received notice from the Board of Directors approving (including qualified approval) or disapproving any plans within sixty (60) days after submission thereof, said applicant may notify the Board of Directors of that fact in writing. Such notice shall be sent by certified mail, return receipt requested. The plans shall be deemed approved by the Board of Directors twenty (20) days after the date of receipt of such notice if no decision is rendered by the Board of Directors within said twenty (20) day period.

Section 12.08. Liability. No action taken by the Architectural Committee, or any member of a subcommittee, employee or agent thereof, shall entitle any person to rely thereon, with respect to conformity with laws, regulations, codes or ordinances, or with respect to the physical or other condition of any building or other portion of the property. Neither the Association, the Board of Directors, the Architectural Committee, nor any member, subcommittee, employee or agent shall be liable to anyone submitting plans to them for approval, or to any Owner or any other person, in connection with a submission of plans, or the approval or disapproval thereof, including without limitation, mistakes in judgment, negligence or nonfeasance. Every person or other entity submitting plans to the Architectural Committee agrees, by submission of such plans, to defend, indemnify and hold harmless the Association, the Board of Directors and the Architectural Committee (or any officer, member of a subcommittee, employee or agent thereof) from any action, proceeding, suit or claim arising out of, or in connection with such submission.

Section 12.09. Architectural Standards Compliance Certificate. Upon written request of any Owner, Mortgagee, lessee, licensee or title insurer (or any prospective Owner, Mortgagee, lessee, licensee or title insurer) of a Home or other portion of the Property, title to which has been previously transferred from the Declarant, the Board of Directors shall, within fifteen (15) days, issue and furnish to the person or entity making the request, a certificate in writing ("Architectural Standards Compliance Certificate"), signed by a member of the Board of Directors stating, as of the date of such Certificate, whether or not the Home or other portion of the Property, or any improvements thereon, violates any of the provisions of the Declaration pertaining to the exterior appearance, design or maintenance and describing such violations, if any. A reasonable charge, determined by the Board of Directors, may be imposed for issuance of such Architectural Standards Compliance Certificate. Any such Architectural Standards Compliance Certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Association and the party to whom such certificate was issued.

Section 12.10. Completion of Work by the Board of Directors. In the event the Board of Directors deems it necessary to complete work previously commenced by an Owner, or to otherwise protect the appearance, value or structural integrity of the Property, such amounts expended in connection with such repair shall become a binding personal obligation of the Owner and in additional assessment payable by such Owner and shall become a lien against his Home, subject to the provisions of Article V herein.

Section 12.11. Inapplicable to Sponsor and Approved Contractors. Notwithstanding anything contained herein to the contrary, improvements of any nature made or to be made by Sponsor or approved Contractors to or on any portion of the Property shall not be subject to the review of the Board of Directors or the Association.

Section 12.12. Application for Building Permits. No application for permits for any improvements requiring permit approval from the Town of Halfmoon may be submitted by any

person other than Declarant or an approved Contractor without a copy of written approval from the Board of Directors for said improvement.

Section 12.13. Architectural Standards.

a. Garages. All Homes constructed within the Property shall provide for a garage with a minimum capacity of one (1) automobile. No garage shall be constructed separate from the main structure, nor be allowed to encroach on the front setback line of a Home site as delineated on the Subdivision Plan. Garages shall be architecturally integrated with the main structure, using similar massing, roof slopes, facade treatments and materials. All garage windows and exterior door treatments shall be consistent with window and door treatments throughout the main structure. All overhead doors shall remain closed when not in active use.

b. Driveways. Driveways, turnarounds and guest parking areas must be constructed with high quality asphalt. Driveways shall be designed to carry water away from structures and into the Lot's drainage system or onto the roads. Should a driveway be used in common with an abutting Owner, the costs of maintenance, repair and snow removal shall be shared equally by the Owners using said common driveway.

c. Site Lighting.

(1) In general, site lighting shall be low glare lighting designed and compatible with the upscale image of Orchard Pointe. All replacement lighting fixtures on a given Home site shall be the same as originally installed. If said fixtures shall no longer be available, replacement fixtures shall be as approved by the Board of Directors acting through the Architectural Committee.

(2) Exterior lights should only, be used to accent entrances and special features, driveways, parking and pedestrian walkways. High levels of light are not desirable. Light intensity should be no greater than the minimum required for automobile and pedestrian safety.

(3) A single pole-mounted yard light shall be required on each Home site in the front yard of the Home site. All other exterior house lighting, for security or aesthetic purposes, shall be kept close to the house. Light fixtures shall be carefully oriented to avoid directing unwanted light towards adjacent properties and the adjoining street with the exception of motion activated security lighting.

(4) Light sources may be of a concealed type or ornamental visible type. The design and style of poles, bollards and fixtures shall be consistent and complementary to the architecture and site work design. Wherever possible, cutoff luminaire lighting design should be used to avoid glare on adjacent properties. Uplighting of trees and fountains, accent lighting of shrubs and entrances and silhouette lighting may be used to create

special effects in selected areas so long as such lighting does not disturb adjacent properties.

(5) Colored, moving or flashing lights are not permitted except for temporary display during holidays.

d. Signage and House Numbers. No free-standing or building mounted signage is permitted on Home sites, except for signs approved by the Declarant during construction. Signage is further restricted by the terms of the Declaration. House numbers throughout Orchard Pointe shall be of a consistent size and dimension and displayed only on the facade of the Home. House numbers shall be a maximum of six (6") inches; however, font style may vary.

e. Exterior Permitted and Not Permitted Material/Colors All Homes shall be constructed on all sides as follows:

(1) Non-reflective finishes shall be used on exterior surfaces with the exception of hardware items and the raised seam metal roofing used in the construction of the Townhomes.

f. Doors, Windows, Awnings, Shutters.

(1) Doors and windows shall be of a style and material to compliment the overall building. Any replacement doors and/or windows which do not match those originally installed by the Builder must be approved by the Architectural Committee.

(2) Doors shall be constructed of fiberglass.

(3) Windows shall be single hung, double hung, awning, casement or fixed glass windows. Frames and hardware are to be of anodized or painted aluminum or wood clad with vinyl or aluminum or all vinyl.

(4) Awnings shall only be installed on the rear of any Home and must be approved by the Architectural Committee and permitted by the municipality.

(5) Shutters should be of a style and material to complement the overall building style and all shall be constructed of either wood or vinyl with colors as pre-approved by the Planning Board of the Town of Halfmoon.

i. Porches, Verandas, Screened Enclosures, Decks and Patios. If constructed subsequent to the initial transfer of title by the Declarant, approval of the Architectural Committee must be obtained and such structures will only be allowed if they are permitted under the current building and zoning regulations. In addition:

- (1) Porches, verandas, screened enclosures, decks and patios shall be constructed of materials complimentary to the building style.
 - (2) Acceptable materials for these structures are pressure treated wood, stucco covered masonry, and brick or stone. All screening shall be gray-tones and non-sagging. All structures shall either be painted to compliment the main structure or, in the case of wood, stained with an appropriate stain.
 - (3) All structures shall be attached to the main housing structure and shall adhere to the setbacks and building criteria as dictated by local codes.
 - (4) All structures, with the exception of a non-screened front porch that is integral to the design of the Home, shall be constructed on the rear facade of the Home
- j. Landscape Walls: If constructed subsequent to the initial transfer of title by the Declarant, approval of the Architectural Committee must be obtained. In addition:
- (1) Wall design must harmonize in character and color with the house and shall be made of materials consistent with those of the main house structure. Walls shall not exceed five (5) feet in height above finished grade (in one continuous section). Gates and other features should be of compatible design and color to the wall treatment.
 - (2) Acceptable materials for walls shall be brick, fractured block, stone, stucco-covered masonry, or landscape shrubbery. Colors shall be consistent or complimentary to colors used on the Home.
 - (3) Any wall visible from the road and surrounding properties must be screened with appropriate landscape plantings,
- k. Landscaping.
- (1) Except for foundation plantings and plantings in ornamental landscape beds, all evergreen trees used for screening or otherwise shall be a minimum of five (5) to eight (8) feet tall as measured from the base of the tree to the top of the tree.
 - (2) Except for foundation plantings and plantings in ornamental landscape beds, all deciduous trees used for screening or otherwise shall be a minimum of two and one-half (2.5) inch caliper.

Section 12.14. Improvements by Declarant and Declarant's approved Contractor and Architectural Standards. Notwithstanding anything to the contrary contained in this Declaration, any and all improvements made by Declarant and/or any approved Contractor

acting in such capacity shall be deemed to be in compliance with the terms and conditions of this Article IX.

ARTICLE XIII PARTY WALLS

Section 13.1 Party Walls. Each wall which is built as part of the original construction of the Homes, whether or not such wall is on the dividing line between two adjacent Homes or Lots, and which serves as the exterior limits of such Homes, shall be considered a Party Wall. The general rules of law regarding party walls and liability for property damage due to negligent or willful acts or omissions shall apply thereto.

Section 13.02 Maintenance of Party Walls. Each Owner of a Home containing a Party Wall shall have an easement to enter upon the Home with which the Party Wall is shared to effect necessary repairs or maintenance of such Party Wall. Subject to Section 13.03 and 13.05 hereof, it shall become necessary to make substantial repairs to, or rebuild, a Party Wall, such right shall be exercised upon reasonable notice to the adjoining Owner and/or occupant, shall be limited to reasonable times and shall be exercised so as not to unreasonably impair the right of the adjacent owner and/or occupant to the use and quiet enjoyment of said adjacent Home.

Section 13.03. Exposure of Wall. An Owner, who, by negligent or willful act, causes the Party Wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary protection against such elements, and the necessary repair resulting because of such act.

Section 13.04. Materials Used. If and when any Party Wall is repaired or rebuilt, it shall stand upon the same place and be of the same or similar material as the original wall.

Section 13.05. Destruction of the Wall. In the event of destruction of a Party Wall by fire or other casualty, to the extent that such damage is not repaired out of the proceeds of the insurance covering the hazard, the Owner of either Home which used the wall may restore it. The Owner who undertakes such rebuilding shall be entitled to a contribution (equaling one-half (1/2) the cost of such restoration) from the Owner owning the adjacent Home sharing such wall. Such right to contribute shall not be construed, however, to limit in any degree, the right of an Owner to seek a greater contribution if so entitled under the law of the State of New York regarding liability for negligent or willful acts or omissions. Each owner is not only responsible for maintaining property and fire insurance but is required to maintain a policy and may be required to produce the same upon notice.

Section 13.06. Party Wall Rights Run with the Land. The rights of support, quiet enjoyment, entry to repair or restore and contribution for the cost of same, which are described in this Article, shall run with the land and shall bind the heirs, successors and assigns of each Owner.

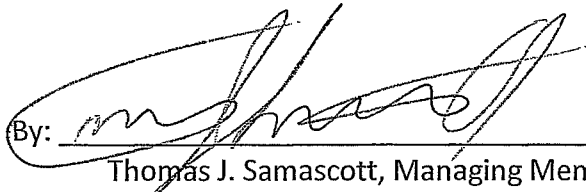
Section 13.07. Arbitration. In the event of any dispute arising under the provisions of this Article XIII, procedures as set forth in Article X of this Declaration shall be used to arbitrate such dispute.

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IN WITNESS WHEREOF, the undersigned, has caused this declaration to be signed by its duly authorized member the day and year first above written.

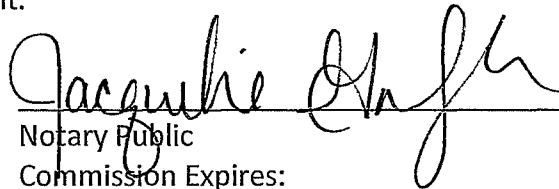
DECLARANT:

MALTA LAND COMPANY, LLC

By: 
Thomas J. Samascott, Managing Member

STATE OF NEW YORK :
SS.:
COUNTY OF SARATOGA :

On the 11 day of December 2015, before me, the undersigned, personally appeared THOMAS J. SAMASCOTT, personally known and known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he executed the same in his capacity(ies), and that by his signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public
Commission Expires:

JACQUELINE GORALCZYK
Notary Public, State of New York
No. 01WA6117796
Qualified in Saratoga County
Commission Expires Nov. 1, 20 16

Record & Return:
Ianniello Anderson, P.C.
Attn: M. Anderson
805 Rt. 146, Northway Nine Plaza
Clifton Park, New York 12065

Feb. 11. 2015 9:50AM

No. 5369 P. 2/6

150211000530

New York State Department of State
Division of Corporations, State Records and Uniform Commercial Code
One Commerce Plaza, 99 Washington Ave. Albany, NY 12231
www.dos.ny.gov

CERTIFICATE OF INCORPORATION OF

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

(Corporation Name)

Under Section 402 of the Not-for-Profit Corporation Law

FIRST: The name of the corporation is:

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

SECOND: The corporation is a corporation as defined in subparagraph (5) of paragraph (a) of Section 102 of the Not-for-Profit Corporation Law.

THIRD: *(Select one)*

- ☐ The purpose for which the corporation is formed is any purpose for which corporations may be organized under the Not-for-Profit Corporation Law as a charitable corporation.
- ☐ The purpose for which the corporation is formed is any purpose for which corporations may be organized under the Not-for-Profit Corporation Law as a non-charitable corporation.
- ☒ The purpose or purposes for which the corporation is formed are as follows:

The purpose for which the corporation is formed is to be a Homeowners' Association for the owners of homes in the Plant Road Estates Subdivision located in the Town of Halfmoon, Saratoga County, State of New York. The corporation will maintain common areas in said development for the benefit of its Members.

FOURTH: *(Check the appropriate statement)*

☒ The corporation is not formed to engage in any activity or for any purpose requiring consent or approval of any state official, department, board, agency or other body. No consent or approval is required.

☐ The corporation is formed to engage in an activity or for a purpose requiring consent or approval of a state official, department, board, agency or other body. Such consent or approval is attached.

FIFTH: The corporation is a: ☐ charitable corporation ☒ non-charitable corporation under Section 201 of the Not-for-Profit Corporation Law.

SIXTH: The office of the corporation is to be located in the County of Saratoga, State of New York.

SEVENTH: The names and addresses of the three initial directors of the corporation are:
(A minimum of three are required)

Name: Thomas J. Samascott

Address: 5130 Nelson Avenue Extension, Ballston Spa, New York, 12020

Name: Laural A. Samascott

Address: 5130 Nelson Avenue Extension, Ballston Spa, New York, 12020

Name: Wayne T. Samascott

Address: 8 Skipper Hill Lane, Ballston Spa, New York, 12020

EIGHTH: The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The address to which the Secretary of State shall mail a copy of any process accepted on behalf of the corporation is:

100 Madison Drive, Suite 5
Ballston Spa, New York 12020

Feb. 11. 2015 9:50AM

No. 5369 P. 4/6

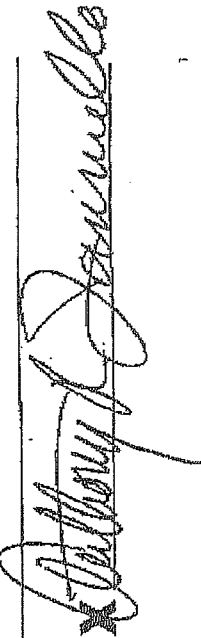
NINTH: *(Optional - Corporations seeking tax exempt status may include language required by the Internal Revenue Service in this paragraph.)*

The following language relates to the corporation's tax exempt status and is not a statement of purposes and powers. Consequently, this language does not expand or alter the corporation's purposes or powers set forth in paragraph THIRD.

Incorporator Name: Anthony R. Ianniello, Esq.

(Type or Print)

Address: Ianniello Anderson, P.C., 805 Rt. 146, Northway Nine Plaza, Clifton Park, NY 12065

Signature 

Feb. 11. 2015 9:51AM

No. 5369 P. 5/6

530

CERTIFICATE OF INCORPORATION
OF

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

(Corporation Name)

Under Section 402 of the Not-for-Profit Corporation Law

FILED BY:

Name: Anthony R. Ianniello, Esq.

Mailing Address: Ianniello Anderson, P.C., 805 Rt. 146, Northway Nine Plaza

City: Clifton Park

State: NY

Zip Code: 12065

NOTE: This sample form is provided by the New York State Department of State Division of Corporations for filing a certificate of incorporation. This form is designed to satisfy the minimum filing requirements pursuant to the Not-for-Profit Corporation Law. The Division will accept any other form which complies with the applicable statutory provisions. The Division recommends that this legal document be prepared under the guidance of an attorney. The Division does not provide legal, accounting or tax advice. This certificate must be submitted with a \$75 filing fee made payable to the "Department of State."

For DOS use only

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2015 FEB 11 AM 10:08

62
STATE OF NEW YORK
DEPARTMENT OF STATE
FILED FEB 11 2015
TAXS
BY: to
Par

Signature

(14)

568

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the
Department of State, at the City of Albany,
on February 12, 2015.

Anthony Giardina

Anthony Giardina
Executive Deputy Secretary of State

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS

ALBANY, NY 12231-0001

FILING RECEIPT

ENTITY NAME: PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

DOCUMENT TYPE: INCORPORATION (NOT-FOR-PROFIT)

TYPE: N COUNTY: SARA

FILED:02/11/2015 DURATION:PERPETUAL CASH#:150211000568 FILM #:150211000530

FILER:

EXIST DATE

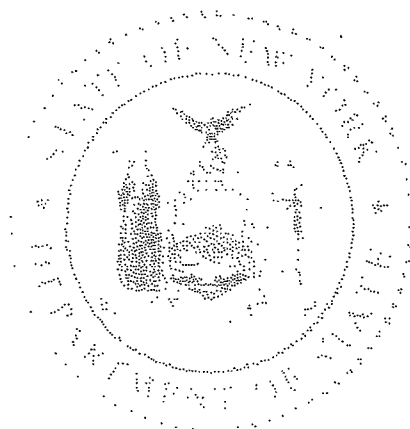
ANTHONY R. IANNIELLO, ESQ.
IANNIELLO ANDERSON, P.C.
805 RT. 146 NORTHWAY NINE PLAZA
CLIFTON PARK, NY 12065

02/11/2015

ADDRESS FOR PROCESS:

THE CORPORATION
100 MADISON DRIVE, SUITE 5
BALLSTON SPA, NY 12020

REGISTERED AGENT:



SERVICE COMPANY: ** NO SERVICE COMPANY **

SERVICE CODE: 00

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FEEs	110.00

FILING	75.00
TAX	0.00
CERT	0.00
COPIES	10.00
HANDLING	25.00

PAYMENTS	110.00

CASH	0.00
CHECK	0.00
CHARGE	110.00
DRAWDOWN	0.00
OPAL	0.00
REFUND	0.00

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DOS-1025 (04/2007)

**BY-LAWS
OF
PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.**

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**BY-LAWS
OF
PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.**

**ARTICLE I
NAME, LOCATION AND MEMBERSHIP**

Section 1.01. Name and Location. The name of the not-for-profit corporation, organized pursuant to the New York State Not-for-Profit Corporation Law, is the **Plant Road Homeowners' Association, Inc.**, hereinafter referred to as the "Association". The Certificate of Incorporation was filed in the Office of the Secretary of State of the State of New York, on **February 11, 2015**. The Corporation (hereinafter referred to as the "Association") was organized for the purpose of taking title to the Property deeded, or to be deeded, to the Association and administering the operations of the Association. The principal office of the Association shall be located in the Town of Malta, County of Saratoga and State of New York.

Section 1.02. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Association and the use thereof.

Section 1.03. Personal Application. All present and future Owners, their guests, lessees, licensees, invitees and Mortgagees, and any other person having a right to use all or a portion of the Property by virtue of rights previously granted by deed and any other person who may use the facilities of the Property in any manner, are subject to these By-Laws and the Declaration and Rules and Regulations (as hereinafter defined).

**ARTICLE II
DEFINITIONS**

Section 2.01. Definitions. All capitalized terms herein, which are not separately defined or denominated herein shall have the meanings given to those terms in Article I of the Declaration.

**ARTICLE III
OWNERS; VOTING RIGHTS**

Section 3.01. Membership. The Association shall have as Members only Owners of Lots and/or Homes within the Plant Road Estates Subdivision as described on Schedule "A" of the Declaration. All Owners shall be deemed automatically to have become Members upon the date that title to the Lot is transferred to said Owner and there shall be no other qualification for membership. Membership, as set forth in Article III, Section 3.02 of the declaration, shall be appurtenant to, and shall not be separated from, the ownership any of the interests described in the definition of the word "Owner" as found in Article I of the Declaration. Any person or entity holding an interest in a Lot and/or Home merely as security for the performance of an obligation shall not be a Member, as set forth in Article III, Section 3.03 of the Declaration.

Section 3.02. Voting. In accordance with Section 611 (e) of the New York State Not-for-Profit Corporation Law, each Owner (including the Sponsor, if the Sponsor shall then own or hold title to one (1) or more Lots and/or Homes) shall be entitled to cast one (1) vote, regardless of the number of Lots and/or Homes owned, at all meetings of Owners. In the event that any Lot and/or Home is owned by more than one person, the vote shall be cast by the person named in an "Authorized Voting Owner Certificate" signed by all Owners of such Lot and/or Home and filed with the Secretary of the Association. Such "Authorized Voting Owner Certificate" shall be valid until revoked by a subsequent Certificate. If such Certificate is not on file, the person first named on the deed by which title was obtained shall be the person considered the Authorized Voting Owner or Member.

A fiduciary shall be the Authorized Voting Member with respect to any Home owned in a fiduciary capacity and a Certificate shall be filed with the Secretary.

Voting rights of any Owner delinquent in the payment of his or her Assessments may be suspended.

Section 3.03. Right to Vote. At any meeting of Owners, every Authorized Voting Owner having the right to vote shall be entitled to vote in person, by mail (absentee ballot) or by a person, who need not be an Owner, designated by the Owner, to act as proxy on his or her behalf.

Section 3.04. Proxies. All proxies shall be in writing and shall be filed with the Secretary no less than three (3) days prior to the commencement of the meeting at which the same are to be used. Such proxies shall only be valid for such meeting or subsequent adjourned meetings thereof. A notation of such proxies shall be made in the minutes of the meeting.

Section 3.05. Absentee Ballot. All absentee ballots shall be in writing and shall be filed with the Secretary no less than three (3) days prior to the commencement of the meeting at which the same are to be used. Such absentee ballots shall be valid only for such meeting or subsequent adjourned meeting thereof. A notation of such absentee ballots shall be made in the minutes of the meeting.

Section 3.06. Voting Regulations. The Board of Directors may make such regulations, consistent with the terms of the Declaration, the Certificate of Incorporation, these By-Laws and the Not-for-Profit Corporation Law of the State of New York, as it deems advisable for any meeting of the Owners in regard to proof of membership in the Association, evidence of right to vote, the appointment and duties of inspectors of elections, registration of Owners for voting purposes, the establishment of representative voting procedures and such other matters concerning the conduct of meetings and voting as it shall deem appropriate.

Section 3.07. Sponsor's Right to Assign its Vote. The Sponsor may, subject to a duly filed amendment to the Offering Plan for the sale of the Lots, together with interests in the Association, assign its membership in the Association to any person, corporation, association, trust or other entity, and such assignee, and any future assignee of such membership, may take

successive like assignments. Membership in the Association shall not otherwise be transferable or assignable.

ARTICLE IV MEETING OF OWNERS

Section 4.01. Annual Meeting. Upon the Transfer of Control Date, the Sponsor shall notify all Owners that the first meeting of Owners shall be held within thirty (30) days thereafter. The annual Association meeting of Owners thereafter shall be held on or about the same date each succeeding year, at a time to be determined by the Board of Directors and at such place convenient to the Board of Directors and adequate in size to accommodate all Owners. Failure to hold an annual meeting at the designated time shall not terminate the Association's existence or otherwise affect valid acts of the Association. At such meetings, the Owners shall elect the Board in accordance with the provisions of Section 5.03 hereof and may transact such other business as may properly come before them.

Notwithstanding the foregoing, the date of the annual meeting may be changed by a simple majority vote of the Authorized Voting Owners at a duly called meeting of Owners, to such date as may be more convenient to the majority of Owners.

Section 4.02. Special Meetings. It shall be the duty of the President to call a special meeting of the Owners, if so directed by resolution of the Board, or upon a petition presented to the Secretary signed by not less than forty percent (40%) of the Authorized Voting Owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice,

Section 4.03. Notice of Meetings. It shall be the duty of the Secretary to send to each Owner of record at such address as appears in the records of the Association, by first class mail, postage prepaid, a notice of each annual or special meeting of the Owners at least ten (10), about not more than fifty (50) days, prior to such meeting, stating the purpose thereof, as well as the time and place where it is to be held. Notwithstanding the foregoing, if the purpose of any meeting shall be to act upon a proposed amendment to the Declaration or to these By-Laws, the notice of meeting shall be mailed at least ten (10) days but not more than fifty (50) days prior to such meeting. The mailing of a notice of meeting shall be in the manner provided in this Section and shall be considered service of notice.

Section 4.04. Waiver of Notice. Whenever, under any provisions of these By-Laws, the Declaration, any agreement or instrument, or law, the Association, the Board or any committee is authorized to take any action after notice to any person, or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of such period of time, if at any time before or after such action is completed, the person entitled to such notice or entitled to participate in the action to be taken, or in the case of an Owner, by his or her duly authorized attorney-in fact, submit a signed waiver of notice of such requirement. The attendance of an Owner at a meeting, in person, by mail ballot or by proxy, without protesting at

the commencement of the meeting the lack of notice of such meeting, shall also constitute a waiver of notice by such Owner.

Section 4.05 Waiver and Consent. Wherever the vote of Owners at a meeting is required or permitted by any provision of the Declaration, these By-Laws or by law to be taken in connection with any action of the Association, the meeting and vote of the Owners may be dispensed with if all Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 4.06. List of Owners. A list of Authorized Voting Owners and all Owners, as of a request date, certified by the Secretary of the Board responsible for its preparation, shall be produced at any meeting of Owners upon the request thereat, or prior thereto, of any Owner. If the right to vote at any meeting is challenged, the inspectors of election, or person presiding thereat, shall require such list of Owners to be produced as evidence of the right of the persons challenged to vote at such meeting. All persons who appear from such list to be Authorized Voting Owners entitled to vote thereat, may vote at such meeting.

Section 4.07. Quorum. Except as otherwise provided in these By-Laws, the presence in person, by absentee ballot or by proxy of Owner of thirty-three and one-third percent (33 1/3%) of the total Authorized Voting Owners shall constitute a quorum at all meetings of the Owners. If, however, such quorum shall not be present or represented at any meeting of Owners, the Authorized Voting Owners entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting, without notice other than announcement at the meeting. However, written notice of the adjourned meeting, when determined by the Board, shall be sent to all Owners. At the adjourned meeting, if a quorum is still not present and/or represented, fifty-one percent (51%) of those present or represented by proxy or mail ballot, voting in favor of any business which might have been transacted at the meeting originally called, shall constitute the passing of any such business.

Section 4.08. Majority Vote. Members of the Board elected at any meeting of the Owners, shall, except as otherwise provided by law, or these By-Laws, be elected by a plurality of votes cast. All other actions shall be taken by vote of Owners by a majority of Authorized Votes cast at a meeting at which a quorum shall be present or represented by absentee ballot or proxy, except where a higher percentage vote, or other vote, is required by the Declaration, these By-Laws or by law. The term "majority of Owners" shall mean those Authorized Voting Owners having fifty-one percent (51%) or more of the total Authorized Votes cast in person, by absentee ballot or by proxy and voting at any meeting of owners determined in accordance with the provisions of Section 3.02 of these By-Laws. Notwithstanding the foregoing, in the absence of a quorum, Section 4.07 herein shall form the basis for voting.

Section 4.09. Inspectors of Election. The Board, in advance of any meeting of Owners, may appoint two (2) or more persons, who need not be Owners, to act as inspectors of election at such meeting or any adjournment thereof. If inspectors of election are not so appointed prior to the meeting, the person presiding at such meeting may appoint two (2) or more inspectors of

election. In case any person appointed fails to appear or act, the vacancy may be filled in advance of the meeting by the Board or at any meeting by the person presiding thereat.

The inspectors of election shall: (i) determine the Owners entitled to vote at the meeting; (ii) determine the existence of a quorum and the validity and effect of absentee ballots and proxies; (iii) receive ballots or determine votes or consents; (iv) hear and determine any challenges or questions arising in connection with any Owner's right to vote; (v) count and tabulate all votes, absentee ballots or consents and determine the result thereof, and (vi) do such other acts as may be proper to conduct an election or vote with fairness to all Owners.

Section 4.10. Order of Business at Meetings. The order of Business at all meetings of the Board or Owners shall follow Roberts Rules of Order and be as follows:

- a. Roll Call
- b. Proof of Notice of Meeting
- c. Reading of Minutes of Preceding Meeting
- d. Reports of Officers
- e. Reports of Board of Directors
- f. Reports of Committees
- g. Election of Inspectors of Election (when so required)
- h. Election of Members of the Board of Directors (when so required)
- i. Unfinished Business
- j. New Business

ARTICLE V BOARD OF DIRECTORS

Section 5.01. Initial Board. The initial Board shall consist of three (3) persons designated by the Sponsor, who shall serve until the Transfer of Control.

Section 5.02. Initial Board of Successors. Within approximately thirty (30) days after the Transfer of Control Date the first annual meeting of Owners shall be held and successors to the Initial Board shall be elected by Owners other than the Sponsor. Thereafter the Sponsor shall have no further right to elect any person to the Board.

Section 5.03. Owner-Elected Board Members. At the first annual meeting of Owners held within approximately thirty (30) days after the Transfer of Control date, the Owners, other than the Sponsor, shall elect no less than three (3) nor more than five (5) persons to the Board as successors to the Initial Board.

All members elected by the Owners shall be in good standing and shall be: (i) Owners or spouses of Owners; (ii) a partner of a partnership Owner or First Mortgagee; (iii) officer or director of a corporate Owner or First Mortgagee; or (iv) a fiduciary.

Notwithstanding the foregoing, so long as the Sponsor has Unsold Lots, the Sponsor shall have the right, but not the obligation, to appoint one (1) person to the Board. However, such person shall be in addition to the members elected by the Owners and shall not be one of the three (3) or five (5) members so elected at the annual meeting and shall be such a member of the Board only until the initial transfer of title to the last Home.

Section 5.04. Nominations.

- a. Nominations for election to the Board shall be made by the Nominating Committee, or in the absence of a Committee, by the Board. Nominations may also be made from the floor at the annual meeting of Owners, or by write-in.
- b. The Nominating Committee, or Board, as the case may be, shall make as many nominations for election to the Board as it shall, in its sole discretion, determine, but not less than the number of vacancies that are to be filled by the votes of Owners as provided in Section 5.03 herein.

Section 5.05. Election and Term of Office.

- a. At the first annual meeting of Owners a new Board shall be elected by the Owners, other than the Sponsor. If three (3) members are elected, then two (2) of such members shall serve for a term of two (2) years and one (1) shall serve for a term of one (1) year. If five (5) members are elected, then three (3) of such elected Board members shall serve for a term of two (2) years and two (2) shall serve for a term of one(1) year. Thereafter, successors to these Board members shall serve for terms of two (2) years.
- b. At each annual meeting thereafter, the Owners shall elect succeeding members to the Board to fill the expired terms. Voting shall be by written ballot which shall: (i) set forth the number of vacancies to be filled; (ii) set forth the names of those nominated by the Nominating Committee to fill such vacancies; (iii) be signed by the Voting Member of the Lot and/or Home casting the vote; and (iv) contain space for nominations from the floor and/or write-ins for each vacancy.

Section 5.06. Vacancies. Any vacancy of an Appointed Director shall be filled by appointment by Sponsor. Any vacancy in the Board of an Elected Director, caused by any reason, other than the removal of a member thereof by a vote of the Owners, shall be filled by vote of a majority of the remaining members at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board until the next annual meeting of the Owners or until a successor is elected.

Section 5.07. Resignation. A member of the Board may resign at any time by giving written notice to the President and/or Secretary of the Board. Unless otherwise specified in the letter of resignation, the resignation shall take effect immediately upon receipt thereof by the

President and/or Secretary of the Board and acceptance of the resignation shall not be necessary to make it effective.

Section 5.08. Removal. Sponsor may, at its discretion, remove any Appointed Director and may appoint the successor to fill the unexpired term of the removed Director.

At any regular or special meeting of Owners, and one (1) or more of the members of the Board elected by the Owners may be removed with or without cause by a majority vote of Authorized Voting Owners and a successor may then and there or thereafter be elected by such Owners to fill the vacancy thus created. Any member of the Board whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting.

The Board may remove a member of the Board for failure to be in good standing with regard to the payment of Assessments and/or absence from three (3) consecutive duly called Board meetings, unless such absence is due to illness.

Section 5.09. Compensation. No Member of the Board shall receive any compensation or salary for his or her services as members. However, any member of the Board may be reimbursed for his or her actual reasonable expenses incurred in the performance of his or her duties, providing prior approval has been granted by resolution of the majority of the members of the board. A member of the Board who serves in any other capacity, however, may receive compensation therefor, if otherwise entitled to compensation, providing prior approval has been granted by resolution of the majority of the members of the Board.

Section 5.10. Regular Meetings. Regular meetings of the Board shall be held at least quarterly at such places and at such times convenient to the members of the Board, as may be designated from time to time, by resolution of the Board. Notice of regular meetings shall be given to each member of the Board personally, by mail, by fax or by telegram, at least five (5) days prior to the date set for such meeting. Any Owner wishing to address the Board at any such meeting shall notify the Secretary at least five (5) days in advance of the meeting, and indicate the subject to be addressed.

Section 5.11. Special Meetings. Special meetings of the Board may be called at any time at the request of the President or any two (2) members of the Board upon no less than five (5) days notice to each member of the Board either personally, by mail, e-mail or fax, which notice shall specify the time, place and purpose of the meeting. The person or persons authorized to call such special meeting of the Board may fix any time and place convenient to the members of the Board.

Section 5.12. Waiver of Notice. Any member of the Board may, at anytime, waive notice of any meeting of the Board, in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance of a member of the Board at any special meeting of the Board, without protesting at the commencement of the meeting the lack of notice, shall constitute a waiver of notice by him or her of the time and place thereof. If all members of the Board are

present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 5.13. Quorum and Voting. At all meetings of the Board, a majority of the entire Board shall constitute a quorum for the transaction of business. Except in cases in which it is provided otherwise by statute, by the Certificate of Incorporation, the Declaration or these By-Laws, a vote of a majority of such quorum at a duly constituted meeting shall be sufficient to pass any measure. In the absence of a quorum, the members of the Board present may adjourn the meeting from time to time by a majority vote and without further notice, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted as originally called.

Section 5.14. Informal Action by Board. Any action required or permitted to be taken at a meeting of the Board or any committee thereof may be taken without a meeting, provided a written consent to such action is signed by all members of the Board or all members of such committee, as the case may be, provided, further, such written consent is filed with the minutes of proceedings of the Board or committee.

Section 5.15. Powers and Duties. The Board may exercise all the powers of the Association, except such as are conferred upon or reserved to the Owners by statute, the Certificate of Incorporation, the Declaration or these By-Laws. The powers, duties and authority of the members of the Board shall specifically include, but shall not necessarily be limited to, the following:

- a. to establish and maintain such bank accounts as may be required for the operation of the Association;
- b. to determine, levy and collect Assessments, and expend such Assessments for the maintenance, repair, replacement and operation of the facilities, property and amenities of the Association and/or the Property;
- c. to operate, maintain, repair and replace the facilities and amenities of the Association and/or the Property;
- d. to procure and maintain adequate liability insurance covering the Association, its directors, officers, agents and employees if any; to procure and maintain adequate hazard insurance on such of the Association's real and personal properties, if any, as it deems appropriate as set forth in Article VIII of the Declaration;
- e. as required by the Declaration and/or these By-Laws, to repair, restore or alter the properties, real or personal, of the Association after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;
- f. to employ and terminate the employment of employees, independent contractors and professional, to purchase supplies and equipment, enter into contracts and

generally have the powers of managers in connection with the matters set forth in the Certificate of Incorporation, the Declaration and these By-Laws;

- g. to adopt and publish rules and regulations governing the uses of Association Property and facilities, and the personal conduct of the Owners, members of Owners' families, lessees and invitees thereon, and establish penalties for infractions thereof;
- h. to collect delinquent Assessments by suit or otherwise, nuisance and to enjoin or seek damages from Owners for violations of the provision of the Declaration, these By-Laws or any rules or regulations of the Association by such Owners and/or any Owner's family members, lessees and invitees;
- i. to file such federal, state or other tax returns on behalf of the Association as may be required and to pay any and all taxes owing by the Association; to declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive meetings of the Board, except for illness, or is delinquent for more than sixty (60) days in his or her financial obligations to the Association;
- j. to keep a complete record of the actions of the Board and the corporate affairs of the Association and to present a statement thereof to the Owners at the annual meeting of Owners;
- k. to issue, or cause to be issued, upon demand by any person, an "Assessment Certificate", as provided in the Declaration, setting forth the status of payment of Assessments and Special Assessments, if any, on any Lot as provided in the Declaration;
- l. to receive, by way of deed or gift, and hold any property of a real or personal nature;
- m. to purchase, or otherwise acquire, any real property upon the affirmative vote as set forth in Section 4.07 herein at any regular or special meeting thereof,
- n. to sell, lease or mortgage any real property belonging to the Association upon the affirmative vote as set forth in Section 4.07 herein at any regular or special meeting thereof;
- o. to exercise the rights and powers as set forth in Article IV of the Declaration;
- p. to exercise for the Association all powers, duties and authority vested in or delegated to the members of the Board and not reserved to the Owners by other provisions of these By-Laws, the Certificate of Incorporation and/or the Declaration; and,

- q. to establish such committees as the Board deems necessary, or are required by the Declaration or these By-Laws, for the operation of the Association and the Association Property.

Section 5.16. Managing Agent and Manager. The Board may employ a Managing Agent and/or a manager, at a compensation established by the Board, to perform such duties and services as the Board shall authorize. Any contract entered into with a Managing Agent shall provide that: (i) the Managing Agent shall carry his or her own liability insurance and which shall include the Association as Obligee; (ii) provide that such contract may be terminated by the Board, without penalty, upon no less than sixty (60) days written notice after the initial term of the Agreement; and (iii) the Board shall indemnify the Managing Agent against all expenses and liabilities, including fees of counsel, reasonably incurred by, or imposed upon, the Managing Agent in connection with any proceeding to which the Managing Agent may be a party as a result of carrying out the instructions of the Board, except in such cases wherein the Managing Agent is guilty of willful misfeasance or malfeasance in the performance of his or her duties.

The foregoing right of indemnification shall be in addition to, and shall not be exclusive of, any rights to which the Managing Agent may otherwise be entitled. The Board and the Association shall indemnify and hold harmless the Managing Agent against all contractual liability to others arising out of contracts made by the Board on behalf of the Association unless such contract shall have been made in bad faith or contrary to the provisions of law, or the Declaration, or these By-Laws. It is intended that the Managing Agent shall have no liability with respect to any contracts made by the Board on behalf of the Association.

Section 5.17. Indemnification of Members of the Board. Every member of the Board shall be, and is hereby, indemnified by the Association against all expenses and liabilities, including fees of counsel, reasonably incurred by, or imposed upon, such members of the Board in connection with any proceeding to which such a member may be a party, or in which such member of the Board may become involved by reason of being or having been a member of the Board at the time such expenses are incurred, except in such cases wherein the member is guilty of willful misfeasance or malfeasance in the performance of duties, provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement as being in the best interests of the Association.

The foregoing right of indemnification shall be in addition to, and shall not be exclusive of, any rights to which each such member of the Board may otherwise be entitled. The Association shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Association unless such contract shall have been made in bad faith or contrary to the provisions of law, or the Declaration, or these By-Laws. It is intended that the board shall have no liability with respect to any contracts made by it on behalf of the Association.

ARTICLE VI OFFICERS

Section 6.01. Officers The Officers of the Association shall be a President (who shall be a member of the Board of Directors), one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary and a Treasurer and such other officers as may be elected by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 6.02. Election. The election of officers shall take place at the first meeting of the Board following each annual meeting of Owners.

Section 6.03. Term and Vacancies. The officers of the Association shall be elected annually by the Board and each shall hold office until his or her successor shall have been duly elected, unless he or she shall sooner resign, or shall be removed or otherwise be disqualified to serve. The vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board for the unexpired portion of the term.

Section 6.04. Resignation and Removal. Any officer or member of the Board may be removed by the Board, with or without cause, whenever, in the judgment of the Board, the best interests of the Association will be served thereby. Any officer or member of the Board may resign at any time by giving written notice to the President and/or the Secretary of the Board. Such resignation shall take effect on the date of receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6.05. President. The President shall be the chief executive officer, shall supervise the work of the other officers, shall preside at all meetings of Owners, and shall preside at all meetings of Board and Owners, and shall perform such other duties and functions as are usually vested in the office of the President of a not-for-profit corporation. The President may not also serve simultaneously as any other officer.

Section 6.06. Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. The Vice President shall also perform such other duties as shall, from time to time, be assigned to him by the Board or the President.

Section 6.07. Secretary. The Secretary shall cause notices of all meetings to be served as prescribed in these By-Laws, shall record the votes and keep the minutes of all meetings, shall have charge of the seal, if any, and corporate books and records of the Association, and the book of Mortgagees, and shall perform such other duties as are incident to the office of Secretary of a not-for-profit corporation, and as may be required of him by the Board or the President.

Section 6.08. Treasurer. The Treasurer shall have the custody of all monies and securities belonging to the Association and shall be responsible for keeping full and accurate

record's and books of account, showing all receipts and disbursements, necessary for preparation of required financial reports. He shall account to the President and the Board, whenever they may require it, with respect to all of his transactions as Treasurer and of the financial condition of the Association, and shall in general perform all other duties incident to the office of Treasurer of a not-for-profit corporation.

Section 6.09. Other Officers. The Board of Directors may elect such other officers as it shall deem desirable. Such officers shall have the authority and shall perform such duties prescribed from time to time by the Board of Directors.

Section 6.10. Agreements, Contracts, Deeds, Checks and Other Instruments. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any two (2) officers of the Board or, except as otherwise provided in Section 8.01 hereof, by such other person or persons as may be designated by the Board.

ARTICLE VII COMMITTEES

Section 7.01. Committees. The Board of Directors, by resolution adopted by a majority of the members of the Board, may designate one or more committees, which committees, to the extent provided in the resolution, shall have and exercise the authority of the Board of Directors in the management of the affairs of the Association provided, however, that no such committee shall have the authority of the Board of Directors to approve an Amendment to the Certificate of Incorporation of the Association, the Declaration or to these By-Laws or to plan a merger or consolidation or establish Assessments.

Section 7.02. Committees of Owners. The committees of the Association could be a Site Committee, Nominating Committee, Compliance Committee or such other committees as the Board or Owners shall deem desirable. Each committee shall consist of a Chairperson and two or more Owners.

Section 7.03. Rules. Each committee may adopt rules and regulations for its own government not inconsistent with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

ARTICLE VIII FINANCE

Section 8.01. Checks. All checks, drafts and orders for payment of money, notes and other evidences of indebtedness, issued in the name of the Association shall be signed by two (2) Officers of the Board.

Section 8.02. Fiscal Year. The fiscal year of the Association shall be the twelve (12) calendar months, ending at such time as may be deemed appropriate by the Board of Directors.

Section 8.03. Annual Report and Budgets. An annual report of the receipts and expenditures of the Association, prepared by an independent public accountant, shall be rendered by the Board to all Owners, within four (4) months from the end of each fiscal year. Such annual financial statements shall either be an audit or review, but in no event shall such financial statements be a compilation.

The cost of the annual report and other services required by this Section 8.03 shall be included by the Board in the annual budget.

ARTICLE IX BOOKS, RECORDS AND LEGAL DOCUMENTS

Section 9.01. Books and Records. The Declaration, these By-Laws, Certificate of Incorporation and other books and records and papers of the Association, or copies, shall, during reasonable business hours, upon reasonable notice, be subject to inspection by any Owner or agent of an Owner or mortgagee of Owner's interest in a Lot or Home, at the principal office of the Association. The Board of Directors may furnish copies of such documents to such parties and may charge reasonable fees to cover the cost of furnishing such copies.

Section 9.02. Separate Account for Capital Reserve Funds. Any funds of the Association collected or designated as reserves for the replacement of capital items shall be segregated from all other funds of the Association in one (1) or more separate accounts. This shall not preclude the Association from segregating other portions of its funds in separate accounts for a specific purpose (e.g., reserves for non-capital items) or otherwise.

ARTICLE X CORPORATE SEAL OPTION

Section 10.01. Corporate Seal Optional. The Association, if the Board chooses, shall have a corporate seal, bearing the name of the Association, the year of its incorporation and the words "New York".

ARTICLE XI AMENDMENTS

Section 11.01. Amendments. Except as herein provided otherwise, these By-Laws may be modified, altered, amended or added to at any duly called meeting of Owners in the same manner as the Declaration, in accordance with Section 11.06 of the Declaration.

Until Transfer of Control Date, the prior written consent of the Sponsor shall be required for any amendment which adversely affects a substantial interest or right of the Sponsor to become effective, which consent may not be unreasonably withheld.

ARTICLE XII RULES AND COMPLIANCE AND ARBITRATION

Section 12.01. Compliance with Rules of the Association Pursuant to These By-Laws. Should any Owner, member of his or her family, his or her employees, guests, lessees, licensees or other invitees fail to comply with any of the provisions of these By-Laws or the rules and regulations, and as such may be amended from time to time, the procedures set forth in Article XII of the Declaration shall be followed to obtain compliance.

ARTICLE XIII MISCELLANEOUS

Section 13.01. Notices. Except as otherwise provided herein, all notices hereunder shall be in writing and sent by postage paid first class mail, addressed, if to the Board, at the office thereof, and if to an Owner, individual member of the Board or Mortgagee, to the address of such Owner, Member or Mortgagee as appears on the books of the Association. All notices shall be deemed to have been given when mailed, except notice of change of address, which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of the Declaration or these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice whether before or after the time stated therein, shall be deemed the equivalent of such notice.

Section 13.02. No Waiver for Failure to Enforce. No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 13.03. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the masculine, feminine or neuter and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 13.04. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

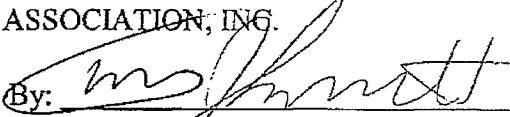
Section 13.05. Severability. Should any part of these By-Laws be deemed void or become unenforceable at law or in equity, the validity, enforceability or effect of the balance of these By-Laws shall not be impaired or affected in any manner.

Section 13.06. Conflict with Certificate of Incorporation or the Declaration. In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

THE FOREGOING have been adopted as the By-Laws of the Plant Road Estates Homeowners' Association, Inc., a corporation organized pursuant to the New York State Not-for-Profit Corporation Law, at the first meeting of the Board of Directors.

Dated: February 20, 2015

PLANT ROAD ESTATES HOMEOWNERS'
ASSOCIATION, INC.

By: 
Thomas J. Samascott, President

ESCROW AGREEMENT

The parties acknowledge that all deposits will be held in trust in accordance with sections 352-e(2)(b) and 353-h of the General Business Law and as hereinafter set forth as follows:

(a) The law firm of Ianniello, Anderson, P.C, with an address at 805 Route 146, Northway Nine Plaza, Clifton Park, New York 12065, telephone number 518-371-8888, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Anthony R. Ianniello, Richard F. Anderson, Jr., Matthew Chauvin, Megan M. Bond and Jennifer L. Taylor. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

(c) The Escrow Agent has established the escrow account at Berkshire Bank at its branch located at 7 Halfmoon Crossing, Clifton Park, New York 12065 ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled Ianniello Anderson, P.C. Plant Road Estates Escrow Account ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions.

(d) All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of Ianniello Anderson, P.C, as Escrow Agent.

(e) The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, as determined by Berkshire Bank, and interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

(f) Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

(g) The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, N.Y. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser,

(h) All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

(i) Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Offering Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Offering Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

(j) The Escrow Agent shall release the Deposit if so directed:

- (i) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 6 upon closing of title to the Lot; or
- (ii) in a subsequent writing signed by both Sponsor and Purchaser; or
- (iii) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (i) through (iii) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (i) through (iii) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Lot is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit to:

- (i) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Offering Plan or an Amendment to the Offering Plan; or
- (ii) all Purchasers after an Amendment abandoning the Offering Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

(k) Any provision of the Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Offering Plan, or any amendment thereto.

(l) Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

(m) A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

(n) Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

(o) Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Lot to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

(p) Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-(h) and the New York State Department of Law's regulations.

(q) Sponsor shall obtain or cause the selling agent under the Offering Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

(r) Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

(s) Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of

Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

PURCHASER: _____ DATED: _____

PURCHASER: _____ DATED: _____

SPONSORS:
MALTA LAND COMPANY, LLC

By: _____ DATED: _____
Thomas J. Samascott

MALTA DEVELOPMENT CO., INC.

By: _____ DATED: _____
Thomas J. Samascott

ESCROW AGENT:
IANIELLO ANDERSON, P.C.

By: _____ DATED: _____
Anthony R. Ianniello, Esq.

THIS INDENTURE, Made this _____ day of _____, 2016

BETWEEN

MALTA LAND COMPANY, LLC, a Limited Liability Company organized and existing under the laws of the State of New York, having its principal place of business located at 100 Madison Drive, Suite 3, Ballston Spa, New York 12020, Party of the First Part,

AND

_____, Husband and Wife, residing at _____,
Parties of the Second Part

WITNESSETH, that the Party of the First Part in consideration of One and 00/100 DOLLARS (\$1.00) lawful money of the United States, and other good and valuable consideration paid by the Parties of the Second Part, does hereby grant and release unto the Parties of the Second Part, their heirs, successors and assigns forever, ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Halfmoon, County of Saratoga and State of New York, shown and designated as Lot No. _____ (Street Address _____) on a map entitled "Plant Road Estates", dated November 1, 2011, last revised February 23, 2015, prepared by the Environmental Design Partnership, and filed in the Saratoga County Clerk's Office on June 8, 2015, as Map Number M2015092.

TOGETHER WITH AND SUBJECT TO an easement for the continuance of all encroachments by the Townhome on any adjoining Townhome now existing as a result of construction of the building in which the Townhomes are located or which may come into existence hereafter as a result of settling or shifting of the building, or as a result of repair or restoration of the building or of the Townhomes(s) after damage or destruction by fire or other casualty, or after taking in condemnation or eminent domain proceedings, so that any such encroachments may remain so long as the building shall stand.

TOGETHER WITH an easement for ingress and egress over the streets shown on the subdivision map until such time as they are dedicated to and accepted by the Town of Halfmoon as public roadways.

AS THEY MAY APPLY TO CERTAIN LOTS

(For those 40 Townhomes designated for residents 55 or older) Subject to a Restrictive Covenant for the above Townhome. This unit is designated for residents 55 years of age and older. Any subsequent purchaser must be 55 years of age or older. This restriction runs in perpetuity with the land.

Subject to Easement granted to the Plant Road Estates Homeowners' Association, Inc. for access and maintenance of mail kiosks and signage.

Subject to Easement granted to the Plant Road Estates Homeowners' Association, Inc. for access

and maintenance of the berm and fence bordering the West line of Plant Road.

Subject to Easement granted to the Plant Road Estates Homeowners' Association for access and maintenance of the stockade fence bordering the southerly boundary of PDD lands.

Subject to Utility Easement granted to the Halfmoon Consolidated Water District.

Subject to Utility Easement granted to Saratoga County Sewer District #1.

SUBJECT to any and all existing and enforceable covenants, conditions, easements and restrictions of record, if any, affecting said premises, including, but not limited to a Declaration of Protective Covenants, Restrictions, Easements and Liens made by Plant Road Estates Homeowners' Association, dated _____, 2015 and recorded in the Saratoga County Clerk's Office on _____, 2015 as Instrument No. _____.

NOTICE: Portions of this subdivision have been identified as containing federally designated wetlands. This Property is subject to a Declaration of Restrictive Covenants recorded in the Saratoga County Clerk's Office as Instrument No. 2015007659. Written notice of any conveyance of an interest in the Property shall be provided to the Army Corps of Engineers within 30 days of such conveyance.

NOTICE: A working apple orchard and farming operation is located on the west side of Plant Road in the vicinity of this property. Typical activities for this type of operation may occur during the day and night, may include but are not limited to noise from equipment, wind machines, light, spraying of herbicides, pesticides, fertilizer and the use of seasonal farm workers.

NOTICE: An existing agricultural operation is located to the immediate south of this project. The Grantee is hereby notified that farming activities may include, but are not limited to, activities that cause noise, dust, smoke and odors.

NOTICE: Portions of this subdivision have been identified containing Department of Environmental Conservation wetlands and as such activities within these areas are restricted without further approval by the Department of Environmental Conservation.

BEING a portion of the premises conveyed by Tra-Tom Development, Inc. to Malta Land Company, LLC by deed dated January 15, 2015, and recorded in the Saratoga County Clerk's Office on January 16, 2015, as Instrument Number 2015001496.

TOGETHER WITH the appurtenant undivided interest in the Plant Road Estates Homeowners' Association, Inc., and its common areas, pursuant and subject to the provisions of the Declaration of Protective Covenants, Restrictions, Easements and Liens and its By-Laws.

AND the Parties of the Second Part, by acceptance of this deed, acknowledge the restrictions referenced herein, and furthermore accept and ratify the provisions of the Declaration of Protective Covenants, Restrictions, Easements and Liens Of Plant Road Estates Homeowners' Association, Inc. and all supplements and amendments thereto and substitutions therefor, and the By-Laws of the

Plant Road Estates Homeowner's Association, Inc., recorded simultaneously with the Declaration, and agree to comply with all the terms and provisions thereof as the same may be amended from time to time.

THIS CONVEYANCE is made in the ordinary course of the business of Malta Land Company, LLC and does not constitute all or a substantial portion of the assets of Malta Land Company, LLC. This sale has been authorized by a unanimous vote of the members of Malta Land Company, LLC.

SUBJECT to any and all existing and enforceable covenants, conditions, easements and restrictions of record, if any, affecting said premises.

TOGETHER with the appurtenances and all of the estate and rights of the Party of the First Part in and to said premises,

TO HAVE AND TO HOLD the premises herein granted unto the Parties of the Second Part, their heirs, successors and assigns forever.

AND said Party of the First Part covenants as follows:

FIRST, that the Parties of the Second Part shall quietly enjoy the said premises;

SECOND, that said Party of the First Part will forever WARRANT and defend the title to said premises

THIRD, That in compliance with Section 13 of the Lien Law, the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvements and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

IN WITNESS WHEREOF the Party of the First Part has executed this deed on the day and date first above mentioned.

Malta Land Company, LLC

By: _____
Thomas J. Samascott, Member/Manager

_____, Purchaser

_____, Purchaser

STATE OF NEW YORK :
SS.:
COUNTY OF SARATOGA :

On the ____ day of _____, 2016 before me, the undersigned, personally appeared _____, personally known and known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he executed the same in his capacity(ies), and that by his signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public
Commission Expires:

STATE OF NEW YORK :
SS.:
COUNTY OF SARATOGA :

On the ____ day of _____, 2015 before me, the undersigned, personally appeared _____ and _____, personally known and known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public
Commission Expires:

Record & Return To:

SPONSOR CERTIFICATION

STATE OF NEW YORK)
)ss:
COUNTY OF SARATOGA)

RE: Plant Road Estates Homeowners' Association, Inc.
 Plant Road, Town of Halfmoon, County of Saratoga
 State of New York 12065

We are the Sponsor and the principals of the Sponsor of the Homeowners' Association Offering Plan for the captioned property. We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 22 and Part 25, and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

- (i) Set forth the detailed terms of the transaction and be complete, current, and accurate;
- (ii) Afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;
- (iii) Not omit any material fact;
- (iv) Not contain any untrue statement of a material fact;
- (v) Not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;
- (vi) Not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
- (vii) Not contain any representation or statement which is false, where we:
 - (a) knew the truth;
 - (b) with reasonable effort could have known the truth;
 - (c) made no reasonable effort to ascertain the truth; or
 - (d) did not have knowledge concerning the representation or statement made.

(viii) We certify that all roads and/or sewers, and/or water lines have been constructed in accordance with local government specifications. After completion of such amenities and before conveyance of the common property to the HOA, the plan will be amended to include a certification by an engineer or architect stating the same.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

MALTA LAND COMPANY, LLC

By: 

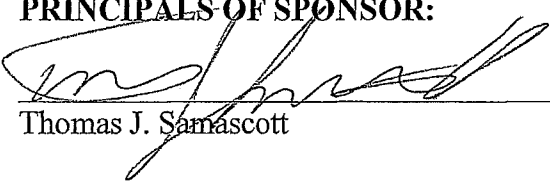
Thomas J. Samascott, Managing Member

Sworn to before me this 14th
day of December, 2015

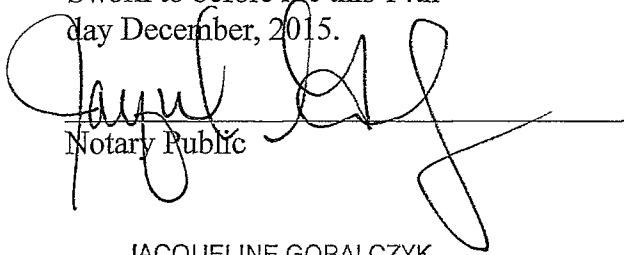

Notary Public

JACQUELINE GORALCZYK
Notary Public, State of New York
No. 01WA6117796
Qualified in Saratoga County
Commission Expires Nov. 1, 20 16

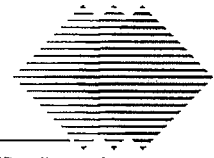
PRINCIPALS OF SPONSOR:


Thomas J. Samascott

Sworn to before me this 14th
day December, 2015.


Notary Public

JACQUELINE GORALCZYK
Notary Public, State of New York
No. 01WA6117796
Qualified in Saratoga County
Commission Expires Nov. 1, 20 16



DIAMOND REALTY MANAGEMENT

790 Watervliet Shaker Road ♦ Latham ♦ NY 12110 ♦ 518-783-5000 ♦ Fax: 518-785-1476

Request services and information online: www.drm.net ♦ Email: service@drm.net

December 11, 2015

Department of Law
Investment Protection Bureau
120 Broadway - 23rd Floor
New York, N.Y. 10271

RE: Plant Road Estates Homeowners' Association, Inc.
Town of Halfmoon, (Saratoga County), New York

The Sponsor of the homeowners association offering plan for the captioned property retained our firm to review Schedule A, containing projections of income and expenses for the first year of operation as a homeowners association.

My experience in this field includes approximately thirty (30) years involvement in the development, conversion, marketing and management of condominium, co-op and homeowners associations. I have earned both the Community Association Manager (PCAM) designation from the Community Association Institute and the Certified Property Manager (CPM) designation from the Institute of Real Estate Management (IREM), the highest levels of professional recognition in the industry awarded to outstanding professionals in the real estate management field

I am President of Diamond Realty Management the region's leader provider of community association management and maintenance services and only Accredited Association Management Company (AAMC) designee, the pinnacle of industry achievement. Our portfolio comprises approximately 6,000 homes located in approximately 70 communities.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulation promulgated by the Attorney General in Part 22 insofar as they are applicable to Schedule A.

We have reviewed the Schedules and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this Certification. I also have relied on my experience in managing residential property.

We certify that the projections in Schedule A appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet anticipated operating expenses for the first year of operation as a homeowners association.

We certify that the Schedule:

- (i) sets forth in detail the projected income and expenses for the first year of HOA operation;
- (ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of operation as a homeowners association.
- (iii) does not omit any material fact;
- (iv) does not contain any untrue statements of material fact;
- (v) does not to contain any fraud, deception, concealment, or suppression;
- (vi) does not to contain any promise or representation as to the future of which is beyond reasonable expectation or unwarranted by existing circumstances;
- (vii) does not contain any representation or statement which is false, where I:
 - (a) knew the truth;
 - (b) with reasonable effort could have known the truth;
 - (c) made no reasonable effort to ascertain the truth; or
 - (d) did not have knowledge concerning the representations or statement made.

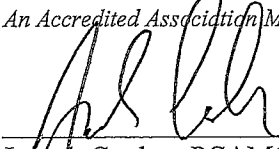
We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of operation as a homeowners association.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Sincerely,

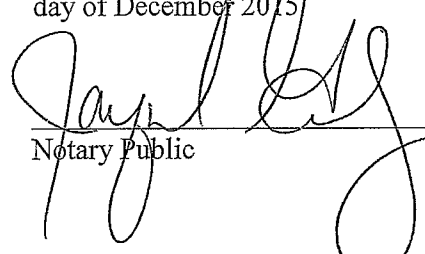
DIAMOND REALTY MANAGEMENT

An Accredited Association Management Company



Joseph Conlon, PCAM®
President

Sworn to before me this 11th
day of December 2015



Notary Public

JACQUELINE GORALCZYK
Notary Public, State of New York
No. 01WA6117796
Qualified in Saratoga County
Commission Expires Nov. 1, 20 16



PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.
ENGINEER'S CERTIFICATION OF THE
PROPERTY AND SPECIFICATIONS REPORT

The sponsor of the offering plan to convert a portion of the Plant Road Estates property to HOA ownership retained our firm to prepare a report describing the construction and/or renovation of the property (the "Report"). I last visually inspected existing portions of the renovated property on March 18, 2016. I prepared the site building plans and specifications dated November 1, 2011 and filed in the Saratoga County Clerk's Office on April 18, 2014 as Map number M2014082 as well as the "Amended Building Layout Plan" dated February 23, 2015 and filed in the Saratoga County Clerk's Office on June 8, 2015 as Map number M2015092. I also prepared the Report entitled "Plant Road Estates Homeowners' Association, Inc., Description of the Plant Road Estates Property and Specifications dated February 16, 2016 and revised March 1, 2016.

I am a registered licensed engineer in the State of New York where the property is located.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 22 insofar as they are applicable to the Report.

I have prepared the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of renovation and/or construction, provided that renovation and/or construction is in accordance with the plans and specification that I prepared;

(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon completion of renovation and/or construction, provided that renovation and/or construction is in accordance with the plans and specifications that I prepared;

(iii) does not omit any material fact;

- (iv) does not contain any untrue statement of a material fact;
- (v) does not contain any fraud, deception, concealment, or suppression;
- (vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
- (vii) does not contain any representation or statement which is false, where I: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that my compensation for preparing this Report is not contingent on the conversion of the property to an HOA or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

ENVIRONMENTAL DESIGN
PARTNERSHIP, LLP

By: *Michael S. McNamara*
Michael S. McNamara, P.E.
Professional Engineer
New York State License No. 71,029





ENVIRONMENTAL DESIGN
PARTNERSHIP, LLP

PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

Plant Road
Town of Halfmoon
County of Saratoga
State of New York 12065

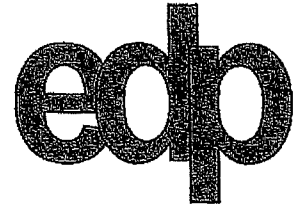
DESCRIPTION OF THE PLANT ROAD ESTATES
PROPERTY AND SPECIFICATIONS

February 16, 2016
Revised March 1, 2016

Michael S. McNamara, P.E.
Professional Engineer
Environmental Design Partnership, LLP
Route 146
Clifton Park, New York 12065

License No. 71,029





ENVIRONMENTAL DESIGN
PARTNERSHIP, LLP

THE PLANT ROAD ESTATES HOMEOWNERS' ASSOCIATION, INC.

Section 22.7

DESCRIPTION OF THE PROPERTY AND SPECIFICATIONS

Author's Note:

All lot numbers used in this narrative are based on the Amended Building Layout Plan filed in the Saratoga County Clerk's Office on June 8, 2015 as Map Number M2015092.

- A. LOCATION: The property is located on both the east and west sides of Plant Road in the Town Halfmoon, County of Saratoga, New York and further as shown on the site plan and area location map which are exhibits to this Report. The site entrances are located approximately 0.7 miles south of New York State Route 146 at latitude 42 degrees, 51 minutes, 26 second and longitude 73 degrees, 45 minutes, 3 seconds. Prior to filing of the subdivision, the property was identified as Tax Map No. 272.00, Block 3 Lot numbers 25.1 and 25.2.

The project plans are based on the "Plant Road Planned Development District" legislation passed by the Town of Halfmoon Town Board as Local Law #2 of 2010. This PDD legislation becomes a specific zoning ordinance for the subject property. The Halfmoon Planning Board then has discretionary latitude to make changes to the project plans as part of their review thus amending the PDD until final approvals are issued. The final condition of the approved becomes the zoning ordinance and use requirements for the property. These requirements are listed in the Site Statistics shown on filed map M2015092. The property and its proposed use will comply with all zoning and use requirements.

B. SITE:

1. Overall Parcel Area = 54.65± Acres
(32.457 acres west side and 22.189 acres east side)

Homeowners' Association Property = 11.314± Acres Total for 8 lots

Lot 145 = 3.599 acres

Lot 146 = 1.217 acres

Lot 147 = 0.749 acres



Lot 148 = 0.409 acres
Lot 149 = 2.225 acres
Lot 150 = 0.269 acres
Lot 151 = 1.787 acres
Lot 152 = 1.059 acres

2. Number of Buildings and Use: The Plant Road Estates project includes 144 residential units that will be completely owned by each individual resident. The approved layout includes 44, three-unit buildings and 6, two-unit buildings. Initially the filed plan created 50 great lot parcels. After construction on each great lot, these parcels will be further subdivided along the centerline of common party walls and extended to the public right of way and rear lot line to create individual lot ownership for each residence. Those lots will also be under the private ownership of each individual homeowner.

Of the eight proposed lots to be owned by the Homeowners' Association, there will be structures built only on Lot 146. This 1.217-acre parcel is located along the west line of Plant Road, the north line of Macoun Drive and the east line of Idared Lane. A detailed site plan for this lot as approved by the Town of Halfmoon Planning Board can be found on sheet #13 of the filed plans filed in the Saratoga County Clerk's Office on April 18, 2014 as map number M2014082.

The plans for this lot include a 48 foot by 30 foot open-walled pavilion with a concrete slab. The pavilion will be used for picnic tables and as cover for a central mail kiosk for the residents of the project on the west side of Plant Road. There are no water or sanitary sewer facilities proposed for the pavilion. Lighting will be provided on the pavilion. Wall mounted, downward facing fixtures will be placed on each end wall. The HOA will be responsible for the maintenance and electrical cost associated with the lighting. Details for the construction of the pavilion and its slab are provided on sheet #21 of the filed project plans.

Adjacent to and outside the pavilion, there is also a proposed concrete sun deck. This amenity is a simple slab with dimensions of 30 feet by 10 feet along the south line of the pavilion. There are no fixtures or furniture proposed for the sun deck. In addition to the pavilion and sun deck, the plan also calls for a small gazebo on HOA Lot 146. The gazebo is proposed as a pre-constructed, 12 foot by 20 foot, oval shaped wooden structure. Sheet #21 of the approved plans specifies the manufacturer as Suncast or an equal. The HOA will be responsible to own and maintain all of the facilities proposed on the recreation lot.

3. Streets Owned or Maintained by the homeowners' association: None



- (a) The three project roadways, Empire Court, Macoun Drive and Idared Lane (located within 60-foot-wide public right-of-ways) will provide access to all of the private homes. Macoun Drive and Empire Court will connect to the existing Town of Halfmoon Road known as Plant Road. Idared Lane is an interior access road with two intersections to Macoun Drive. The roadways will be built to Town specifications and dedicated to the Town of Halfmoon for ownership and maintenance.
 - (b) Paving: In compliance with the Town of Halfmoon roadway standards and the conditions of the project approval, paving will consist of an 18" gravel subbase, Type 2 NYS DOT Item No. 304.03 or Type 1 NYSDOT Item No. 304.02, a 3" asphalt concrete binder course, Type 403.13 and a 1-1/2" asphalt concrete wearing course, Type 7, NYSDOT 403.18 with a 24-foot wide riding surface.
 - (c) Curbing: In compliance with the Town of Halfmoon roadway standards and the conditions of the project approval, curbs shall be two-foot wide asphalt winged-style formed integrally with the binder and top courses.
 - (d) Catch Basins, Drainage: In compliance with the Town of Halfmoon roadway standards and the conditions of the project approval, street drainage shall include precast concrete structures with steel frames and grates.
 - (e) There are no proposed lights within any of the public rights of way.
4. Drives, Sidewalks and Ramps:
- (a) Driveways: All driveways within the private residential lots will be owned and maintained by the respective home owner with the exception that the HOA shall be responsible for snow removal. The HOA will own and maintain a single driveway approximately 40 feet in length and 20 feet in width on Lot #146.
 - (i) Driveway paving shall include 12" crushed stone subbase to conform to NYS DOT Item No. 304.13 Type 2, 2" binder course per NYS DOT Item NO. 403.13 Type 3 and a 1" asphalt top course to conform with NYS DOT Item No. 403.16 Type 6.
 - (ii) Curbing: There are no curbs along the private driveways.



(iii) Catch Basins, Drainage: There will be no catch basins in the driveways. The driveways will be pitched to drain to the roadways to be owned by the Town of Halfmoon.

(b) Sidewalks: As shown on the Recreation Area Site Plan on sheet #13 of the approved filed plans, there are two small sidewalks proposed for maintenance by the HOA. The first sidewalk is along the north side of the picnic pavilion on Lot #146 and is 48 feet long by 5 feet wide. The HOA will own and maintain this sidewalk. The second sidewalk is within the Empire Court public right of way on the east side of Plant Road. That sidewalk is approximately 60 feet long by 5 feet wide and is adjacent to a three space parking pull over along Empire Court. The sidewalk enables pedestrians to walk from their car to the proposed mail kiosk that will serve the east side residents. The HOA is responsible to maintain this sidewalk.

A detail for the construction of the sidewalks is on sheet #21 of the approved plans. Sidewalks are to be built on a 12" gravel subbase conforming with NYS DOT Item 304.03 Type 2. The walk is to be 4" thickness of 4,000 psi concrete with a 6" by 6" W1.4 wire mesh reinforcement 2 inches below finished grade.

(c) Ramps: There are no ramps proposed for the project.

C. SUB-SOIL CONDITIONS: Soils consist of up to 8 inches of fine sandy loam topsoil underlain by at least 8 feet of fine to medium brown sandy soil. Finer, grey sands were found at the deeper portions of some of the test pits. Mottling stains or groundwater often accompanied the grey sands at varied depths from three to six feet. In areas of shallower mottling or groundwater, finished grades are proposed for fill such that, after construction, groundwater will typically be several feet below finished grade.

1. Although no bearing capacity or porosity testing was performed on site, the soils encountered are typical for this area of the Town of Halfmoon and structures similar to those proposed on this site exist on lands adjacent to the project property.
2. The road cross section detail on sheet #13 of the approved plans includes provisions for roadway underdrains. Construction of the roadway was inspected by the Town of Halfmoon Town Engineer and the roads are to be dedicated to the Town. Connections for footing drains for every building are shown on sheets #4 and #5 of the approved plans. These drains will allow for either a pumped or



gravity connection to the road storm sewer or to an available daylight grade in some instances.

3. The property is not located within a 100-year floodplain. This determination was made based on a review of the Flood Insurance Rate Maps prepared by the Federal Emergency Management Agency. Map panel 36091C0660E pertains to the location of the project site. There is a small perennial stream that runs through the western portion of the project. Flow in that stream is limited by a 30-inch diameter culvert just upstream from the subject property and the flow is typically only a few inches deep all year. The closest adjacent homes are at least 15 feet above the elevation of the stream bed. There is no potential for flooding of the roadways or any basements from the existing stream. Horizontally, all of the adjacent, privately owned buildings are a minimum of 50 feet from the stream. Adjacent grades are proposed at slopes of 3 horizontal to 1 vertical. Erosion control matting is proposed on all areas to be disturbed in the proximity of the existing stream. A Storm Water Pollution Prevention Plan was developed for the property and a SPDES Construction Permit was obtained. The site is inspected weekly by a qualified professional in erosion and sediment control in accordance with the terms of that permit.

D. **LANDSCAPING:** The approved grading and landscaping for the project is shown on sheets #6 and #13 of the filed plans for the project.

1. Lawn Areas: All lawn areas will include grass seed mixture of Bluegrass, Ryegrass and Fescue. All lawn areas on the property will be maintained by the Homeowners' Association. This includes lawn areas around homes and driveways, as well as the lawn areas around the storm water management areas and the recreation lot (Lot #146).
2. Plantings: Proposed landscaping is shown on the plans along the west side of Plant Road from recreation Lot #146 to the northern boundary of the project, a distance of approximately 500 feet. This landscaping serves as a visual impact mitigation for the west side of Plant Road. A detailed planting schedule and the location of each species is shown on sheet #6 of the approved plans. The HOA is responsible to maintain these plants and also to keep natural vegetation clear within the Plant Road site distance limits immediately in front of the visual mitigation area, also as shown on sheet #6 of the approved plans. Plantings of small shrubs in this area include 20 Winter Gem Boxwoods, 8 Gold Thread Cypress, 10 Happy Return Daylilly and 6 ornamental grass plantings.

Sheet #13 of the approved plans includes a planting schedule and location for landscaping of the recreation lot. A project site identification monument is also



proposed on that lot at the southeast corner along the west side of Plant Road. A second site identification monument with landscaping is also proposed within an easement to the HOA on Lot #1 on the east side of Plant Road. As shown on the plans, small shrubs proposed in these areas include 2 Compact Burning Bushes, 7 Dwarf Alberta Spruce, 30 ornamental grasses and 20 Spreading Yews.

Wetland mitigation planting is also required along the banks of the stream corridor pursuant to the crossing permit issued by the US Army Corps of Engineers. The plantings will be monitored for a five-year period to ensure their sustainability. However, all replacement responsibility falls on the project developer. At the end of the five-year monitoring period, there is no further maintenance required and the HOA has no responsibility for this area. Nevertheless, the planting schedule included as part of the permit calls for 60 each of Red-Osier Dogwood, Silky Dogwood, Nannyberry, Arrowwood, Black Willow and Pussy Willow. A total of 192 Tussock Sedge plants are also to be installed along the stream corridor.

3. Trees: A small number of trees will also be planted in the visual mitigation area along the west side of Plant Road and on the HOA recreation lot. The HOA will be responsible to maintain these trees. A total of 6 Red Maples will be planted in the visual mitigation area. On HOA Lot #146, there will be an additional 2 Red Maple trees, 6 Pagoda Dogwoods, 10 Colorado Blue Spruce and 8 Cleveland Pears.
4. Fencing: The approved plans call for two fences. Sheet #7 includes a detail of a 6-foot-high white vinyl fence that is to be used as part of the 500-foot-long visual mitigation strip along the west side of Plant Road. The plans also call for a proposed stockade fence along the southern boundary line, a distance of about 1,750 feet. The HOA will be responsible for the maintenance and eventual replacement of these fences.
5. Gates: None
6. Garden Walls: As mentioned previously, the plans were approved for two project identification monuments. Within some limits, the final design of these monuments is at the discretion of the developer. Typically, project signs include either a decorative split rail fence or a short masonry wall three to four feet high and ten to twenty feet long. Landscaping of the monument has already been accounted for in the discussions above. The HOA will be responsible for the long term maintenance of the project monuments. Other than the landscaping, there is very little regular maintenance typically required. Some periodic



reconstruction of damaged or weather worn sections of the monument sign may be necessary every several years.

7. Display Pools and Foundations: None
8. Retaining Walls: The original filed plans do not show any retaining walls. After the original filing, the project was sold and the current owner went back to the Town of Halfmoon for an amended approval. This amended approval permitted larger building footprints so that a greater number of one story residences marketed to individuals over the age of 55 could be pursued. The location and number of single story units is at the discretion of the developer and will only be known as the units are sold. A feasibility grading plan was developed for the project to determine how the larger footprint could impact the existing layout. If the maximum permitted building footprint is utilized, a small retaining wall approximately 150 feet in length will be necessary behind lots 40 to 43. The wall will range from 2 feet high at the north end to 5 feet high at the south end behind Lot #40. The maintenance of this wall would be the responsibility of the HOA.

E. UTILITIES:

1. Water: Water will be provided by the Town of Halfmoon Consolidated Water District. The district has reviewed and approved the plans and the property was added to its service territory prior to project approval. The Town Engineer, on behalf of the water company, has completed full time inspection of all facilities installed to date.
 - (a) All water supply utilities located within the street rights-of-way shall be owned and maintained by the Halfmoon Consolidated Water District.
 - (b) Individual water services to the homes will be owned and maintained by the respective homeowner from the point of the curb box to the residence.
 - (c) Approximately 3,500 linear feet of 8" Class 52 Ductile Iron Pipe water main will be installed within the project rights of way on the west side of Plant Road. Roughly 850 feet of water main will be installed on the east side of Plant Road. All water mains are within the public right of way and will be owned and maintained by the Halfmoon Consolidated Water District. As a public benefit in consideration of receiving the Planned Development District zoning designation, the project developer must also install 5,300 linear feet of 8" water main within the Plant Road right of way between Nadeau Road and Old Plant Road to complete a looped



connection. The Halfmoon Consolidated Water District will also own and maintain the offsite water main.

- (d) In total, 19 fire hydrant assemblies and 18 - 8" gate valves within the project and Plant Road rights-of-way will also be owned and maintained by the Halfmoon Consolidated Water District. In accordance with their standards and the approval conditions of the project, all hydrant assemblies shall be Mueller Model 250A-423 with a 6" mechanical joint, open left gate valve, Mueller Model A-2361. Hydrants within the project are spaced no greater than 500 feet from one another and the layout of hydrants has been approved by the Town Engineer and Director of Water.
- 2. Gas and Electric: Natural gas and electric will be provided by National Grid, a regulated public utility company. Each Home will be separately metered and each Owner billed directly by National Grid. Gas lines within the project will be installed, owned and maintained by National Grid. The piping material used will be selected by and in accordance with National Grid's standards.
- 3. Telephone: Telephone service will be provided by Time Warner Cable Company, a private entity, or such other provider of telephone service as contracted for by the Home Owner. Each Home will be prewired for telephone service and each Home Owner will be responsible for contracting for the desired service and will be billed directly by the telephone company for such service.
- 4. Cable Television: Cable television service will be provided by Time-Warner Cable Company, a private entity, or such other provider of cable television as contracted for by the Home Owner. Each Home will be prewired for cable television service and each Home Owner and/or occupant will be responsible for contracting for the installation of the desired service and will be billed directly by the cable company for such service.

F. SEWERS:

1. Public Sanitary Sewers:

- (a) Sanitary Sewage System: All sanitary sewers located within the street rights-of-way or provided easements shall be owned and maintained by the Saratoga County Sewer District #1. All sanitary sewers have been designed in accordance with the standards of the county sewer district. The SCSO has reviewed and approved the plans, has issued a permit for their construction and has completed full time inspection of all facilities installed to date.

- (i) Piping: Approximately 3,950 linear feet of 8" PVC SDR 26 gravity sanitary sewer piping will be constructed within the street rights-of-way. An additional 520 feet of 8" PVC gravity sewers will be installed within two separate easements. All gravity sewer shall be owned and maintained by the SCSD. Gravity sewers will terminate at an onsite pump station on the west side of Plant Road near the back third of the property. A 6" PVC SDR 21 force main will run from that pump station to the Saratoga County Sewer District's existing piping network just beyond the northwest corner of the Plant Road Estates project. A total length of 1,100 linear feet of force main is proposed mostly within easements to be granted to the Saratoga County Sewer District. Approximately 200 feet of the force main beyond the project boundary is within an easement already executed to the SCSD. The SCSD will own and maintain all force mains proposed to serve the project.
- (ii) Structures: Thirty precast concrete sanitary manholes located within the street rights-of-way or easements will be installed to facilitate turns and grade changes of the gravity sanitary sewers. An additional two precast concrete manhole structures will be installed within the force main portion of the sanitary system for metering, cleanout and air release. All structures shall be owned and maintained by the SCSD.
- (iii) Pumps: A sanitary pump station is required for the Plant Road Estates project in order to lift effluent approximately 20 feet from the lowest site elevations to the existing Saratoga County Sewer District trunk sewers. The pump station is located on a 16,000 square foot lot to be dedicated to the SCSD. The lot will have access off of Macoun Drive, a future public right of way. The pump station lot is located on the west side of Plant Road on the east side of the existing stream near the center of the property. The pump station facilities include an 8-foot diameter wet well approximately 12 feet deep with two submersible, ten horsepower Flygt pumps specifically chosen for the hydraulic conditions of the project site. A 6-foot diameter valve pit and a 6' by 8' comminutor chamber are also present as part of the pumping facilities. A 14' by 14' wood frame odor control building with bioxide and potassium permanganate chemical feed systems is also available. The station includes an emergency generator with an automatic transfer switch for continuity during power outages. All of the



pump station facilities have been designed in accordance with the Saratoga County Sewer District standards and have been reviewed and approved by the district. The SCSD will own and maintain all of the pump station facilities and will own and maintain the 16,000 square foot lot including lawn care and snow removal.

(iv) Disposal: None

2. Permit(s) Required: A permit from the Saratoga County Sewer District was issued in May of 2015 for the construction of the sanitary sewers. The SCSD has also conducted full time inspection of all sanitary infrastructure constructed to date.
3. Private Storm Drainage System: As a condition of project approval, the storm water management basins located on HOA lots numbers 145, 148, 149 and 151 shall be owned and maintained by the Homeowners' Association. All yard drains, roof drains and footing drains, any portion of which is located within any private lot shall be owned and maintained by the respective individual home owner.
 - (a) Piping and Structures: Any portion of storm sewer piping as shown on the approved plans located within the HOA lots enumerated above discharging from the roadway storm sewer to the storm water management basins shall be owned and maintained by the Homeowners' Association. The HOA shall also own and maintain any outlet structure, piping or overflow spillway on lands owned by the HOA. The specific responsibilities of the HOA in this regard are as follows:
 - i. Lot #145: As shown on sheet #5 of the filed plans, approximately 35 linear feet of 18" HDPE pipe from CB #38 up to and including the end section, Outlet CB #1, the 8" diameter emergency pond drain, approximately 210 linear feet of 12" HDPE pipe from Outlet CB#1 up to and including the discharge end section.
 - ii. Lot #148: As shown on sheet #6 of the filed plans, approximately 20 linear feet of 18" HDPE pipe from CB #9 up to and including the end section, approximately 20 linear feet of 12" HDPE pipe from CB #7 up to and including the end section, approximately 20 linear feet of 15" HDPE pipe from CB #6 up to and including the end section, the outlet catch basin and approximately 20 linear feet of 12" HDPE pipe discharging toward CB#29.



- iii. Lot 149: As shown on sheet #6 of the filed plans, approximately 70 linear feet of 12" HDPE pipe from CB #32 up to and including the end section, approximately 55 linear feet of 15" HDPE pipe from CB #33 up to and including the end section, Outlet CB #3, the 8" diameter emergency pond drain, approximately 100 linear feet of 12" HDPE pipe from Outlet CB #3 up to and including the discharge end section.
 - iv. Lot 151: As shown on sheet #6 of the filed plans, approximately 20 linear feet of 15" HDPE pipe from CB #24 up to and including the end section, the fabric and stone line spillway discharging flow from the basin to the existing stream.
4. Public Storm Drainage System: All storm drainage structures and piping located within the road rights of way shall be owned and maintained by the Town of Halfmoon, including the portions of all pipes that discharge from roadway system into all of the storm water management basins on the HOA owned lots enumerated above. The Town of Halfmoon will also be responsible for the ownership and maintenance of the 81" by 59" corrugated steel arch pipe that crosses under Idared Lane at road station 14+30.
- G. REFUSE DISPOSAL: Weekly curbside pickup service will be by a private provider of refuse collection service. Containers provided by the refuse contractor will be stored by the residence Owner/occupant in the garage appurtenant to such Owner's/occupant's Home.
- H. GARAGES AND PARKING AREAS:
1. Garages: There will be a two-car garage integrated within each privately owned home and the private driveway will accommodate two additional cars. Drainage within the garage will be directed from the rear of the garage towards the garage door entrance and ultimately draining onto the driveway and into the public roadway storm sewer. According to the project Architect, garage ventilation will be provided by the 16' wide overhead garage door. With respect to fire protection, the door separating the garage from the living space is a code complying, fire rated, self-closing door.
 2. Street Parking: Street parking will be in accordance with the Town of Halfmoon ordinances. In general, there is no anticipated street parking under ordinary conditions.

3. Recreation Lot #146 Parking: As shown on sheet #13 of the filed plans, the recreation lot will include parking for 10 vehicles on an asphalt surface. Paving for this parking shall include a 12" crushed stone subbase to conform to NYS DOT Item No. 304.13 Type 2, 2" binder course per NYS DOT Item NO. 403.13 Type 3 and a 1" asphalt top course to conform with NYS DOT Item No. 403.16 Type 6. In addition to the 10 paved spaces, the project approval required an additional 10 spaces of spillover parking as shown on the filed plan. The spillover parking specifies the use of a Geoblock 5150 porous parking system as detailed on sheet #21 of the filed plans. Lighting is also proposed for the pavilion parking lot. A total of three single head pole lights are shown on the plan. The HOA will be responsible for the ownership and maintenance of the parking and lighting and for the electrical costs on recreation lot #146.
- I. **BUILDINGS:** There will be no buildings owned or maintained by the Association. The HOA will own and maintain only the picnic pavilion and gazebo on recreation Lot #146 as described in section B-2 above.
 - J. **STATUS OF CONSTRUCTION:** The Plant Road Estates project is scheduled to be built in three construction phases. The full plan set with all roadways and lots has already been filed with the Saratoga County Clerk's Office. As shown on sheet #1 of filed plans M2014082, construction phase 1 is on the west side of Plant Road up to and including the stream crossing. Phase 2 of construction will involve the 950 feet of roadway on the east side of Plant Road serving 33 lots. The final phase of construction will complete the roadway on the west side of Plant Road for the 18 lots beyond the stream crossing.

At the date of this narrative, the roadways of Macoun Drive and Idared Lane up to station 13+50 have been built and have received the binder course of asphalt. The sanitary sewers, storm sewers and water mains are installed in those roadways. The offsite water main connections to Old Plant Road and Nadeau Road have been completed and the offsite sanitary sewer to the Saratoga County system has been made. The project pump station has been installed but has not been finalized and brought on line.

Five of the eight HOA parcels will be cleared and graded to their final plan condition as part of construction phase 1. The HOA recreation lot is within the first construction phase and the pavilion and gazebo facilities will be completed toward the latter part of the phase. HOA lots 147 and 150 will be graded and seeded as open space areas. HOA lots 148 and 149 will contain passive stormwater management basins. These facilities are substantially completed to date but will receive some final grading and stabilization. HOA lot 145 will be cleared, graded and stabilized concurrent with construction phase 2 and HOA lots 151 and 152 are part of construction phase 3.

The Homeowners' Association has no responsibility in completing construction of any of the project facilities. The association is responsible to own and maintain the eight HOA lots, including the stormwater management basins, after construction is complete. The stormwater management basins are passive in that there is no human intervention necessary in order to ensure their function. The primary maintenance requirement for the stormwater management basins is simply to maintain their aesthetic appearance in the same manner as all other HOA land parcels. The only additional attention for the stormwater parcels is to ensure that entrances and exits from culvert pipes, spillways or catch basin structures are clear of debris and not damaged. This activity can be accomplished by the same provider of other landscaping and lawn care services contracted by the HOA and on the same schedule with those other activities. If any damage is observed to an embankment area or culvert, spillway or catch basin, the HOA may need to hire a contractor with more relevant construction experience and equipment to affect repairs beyond the capability of the lawn care provider. Such extra repairs are relatively rare and inexpensive. It would be reasonable to anticipate costs of \$2,000 every five years above and beyond routine landscaping as a total for all of the stormwater management facilities.

K thru M: There are no Buildings to be owned and/or maintained by the Homeowners' Association. Therefore, these sections are not applicable.

N. PLUMBING AND DRAINAGE:

1. Water Supply: As mentioned previously, the potable water supply to the privately owned homes will be owned and maintained by the Town of Halfmoon Consolidated Water District. Individual home owners will be responsible to own and maintain their personal water service from the curb stop to the foundation in accordance with the water department's rules and regulations. There will not be any HOA owned or maintained water supply infrastructure. This includes both potable water supply and irrigation systems as no such facilities are proposed on any HOA lots.

O thru Q: There are no Buildings to be owned and/or maintained by the Homeowners' Association. Therefore, these sections are not applicable.

R. TELEVISION RECEPTION FACILITIES: Each Home will be prewired for cable television (see Section E: UTILITIES: 4. Cable Television of this Report).

S. RECREATIONAL FACILITIES: Recreational facilities included in the Plant Road Estates project are limited only to the amenities shown on recreation Lot #146. These include a picnic pavilion with an adjacent concrete sun deck, a gazebo and a 1,000 square foot putting green. The HOA will be responsible for the ownership and maintenance of



those facilities. There are no other recreational facilities or trails proposed for the project.

T. GENERAL INFORMATION: Each privately owned home will be equipped with all necessary hard-wired smoke detectors and carbon monoxide detectors as required by code.

U. ADDITIONAL INFORMATION:

1. Copy of Approved filed plans (Sheet 1 through 21 of 21) dated November 1, 2011 and last revised February 7, 2014 as filed in the Saratoga County Clerk's Office on April 18, 2014 as map number M2014082.
2. Copy of Approved "Amended Building Layout Plan" dated February 23, 2015 and last revised May 19, 2015 as filed in the Saratoga County Clerk's Office on June 8, 2015 as map number M2015092.
3. Project Approvals: Town of Halfmoon Planning Board – final approval on February 10, 2014, Amended Site Plan Approval issued on May 11, 2015. NYS DEC approval issued February 18, 2014. NYS DOH approval issued February 26, 2014. Saratoga County Sewer District No. 1 approval issued March 10, 2014.
4. Approval Conditions: Offsite water main in Plant Road must be completed prior to issuance of 51st Certificate of Occupancy. Intersection improvements at north and south ends of Plant Road must be completed prior to issuance of 51st Certificate of Occupancy. The Homeowners' Association shall be responsible for owning and maintaining all open space and common areas, including the recreation lot, site lighting and signage. The HOA must also maintain the sight distance clearing limits as shown on filed plan sheet #6.
5. Project Permits: NYSDEC Article 24 Wetlands permit 5-4138-00228/00001, NYS DEC Water Quality Certification permit 5-4138-00228/00002, NYS DEC SPDES General Permit for Storm Discharges from Construction -NYR10Z520. US ACOE Stream Crossing Permit NAN-2012-01337-UDE.
6. Deed Restrictions: HOA Lot numbers 151, 153, 155, 157 and 158 are made subject to a deed restriction as filed in the Saratoga County Clerk's Office on March 18, 2015 as document number 2015007659 and as shown on a map filed on March 13, 2015 as map number M2015034. HOA lot numbers 153 and 155 are made subject to a 100 foot no cut buffer as shown on sheet #1 of the filed plans filed on April 18, 2014 as map number M2014082.



V-W. ASBESTOS AND LEAD PAINT: This will be all new construction and no materials containing asbestos and or lead paint will be used in compliance with code.

This Report was prepared by Michael S. McNamara, P.E., a New York State Licensed Professional Engineer, Environmental Design Partnership, LLP, Route 146, Clifton Park, New York 12065 and contains information as set forth in the approved project plans, a review of the plans and specifications and information provided to me by the Sponsor.

ENVIRONMENTAL DESIGN
PARTNERSHIP, LLP

Dated: February 17, 2016
Revised: March 1, 2016

By:

A handwritten signature in black ink that reads 'Michael S. McNamara'. The signature is written in a cursive style with a long horizontal line extending to the right.

Michael S. McNamara, P.E.
Professional Engineer
New York State License No. 71,029

Revision List:

3/1/16: Revised HOA lot number references throughout text to agree with Amended Building Layout Plan filed in the Saratoga County Clerk's Office on June 8, 2015 as Map Number M2015092.

Added second paragraph to § A explaining applicable zoning and confirming compliance.

Added § J, "Status of Construction"

Added § N, Plumbing and Drainage