

**BY-LAWS
OF
THE COLLEGIATE STATION HOMEOWNERS ASSOCIATION, INC.**

A PENNSYLVANIA INCORPORATED HOMEOWNERS ASSOCIATION

**PATTON TOWNSHIP
CENTRE COUNTY, PENNSYLVANIA**

PURSUANT TO THE PROVISIONS OF THE PENNSYLVANIA UNIFORM
PLANNED COMMUNITY ACT, 68 Pa. C.S. §5101 *et seq.*

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**BY-LAWS AND ORGANIZATION
OF THE
THE COLLEGIATE STATION HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I
IDENTIFICATION OF THE PROPERTY AND DEFINITIONS**

Section 1.1 **Applicability.** These By-Laws are adopted this _____ day of _____, 2025, pursuant to the provisions of the Pennsylvania Uniform Planned Community Act, 68 Pa. C.S. §5101 et seq. (the “**Act**”), for the regulation and management of the Property known and identified as “THE COLLEGIATE STATION SUB-PLANNED COMMUNITY”, a Pennsylvania Sub-Planned Community situated in Patton Township, Centre County, Pennsylvania (hereinafter the “**Community**”), which has been created according to the provisions of the Act by a Declaration creating and establishing The Collegiate Station Homeowners Association, Inc. (hereinafter the “**Association**”), recorded in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania, in Record Book _____, Page _____ (the “**Declaration**”), and the accompanying Declaration Plat which was recorded in said Office as **Exhibit “C”** to the Declaration, and filed in Record Book _____, Page _____.

Section 1.2 **Definitions.** Capitalized terms when used in these By-Laws without definition, shall have the same meanings ascribed to them in the Declaration to which these By-Laws pertain, or, if not defined therein, the meanings specified or used for such terms in the Act or in the Declaration of Planned Community of the Village at Penn State as recorded in the Office of the Recorder of Deeds in and for Centre County, Pennsylvania in Record Book 1596, Page 441, as amended (the “**Master Declaration**”).

**ARTICLE II
ADMINISTRATION; APPLICABILITY**

Section 2.1 **Administration.** The administration, management, and actions of the Association, the Community, and the Lot Owners shall be governed by the Declaration, the Master Declaration, and these By-Laws.

Section 2.2 **Applicability.** All present and future Lot Owners, tenants, their licensees, servants, agents, employees, and any other person or persons that shall be permitted to use the Property, shall be subject to the By-Laws and to the Rules and Regulations made and promulgated by the Association. Acquisition, rental, or occupancy of any Lot shall be conclusively deemed to mean that the Lot Owner, tenant, or occupant accepted and ratified the By-Laws and the Rules and Regulations of the Association, and will comply with them.

Section 2.3 **Principal Office.** The office of the Community, the Association, and the Executive Board shall be located at the Property or at such other place as may be designated from time to time by the Executive Board.

ARTICLE III
THE SUB-PLANNED DEVELOPMENT

Section 3.1 **Composition.** The Association is hereby organized on the date hereof as an incorporated sub-planned association. The Association shall consist of all of the Lot Owners acting as a group in accordance with the Act, the Master Declaration, the Declaration, and these By-Laws. The Association shall have the responsibility of administering the Community, establishing the means and methods of collecting assessments and charges, arranging for the management of the Community and performing all of the other acts that may be required or permitted to be performed by the Association pursuant to the Act and the Declaration. The foregoing responsibilities shall be performed by the Executive Board as more particularly set forth in these By-Laws.

Section 3.2 **Annual Meetings.** The annual meetings of the Association shall be held on or by November 15th of each year, unless such dates shall occur on a holiday, in which event the meetings shall be held on the succeeding Monday. At such annual meetings, the Executive Board shall be elected by ballot of the Lot Owners in accordance with the requirements of Section 4.3 of these By-Laws and such other business as may properly come before the meeting may be transacted. In addition, the Executive Board will appoint any members to the Master Executive Board that it is entitled to appoint.

Section 3.3 **Place of Meetings.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Lot Owners as may be designated by the Executive Board.

Section 3.4 **Special Meetings.**

3.4.1 The President shall call a special meeting of the Association if so directed by resolution of the Executive Board or upon a petition signed and presented to the Secretary by Lot Owners entitled to cast at least twenty-five (25%) percent of the votes in the Association. The notice of any special meeting shall state the time, place and purpose thereof. Such meeting shall be held within forty-five (45) days after receipt by the President of such resolution or petition, provided, however, if the purpose includes the consideration or the rejection of a budget or capital expenditure pursuant to Section 6.2 below, such meeting shall be held within fifteen (15) days after receipt by the President of such resolution or petition. No business shall be transacted at a special meeting except as stated in the notice.

3.4.2 Such successor members shall serve until the annual meeting of the Association following the meeting at which they were elected.

3.4.3 Notwithstanding the foregoing, if any meeting required pursuant to Sections 3.4.2 and 3.4.3 above could be held on the date an annual meeting of the Association is scheduled, then such meetings shall be held concurrently with such annual meeting.

Section 3.5 **Notice of Meetings.** The Secretary shall give to each Lot Owner a notice of each annual or regularly scheduled meeting of the Association at least ten (10) but not more than sixty (60) days and of each special meeting of the Lot Owners at least ten (10) but not more than forty-five (45) days prior to such meeting, stating the time, place and purpose thereof, including without limitation, any proposed budget or assessment change, the general nature of any proposed amendment to these By-Laws or the Declaration, and any proposal to remove an Executive Board member or officer. The giving of a notice of meeting in the manner provided in this Section 3.5 and Section 11.1 of these By-Laws shall be considered service of notice.

Section 3.6 **Adjournment of Meetings.** If at any meeting of the Association a quorum is not present, Lot Owners entitled to cast a majority of the votes represented at such meeting may adjourn the meeting to a time not less than forty-eight (48) hours after the time slot which the original meeting was called.

Section 3.7 **Voting.** Voting at all meetings of the Association shall be on a percentage basis and the percentages of the vote to which each Lot Owner is entitled shall be the Percentage Interest assigned to such Lot Owners in the Declaration. If the Owner of a Lot is a joint venture, partnership or unincorporated association, the natural person who shall be entitled to cast the vote for such Lots shall be the natural person named in a certificate executed by such entity pursuant to its governing documents. If the Owner of a Lot is a trust, the trustee or trustees shall be deemed to be the owners for voting purposes. Where the ownership of a Lot is in more than one person, the person who shall be entitled to cast the vote of such Lot shall be the natural person named in a certificate executed by all of the owners of such Lot and filed with the Secretary or, in the absence of such named person from the meeting, the natural person who shall be entitled to cast the vote of such Lot shall be the natural person owning such Lot who is present. If more than one of the multiple owners is present, then such votes shall be cast in accordance with their unanimous agreement pursuant to Section 3310(a) of the Act. There shall be deemed to be agreement if any one of the multiple owners casts the votes allocated to that Lot without protest being made promptly to the person presiding over the meeting by any of the Owners of the Lot. Such certificates shall be called until revoked by a subsequent certificate similarly executed. Subject to the requirements of the Act, wherever the approval or disapproval of a Lot Owner is required by the Act, the Declaration or these By-Laws, such approval or disapproval shall be made only by the natural person who would be entitled to cast the vote for such Lot at any meeting of the Association. Except with respect to election of a member of the Executive Board and except where a greater number is required by the Act, the Declaration, or these By-Laws, the owners of more than fifty (50%) percent of the aggregate Percentage Interests voting in person or by proxy at one time at a duly convened meeting at which a quorum is present is required to adopt decisions at any meeting

of the Association. Any specified percentage of the Lot Owners means the Lot Owners owning such Percentage Interests in the aggregate. In all elections for Executive Board members, each Lot Owner shall be entitled to cast for each vacancy to be filled at such election the number of votes allocated to the Lot or Lots owned by such Lot Owner as provided in the Declaration. Those candidates for election receiving the greatest number of votes cast to unequal terms, the candidates receiving the highest number of votes shall be elected to the longest terms. No votes allocated to a Lot owned by the Association may be cast. There shall be no cumulative or class voting.

Section 3.8 **Proxies.** A vote may be cast in person or by proxy. If a Lot is owned by more than one person, each Owner of the Lot may vote or register protest to the casting of votes by the other Owners of the Lot through a duly executed proxy. Such proxy may be granted by any Lot Owner in favor of another Lot Owner, a holder of a mortgage on a Lot. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt of the person presiding over the meeting of written notice of revocation from the grantors of the proxy. No proxy shall be valid for a period in excess of one year after the execution thereof. A proxy is void if it is not dated or purports to be revocable without notice.

Section 3.9 **Quorum.** Except as set forth below, the presence in person or by a proxy of Lot Owners of fifty (50%) percent or more of the aggregate Percentage Interests at the commencement of all meetings shall constitute a quorum at all meetings of the Association. If a meeting is adjourned pursuant to Section 3.6 above, the quorum at such second meeting shall be deemed present throughout any meeting of the Association if persons entitled to cast fifty (50%) percent of the votes which may be cast for the election of the Executive Board are present in person or by proxy at the beginning of the meeting.

Section 3.10 **Conduct of Meetings.** The President (or in the President's absence, one of the Vice-Presidents) shall preside over all meetings of the Association and the Secretary, or such other person as the President may appoint, shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these By-Laws, or the Act.

ARTICLE IV **EXECUTIVE BOARD**

Section 4.1 **Number and Qualification.** The affairs of the Association shall be governed by an Executive Board (hereinafter referred to as the "Board"). The Board shall be composed of at least three (3) natural persons, all of whom shall be Lot Owners.

Section 4.2 **Delegation of Powers; Managing Agent.** The Board may employ for the Community a Managing Agent at the compensation established by the Board. The Managing Agent shall perform such duties and services as the Board shall authorize, including but not limited to, all of the duties listed in the Act, the Declaration, and these By-Laws, provided, however, where a Managing Agent does not have the power to act under the Act, the Declaration, or these By-Laws, such duties shall be performed as advisory to the Board. The Board may delegate to the Managing Agent all of the powers granted to the Board by the Act, the Declaration, and these By-Laws, except the following powers:

- 4.2.1 To adopt the annual budget and any amendment thereto which budget shall include the assessments made by the Master Executive Board and which budget shall also include the Association's Common Expenses as outlined in the Declaration;
- 4.2.2 To adopt, repeal, or amend the Rules and Regulations of the Association, provided they do not alter or amend any Rules and Regulations promulgated by the Master Executive Board, which affects the Community. The interpretation of whether such proposed Rules and Regulations of the Association alter, amend, or change any of the rules and regulations of the Master Association shall be determined by the Master Executive Board whose decision shall be final and binding. To that end, prior to the adoption of any rules and regulations, they shall be submitted to the Master Executive Board for its interpretation;
- 4.2.3 To designate signatories on the corporate Association bank accounts;
- 4.2.4 To borrow money on behalf of the Association; and
- 4.2.5 To acquire and mortgage Lots.

Any contract with the Managing Agent must provide that it may be terminated with cause on no more than thirty (30) days written notice and without cause on no more than ninety (90) days written notice. The term of any such contract may not exceed one year.

Section 4.3 **Election and Term of Office.**

- 4.3.1 At the annual meeting of the Association, the election of members of the Board shall be held. The term of office of any Board member to be elected (except as set forth in Sections 3.4.2, 3.4.3 and 4.5 hereof) shall be fixed at three (3) years. The members of the Board shall hold office until the earlier of which may occur, the election of their respective successors, their death, adjudication of competency, removal or resignation. Any Board member may serve an unlimited number of terms and may succeed himself or herself.

4.3.2 Persons qualified to be members of the Board may be nominated for election only as follows:

- A. Any Lot Owner may submit to the Secretary, at least thirty (30) days before the meeting at which the election is to be held, a nominating petition signed by the Lot Owners owning at least five (5) Lots in the aggregate, together with a statement that the person nominated is willing to serve on the Board and a biographical sketch of the nominee. The Secretary shall mail or hand deliver the submitted items to every Lot Owner along with the notice of such meeting; and
- B. Nominations may be submitted from the floor at a meeting at which the election is held for each vacancy on the Board for which no more than one person has been nominated by petition.

Section 4.4 **Removal or Resignation of Members of the Executive Board.** At any regular or special meeting of the Association duly called, any one or more of the members of the Board may be removed with or without cause by Lot Owners entitled to cast a majority of all votes in the Association and a successor may then and there be elected to fill the vacancy thus created. Any Lot Owner proposing removal of a Board member shall give notice thereof to the Secretary. Any member whose removal has been proposed by a Lot Owner shall be given at least ten (10) days notice by the Secretary of the time, place and purpose of the meeting and they shall be given an opportunity to be heard at the meeting. A member of the Board may resign at any time and shall be deemed to have resigned upon transfer of title of his Lot.

Section 4.5 **Vacancies.** Vacancies on the Board caused by any reason other than the removal of a member by vote of Lot Owners shall be filled by a vote of the majority of the remaining members at a special meeting of the Board held for such 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 for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association at which such seat is to be filled upon expiration of the term of his predecessor. In case of multiple vacancies, the member receiving the greatest number of votes shall be elected for the longest term.

Section 4.6 **Organization Meeting.** The first meeting of the Board following each annual meeting of the Association shall be held within ten (10) days thereafter at such time and place as shall be fixed by the President (even if he or she is the outgoing President) at the meeting at which such Board shall have been elected and no notice shall be necessary to the newly elected members of the Board in order to legally constitute such meeting, if a majority of the Board members shall be present at such meeting.

- Section 4.7** **Regular Meetings.** Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the members, but such meetings shall be held at least every four (4) months during each fiscal year. Notice of regular meetings of the Board shall be given to each member, by mail or electronic mail, at least three (3) business days prior to the day named for such meeting.
- Section 4.8** **Special Meetings.** Special meetings of the Board may be called by the President on at least three (3) business days notice to each member, given by mail or electronic mail, which notice shall state time, place and purpose of the meeting. Special meetings of the Board shall be called by the President, or the Secretary in like manner, and on like notice of the written request of at least two (2) members of the Board.
- Section 4.9** **Waiver of Notice.** Any member may at any time, in writing, waive notice of any meeting of the Board and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the Board shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all members are present at any meeting of the Board, no notice shall be required and any business may be transacted at the meeting.
- Section 4.10** **Quorum of the Executive Board.** A quorum is deemed present throughout any meeting of the Board if persons entitled to cast fifty (50%) percent of the votes on the Board are present at the beginning of the meeting. The votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the Board. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. Any such adjourned meeting at which a quorum is present, any business, which might have been transacted at the meeting originally called, may be transacted without further notice. One or more members of the Board may participate in and be counted for quorum purposes at any meeting by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other.
- Section 4.11** **Compensation.** No member of the Board shall receive any compensation from the Association for acting as such, but may be reimbursed for any expenses incurred in the performance of his duties.
- Section 4.12** **Conduct of Meetings.** The President shall preside over all meetings of the Board and the Secretary, or such other person as the President may appoint, shall keep a minute book of the Board meetings, recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings. The then current edition of Robert's Rules of Order shall govern the conduct of the meeting of the Board if and to the extent not in conflict with these By-Laws, the Declaration, or the Act.

Section 4.13 **Action Without Meetings.** Any action by the Board required, or permitted to be taken, at any meeting may be taken without a meeting if all of the members of the Board shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board.

Section 4.14 **Validity of Contracts with Interested Executive Board Members.** No contract or other transaction between the Association and one or more of its Board members or between the Association and any corporation, firm, or association in which one or more of the Board members are directors or officers or are financially interested shall be void or voidable because such Board member or members are present at any meeting of the Board which authorized or approved the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

4.14.1 The fact that a Board member is a director or officer or has a financial interest in a contracting corporation, firm, or association is disclosed or known to the Board, and is noted in the minutes thereof, and the Board authorizes, approves, or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Board member or members; or

4.14.2 The contract or transaction is made in good faith and is not unconscionable to the Association at the time it is authorized, approved or ratified.

ARTICLE V **OFFICERS**

Section 5.1 **Designation.** The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary and such other officers as, in its judgment, may be necessary. The President and Vice President shall be members of the Board. An officer other than the President may hold more than one office.

Section 5.2 **Election of Officers.** The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 5.3 **Removal of Officers.** Upon the affirmative vote of a majority of all members of the Board, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Board called for this purpose.

Section 5.4 **Compensation of Officers.** No officer who is also a member of the Board shall receive any compensation from the Association for acting as an officer, but may be reimbursed for any out-of-pocket expense incurred in performing his duties; provided, however, the Secretary and Treasurer may be compensated for their services if the Board determines the compensation to be appropriate.

Section 5.5 **President.** The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board, and shall have all of the general powers and duties which are incident to the office of the President of an Association organized under the laws of the Commonwealth of Pennsylvania, including without limitation, the power to appoint committees from among the Lot Owners from time to time as the President may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association. The President shall cease holding this office at such time as he or she ceases to be a member of the Board.

Section 5.6 **Vice President.** The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the place of the President, on an interim basis. The Vice President shall also perform any other duties as shall from time to time be delegated or assigned him or her by the Board or by the President. The Vice President shall cease holding this office at such time as he or she ceases to be a member of the Board.

Section 5.7 **Secretary.** The Secretary, or such other person as the President may appoint, shall keep the minutes of all meetings of the Association and of the Board, have charge of such books and papers as the Board may direct, maintain a register setting forth the place to which all notices to Lot Owners and holders of mortgages on any Lots hereunder shall be delivered and, in general, perform all the duties incident to the office of the secretary of an Association organized under the laws of the Commonwealth of Pennsylvania. The Secretary shall, upon request, provide any person or cause to be provided to any person entitled thereto, a written statement or certification of the information required to be provided by the Association pursuant to the terms of Section 5315(h) (relating to statement of unpaid assessments), Section 5407(a) and Section 5407(b) of the Act and as further stated in Section 6.10 or other Sections of these By-Laws.

Section 5.8 **Treasurer.** The Treasurer shall have the responsibility for the safekeeping of the Association funds and securities, be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all financial data, and be responsible for the deposit of all monies in the name of the Board, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board and, in general, perform all the duties incident to the office of the Treasurer of an Association organized under the laws of the Commonwealth of Pennsylvania.

Section 5.9 **Execution of Documents.** All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of Five Thousand Dollars (\$5,000.00) shall be executed by any two (2) officers of the Association. All such instruments for expenditures or obligations of Five Thousand Dollars (\$5,000.00) or less may be executed by any one (1) officer of the Association.

Section 5.10 Other Provisions. Subject to the provisions of the Declaration, these By-Laws may provide for any other matters the Association deems necessary and appropriate.

ARTICLE VI
COMMON EXPENSES; BUDGETS

Section 6.1 Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board; provided, however, that the first fiscal year shall begin upon the recordation of the Declaration.

Section 6.2 Preparation and Approval of Budget.

6.2.1 On or before November 15th of each year, the Board shall adopt an annual budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of Controlled Facilities, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, these By-Laws, the Master Declaration, the Declaration, and the By-Laws of the Master Association or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance, and repair of the Property and the rendering to the Lot Owners of all related services. Such budget shall also include such reasonable amounts as the Board considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements, and the amount assessed by the Master Association as the Association's share of its operating budget as set forth in its Declaration and By-Laws.

6.2.2 On or before November 1st, the Board shall make the budget available for inspection at the Association office and shall send to each Lot Owner a copy of the budget in a reasonably itemized form that sets forth the amount of the Common Expenses. Such budget shall constitute the basis for determining each Lot Owners assessments for General Common Expenses, as defined in the Master Declaration and the Declaration for the Association and shall automatically take effect at the beginning of the fiscal year for which it is adopted, subject to Section 6.8 below.

6.2.3 The Board shall make reasonable efforts to meet the deadlines set forth above, but compliance with such deadlines shall not be a condition precedent to the effectiveness of any budget.

Section 6.3 Assessment and Payment of Common Expenses. The Board shall calculate the yearly assessments for General Common Expenses, against each Lot by dividing the total amount of the estimated funds required by the total number of Lots.

Assessments for the General Common Expenses due from the Association and payable to the Master Association shall be due and payable to the Master

Association on a quarterly basis, commencing with the date of March 15 and payable each quarter thereafter. Special assessments shall be due and payable as set forth by the Executive Board.

Assessments budgeted for the General Common Expenses and Common Expenses, which are due from the Lot Owners and payable to the Association, shall be deemed to have been adopted and assessed on a monthly basis and shall be due and payable in twelve (12) monthly payments. Payments shall be due and payable to the Association no later than the first day of the month and shall be a lien against each Lot Owners Lot as provided in the Act and the Declaration. Within ninety (90) days after the end of each fiscal year, the Board shall prepare and deliver to each Lot Owner and to each record holder of a mortgage on a Lot, who has registered an address with the Secretary, an itemized accounting of the Common Expenses and the funds received during such fiscal year less expenditures actually incurred and sums paid unto reserves. Any net shortage with regard to General Common Expenses, after application of such reserves as the Board may determine, shall be assessed promptly against the Lot Owners in accordance with their Percentage Interests and shall be payable in one or more monthly assessments, as the Board may determine.

Assessments for the first year shall be prorated from the date of settlement, utilizing the annual budget assessment schedule, for the current year, which shall be established by the Board and used in the computation of the first year assessment amount due.

6.3.1 *Reserves.* The Board shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget, which may become necessary during the fiscal year may be charged first against such reserves. If the reserves are deemed to be inadequate for any reason, including non-payment of any Lot Owners assessments, the Board may at any time levy further assessments for General Common Expenses which shall be assessed against the Lot Owners according to their respective Percentage Interests and shall be payable in one or more monthly assessments as the Board may determine.

Section 6.4 Further Assessments. The Board shall serve notice on all Lot Owners of any further assessments pursuant to Sections 6.3 and 6.3.1, or otherwise as permitted or required by the Act, the Declaration, and these By-Laws by a statement in writing giving the amount and reasons therefore and such further assessments shall, unless otherwise specified in the notice, become effective with the next annual assessment which is due more than ten (10) days after the delivery of such notice of further assessments. All Lot Owners so assessed shall be obligated to pay the amount of such assessments. Such assessments shall be a lien as of the effective date as set forth in the preceding Sections 6.3 and 6.3.1.

- Section 6.5** **Initial Budget.** At or prior to the time assessment of Common Expenses commences, the Board shall adopt the budget, as described in this Article, for a period commencing on the date the Board determines that assessments shall begin and ending on the last day of the fiscal year during which such commencement date occurs. Assessments shall be levied and become a lien against the Lot Owners during such period as is provided in Section 6.3 above.
- Section 6.6** **Delivery of Approved Budget and Notice of Capital Expenditure; Effect of Failure to Prepare or Adopt a Budget.** The Board shall deliver to all Lot Owners copies of each budget approved by the Board and notice of any capital expenditure approved by the Board promptly after such approval. The failure or delay of the Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Lot Owners obligation to pay such Lot Owners allocable share of the Common Expenses as herein provided whenever the same shall be determined, and, in the absence of any annual budget or adjusted budget, each Lot Owner shall continue to pay each assessment at the rate established for the previous fiscal year until the new annual budget shall have been adopted.
- Section 6.7** **Accounts; Audits.** All sums collected by the Board with respect to assessments against the Lot Owners or from any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted accounting practices, and the same, may be audited by an independent accountant retained by the Board, at such time as the Board decides.
- Section 6.8** **Responsibility for Assessments.** Each Lot Owner shall pay the Common Expenses and Controlled Facility Expenses (hereinafter “Common Expenses”) assessed by the Board pursuant to the provisions of this Article. No Lot Owner may exempt himself or herself from the liability for his or her contribution toward Common Expenses by waiver of the use or enjoyment of any Controlled Facilities or by abandonment of his or her Lot. No Lot Owner shall be liable for the payment of any part of the Common Expenses assessed against his or her Lot subsequent to the date of recordation of a conveyance by him or her in fee of such Lot. The purchaser of a Lot shall be jointly and severally liable with the selling Lot Owner for all unpaid assessments against the latter for his or her proportionate share of the Common Expenses up to the time of such recordation, without prejudice for the purchasers right to recover from the selling Lot Owner amounts paid by the purchaser therefore; provided, however, that any such purchaser shall be entitled to a statement setting forth the amount of the unpaid assessments against the selling Lot Owner within five (5) days following a written request thereof to the Board or Managing Agent and such purchaser shall not be liable for, nor shall the Lot conveyed be subject to a lien for any unpaid assessments with respect to the time period covered by such statement, in excess of the amount therein set forth; and, provided further that, subject to Section 5315(b)(2) of the Act, each record holder of a mortgage on a Lot who comes into possession of a Lot by virtue of foreclosure or by deed or assignment in lieu of foreclosure or any purchaser at a foreclosure sale, shall take the Lot free of any claims for unpaid assessments or charges against such Lot which accrue prior to the time such holder comes into possession thereof,

except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Lots including the mortgaged Lot.

Section 6.9 **Collection of Assessments.** The Board or the Managing Agent, at the request of the Board, shall take prompt action to collect any assessments for Common Expenses due from any Lot Owner, which remains unpaid for more than thirty (30) days from the due date for payment thereof. Any assessment not paid within ten (10) days after its due date shall accrue interest charges in the amount of fifteen percent (15%) of the overdue assessment. In addition, a late fee of Five Dollars (\$5.00) per day will be assessed, plus attorney fees equal to fifteen percent (15%) of the total due and payable shall be assessed. In addition, Lot Owners shall pay, and failure to do so will also constitute a lien for any court fees assessed in the collection process.

Section 6.10 **Statements of Unpaid Assessments.** The Board shall promptly provide any Lot Owner, contract purchaser or proposed mortgagee so requesting the same in writing, with a written statement of all unpaid assessments for Common Expenses due from such Lot Owner. The Board may impose a reasonable charge for the preparation of such statement to cover the cost of its preparation, to the extent permitted by the Act.

ARTICLE VII **COMPLIANCE AND DEFAULT**

Section 7.1 **Relief.** Each Lot Owner shall be governed by and shall comply with, all of the terms of the Master Declaration, the Declaration, these By-Laws, the Rules and Regulations of the Association, or the Master Association, and the Act, as any of the same may be amended from time to time. In addition to the remedies provided in the Act, the Master Declaration, and the Declaration, a default by a Lot Owner shall entitle the Association, acting through its Board or through the Managing Agent, to the following relief:

7.1.1 **Additional Liability.** Each Lot Owner shall be liable for the expense of all maintenance, repair or replacement rendered necessary by his or her act, neglect or carelessness, or the act, neglect or carelessness of his tenants, guests, invitees or licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board. Such liability shall include any increase in casualty insurance premiums occasioned by improper use, misuse, occupancy or abandonment of any Lots or its appurtenances. Nothing contained herein however, shall be constructed as modifying any waiver by any insurance company of its rights of subrogation.

7.1.2 **Costs and Attorney Fees.** In any proceeding arising out of any alleged default by a Lot Owner, the prevailing party shall be entitled to recover the

costs of such proceeding and such reasonable attorney's fees as may be determined by the court.

7.1.3 *No Waiver of Rights.* The failure of the Association, the Board or of a Lot Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these By-Laws, the Rules and Regulations of the Association, or the Act shall not constitute a waiver of the right of the Association, the Board or the Lot Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Board or any Lot Owner pursuant to any term, provision, covenant or condition of the Declaration, these By-Laws, the Rules and Regulations of the Association, or the Act shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by the Declaration, these By-Laws, the Rules and Regulations of the Association, or the Act, or at law or in equity.

7.1.1 *Abating and Enjoining Violation of Lot Owners.* The violation of any Association Rules and Regulations adopted by the Board, the breach of any By-Law contained herein, or the breach of any provision of the Declaration, or the Act shall give the Board the right, in addition to any other rights:

- A. To enter the Lot upon which, or as to which, such violation or breach exists and summarily abate and remove, at the expense of the defaulting Lot Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof and the Board shall not thereby be deemed guilty in any manner of trespass; or
- B. To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.
- C. To fine the Lot Owner for any amount stated in the Rules and Regulations of the Association as a fine.

ARTICLE VIII **ASSOCIATION RECORDS**

Section 8.1 **Association Records.** The Association shall maintain financial records sufficiently detailed to enable the Association to comply with Section 5407 (relating to resale of Lots). All financial and other records shall be made reasonably available for examination by any Lot Owner and his authorized agents.

ARTICLE IX **ASSOCIATION AS TRUSTEE**

Section 9.1 **Association as Trustee.** With respect to a third person dealing with the Association in the Association's capacity as a trustee, the existence of trust powers and their

proper exercise by the Association may be assumed without inquiry. A third person is not bound to inquire whether the Association has power to act as trustee or is properly exercising trust powers and a third person, without actual knowledge that the Association is exceeding or improperly exercising its powers, is fully protected in dealing with the Association as if it possessed and properly exercised the powers it purports to exercise. A third person is not bound to assure the proper application of trust assets paid or delivered to the Association in its capacity as trustee.

ARTICLE X **AMENDMENTS**

Section 10.1 Amendments to Bylaws. These By-Laws may be modified or amended only by vote of Lot Owners entitled to cast a majority of the votes in the Association, except as otherwise expressly set forth herein or in the Act. Additionally, if any amendment is necessary in the judgment of the Board to cure any ambiguity or to correct or supplement any provision of these By-Laws that is defective, missing or inconsistent with any other provision hereof or with the Act or the Declaration, or if such amendment is necessary to conform to the requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation with respect to Sub-Planned Development projects, then at any time and from time to time the Board may effect an appropriate corrective amendment without the approval of the Lot Owners or the holders of any liens on all or any part of the Property, upon receipt by the Board of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of this sentence.

Notwithstanding the above, these By-Laws may not be amended if the amendment shall in any way amend, alter or change any of the provisions of the Master Declaration. To that end, before any amendment may be adopted it must be submitted to the Master Executive Board to determine if such amendment will amend, alter or change any of the provisions of the Master Declaration. The interpretation of whether the proposed amendment of this Declaration shall amend, alter or change any provision of the Master Declaration shall be the exclusive decision of the Master Executive Board whose decision shall be final.

Section 10.2 Approval of Mortgagees. These By-Laws contain provisions concerning various rights and interests of record holders of mortgages on Lots. Such provisions in these By-Laws are to be construed as covenants for the protection of such holders of which they may rely in making loans secured by such mortgages. Accordingly, no amendment or modification of these By-Laws impairing or affecting such rights, priorities, remedies or interests of such a holder shall be adopted without the prior written consent of such holders who have registered an address with the Secretary.

Section 10.3 Amendments to the Declaration. Any two (2) officers or Board members of the corporation may prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

ARTICLE XI
MISCELLANEOUS

Section 11.1 **Notices.** All notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt, postage prepaid, electronic mail, or otherwise as the Act may permit if:

- A. to a Lot Owner, at the single address which the Lot Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Lot of such Owner,
or
- B. to the Association, the Board, or the Managing Agent, at the principal office of the Managing Agent or at such other address as shall be designated by notice in writing to the Lot Owners pursuant to this Section.

If a Lot is owned by more than one person, each such person who so designates a single address in writing to the Secretary, shall be entitled to receive all notices hereunder.

Section 11.2 **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 11.3 **Gender.** The use of the masculine gender in these By-Laws shall be deemed to include the feminine and neutral genders and the use of the singular shall be deemed to include the plural and vice versa, whenever the context so requires.

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[SECRETARY CERTIFICATION PAGE FOLLOWS]

SECRETARY CERTIFICATION

I, _____, the duly elected and acting Secretary of The Collegiate Station Homeowners Association, Inc., hereby certify that the foregoing Bylaws were adopted by the membership of the Association on the _____ day of _____, 2025.

THE COLLEGIATE STATION HOMEOWNERS
ASSOCIATION, INC

Witness

By: _____
Secretary

Printed Name

COMMONWEALTH OF PENNSYLVANIA :

:

COUNTY OF CENTRE :

:

ON THIS, the _____ day of _____, 2025, before me, the undersigned officer, a Notary Public, personally appeared _____ who acknowledged himself/herself to be the Secretary of THE COLLEGIATE STATION HOMEOWNERS ASSOCIATION, INC. and, that in such capacity, executed the foregoing instrument for the purposes therein contained.

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

Notary Public
My Commission Expires: _____