

RESALE CERTIFICATE

BOWMAN'S TOWER FARM HOMEOWNERS' ASSOCIATION (the "Association")
BOWMAN'S TOWER FARM (the "BTF Community")

or

BOWMAN'S TOWER FARM II HOMEOWNERS' ASSOCIATION (the "Association")
BOWMAN'S TOWER FARM II (the "BTF Community")

Pursuant to Section 5407(b) of the Pennsylvania Uniform Planned Community Act, and the request of _____ (the "Seller"), the Board of Directors of the Association hereby furnishes the following information in connection with the resale of _____ New Hope, Bucks County, Pennsylvania, (the "Lot"):

1. *Right of First Refusal.*

The Association documents do not affect the proposed conveyance of the Lot by any right of first refusal or other restraint on the free alienability of the Lot.

2. *Common Expense Assessment.*

The annual common expense assessment for this Lot is currently \$_____. The assessment may be paid in installments as determined by the Board of Directors. Equal installments of \$_____ are due on _____.

The amounts of unpaid common expenses or special assessments due and payable by the Sellers of the Lot as of the date of this Certificate are:

Common Expenses: \$ _____ n/a _____

Special Assessments: \$ _____ n/a _____

3. *Other Fees Payable by Lot Owners.*

In addition to regular monthly common expenses and special assessments as described in Paragraph 2 above, Lot owners pay the following fees:

<u>Description of Fee</u>	<u>Amount Due</u>	<u>Frequency of Fee</u>
n/a	\$	
n/a	\$	
n/a	\$	

4. Capital Expenditures.

The Association currently proposes the following capital expenditures at the BTF Community for the current fiscal year, and two fiscal years thereafter:

none proposed.

5. Reserves.

As of the date of this Certificate, the amount of reserves which the Association has allocated for capital expenditures is \$ n/a.

The following specified portions of such reserves have been designated by the Association for the following projects:

<u>Project</u>	<u>Amount</u>
n/a	\$
n/a	\$
n/a	\$

6. Balance Sheet and Income Expense Statement.

Copies of the most recent regularly prepared Balance Sheet and Income and Expense Statement for the Association, if any, are attached as Exhibit "A".

7. Operating Budget.

A copy of the current Operating Budget for the Association is attached as Exhibit "B".

8. Judgments and Pending Suits.

As of the date of this Certificate, the Association is aware of the following judgments entered against the Association and the following pending lawsuits to which the Association is a party:

Judgments

none.

Lawsuits

none.

9. Insurance.

The insurance policies presently maintained by the Association for the benefit of Lot owners, and their respective coverages, are set forth on Exhibit "C". The cost of the insurance is included in the common expense assessment of the Lot.

10. Alterations or Improvements Violating the Declaration.

The Board of Directors is aware of the following alterations or improvements to the Lot which violate the Unilateral Declaration of Restrictions and Covenants recorded in the Office of the Recorder of Deeds in and for Bucks County, Pennsylvania,

(BTF II) on November 8, 1993 at Deed Book 784, Page 1030 (the "Declaration");

or

(BTF) on February 20, 1987 at Deed Book 2735, Page 332 (the "Declaration");

none known.

11. Health Codes, Building Codes and Hazardous Conditions.

The Board of Directors has knowledge of the following violations of applicable health or building codes, and hazardous conditions with respect to the Lot or any other portion of the BTF Community:

none known.

12. Remaining Leasehold.

There is no leasehold estate affecting property owned by the Association.

13. Voting Rights.

The Association Bylaws Article IV, *Membership and Voting Rights in the Association*, governs membership and voting rights in the Association. Cumulative voting is not permitted.

14. Termination of the Planned Community.

An agreement to terminate the planned BTF Community has not been submitted to the Lot owners for approval.

15. Master Association.

The Association is not part of a master association, however, every owner of a Lot within Bowman's Tower Farm II is also a member of Bowman's Tower Farm Homeowners' Association, which is a separate association.

16. Merger or Consolidation of the Association.

Pursuant to the Declaration, the Declarants do not retain the right to cause a merger or consolidation of the Association.

[Signatures are continued on the next page.]

Dated: _____

BOWMAN'S TOWER FARM
HOMEOWNERS' ASSOCIATION

or

BOWMAN'S TOWER FARM II
HOMEOWNERS' ASSOCIATION

By: _____

Print Name: _____

Title: _____

Receipt Acknowledged:

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Date: _____

Date: _____

Please return a signed original of this Resale Certificate to:

Bowman's Tower Farm
Homeowners' Associations

Attention: _____

Address: _____
