

ARTICLES OF INCORPORATION
OF
NEWTOWN GRANT PHASE T.H.-2A
HOMEOWNERS' ASSOCIATION, INC.

Filed in the Department of
State on AUG 22 1988

[Signature]
Secretary of the Commonwealth

In compliance with the requirements of 15 P.S. §7316, the undersigned, all of whom are residents of the Commonwealth of Pennsylvania and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit, and do hereby certify:

ARTICLE I
NAME

The name of the corporation is Newtown Grant Phase T.H.-2A Homeowners' Association, Inc., hereafter called the "Phase T.H.-2A Association."

ARTICLE II
PRINCIPAL OFFICE
REGISTERED

The location and post office address of the initial principal office of the Phase T.H.-2A Association is located at 2507 Philmont Avenue, Huntingdon Valley, Pennsylvania 19006.

ARTICLE III
PURPOSE AND POWERS OF THE PHASE T.H.-2A ASSOCIATION

This Phase T.H.-2A Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and control of the common areas, facilities and roads within that certain tract of property known as Phase T.H.-2A, Newtown Grant, Newtown Township, Bucks

County, Pennsylvania, and to promote the health, safety and welfare of the residents within the above-described property and for these purposes to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Phase T.H.-2A Association as set forth in the Declaration of Covenants, Conditions and Restrictions of Newtown Grant Phase T.H.-2A (the "Phase T.H.-2A Declaration") applicable to the property and recorded in the Department of Records of Bucks County and the By-Laws of the Phase T.H.-2A Association (the "Phase T.H.-2A By-Laws") and as said Phase T.H.-2A Declaration and By-Laws may be amended from time to time as therein provided, said Phase T.H.-2A Declaration and By-Laws being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of the Phase T.H.-2A Declaration and By-Laws; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Phase T.H.-2A Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Phase T.H.-2A Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, grant, lease, transfer, dedicate for public use or otherwise dispose of real or personal property or easements and other

interests therein in connection with the affairs of the Phase T.H.-2A Association;

(d) borrow money and to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred to the extent permitted pursuant to the Phase T.H.-2A Declaration; and

(e) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of 1972 of the Commonwealth of Pennsylvania by law may now or hereafter have or exercise.

No substantial part of the activities of the Phase T.H.-2A Association shall be devoted to attempting to influence legislation by propaganda or otherwise within the meaning of the proscriptive provisions of the Internal Revenue Code. The Phase T.H.-2A Association shall not directly or indirectly participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE IV MEMBERSHIP

Every person or entity who is record owner of a fee interest in any Lot (as defined in the Phase T.H.-2A Declaration) which is or are subject to assessment by the Phase T.H.-2A Association and qualifies in accordance with the Phase T.H.-2A By-Laws, including contract sellers, shall be a Member of the Phase T.H.-2A Association. The foregoing is not

intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership automatically terminates and is transferred to a new Owner of a Lot, upon any transfer of ownership of a Lot.

ARTICLE V
BOARD OF DIRECTORS

The affairs of the Phase T.H.-2A Association shall be managed by a Board of Directors. The initial Board of Directors shall be composed of three (3) persons who need not be members of the Phase T.H.-2A Association. The term of office and method of selection shall be as provided in the By-Laws of the Phase T.H.-2A Association. The number of directors may be changed pursuant to the By-Laws of the Phase T.H.-2A Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
1. Jeffrey H. Frankel	2507 Philmont Avenue Huntingdon Valley, PA 19006
2. Delano Purscell	2507 Philmont Avenue Huntingdon Valley, PA 19006
3. Richard Luce	2507 Philmont Avenue Huntingdon Valley, PA 19006

ARTICLE VI
DISSOLUTION

The Phase T.H.-2A Association may be dissolved with the assent given in writing and signed by not less than 75% of the Members. Upon dissolution of the Phase T.H.-2A Association, other than incident to a merger or consolidation, the assets of the Phase T.H.-2A Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Phase T.H.-2A Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VII
TERM

The corporation shall exist perpetually.

ARTICLE VIII
AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the Members.

ARTICLE IX
BASIS OF ORGANIZATION

The Phase T.H.-2A Association is organized upon a non-stock basis.

ARTICLE X
INCORPORATORS

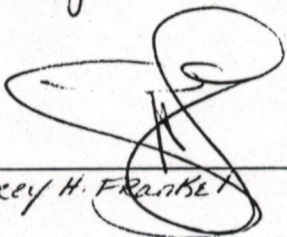
The names and post office addresses of each incorporator are:

- | | |
|-----------------------|---|
| 1. Jeffrey H. Frankel | 2507 Philmont Avenue
Huntingdon Valley, PA 19006 |
| 2. Delano Purscell | 2507 Philmont Avenue
Huntingdon Valley, PA 19006 |
| 3. Richard Luce | 2507 Philmont Avenue
Huntingdon Valley, PA 19006 |

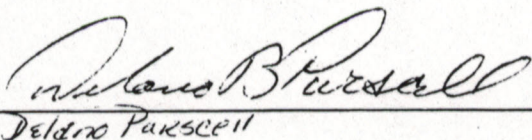
ARTICLE XI
SEVERABILITY

Invalidation of any of these articles or section of articles by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

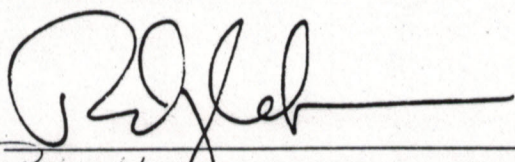
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the Commonwealth of Pennsylvania, we, the undersigned, constituting the incorporators of the Phase T.H.-2A Association, have executed these Articles of Incorporation this 10th day of August, 1988.



JEFFREY H. FRANKEL (SEAL)



Delano Purscell (SEAL)



Richard Luce (SEAL)