#### OFFERING PLAN

This Offering relates solely to membership in the FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., and Declaration of Covenants, Conditions, Restrictions and Easements applicable to all residential and business units sold in The Luther Forest Residential Subdivisions No. 2 and No. 3, Town of Malta, County of Saratoga and State of New York.

Approximate Amount of Offering:

\$15,072,135.54

(Based on 301 units at \$73.54

per Unit)

Name and Address of Sponsor:

The Luther Forest Corporation 1202 Troy-Schenectady Road

Latham, New York 12110

Name and Address of Selling Agent:

Luther Realty Company

1202 Troy-Schenectady Road

Phone: 518.577.5403

Fax: 888.567.6784

Latham, New York 12110

The date of first offering of this Plan is October 1, 1979.

This Plan may not be used after May 1, 1980.

THE FILING OF THIS PLAN WITH THE DEPARTMENT OF LAW OF THE STATE OF NEW YORK DOES NOT CONSTITUTE APPROVAL OF THE ISSUE OR THE SALE THEREOF BY THE DEPARTMENT OF LAW OR THE ATTORNEY GENERAL OF THE STATE OF NEW YORK. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.



email: kelly.kenyon@edgewatermg.com



#### FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

#### AMENDMENTS TO OFFERING PLAN

#### January 21, 1980

This is the first amendment to the Offering Plan of FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., which Plan is dated October 1, 1979.

The amendments to said Offering Plan are as follows:

- sixth paragraph; delete "Exxon research group", add "General Electric Research Group". Exxon no longer leasing space at research facility.
- Page 11:

  second paragraph, lines 1-7; lines 1-7 revised as follows:

  "The Sponsor/Declarant has executed and delivered a warranty
  Deed to the FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. free
  and clear of all liens and encumbrances and without monetary
  consideration. Said Deed dated November 7, 1979 has been recorded in the Office of the Clerk of Saratoga County on November
  7, 1979, in Book 1001 of Deeds at page 705 and is attached to
  the Addendum dated January 21, 1980, which has been made a part
  of this Offering Plan. This Deed supercedes Deed labeled Exhibit
  V. Further, the Sponsor/Declarant will obtain..."
- Page 16:
  first paragraph, line two; add date of incorporation, November
  7, 1979. Third paragraph; address of Bruce W. Kirkpatrick changed
  to 113 Van Dam Street, Saratoga Springs, New York.
- Page 24: fifth paragraph, fourth line; delete "estimate", add "estimated".
- Page 30: missing page number "-30" added.
- Page 30A: page number "-30-" changed to "-30A-".
- Page 52: Section 6., seventh line; last date of conveyance changed from "October 1, 1979" to "November 15, 1979".
- Page 65: third line; address of Bruce W. Kirkpatrick changed to 113 Van Dam Street, Saratoga Springs, New York.
- Page 66: fourth signature line; address of Bruce W. Kirkpatrick changed to 113 Van Dam Street, Saratoga Springs, New York.
- Page 69: Section 1.; delete "FOX WANDER EAST HOMEOWNERS ASSOCIATION, INC.", add "FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.".
- Page 77: Section 1; heading "Section 1. Powers." underlined for conformity.
- Page 104: (Exhibit V) Sample Deed revised. See copy of recorded Deed attached.

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DATE:

TO:

FROM:

The Luther Forest Corporation, Sponsor/Declarant

CIPLING

Amendments to FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

Offering Plan

Enclosed please find an addendum to your Offering Plan booklet.

The changes listed are not significant but the amendment page and attachments will bring your Offering Plan booklet up to date with the Offering Plan currently being issued.

Please insert in your book for future reference.

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Together with the appurtenances and all 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 and assigns forever. second part, its successors

And the party of the first part avenants as follows: L. That the party of the second part shall quietly enjoy the said premises; ad, That the party of the first part will forever Warrant the title to said First, That the party

Third, That, in Compliance with Sec. 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 improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

In Bresence of

In Witness Vberent, the party of the first part has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer day of Me Nineteen Hundred and Seventy-Nine

THE LUTHER FOREST CORPORATION

By William R. Mackay, President

County of SUNDAUSE before me personally came

744 day of No On this Nineteen Hundred and Seventy-Rine

WILLIAM R. MACKAY

to me personally known, who, being by me duly sworn, did depose and say that he resides in Glens Falls, New York the President of THE LUTHER FOREST CORPORATION the corporation described in, and which executed, the within Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that, he signed his name thereto by like order.

dy County

LUTHER FOREST CORPORATION THE

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. 832

Pullian Ding

HERBERT B. SUNDHIN ATTORNEY AT LAW TROY BCHENECTABY

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AND FURTHER RESERVING to the Grantor all riparian rights including the right of impoundment of surface water and the right to flood or drain upon the Neighborhood Common Areas; and on areas other than lots shown on the above mentioned maps.

AND FURTHER RESERVING to the Grantor all mineral rights both surface and subsurface including the right to take ground water; upon lands designated as Common Areas on said maps, but not under or upon lots shown on the above mentioned maps.

AND FURTHER RESERVING to the Grantor all timber rights including the right to harvest, manage, thin and prune trees in accordance with good forestry practices upon lands designated as Common Areas on said maps.

AND FURTHER RESERVING to the Grantor all hunting and fishing rights and all rights to manage and control wildlife; upon lands designated as Common Areas on said maps.

AND FURTHER RESERVING the right to enter upon, erect, and maintain signs and theme displays upon the Neighborhood Common Area Lands.

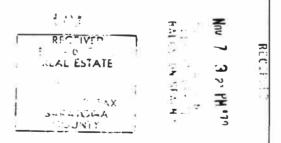
IN FURTHERANCE of the aforesaid rights the Grantor reserves a permanent easement of access and egress upon the Neighborhood Common Area lands together with such rights of use and/or construction, maintenance and repair as may be necessary to exercise the rights so reserved.

BEING a portion of the same premises heretofore conveyed by MARGARET C. LUTHER to the Grantor by Deed dated January 3, 1978, and recorded January 16, 1978 in the Office of the Clerk of the County of Saratoga in Book 978 of Deeds at Page 1053.

BEING further a portion of premises heretofore conveyed by WILLIAM R. MACKAY and CAROL MACKAY, as executors of the estate of THOMAS F. LUTHER to the Grantor herein by Deed dated January 3, 1978, and recorded January 16, 1978 in the Office of the Clerk of the County of Saratogain Book 978 of Deeds at Page 1063.

THIS CONVEYANCE is made with the unanimous consent in writing of all of the stockholders of the party of the first part and in the regular course of business.

THE monetary consideration for this conveyance is less than the sum of ONE HUNDRED (\$100.00) DOLLARS.



day of

ineteen Hundred and Seventy-Nine

Between

THE LUTHER FOREST CORPORATION, with office and place of business located at 1202 Troy Schenectady Road, Town of Colonie, (Latham), County of Albany, State of New York a corporation organized under the laws of the State of New York

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., a Not-For-Profit Corporation incorporated under the laws of the State of New York, 1202 Troy Schenectady Rd., Latham, New York party of the second part,
Witness that the part y of the first part, in consideration of the sum of

-----00/100JhHlar (\$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 of the second part, its successors and axxignx forever, all

THOSE certain pieces or parcels of land, shown and designated as Common Areas No. 10 and 11, both inclusive, as shown on a certain map entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E. L.S., dated March 20, 1979 and last revised May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga State of New York on June 4, 1979 as Map L66A.

'TOGETHER with that 25 ft. wide strip of land running northerly and lying between the eastern most boundary of Common Area #3 as shown on said map (which is the Eastern most boundary of Residential Subdivistion #1) and the westerly boundary of Common Area No. 10 as shown on said map.

RESERVING to the Grantor, however, an easement for sewer purposes to be conveyed to the Saratoga County Sewer District No. 1

AND SUBJECT to the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, rules, regulations and easements all as set forth in the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens made by THE LUTHER FOREST CORPORATION regarding FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. dated October 22, 1979 and filed in the Office of the Clerk of the County of Saratoga, State of New York on the 7th day of November, 1979, in Liber 1001 of conveyances at Page 673.

AND FURTHER SUBJECT to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens made by WILLIAM R. MACKAY and CAROL LUTHER MACKAY and THE LUTHER FOREST CORPORATION, dated August 27, 1979 and filed in the Office of the Clerk of the County of Saratoga, State of New York on the 28th day of August, 1979, in Liber 998 of conveyances at Page 953.

RESERVING to the Grantor, its heirs, successors and assigns all property rights in and to sewer and water lines and cable television lines and appurtenances now and hereafter to be installed in the right of way of said roads or streets as shown on the above mentioned maps.

FURTHER RESERVING to the Grantor, its heirs, successors and assigns also a right of access and egress in, on, over, or upon the lands herein conveyed for the purpose of maintaining, improving, constructing, repairing or reconstruction or otherwise servicing the lines and appurtenances, so reserved; said right of access and egress to be over the streets and Common Areas shown on the maps mentioned above.

FURTHER RESERVING to the Grantor, its heirs, successors and assigns all property rights in and to sewer and water lines and cable television lines and appurtenances and utility lines and appurtenances now and hereafter to be installed in the Common Area designated on said

AND FURTHER SPECIFICALLY RESERVING to the Grantor any rights to place upon and/or construct upon the Neighborhood Common Property permanent improvements of any kind or nature.

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#### INTRODUCTION

The Sponsor, THE LUTHER FOREST CORPORATION, 1202 Troy-Schenectady Road, Latham, New York, intends to cause to be constructed 301 homes consisting of one-family homes and townhouses in a development known as "The Luther Forest Residential Subdivision No. 2 and No. 3 (being a portion of The Luther Forest Planned Development District) located on 178.065 acres of land in the Town of Malta, County of Saratoga and State of New York.

All purchasers of homes and places of business at the Development automatically become members of the FOX WANDER EAST NEIGHBOR-HOOD ASSOCIATION, INC. (the Association) and THE LUTHER FOREST COMMUNITY ASSOCIATION, INC. This obligation is set forth in the Contract of Sale (see Exhibit IV) and the Deed (see Exhibit V), referring to the Declaration of Covenants, Conditions, Restrictions and Easements (the Declaration) which governs the use and ownership of lands within the Development. A summary of the Declaration is set forth at page 6. (The full Declaration is printed as Exhibit I.

The Association will own Common Areas within the Development for the use and enjoyment of its members. These areas are set forth on maps as Exhibit VII and Exhibit VIII, and a legal and physical description is set forth on pages 14 and 15.

Members of the Association will have the right to vote annually for the Board of Directors who will conduct the affairs of the Association and supervise the operation of the Common Areas (see section of the Plan called "The Association" at page 16.)

Members will pay annual maintenance charges to the Association for the operation and maintenance of the common areas and creation of such reserve for contingencies as the Board of Directors may deem proper. The estimated charges of operation are set forth on page 19.

The residential units in The Luther Forest development are single-family attached and detached frame homes built in conformance with the State Building Construction Code, the Construction Code, Zoning Ordinances and Subdivision Regulations of the Town of Malta, as same may be applicable. A general description of the housing construction is as follows:

There will be either a poured or concrete block basement or concrete slab on concrete footings. Exterior basement walls, where built, will be coated with a water-proofing compound. Framing will be 2"x4", 16" on center, 2"x6", 16" on center, 2"x6", 24" on center of construction grade lumber or metal study or equivalent. Floor and ceiling joists will be of a size and spacing per building plans. Wiring will be either copper or an equivalent. Entrance box will be of sufficient capacity to handle planned load. trical work will be inspected by New York Board of Fire Underwriters and conform to the State Building Construction Code. Plumbing will be copper, PVC or equivalent. Heating equipment will conform to New York State Performance Code. Insulation will conform with N.Y.S. building code at the time of construction, which is currently required to be R-11 in the walls and R-19 in the ceiling. Roof shingles will be asphalt or the equivalent. Windows will be single-, double- or triple-paned glass. The single- or double-paned windows will be in wood or metal sashes. Siding will be wood, aluminum or horizontal siding, board and batten, plywood or Texture-1-11 or equivalent.

The residential subdivisions in the Offering are located on roads constructed to the Town of Malta specifications and are to be dedicated to the Town of Malta before Certificates of Occupancy for homes are issued. These specifications include acceptable sight distances, grades, base material, paving (asphalt), storm

water drainage, shoulders and catch basins. Placed within the boundaries of the streets are water lines (owned by Saratoga Water Services, Inc.), sanitary sewers to be owned by the developer or Saratoga County Sewer District No. 1, underground electric service by Niagara Mohawk Power Corporation, and underground telephone service by New York Telephone Company.

Landscaping around individual houses is the responsibility of the homeowners. Since the subdivisions are being constructed in a heavily forested area, the developer will not plant trees. The subdivisions are being constructed on a deep base Colonie sand delta formation with the water table at 15 to 35 feet.

The roads in the residential subdivisions are to be public roads. Security will be under the jurisdiction of the New York State Police (whose barracks are located in the Town of Malta on N.Y.S. Route 9, approximately one-half  $(\frac{1}{2})$  mile from Residential Subdivisions No. 2 & 3), the Saratoga County Sheriff's Department (whose office is located in the Village of Ballston Spa, approximately five and one-fourth  $(5\frac{1}{4})$  miles west of Residential Subdivisions No. 2 & 3) and the Town of Stillwater Police Department (locating the hamlet of Willow Glen, approximately seven (7) miles from Residential Subdivisions No. 2 & 3). No provision is made by the developer for security in the Common Areas or the trails thereon.

Fire protection in The Luther Forest is provided by the Round Lake Fire Department (whose Substation #2 is located approximately three-fourths (3/4) mile from Residential Subdivisions No. 2 & 3), the Malta Ridge Fire Department (whose stationhouse is

located approximately one and one-fourth  $(l\frac{1}{4})$  mile north of Residential Subdivisions Nos. 2 & 3) and the Arvin-Hart Fire Company (whose stationhouse is located approximately one (1) mile east of the Mini-Estate section in the Town of Stillwater on N.Y.S. Route 423).

The residential subdivisions will be serviced by a privately owned water company, Saratoga Water Services, Inc., whose rates are under the control of the New York State Public Service Commission. The water company is controlled by William R. Mackay and Carol L. Mackay, who are officers, shareholders and directors of the Sponsor/Declarant.

The residential subdivisions are located within the boundaries of the Ballston Spa Central School District whose elementary schools are located within the Village of Ballston Spa located approximately six (6) miles to the west. School buses will operate along Dunning Street (County Route 108) and at such time as the loops and roads within the Residential Subdivisions Nos. 2 & 3 are accepted by the Town of Malta, the said school buses will operate along such loops and roads.

The removal of rubbish and garbage is a private proprietary service not performed either by the Town of Malta or by the Home-owners Association. The cost is the responsibility of each homeowner.

The roads, streets and loops shown on Exhibits VII and VIII (Pages 109 through 114 inclusive) will be offered for dedication to the Town of Malta upon completion.

No street lighting has been designed for the roads in Residential Subdivisions Nos. 1 & 2 and none is required by law.

The attention of the prospective Purchaser is called to the use restrictions on the Neighborhood Common Areas (see Declaration Exhibit I pages 45 through 48). There are (by Declaration) use restrictions as to the lots which appear in the Declaration on

Pages 48 through 50 inclusive.

The trails will not be lit by the Sponsor for nighttime use.

The purchase of Title Insurance on each individual residence or business unit is the responsibility of the Purchaser. There is no obligation by the Sponsor to require the Purchaser to purchase Title Insurance although a bank or other lender may require a Title Insurance Policy. The Purchaser of a unit is free to choose any company for the purchase of Title Insurance.

U.S. Life Title and Title Guarantee-New York have written both fee and mortgage title insurance policies in The Luther Forest.

The Sponsor will purchase a Fee Title Insurance Policy on the lands owned by the Sponsor. Moreover the builders, in some cases, are afforded "bulk" title insurance rates. In consequence of these arrangements, the ultimate homeowner is afforded the benefit of a discounted or reduced title insurance premium. An illustrative premium for a \$50,000 mortgage policy is at present \$168; for a simultaneously issued "fee" policy in the face amount of \$70,000 the premium at present is \$146.

The cost to any owner of the repayment of his mortgage and interest thereon, if any, the real property taxes, utilities, fuel, maintenance, improvement and repair of his dwelling unit is the responsibility of the homeowner and no portion of the assessments paid by him to the Neighborhood or Community Association is attributable to such costs.

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This Offering Plan, and the Offering Plan of The Luther Forest Community Association, Inc. must be in the hands of prospective purchasers or their counsel at least three (3) business days prior to the acceptance of any deposit or the purchase funds, nor may any binding contract of purchase and sale be entered into during the aforementioned period of time.

The Certificate of Incorporation of the Association is contained herein as Exhibit II. The By-Laws of the Association are contained herein as Exhibit III.

ALL DOCUMENTS REFERRED TO IN THIS OFFERING PLAN ARE IMPORTANT. IT IS SUGGESTED THAT YOU CONSULT WITH YOUR OWN ATTORNEY OR FINANCIAL ADVISOR BEFORE SIGNING ANY CONTRACT AND ALSO PROVIDE HIM WITH A COPY OF THIS OFFERING PLAN. All purchasers of homes in the Development should be aware that if they resell their home, those who purchase from them will also automatically become members of the Association assuming all rights and obligations. See Certificate of Incorporation paragraph 7 at page 64, and Declaration, Section 1, page 38.

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

All contracts offered to purchasers shall contain an acknow-ledgement that the purchaser has received a copy of the Offering Plans of The Luther Forest Community Association, Inc. and Fox Wander East Neighborhood Association, Inc.; that the property acquired is a portion of Planned Development District No. 9; that Residential Subdivision No. 2 (Loop #6) will contain 82 single-family attached townhouse units.

It is to be noted 440 acres of Luther Forest land is owned by the New York State Energy Research and Development Authority (ERDA) for the objective of "...development and use within the state of new energy technologies to supplement energy derived from existing sources . . . (to) promote the state's economic growth, protect its environmental values and be in the best interest of the health and welfare of the state's population." The research facility is present leased to the General Electric Company, Wright-Malta Corporation, Mechanical Technology, Inc. and Exxon research group. Should any changes of the intended use of the land occur, ERDA would be required to prepare and make public an Environmental Impact Study.

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#### SUMMARY OF THE GOVERNING DOCUMENTS

OF

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

Prior to the closing of title of the first lot or business unit in Residential Subdivision No. 2 or No. 3 of The Luther Forest, Town of Malta, Saratoga County, New York or on or about the first day of October 1979, the Sponsor/Declarant will record the Declaration of Covenants, Conditions, Restrictions and Easements (attached hereto as Exhibit I) in the Saratoga County Clerk's Office and the Sponsor/Declarant will convey those Common Areas owned by THE LUTHER FOREST CORPORATION, which are shown on the maps of Residential Subdivisions No. 2 and 3 to the Fox Wander East Neighborhood Association, Inc. free and clear of all liens and without monetary consideration.

There will be no title insurance on the lands of The Luther Forest Corporation offered to be leased to The Luther Forest Community Association, Inc. Title insurance in favor of the Fox Wands East Neighborhood Association, Inc. will be purchased and paid for by the Sponsor/Declarant and delivered to the Neighborhood Association at the time of the transfer of the deed of the Common Area.

At the time an offer is made to sell homes, the prospective owner will be given a copy of the Offering Plan of both FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. and THE LUTHER FOREST COMMUNITY ASSOCIATION, INC. and he automatically becomes a member of both Associations upon acceptance of his deed. Every owner of a busi-

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ness or residential unit, by acceptance of the deed therefor, agrees to pay to the Neighborhood Association annual assessments or charges and special assessments for capital improvements. Assessments for the residential subdivisions No. 2 and No.3 commence on the first day of the month following the conveyance of the Common Area to FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. The purchaser is required to pay only those assessments commencing with the date of the purchase of his unit. These assessments shall be a charge upon the land and shall be a continuing lien upon the property upon which assessment is made. They are also a personal obligation of the person or entity who is the owner of such property at the time when the assessment became due and payable. Claims of the Association against defaulting owners may be enforced by legal action brought in the name of the Association.

The Sponsor/Declarant cannot and does not represent or guarantee that any members of the Association will in fact meet their respective obligations and the Sponsor/Declarant is not liable for any failure to meet such obligations. The Sponsor/Declarant, however, shall make up the difference between owners dues income and association expenses from the period commencing two (2) years after the conveyance of the first residential lot to a homeowner or until 51% (151 lots) of the units have been sold to homeowners, whichever event is earlier.

The maximum annual assessment initially cannot exceed \$1.84 per thousand dollars of full property evaluation of \$73.54 per unit. This assessment cannot be increased by the Board of Directors but is subject to escalation of ten (10) percent per year. (See Declaration, Article IV, Section 3(a).) Two-thirds (2/3rds) of each class of the voting members have the power to levy a special assessment applicable to an assessment year to defray the cost of

repairs or capital improvements. In accordance with Exhibit I, Declaration, Article IV, Section 4, the Neighborhood Association may assess for permitted capital improvements, if any, with the assent of two-thirds (2/3rds) of each class of the voting members. However, there is no legal authority for the Neighborhood Association to assess its members for non-capital improvements.

There will be no improvements to the internal green area made by the Developer that will increase the maximum annual assessment of \$73.54, plus the 10% annual escalation per year, to the members of the Neighborhood Association.

The Sponsor/Declarant will build and pay for the recreational trails and paths within the Neighborhood Common Areas before deeding same to the Fox Wander East Neighborhood Association, Inc.

The Association annual assessment includes the following services and costs:

Annual real property taxes (Common Areas Only)
Trail maintenance
Field mowings
General maintenance and storm damage clearing (Common Areas
Legal and auditing expenses of the Association Only)
Office and clerical expenses of the Association
Insurance covering Common Areas only
Contingency fund

The Declaration also provides that every residential and business unit owner shall have the right to the use and enjoyment of the common areas, the right to delegate such use to his family, tenants and guests as well as the rights of reciprocal use and enjoyment of other neighborhood common areas. Such rights and privileges pass with the title to and inure to all successor owners, their legal representatives and assigns.

The Declaration further provides for certain beneficial restrictions on the neighborhood common areas. The Sponsor/Declarant reserves the right to manage the timber and wildlife as well as reserving mineral rights and drainage and flooding easements and restricting the neighborhood association lands against building of permanent improvements. The Neighborhood Association is given the power to regulate the use of the Common Areas and to prevent offensive activities. The restrictions contained in the covenants are intended to run with the land and to be binding upon future owners.

The administration of the Neighborhood Association will be in accordance with the Declaration, the Certificate of Incorporatic and the By-Laws which are all annexed as Exhibits to this Offering Plan.

#### REPORTS TO MEMBERS

The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Fox Wander East Neighborhood Association, Inc. (see By-Laws, Article III, Section 1

The Treasurer of the Neighborhood Association shall cause ar annual audit of the Association books to be performed by an indeper dent certified public accountant at the completion of the fiscal year. Further, an annual budget and a statement of income and expenditures will be presented to the membership at its regular annual meeting, and a copy of both statements will be sent or delivered to each member. (See By-Laws, Article VIII, Section 8(d).)

A statement regarding taxable income attributable to the members, if any, and a notice of the holding of the annual meeting

of the Association for the purpose of electing a Board of Directors will also be furnished to the members. All of the above budgets, statements and notices will be prepared mailed or delivered at the expense of the Association to the members by June 1, in each year. This date may be changed by an amendment to the certificate of incorporation and/or the by-laws.

#### MANAGEMENT AGREEMENT AND OTHER

#### CONTRACTUAL ARRANAGEMENTS

The Sponsor/Declarant will provide the management and clerical services and the physical maintenance of the Common Areas for a period of two (2) years after the first conveyance of a residential lot to a homeowner or after the conveyance of 51% (151 lots) of the residential lots by the builder to the homeowner, whichever may occur first (see Declaration, Article IV, Section 10).

No private management company is under contract to provide clerical or physical trail maintenance services. If a private management company is engaged, and costs exceed estimated operational expenses, there is no provision in the Declaration for any special assessment for non-capital costs (Article IV, Section 4). Such increased costs can only be paid after amendment of the Declaration pursuant to Article VII, Section 3., which requires the signatures of not less than 90% of the members.

#### DOCUMENTS ON FILE

In accordance with Section 352-e(9) of the General Business Law, copies of this Offering Plan and all exhibits or documents referred to herein shall be available for inspection by prospective; purchasers and by any person who shall have purchased securities offered by this Plan or shall have participated in the offering of such securities, at the office of the Agent, Luther Realty Company,

1202 Troy-Schenectady Road, Latham, New York and the Sponsor/
Declarant, The Luther Forest Corporation, 1202 Troy-Schenectady
Road, Latham, New York and shall remain available for such inspection for a period of six years.

### OBLIGATIONS OF THE SPONSOR/DECLARANT

The Sponsor/Declarant will lay out and construct the trails and pathways at their expense prior to conveying the Common Areas to the Neighborhood Association.

Prior to the conveyance of title of any residential or business unit to the consumer the Sponsor/Declarant will execute and deliver a warranty Deed to the FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. free and clear of all liens and encumbrances without monetary consideration and will cause the same to be recorded. A copy of the property Deed is attached as Exhibit V of this Offering Plan. Further, the Sponsor/Declarant will obtain and pay the premium on a \$10,000 fee policy, insuring the title of the Common Areas in favor of the Neighborhood Association at the time the Deed of the Common Area is delivered.

Until the conveyance of 151 residential units (51%) to the consumer/homeowner, or until two (2) years has expired from the date the first residential unit is conveyed to a consumer/homeowner whichever occurs earlier, the Sponsor/Declarant will make up the budgetary deficit in the operating budget between the amount collected from sold units and the actual operating expenses. There is no obligation by the Sponsor/Declarant to pay for unanticipated obligations resulting from litigation against the Neighborhood

Association. The Sponsor/Declarant can give no assurance that unforeseen expenses resulting from changes in laws or regulations or otherwise will be paid by the Sponsor if such shall create a budgetary deficit.

The use of the Common Areas shall be subject to the Declaration of Covenants and Restrictions recorded by the Sponsor/Declarant.

Until the first lot assessment which is anticipated to be approximately October 1, 1979 (following the conveyance of the first unit to an owner), the Sponsor/Declarant will maintain the trails and pathways and will pay the real property taxes which may be assessed against the Neighborhood Association Common Areas.

After the sale of 200 units by the Sponsor/Declarant in Residential Subdivisions No. 1, 2 and 3, but not later than January 1983, the Sponsor/Declarant will offer to THE LUTHER FOREST COM-MUNITY ASSOCIATION, INC. (of which all owners are automatically members) a lease of the right to use trails and pathways laid out and constructed by the Sponsor/Declarant on common areas external to Subdivisions 1, 2 and 3.

#### GENERAL

This Offering Plan contains a fair summary of the material facts of this Offering and does not knowingly omit any material fact or contain any untrue statement of any material fact. Exact copies are contained herein of the Declaration, Certificate of Incorporation, By-Laws, Sample Contracts of Sale, Sample Deeds and Deed of Common Areas and facilities.

There are no mortgages on any of the lands of the Sponsor/Declarant.

There are no lawsuits or other proceedings now pending, or any judgment outstanding, either against the Sponsor/Declarant or the Association or any person or persons which might become a lien against the development or which materially affect this offering.

This Plan is offered only to persons over 21 years of age resident in the State of New York.

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that the Sponsor, the Association and the Agent will not discriminate against any person because of race, creed, color, national origin or ancestry in the sale of homes in The Luther Forest and in the simultaneous offering of membership in the Association.

As of the date of first presentation of the Offering Plan, neither the Sponsor nor the Selling Agent, nor any representative, or agent thereof, has raised funds or made any preliminary offering or binding agreement to or with prospective homeowners in The Luther Forest.

No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

THE LUTHER FOREST CORPORATION Sponsor/Declarant

BY:/s/ WILLIAM R. MACKAY, PRESIDENT

Dated September 28, 1979

## LEGAL DESCRIPTION OF COMMON AREAS AND FACILITIES TO BE OWNED BY

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

ALL those certain pieces or parcels of land, shown and designated as Common Areas 9, 10 and 11, inclusive, as shown on a certain map entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979, which was filed in the Office of the Clerk of the County of Saratoga, State of New York on June 4, 1979 as Map L66A.

ALL those certain pieces or parcels of land, shown and designated as Common Areas 12 through 19, both inclusive, as shown on certain maps entitled "The Luther Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co.", (Loops No. 7, 8, 9 and Roads No. 5, 10, 11, Sheets No. 1 through 5, both inclusive), made and drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, State of New York.

THIS conveyance is made and accepted subject to covenants, restrictions, reservations and easements of record and consists of a total of approximately 81.956 acres, be the same, more or less.

THE aforementioned maps are shown on pages 109-114 of this offering plan.

# PHYSICAL DESCRIPTION OF COMMON AREAS AND FACILITIES TO BE OWNED

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

The Common Areas are gently rolling lands with minor ravines in the southern section and contain sandy soils contiguous or having access from every residential lot in Fox Wander East (loops 6, 7, 8, 9, Roads 5, 10 & 11). The internal green area consists of natural stands and pine plantations now nearing maturity.

The trails to be constructed in the Common Areas will consist of a surface base of natural soils following, in general, the contours of the land. Trails will be approximately two feet wide, having a length of approximately 4.7 miles. The trails will not be lit at night. Trails will run between trees where possible. Said trails are designed to "link up" with other Common Area trails and with trails between subdivisions to form a useful network. The trails will connect the Common Areas to each other, the Neighborhood Center, the proposed leased areas of The Luther Forest Community Association, Inc. and the light industrial area where people will be employed.

The Neighborhood Center is a 10 acre tract of land located at the southerly end of Fox Wander. (See Appendix "A" Page 86). Zoning now permits shopping retail and office use (and indoor recreational use on a special permit basis). (See Town Ordinance Page 30). The northern portion of the Neighborhood Center now contains a ground level water storage facility. Any retail facilities, when and if built, will be open to the general public. No portion of the Homeowners dues sustains the facilities of the Neighborhood Center.

The purpose of these trails is to allow people to walk to work, to local stores and to enjoy green areas.

#### THE ASSOCIATION

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. was formed on , 1979 under the Not-For-Profit Corporation Law of the State of New York. It is a type "A" corporation under the aforementioned law. The Certificate of Incorporation is contained herein as Exhibit II.

The By-Laws of the Association require five directors initially. The present directors have been designated by and are officers or employees of the Sponsor/Declarant and will serve until the first annual meeting of the Association which will be held within one year from the date of incorporation.

#### These directors are:

William R. Mackay
Carol L. Mackay
Herbert B. Sunshine
Philip M. Juravel
Bruce W. Kirkpatrick

13 Grant Avenue, Glens Falls, N. Y.
13 Grant Avenue, Glens Falls, N. Y.
1959 Grand Boulevard, Schenectady, N. Y.
52 Center Street, Ballston Spa, N. Y.
113 Van Dam Street, Saratoga Springs, N. Y

At the first annual meeting of the Association the members shall elect five directors; two directors to serve for three year terms, two directors to serve for two year terms and one director to serve for a one year term.

The Declaration provides that each residential or business unit owner will automatically become a Class A or Class B member of the Association entitled to cast one vote for each unit owned. The Sponsor/Declarant will be the sole Class C member entitled to cast three votes for each lot or business unit owned. The Class C membership shall cease and be converted to Class A or Class B membership no later than the earlier of the following events.

- a) two (2) years after the conveyance of a residential lot to a homeowner or
- b) when fifty-one percent (51%)of the lots, (or 151 lots), have been conveyed to a consumer/homeowner.

The Association will have a lien on each Lot to secure the payment of the maintenance assessments.

# THE LUTHER FOREST CORPORATION 1202 Troy-Schenectady Road Latham, New York 12110

#### "THE PRINCIPALS"

The Owner and Developer of Luther Forest Subdivisions 2 & 3 generally known as FOX WANDER EAST, is The Luther Forest Corporat

The following persons are the principals of the Corporation: Both of the Principals, WILLIAM R. MACKAY, President, Treast and Director and CAROL LUTHER MACKAY, Secretary, Vice President and Director, are professional foresters as well as land managers and have been actively engaged in the development of The Luther Forest as a 6,500 acre planned development district for the past six years. These principals have engaged and coordinated the efforts of numerous highly qualified professional planning organizations such as the Architects Collaborative Inc., Cambridge, Mas Peter E. Kent Engineers, Cambridge, N.Y., C. T. Male Associates, Schenectady, New York, Dunn Geoscience Corporation, Latham, New York, R. P. Browne Associates, Columbia, Maryland and Gladstone Associates, Providence, R.I.

HERBERT B. SUNSHINE, Director, is an active Attorney-At-Law a a Real Estate Broker, under the laws of the State of New York.

PHILLIP M. JURAVEL, BRUCE W. KIRKPATRICK, Directors are professional foresters and have been actively engaged in the management of The Luther Forest.

#### IDENTITY OF PARTIES

The Sponsor is <u>The Luther Forest Corporation</u>, a domestic corporation with offices and place of business located at 1202 Troy-Schenectady Road, Latham, New York. The Officers of the corporation are as follows:

PRESIDENT - WILLIAM R. MACKAY

TREASURER - WILLIAM R. MACKAY

VICE PRESIDENT - CAROL LUTHER MACKAY

SECRETARY - CAROL LUTHER MACKAY

VICE PRESIDENT - HERBERT B. SUNSHINE

The Directors of the corporation are as follows:

WILLIAM R. MACKAY

CAROL LUTHER MACKAY

HERBERT B. SUNSHINE

PHILLIP M. JURAVEL

BRUCE W. KIRKPATRICK

(See attached "The Principals")

PROJECTED SCHEDULE OF RECEIPTS AND EXPENSES
FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

It is presumed by the developer that there will be sold in the first year approximately 75 houses, all of whose purchasers will contribute a portion of the year's Association dues into the Fox Wander East Neighborhood Association Inc. checking account.

As each home is transferred to a purchaser, the dues payable by him to the Association will immediately commence.

At all times the Sponsor/Developer will make up the differer between the income due the Association from the owners and members and the actual expenses incurred each year by the Association to maintain the Common Areas until control of the Association is turned over to the homeowners and members. Control of the Association is to be turned over to members two years from the first conveyance to a homeowner or when 151 units have been conveyed to homeowners, whichever occurs first. (See certificate of incorporatic Exhibit II, Section 8). There is no duty by the Sponsor to pay for unanticipated obligations resulting from litigation against the Neighborhood Association. The Sponsor can give no assurance that unforeseen expenses resulting from changes in laws or regulations or otherwise will be paid by the Sponsor if such changes shall create a budgetary deficit.

In the event that the dues collected exceed the cost of operation, the Board of Directors has the authority to reduce the annual assessment and use the surplus for the following year's expenses.

It should be noted that the maximum annual assessment of \$73.54 includes the sum of \$1,260.00 for office and clerical ex-

penses (see Budget, page 21). It should further be noted that The Luther Forest Community Association, Inc. (the "umbrella association") budget contains a cost of \$2.00 per unit for clerical/management services. Should the Neighborhood Association Board of Directors authorize The Luther Forest Community Association, Inc to perform its clerical/management services, this expense would merge and represent a reduction in the expenses of the Fox Wander East Neighborhood Association, Inc.

# OPERATION AND MAINTENANCE BUDGET FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

# PROJECTED BUDGET OCTOBER 1979 TO SEPTEMBER 1980 (Based on 301 Units)

(Say \$22,1]

# RECEIPTS

| Annual Maintenance Charges at \$73.54 x 301 Units  |
|--|
| Estimated receipts from other sources NONE   |
| TOTAL RECEIPTS (Say  |
| EXPENSES   |
| Taxes: School, Town and County Combined Tax Rate of \$340.306/\$1,000.00   |
| 81.956 Acres x \$600.00/acre full value assessment x 0.1013 Equalization Rate  |
| Maintenance:  Trails - Disc Harrow 4.70 miles, minimum charge one x yrly \$180.00  Trails - Brush out and maintain width, minimum charge one x yrly\$2,025.00  Fields - 17 acres, two mowings, minimum charge \$340.00  General maintenance and storm damage clearing as needed \$5,875.00 |
| Total Maintenance  |
| Heat, hot Water & Air Conditioning NONE  |
| Power, Light and Gas   |
| Water Charges and Sewer Rent NONE  |

| Dues, Permits, etc   | NONE           |              |
|----------------------|----------------|--------------|
| Legal and Accounting | \$1,900.00     |              |
| Office and Clerical  | \$1,260.00**   |              |
| Management           | \$2,500.00***  |              |
| Insurance            | \$5,100.00**** |              |
| Contingency Fund     | \$1,260.00 #   |              |
|                      |                |              |
| TOTAL EXPENSES       |                | -\$22,135.43 |
|                      | (Say           | \$22,135.00) |

# TOTAL ANNUAL COST PER UNIT: \$73.54\*\*\*\*

- \* Land valuation is a projection made by the Sponsor not approved or passed upon by any Government Agency. Present assessed valuation is \$4.00 per acre pursuant to \$480 of the Real Property Tax law.
- \*\* Includes rental of office space, bookkeeping, postage, stationery expense, telephone expense. (Based on 301 units).
- \*\*\* Includes prorated salary of Homeowner Association Manager.
- \*\*\*\* Includes Comprehensive General Public Liability Policy of no less than \$500,000 \$1,000,000 limits with extended Comprehensive General Liability Endorsement and \$100,000 property damage coverage.
- \*\*\*\*\* Total first year cost per unit, subject to ten percent (10%) escalation cost per year as permitted by the Declaration.
  - # Represents 6% of budget sub-total to provide against budgetary overruns for unforeseeeable and unprogrammed expenditures.
    - NOTE: (No portion of the Neighborhood Association budget is intended to pay for snow plowing or snow-removal of the roads or trails. Road snow plowing is the responsibility of the Sponsor until dedication to the town; trails are intended to be cross country ski trails in winter.)

# **BURNS MANAGEMENT**

# FIFTY-FIVE WOODLAKE ROAD NORTH ALBANY, NEW YORK 12203

(518) 456.7155

August 1, 1979

Fox Wander East Neighborhood Association, Inc. Plaza 7, Executive Bldg., Suite 120 1202 Troy-Schenectady Road Latham, New York 12110

Re: Letter of Adequacy

Gentlemen:

In our opinion, which is based upon the information supplied to us by the Sponsor - Luther Forest Corporation, the schedule of estimated receipts and expenses of your Association is reasonable and adequate under existing circumstances and the estimated receipts shown thereon will be sufficient to meet the normal anticipated operating expenses of the first year of operation.

Due to the possibility of unforeseeable changes in the economy, or increases or decreases in expenses of operation, the estimates are not intended to be taken as representations, quaranties or warrantie of any kind whatsoever, or as any assurance that the actual expenses or income of the Association for any period of operation will not vary from the amounts shown, or that the Association will not incur additional expenses, or that the Board of Directors of the Association will not provide for reserves that are not reflected in this budget or that the annual maintenance charges for any period will not vary from the amounts shown thereon. Based on current trends, it may be expected that such items as fuel, maintenance, repairs, labor and other related expenses will increase in future years.

Our estimate is based upon the operation of projects of similar size and type located in upstate New York. The undersigned firm is experienced in the management of real estate and is in no way related to Luther Forest Corporation, the Sponsor of the Development.

Respectfully Submitted,

BURNS MANAGEMENT

James T. Burns, President

ama

# HERBERT B. SUNSHINE

ATTORNEY AT LAW

518-785-3630 518-785-7730

1202 TROY SCHENECTADY ROAD
SUITE #120
LATHAM, NEW YORK 12110

August 24, 1979

The Luther Forest Corporation 1202 Troy-Schenectady Road Latham, New York 12110

RE: FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

Gentlemen:

We have examined the Offering Plan and various supporting papers for the above entitled Neighborhood Association. It is our opinion that the Declaration of Covenants and Restrictions made a part of the Offering Plan will, when recorded in the Saratoga County Clerk's Office, be legal and valid and that persons purchasing Lots, Homes or Business Units in The Luther Forest Residential Subdivision Nos. 2 & 3 will automatically become members of the Fox Wander East Neighborhood Association, Inc. and The Luther Forest Community Association, Inc., all rights and obligations of membership.

In our opinion, under present law, members of the Association will not be entitled to deduct any portion of their annual association common charges for Federal or New York State income tax purposes.

Following the recording of the Declaration in the Saratoga County Clerk's Office, the Common Areas of the Development will have only a minimal value separate and apart from the individual Lots. Accordingly, it is presently anticipated that there will be a nominal separate real estate tax as part of the common expenses.

The Common Areas will be separately assessed by the Town of Malta and taxes will be paid from Neighborhood Association Funds.

The annual assessment is anticipated to be @ \$600.00 an acre for 81.956 acres. The equalization rate for Malta is currently 0.1013 and the combined School, Town and County Tax now is \$340.306 per \$1,000 valuation for a total estimated property tax of \$1,695.43 per Tax Year.

The Luther Forest Corporation Page 2

RE: FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

Under present law, real estate taxes paid by individual owners upon their Lots, Homes or Business Units are, in our opinion, deductible for both Federal and State income tax purposes (Internal Revenue Code Section 164; Tax Law, Section 360 (3), 615 (a).

Based upon the resolution of the Town Board of the Town of Malta, County of Saratoga, State of New York, contained in this Offering Plan, it appears that the Development conforms to local zoning laws, ordinances and regulations, in that authority is granted for 82 approved townhouse units and a total of 301 residential units together with a 10 acre Neighborhood Center (with business units zoned on a permit basis) all in accordance with Planned Development District No. 9 "The Luther Forest" (Town of Malta Ordinance 4-1977).

I understand that this letter will be made a part of the Offering Plan of Fox Wander East Neighborhood Association, Inc.

Very truly yours,

HERBERT B. SUNSHINE

Attorney at Law

HBS/ss

# \*\*\*\* HOMEBUYERS LEAFLET \*\*\*\*

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION INC. Fox Wander East isn't just a place - it's your Community. As a property owner you will automatically be a member of Fox Wander East Neighborhood Association, Inc. for your immediate neighborhood and you will also be a member of The Luther Forest Community Association. This entitles your family to use the trails and paths on the common areas of your neighborhood association, and, if the community association has a lease from the forest owners, then you and your family will have the privileges of trail use of areas beyond your immediate neighborhood and in the Luther Forest.

Your neighborhood association works to create and preserve in Fox Wander East an environment that fosters pleasant living for your family; protection of your home investment, and appreciation of the future value of your property.

For these purposes the neighborhood association owns and maintains the internal common green areas of Fox Wander East, and through its board of directors, can promulgate rules to prevent the occurrence of detrimental conditions which would reduce the quality of living.

Additionally, your neighborhood association may perform other functions to meet other common-interest neighborhood needs that you and your fellow property owners in Fox Wander East may have in the future.

As a member of the Association you have a vote in the

determination of these services and in their cost. Your cost in the Neighborhood Association is limited to an annual assessment not more than \$73.54 per residential unit regardless of its valuation. That amounts to a maximum of \$1.84 for every thousand dollars of full valuation of your home or business. The board of directors may not set the rate higher than that and the actual ramay in fact be lower. Of course, the board of directors, with the consent of two-thirds of the members, can fix a special assessment to pay for other services which your Association might desire to receive.

It may be that the Fox Wander East Neighborhood Association, Inc. will want to contract with the community-wide Luther Forest Association to perform your Neighborhood Association's billing and office and clerical management functions. If this should occur, these management services by the community association are at the neighborhood association's option and are on a reimbursable basis.

Not-For-Profit membership corporation dedicated to the enhancemen and conservation of the living environment and property values throughout the Luther Forest community. As an owner in Fox Wande East you automatically are a member of The Luther Forest Communit Association, Inc. The Community Association will have the right to lease recreational forest lands from the forest owners and to afford the benefits of the lease including the pathways and trail rights to all members of all neighborhood associations. This lea

<sup>\*</sup>Plus 10% annual escalation.

is for ten years with an option to renew for another ten year term. The Community Association may charge a maximum annual assessment of no more than \$25.00 per residential unit plus 10% per year escalation, for the recreational lease. The Community Association may also charge a maximum annual assessment of no more than \$2.00 per unit plus 10% per year escalation, for clerical/management services.

The Lessor can "pass-through" to the members increased costs, if any, for property taxes, liability insurance premiums and maintenance of the trails and mowing of the open areas as a special annual assessment, subject to a vote of the membership.

Because the lands owned by the Neighborhood Association limit the building of permanent improvements, the cost of any special assessments to members of these associations is accordingly able to rise only within the strictest of limits.

Community swimming pools, club houses, special recreational facilities, if built, will be profit making ventures and will be available on a fee basis to residents and to the general public.

You may obtain full detailed information about the Neighborhood Associations and about the Community Association at the offices of the developer, The Luther Forest Corporation, or at the office of the developer's broker, Luther Realty Company. A copy of each of the Offering Plans of Fox Wander East Neighborhood Association, Inc. and The Luther Forest Community Association, Inc. will be given to each prospective purchaser of a residential or busines unit. This information includes the full text of the Declaration of Covenants, Conditions, Restrictions and Easements of

each Association, their By-Laws, Certificates of Incorporation and the proposed Lease offered by The Luther Forest Corporation.

Automatic membership neighborhood associations and community associations just like Fox Wander East Neighborhood Association, Inc. and The Luther Forest Community Association, Inc. have a long history of successful operation. The developer has free literature concerning community associations and the developer has available staff to answer specific questions.

These are your homeowner and community associations when you buy in Fox Wander East. They are helping the developer and the builder create a quality living environment for your family. They will help you conserve your neighborhood and your community through the years - for better living, a sound investment and enhanced property values.

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# TOWN OF MALTA **CARATOGA COUNTY**

WHEREAS, THE LUTHER FOREST COR-PORATION has made application to the Town Board of the Town of Malta pursuant to Article 7, Section 30 of the Zoning Ordinance of the Town of Malta for the establishment of Planned Development District upon a aite consisting of approximalely 2,200 acres of land attuated in the Town of Malta, now owned or controlled by the said applicant, and by Margaret C. Luther. the Estate of Thomas F. Luther, and William B. Mackay and Carol L. Mackay; and

WHEREAS, the Town Board has duly referred said application to the Town Planning Board as required by the Zoning Ordinance; and

WHEREAS, the Town Planning Board, after due cornideration, has submitted a tevorable report to the Town Board of the Developer's application dated January 26, 1976; and

WHEREAS, the said application, as submitted to the Town Beard, and as approved by the Town Planning Board, further includes the Architects Collaborative Report dated January 1975, the Gladstone Associates Market Analysis dated December, 1974, which documents are on file is the office of the Town Clerk of the Town of Malta; and

WHEREAS, the said application for redistricting was referred to the Town of Malta Environmental Board and such Board did recommend that favorable consideration be given, and

WHEREAS, the application was forwarded to the Saratoga County Planning Board for its consideration,

WHEREAS, notice of the proposed amendment to the soning ordinance was duly Stillwater ... and

WHEREAS, a public hearing was conducted by the Town Board of the Town of Malta at which time all interested persons were given an opportunity to be heard on June

23, 1977, and the Saratoga County Planning Board recommended approval with certain : medifications on and a modifications have been in the proposed amendment and

WHEREAS, in the judgment of the Town Board the property gracing is constatent with 'the Town's comprehensive planning efforts, and

WHEREAS, after due conideration, the Town Board finds and determines that the granting of the change in zoning with the conditions requirements héreinafter set forth are intended to provide means for the development of residential, commercial and industrial areas, parks and neighborhood centers in a manner in which certain economies of scale or creative architectural or planning concepts may be utilized without departing from the spirit or intent of the Zoning Ordinance, and It appears to be in the best interests of the Town and its resident:

NOW, THEREFORE, upon the motion of Mr. Bloodgood secretary Mr. Brown

BE IT RESOLVED that Orthancy 4 of 1977 as follows be adopted.

> TOWN OF MALTA Ordinary No. 4 of 1977

An ordinance amending an Ordinance of the Town of Malta, Saratoga County entitled "The Town of Malta Zoning Ordinance" providing for the creation and the initialization of a planned development district to be known as Planned Development District No. 9. The Luther Forest"

BE IT ORDAINED by the Town Board of the Town of Malta as follows:

Section 1

This ordinance shall be known and may be cited as Ordinance No. 4 of 1977 of the Town of Malta amending the zoning ordinance of the Town of Malta as adopted January 3, 1967 and as last amended on the 1st day of June, 1976 providing for the creation of a Planned Development District No. 9 to be known as The Luther Forest.

Section 2

The Zoning Ordinance of the Town of Malla as adopted on January 3, 1967 and the zorving map of the Town of Malta set forth therein and made a part thereof are amended by changing from the existing R-2, residential and R-1, agricultural or residential districts as hereinafter, described and

# LEGAL ADVERTISING

creating within the boundaries of said newly described area, a Planned Development District to be known and described as The Luther Forest

# Section 5

The area of The Luther Forest consists of approximately 2,200 acres in the Town of Malta and is bounded and described as set forth in Appendix A (legal description) and Appendix B (sketch of zoning map) attached hereto and on file in the fown Clerk's; office and made a part hereof. The area is located in the easterly portion in the Town of Maita. as such is east of U.S. Route 9. south of U.S. Route 9P: such described premises are bordered on the east by the town line, separating the towns of Malta and Stillwater In Saratoga County, and such premises are generally north of existing Knapp Road in the Town of Malta.

## Section 4

The area will consist of no more than 1750 bousing units occupying approximately 462 acres. There will be approximately 1,450 acres of green or open-space area. Provision is made for approximately 100 acres of land to be developed as a proposed industrial site, with approximately 15 to 20 acres to be developed for commercial and town purposes; approximately 24 acres to be developed for community and institutional center purposes; approximately 19 to 30 acres to be developed for neight borhood center purposes; approximately 20 acres for an area for cemetery purposes and a sanitary landfill which shall meet all required approvals of approximately 24 acres; and within the green area a stable and paddock area of approximately 39 acres. The remaining land area will be occupied by roads, road right-a-ways and access paths.

B. The sketch plen and the proposed uses are set forth in Appendix B and is in the Office of the Town Clerk of the Town of Malta. The siketch plan may be amended after a public hearing by the Town Board

35 LIVE 3

Water shall be supplied by a central water supply system and facilities to be developed by the developer, i Senitary sever service for the project will be provided by either the Saratoga County Sewer District No. 1 or by a

private transportation cor poration to be incorporated by the developer. The developer may also submit to the Town Board for approval such other water and sewerage treatment facilities meeting State approvals. The developer shall be responsible for the installation of dry water and sewer lines in accordance with all town specifications for material and workmanship.

# Section 6

All improvements shall be designed and constructed pursuant to plans and specifications approved by a duly licensed architect, land surveyor or professional engineer in strict compliance with the New York State Building Code. All construction and commercial development shall be performed subject to the direction and control of a duly licensed engineer and/or land surveyor and when completed shall be certified as having been constructed in full compliance with the New York State Building Code. Such plans and specifications shall be reviewed by the Town Planning Board, which will give its advice to the Town Board which shall approve or disapprove. Final approvals and plans shall be filed in the Office of the Town Clerk. The architect, land surveyor or professional engineer performing the work herein described shall be employed by and at the sole expense of the developer. All construction upon completion shall be subject to the inspection and approval of the Town Building Inspector Town Engineer and Town Highway Superintendent, All roads and streets to be constructed pursuant to this ordinance snall be constructed in accordance with the specifications in effect for the construction of highways of the Town of Malta.

# Section 7

No later than two (2) years from the final approval and necessary permit issuance by all regulatory agencies having jurisdiction, the developer shall stage his development to provide that in no one year more than 200 residential units shall be built.

Section 8 No fewer than twenty-five

### Section 9

The Planned Development District shall contain permitted uses and uses requiring special consideration as shown on the schedule of such as set forth in Appendix B of this ordinance.

# Section 10

All roads, drainage easements and related rightsof-way shall be constructed by the developer and shall, in accordance with the Town Construction Code and Sub-Division Regulations, be offered without east to the Town of Malta for public use. The developer shall be responsible for the cost of all traffic control devices including necessary traffic control lights as determined by the town. The developer will provide at no cost to the County of Saratoga all necessary right-of-way for highway and drainage construction and reconstruction pertaining to County Highway No. 108. Any development along County Highway No. 108, a limited-access road, shall have a minimum 80-foot setback from the county's right-of-way.

# Section 11

The entire project with the exception of industrial facilities shall be served by the water supply facilities to be developed by the developed by the developer pursuant in the provisions of the Transportation Corporation Law for the operation of water supply facilities.

# Section 12

The developer agrees to donate without cost to the paratoga sewer distriction all necressary pumping station and differential described paraties in the profile described paraties in Appendices A and B attached hereto.

### Section 15

Any site or sites for proposed schools shall be mutually agreed upon by the developer, the town and the school district and conveyed without cost to the school district.

### Section 14

The developer agrees to deed without cost to the proper legal entity an agreed tract of land of adequate size within the district for a fire station at a site to be determined by the Town of Malta and the developer. The developer shall deed to the Town of Malta also without cost a site for a municipal office building of adequate size within the district as determined by the Town and the developer.

# Section 15

No building shall be constructed within the Planned Development District which shall exceed thirty (30) feet in height. The recreational uses in the undeveloped areas as set forth by the developer in Appendix B, shall be the responsibility of the developer or of a not-for-profaccorporation.

# Section 16

The uses permitted in the Planned Development District by the developer are set forth in Appendix B. The following site plan review procedure provided in Section 17 shall be followed by the developer. No use shall be permitted except as approved by the Town Board as being in conformity with this ordinance."

# Section 17

Site Plan Review Procedure: (A) Pre-Application Conference. The purpose of the preapplication conference is to obtain information in writing from the developer and to permit the Town Board and the Planning Board to have a general outline of the proposal as evidenced by the developer schematically by sketch plans. Written comments shall be provided the developer following such conference including appropriate recommendation. to inform and assist the developer in his preparation of the components of his preliminary and final development plan stages. The advice of the Environmental | sewers, water, electric. 235 Board, the Planning Board and the town officials shall be

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# LEGAL ADVERTISING

invited at the pre-application conference. (B) The Preliminary Devalopment Plan. Such plan shall be submitted by the developer as his formal application which is to be reviewed in detail by the Town Plaining Board and by the County Planning Board. The (ollowing requirements that) be met by the developer: (1) a logal description of the total site included in the area proposed to be developed: (2) a statement of the planning objectives to be achieved: (3) development of a schedule of staging within such medule of staging (4) a statement of the developer's intention with regard to salling or leasing of the units within the district: (5) quantitative data : for consideration including the following: (a) total mention and type of dwelling units or other proposed use: (b) each parcel size; (c) proposed lot coverage of buildings and structures; (drapproximate gross and set residential densities; (e) total amount of open space including a separate estimate of unable open space; (f) total amount of non-residential con-struction (6) the developer shall submit with his preliminary development. plan supporting maps showing: (a) existing title conditions, including contours at two-look intervals; (L) proposed lot lines entiplot designs; (c) location and floor area of proposed buildings and iroprovements which shall have a minimum of 800 sq. ft.; (d) size ofall existing and proposed building structures and other improvements; (e) iresting and size in acres or square feet of all areas to be sooveyed, dedicated or macroad as common open space, parks, recreational areas, school difes and similar public and semi-public uses: (f) existing and prophered circulation system of streets and highways including offstreet parking areas, merico areas, loading areas and public rights of way, sales a and proposed pedestrian circulation; (g) existing and proposed utility systems, including sewers storm Company of the same of the sam and to the area to Acres topend treatment of the perimeter of

the district including materials and techniques used to screen fences and walls; additional information as required by the Town Board or the Planning Board necessary to evaluate the character and impact on the proposed area. (C) Hearing. The Town Board shall conduct a public hearing on the preliminary development plan of the developer. The developer shall at such hearing be given the opportunity to present his proposal to the Town Board which will take into consideration the information presented by the developer. the recommendations of the Town Planning Board, Saratoga County Planning Board and the viewpoints of the public which are expressed at the public hearing. The Town Board may approve the plan as presented. approve it subject to certain specified modifications or may disapprove the plan. (D) Final Development Plan. The developer shall submit. following the public hearing, a final development plan. This plan shall be reviewed by the Town Planning Board and the Town Board for the purpose of determining that the final development plan does not vary substantially from a previously approved preliminary development plan. Such final development plan shall be deemed in substantial compliance with the preliminary development plan provided modification by the applicant does not involve change of one or mere of the following: (1) violate any provision of this ordinance; (2) vary the lot area requirement by more than 10 per cent; (3) involve a reduction of more than 2 per cent of the area reserved for the common open space or usable open space, (4) increase the floor area proposed for non-residential use by more than 10 per cent. (5) increase the total ground area covered by buildings by more than five per cent. If it is found by the Town Board that the final development plun is not in substantial compliance with the previously approved preliminary development plan, the developer must submit the revised plan to the Town Board for a public

(Continued on following page)

rentabling 12 series more of less more particularly described in a deed from Origene F. Nadeau his wife, to William R. Mackay and Carol J. Mackay dated February 16, 1976 and recorded in the office of the clerk of the County of Saratogs on Pohyusry 19, 1976 in book 856.

by Thomas C. Luther, and/or by Alice F. Luther, and/or by Thomas F. Luther and/or by William R. Mackey and/or by Carel L. Mackey whether jointly or inclividually. 8/13—11

Pursuant to Section

2105 of the CPLR I hereby certify that the within instrument has been compared by me with the original and found to be a true and complete copy

HERBERT B. SUNSHINE

# DECLARATION

OF

COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS Affecting Malta Residential Subdivisions No. 2 & 3, The Luther Forest and common lands to be conveyed to

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

THIS DECLARATION, made on the date hereinafter set forth by
THE LUTHER FOREST CORPORATION, whose principal place of business is
1202 Troy-Schenectady Road, Latham, New York, hereinafter referred
to as "Declarant".

# WITNESSETH:

WHEREAS, THE LUTHER FOREST CORPORATION is the owner of certain properties, in the State of New York, which are shown as residential lots and neighborhood common areas on a certain map entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga, State of New York on June 4, 1979 as Map L66A; and "The Luther Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co.", (Loops No. 7, 8 & 9, Roads 5, 10 & 11, Sheets No. 1 through 5 both inclusive), made by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, State of New York.

WHEREAS, Declarant desires to provide for the preservation and enhancement of the property values, amenities and opportunition said community contributing to the personal and general health safety and welfare of the residents and for the maintenance of the land and improvements thereon, and to this end desire to subject the real property described and shown on Appendix "A" and Appendi: "B", together with such additions as may hereafter be made thereto to the covenants, restrictions, easements, charges and liens here inafter set forth each and all of which is and are for the benefit of said property and each owner thereof;

NOW, THEREFORE, the Declarant hereby declares that all of the properties described and shown on Appendix "A" and Appendix "B", sether with such additions as may hereafter be made thereto, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth, which are for the purpose of protecting the value and desirability of, and which shall run with the land and be binding on all parties having any right, title or interest in the describe properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof;

AND FURTHER, the Declarant hereby delegates and assigns to the FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. the power of administering and enforcing the covenants and restrictions, collecting and disbursing the assessments and charges hereinafter created and carrying out in the purposes of this declaration.

# ARTICLE I

# DEFINITIONS

Section 1. "Association" shall mean and refer to FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., its successors and assigns.

Section 2. "Annual Assessment Period" shall mean and refer to that period of time beginning on January 1 and ending December 31 of each year.

Section 3. "Business Unit" shall mean and refer to each 1000 sq. ft. of interior industrial, commercial or office space.

Section 4. "Corporation" shall mean and refer to THE LUTHER FOREST COMMUNITY ASSOCIATION, INC.

Section 5. "Declarant" shall mean and refer to THE LUTHER FOREST CORPORATION, its successors, and assigns.

Section 6. "Declaration" shall mean and refer to such Declarations of Covenants, Conditions and Restrictions and Easements applicable to any of the lands so restricted within the residential Sub-Divisions No. 2 and 3 of THE LUTHER FOREST as same may be duly amended from time to time.

Section 7. "Governing Documents" shall mean and refer to this Declaration and any Supplemental Declarations, the Certificate of Incorporation of FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., and the By-Laws, all as filed and recorded, if required, and all as may be duly amended from time to time. In the event of conflict or inconsistency among the documents, the Declaration, and any Supplemental Declarations shall prevail over the Certificate, which shall prevail over the By-Laws.

Section 8. "Lot" those subdivided lands so designated as lots as shown on certain maps entitled "The Luther Forest Reside tial Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga, State of N York on June 4, 1979 as Map L66A, (Appendix "A"); and "The Luthe Forest Residential Subdivision No. 3, Town of Malta, Saratoga Cc (Loops No. 7, 8 & 9, Roads No. 5, 10 & 11), made and drawn by Pe E. Kent, P.E.L.S., which maps are to be filed in the Office of t Clerk of the County of Saratoga, State of New York, (Appendix "E

Section 9. "Members" shall mean and refer to those person who are members of the Neighborhood Association and have rights and obligations with respect to the Neighborhood Association as provided in this Declaration or any Supplemental Declaration and the Certificate of Incorporation.

Section 10. "Neighborhood Association" shall mean and refeto FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., its successor and assigns.

Section 11. "Neighborhood Common Area" shall mean and ref to any real property including the improvements thereon, if any, owned by the Neighborhood Association for the common use of Owne and those delegated such use in The Luther Forest, designated as Common Areas, as shown on Appendix "A" map entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Pete E. Kent, P.E.L.S., dated March 20, 1979 and last revised

May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga, State of New York on Jun 4, 1979 as

Map L66A; and Appendix "B" maps entitled "The Luther Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co.", (Loops No. 7, 8 & 9, Roads No. 5, 10 & 11, Sheets No. 1 through 5 both inclusive), made and drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, State of New York; and intended to be deeded by the Declarant or its successors or assigns to the Neighborhood Association on or before October 1, 1979.

Section 12. "Owner" shall mean and refer to the record owner whether one or more persons or entities, of a fee simple title to any business or residential units, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 13. "Properties" shall mean and refer to that certain real property hereinafter described in Appendix "A" and Appendix "B", and such additions thereto as may hereafter be brought within the jurisdiction of the Neighborhood Association.

Section 14. "Residential Unit" shall mean and refer to a single-family dwelling unit, a multiple-family dwelling unit, attached or detached, and a condominium unit.

Section 15. "Supplementary Declaration" shall mean and refer to a declaration of covenants, conditions, restrictions and easements which may hereafter be recorded by the Declarant or its successors which extends the provisions of this Declaration to additional areas.

Section 16. "The Luther Forest" shall mean and refer to such lands in the Towns of Malta and Stillwater, County of Saratoga, State of New York, which lands are further shown on two maps, both filed in the Office of the Clerk of the County of Saratoga, entitled "Luther Forest, Saratoga County, Saratoga, New York," dated January 1, 1952 as map DD 48, and the other being entitled "General Electric, Schenectady, New York" dated June 9, 1952 as map DD 49.

# ARTICLE II PROPERTY RIGHTS

Section 1. Dedication of Neighborhood Common Area. The Neighborhood Common Areas, designated in this Declaration, as shown on the Sub-Division Maps of the Properties, are not dedicated hereby for use by the general public, but are dedicated for the common use and enjoyment of the owners, and those delegated such use pursuant to the terms of this Declaration.

Section 2. Owner's Easements of Enjoyment. Every owner's shall have a right and easement of enjoyment in and to the Neighborhood Common Area which shall be appurtenant to and shall pass with the title to every Lot, Residential and Business Unit, subject to the following provisions:

- (a). the right of the Neighborhood Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Neighborhood Common Area;
- (b). the right of the Association to dedicate or transfer all or any part of the Neighborhood Common Area to any publ

agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3rds) of each class of members has been recorded.

Section 3. Delegation of Use. Any owner may delegate in accordance with the Governing Documents, his or its rights of enjoyment to the Neighborhood Common Area and facilities to the members of his family, his or its tenants, guests, or contract purchasers who reside on the property.

Section 4. Reciprocal Easements. Every owner of any business or residential unit subject to this Declaration or to any Supplemental Declaration with the properties as defined above shall have a right and easement of enjoyment in and to all Neighborhood Common Areas, which may be the subject of other and further Neighborhood Association Declarations and Supplemental Declarations, now or hereafter recorded.

Section 5. Delegation of Reciprocal Use. Any owner may delegate in accordance with the Governing Documents, his or its reciprocal right of enjoyment to the Neighborhood Common Areas and facilities to the members of his family, his or its tenants, guests, or contract purchasers who reside on the property.

# ARTICLE III

# MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a business or residential unit shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any

business or residential unit which is subject to assessment, as hereafter provided.

<u>Section 2.</u> The Corporation shall have three classes of voting membership:

# A) Class A\_

Class A members shall be all owners of residential units with the exception of the Declarant. When more than one person or entity holds an interest in any residential unit, all such persons shall be members, and shall be entitled to one vote for each unit owned. The vote for such residential unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any residential unit.

# B) <u>Class B</u>

Class B members shall be the owners, with the exception of the Declarant, of commercial or industrial space of 1000 or more square feet of interior space, which shall be designated a "business unit", and shall be entitled to one vote for each such business unit owned. When one or more persons or entities holds an interest in the unit all such persons shall be members. A Class B member shall have one vote for every 1000 square feet of interior space owned. The vote for any such business unit shall be exercised as the owners thereof determine, but in no event shall more than one vote be cast with respect to any such business unit.

# C) Class C

The Class C member(s) shall be the Declarant and shall be entitled to three (3) votes for each lot or business unit owned. The Class C membership shall cease on the happening of either of the following events, whichever occurs earlier:

- (a) two (2) years after the conveyance of the first lot to an owner, or
- (b) when 151 lots (51%) have been conveyed to an owner

# ARTICLE IV

# COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant for each business or residential unit owned within the properties hereby covenant, and each owner of any business or residential unit by acceptance of a deed therefor, (with the exception of a Neighborhood Association) which contains statements of restrictive covenants or reference to such recorded covenants, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

- A) The annual and special assessments, together with interest, costs and reasonable attorneys' fees shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made.
- B) Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of each person or entity who was the Owner of

such property at the time when the assessment fell due. T personal obligation for delinquent assessments shall not pass to his or its successors in title unless expressly assumed by them.

# Section 2. Purpose of Assessment.

- A) The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Neighborhood Common Areas; and
- B) to pay the costs of management of the Neighborhood Association; and
- C) to carry out the powers and perform the duties as same may appear in the Certificate of Incorporation.

Section 3. Maximum Annual Assessment. The maximum annual assessment shall be the total of the following:

- A) ONE and 84/100 (\$1.84) DOLLARS per \$1,000. of full prop ty valuation or SEVENTY-THREE AND 54/100 (\$73.54) DOLLARS p unit, whichever may be less, ("base assessment") in accordance with current (1979-1980) cost estimates, and
- B) the assessment in subdivision A) above, as increased by ten percent (10%) ("escalation") in the second year, and increased annual thereafter by ten percent (10%) of the prior year's "base assessment" and "escalation".

From and after January 1 of the year immediately following the conveyance of the first unit to an Owner, the maximum annual

assessment amounts specified above in subdivisions A) and B) may be increased only after a vote of the members, <u>provided</u> that any such change shall have the assent of two-thirds (2/3rds) of the votes of each remaining class of members who are voting in person or by proxy at a meeting duly called for this purpose.

The Board of Directors shall not have the power fix the annual assessment in excess of the maximums, except as specified above.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a permitted capital improvement upon the Neighborhood Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3rds) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

<u>Section 5.</u> Notice and <u>Quorum for Any Action Authorized</u>

<u>Under Sections 3. and 4.</u> Written notice of any meeting called for the purpose of taking an action authorized under Section 3. or 4. supra shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose

of the meeting. The presence of members or of proxies entitled to cast ten (10%) percent of all the votes of each class of membership shall constitute a quorum.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all units and may be collected on an annual. semi-annual or more frequent basis.

Section 7. Commencement of Annual Assessments. Except as provided below for the Declarant's assessment, the annual assessments provided for herein shall commence as to all units on the first day of the month following conveyance of the Neighborhood Common Area to the Neighborhood Association. The first annual assessment shall be adjusted according to the number of months remaining in the annual assessment period.

Section 8. Annual Assessment Procedure. The Board of Directors shall fix the amount of the annual assessment against each unit at least fifteen (15) days in advance of each annual assessment period. Written Notice of the annual assessment shall be sent to every Owner subject thereto. The due date shall be established by the Board of Directors.

Section 9. Certificate of Assessment Payment. The Neighborhood Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Neighborhood Association setting forth whether the assessments on a specified unit have been paid. A properly executed certificate of

the Neighborhood Association as to the status of the assessments on a unit is binding upon the Neighborhood Association as of the date of its issuance. The Acceptance of Membership in the Neighborhood Association is authority for the Association to disclose the status of assessment payments.

Section 10. Declarant Assessment. To the extent that the Declarant owns units which are improved with buildings that are or have been occupied, such property shall be assessed as provided in Section 3. and 4. above. Until such time as the Class C membership shall expire, pursuant to Article III, Section 2. C) above, the Declarants shall also pay an annual assessment to make up any deficit in the budget between the amount collected from assessable units and the actual operating expenses of the Neighborhood Association. There is no obligation by the Declarant to pay for unanticipated obligations resulting from litigation against the Neighborhood Association. The Declarant can give no assurance that unforeseen expenses resulting from changes in laws or regulations or otherwise will be paid by the Declarant, if such shall create a budgetary deficit. The amount of any unpaid deficit under this section shall become a lien against any of the Declarant's property subject to this Declaration.

Section 11. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear maximum interest rate permitted by New York State Law. The Association may bring an action at law or equity against the Owner(s) personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided

for herein by non-use of the Neighborhood Common Area or abandonment of his unit.

# Section 12. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of the first mortgage. Sale or transfe of any unit shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

# ARTICLE V

# USE RESTRICTIONS

# Section 1. Use Restrictions on Neighborhood Common Areas.

A). The properties and improvements owned by FOX WANDEL EAST NEIGHBORHOOD ASSOCIATION, INC., may be used for any and all uses to promote the health, safety, recreation and welfare of the residents and members of FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., within the common areas and any additions there as may hereafter be brought within the jurisdiction of this Association by annexation. Annexation may be by gift. The powers of the Neighborhood Association shall include the power to purchase or otherwise, to own, hold, improve, operate, main tain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connectio with the affairs of the Neighborhood Association, subject to a

covenants and conditions contained in the deed from the Declarant to the Neighborhood Association.

Said lands shall be used in accordance with any and all regulations promulgated by the Board of Directors and members of FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC. It is intended that the common areas shall be for the use of all owners for recreation and related activities.

- B). The Neighborhood Association members shall not cause any noxious or offensive activity to be carried on upon any Neighborhood Common Area nor shall anything be done thereon which may be or may become an annoyance or nuisance to the Neighborhood.
  - a. No commercial vehicles shall be garaged, stored or parked on the Neighborhood Common Areas.
  - b. No animals, livestock or poultry of any kind shall be raised, bred or kept on Neighborhood Common Areas.
  - c. The Neighborhood Common Areas shall not be used or maintained as a dumping ground for rubbish and garbage.
  - d. No junked or unregistered vehicles shall be stored upon any land; nor may any repairs to vehicles or boats be conducted upon the Common Areas.
  - e. No trail bikes, motorcycles, dune buggies, allterrain vehicles, snowmobiles, or other motorized vehicles
    except as may be necessary for the maintenance or the
    forestry of the Neighborhood Common Areas, shall be permitted on Neighborhood Common Areas.
  - f. The imposition of the restrictions on these lands shall not prevent the Declarant from imposing other and diff-

erant restrictions on any other lands whether the same shall be more or less stringent.

A fee title to any Lot shown on the recorded map or plan as abutting upon any Common Property shall not extend upon such Common Property and the fee title to Common Property is reserved to the Declarant to be conveyed for the common enjoyment of the members of the FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., for the purpose of recreation, including the right of use of any and all trails within the Neighborhood Common Area; specifically reserving, however, to the Declarant all of the development rights; and further, specifically reserving to the Declarant any rights to place upon and/or construct the Neighborhood Common Property permanent improvements of any kind or nature; and further, reserving to the Declarant all riparian rights including the right of impoundment of surface water and the right to flood or drain upon the Neighborhood Common Areas' and further reserving to the Declarant all mineral rights both surface and sub-surface including the right to harvest, manage, thin and prune trees in accordance with good forestry practices; and further, reserving to the Declarant all hunting rights, fishing rights and all right to manage and control wildlife; and further, reserving the right to enter upon, erect, and maintain signs and theme displays upon the Neighborhood Common Area lands. In furtherance of the aforesaid rights, the Declarant reserves a permanent easement of access and egress upon

the Neighborhood Common Area, together with such rights of use and/or construction, maintenance and repair as may be necessary to exercise the rights so reserved.

Section 2. Use Restriction as to Lots.

- l. Activity conducted on lots subject to this Declaration shall be subject to any and all regulations promulgated by the Board of Directors of FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.
- 2. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance.
- 3) No commercial vehicles with gross vehicle weight in excess of 15,000 lbs. shall be garaged or stored on any Lot.
- 4. No animals, livestock or poultry of any kind shall be raised or bred upon any Lot. Nothing herein contained shall prevent the harboring of domestic animals.
- Rubbish, trash, garbage or other wastes shall be kept in sanitary containers and shall not be in public view except on collection days.
- 6. No junked or unregistered vehicles or boats exceeding 18 feet, shall be stored upon any Lot; nor may any repairs to vehicles or boats be conducted upon any Lot.
- 7. All Lots are for residential purposes only, and no business, whether professional or commercial may be conducted upon any Lot.
- 8. Each Lot is for single family use. Four or more unrelated persons occupying any dwelling house upon the Lot

shall be deemed to be more than a single family.

- 10. No signs of any kind shall be erected on any Lot except for a "For Sale" sign not to exceed 6 square feet in combined total area.
- ll. No temporary structure shall be erected upon any Lot including a shack, shed or trailer, excepting a playhouse for children's recreation and further excepting a construction trailer for use while the dwelling is being initially constructe and sold.
- 12. No above-ground pools may be constructed. Inground pools shall be screened with evergreen vegetation and shall be enclosed by a fence.
- 13. No burning shall be conducted upon any Lot, nor accumulation of litter, nor storage of building material except in connection with on-site construction.
- 14. No exterior television or radio antennaes shall be constructed upon any lot or dwelling house, which shall be visible from the street or from <u>neighboring</u> dwelling units.
- 15. Vertical fences shall not exceed 6 feet in height; picket or horizontal fences shall not exceed 3.5 feet in height. Fences being constructed shall be either unfinished vertical wood or horizontal rustic split rail or painted picket.
- 16. No duplex or multiple family unit shall be converted into single family usage, nor may any lot be further sub-divided
- 17. The imposition on the restrictions on this subdivision shall not prevent the Declarant from imposing other

and different restrictions on any other Lots within The Luther Forest whether the same shall be more or less stringent.

# Section 3. Declarant Exemption.

Anything in this Article to the contrary, notwithstanding, during the period of time which Declarant or any Operative Builder to whom Declarant has sold any Lots, is conducting the business of constructing and selling dwellings, Declarant or such Builder, with the consent of Declarant, may maintain such model dwellings, sales offices, signs and other offices, and carry on such activities as Declarant shall permit in connection with such business.

# ARTICLE VI

# AESTHETIC REVIEW

No building, fence, wall, sign or other structure shall be commenced, erected, or maintained upon the Lots or the Common Areas, nor shall any exterior addition to or change or alteration thereon be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same, shall have been submitted to and approved in writing as to harmony of external design and location and appearance in relation to surrounding structures and topography by the Declarant or the assignees of said Declarant. In the event said Declarant or the designated assignee fails to approve or act within thirty (30) days after submission to it of the plans and specifications for addition, change or alteration, it shall be presumed that said application was approved and the restrictions herein shall be of no effect.

#### ARTICLE VII

#### GENERAL PROVISIONS

# Section 1. Right of Enforcement.

The Declarant, the Neighborhood Association, or any Owner, while a party in interest, shall have the right to enforce, by any proceeding at law or in equity, all restrictions conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Declarant, the Neighborhood Association, or by any Owner to enforce any covenant or restriction herein contained, shall in no event be deemed a waiver of the right to do so hereafter.

# Section 2. Severability.

Invalidation of any one of these convenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

# Section 3. Amendment.

The covenants and restrictions of this Declaration shall run with and bind the Land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty-year (20) period by an instrument signed by not less than ninety (90%) percent of the members, and thereafter by an instrument signed by not less than seventy-five (75%) percent of the members. Any amendment must be recorded.

# Section 4. Annexation.

Additional residential property, business property, or

Neighborhood Common Area may be annexed to the properties with the consent of two-thirds (2/3rds) of each class of members.

# Section 5. FHA/VA Approval.

So long as there is a Class C membership, the following actions of the Corporation will require the prior approval of the Federal Housing Administration and/or the Veterans Administration:

- a. Amendment of this "Declaration"
- b. Dedication of the Common Properties to the public
- c. Dissolution of the Association
- d. Amendment of the Certificate
- e. Annexation of addtonal properties
- f. Mortgaging of any Common Properties by the Neighborhood Association
- g. The merger or consolidation of this Neighborhood Association with any other Corporation, Association or Entity.

# Section 6. Declarant's Obligations.

The Declarant shall build and pay for the recreational, trails and/or paths within the Neighborhood Common Area before conveying said areas to FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., and upon completion of said trails, the Declarant shall deed said areas without cost to the Neighborhood Association. In no event, however, shall said conveyance occur after November 15, 1979. This Declaration shall be recorded in the office of the Clerk of the County of Saratoga prior to the conveyance of the first lot to any Owner.

# Section 7. Declarant's and Builders' Obligations.

- A) All literature, brochures, public advertising in connection with new construction for sale of residential units by a person, persons, partnership, corporation or legal entity for commercial purposes, shall be approved by the Declarant in advance thereof. Issuance of such sales and/or advertising literature, after approval by the Declarant, shall be deemed a continuing warranty by the issuer, his heirs, successors and assigns, to the Declarant, of the truthfulness and accuracy of any statements or representations contained in such advertising or literature.
- B) All warranties, representations, guarantees and/or promises of a contractual nature given in connection with the new construction of residential units within Residential Subdivisions No. 2 and No. 3 shall be deemed to be for the benefit of the Declarant as a third party beneficiary thereof.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, by its President, WILLIAM R. MACKAY, has set his hand and affixed its Seal this day of , 1979.

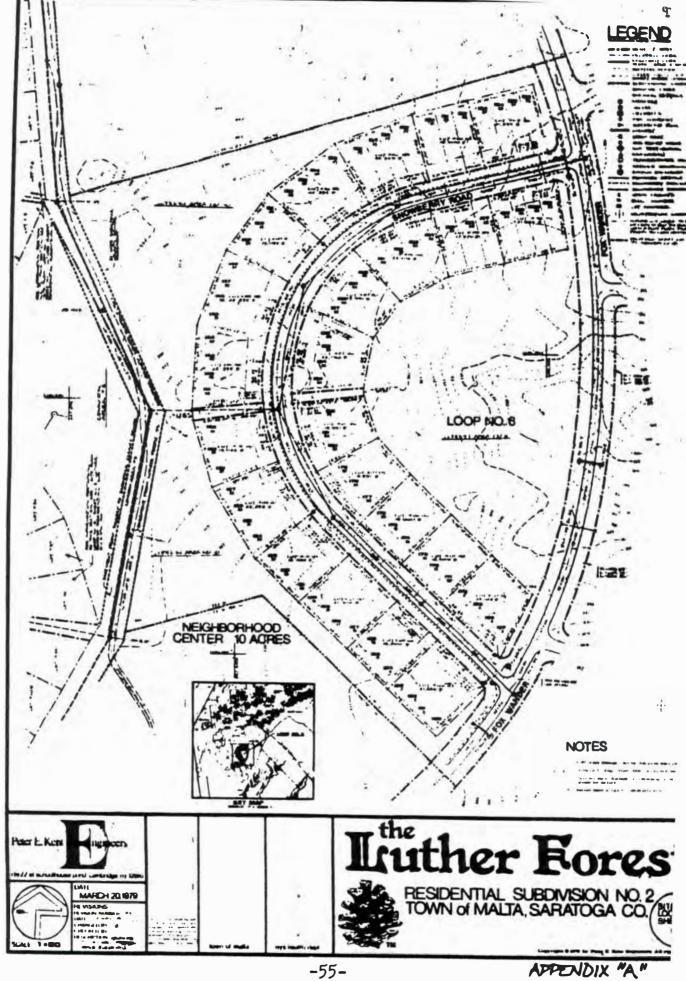
THE LUTHER FOREST CORPORATION

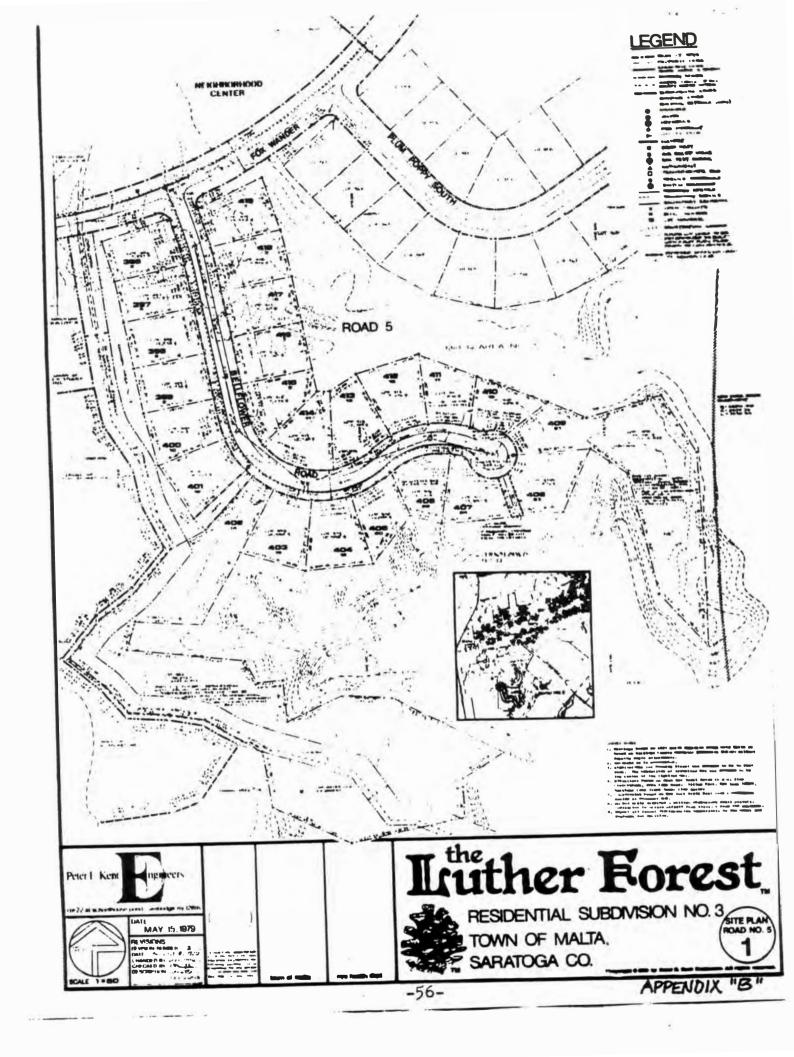
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|     | WTT.T.TAM | R | MACKAY          | President |  |

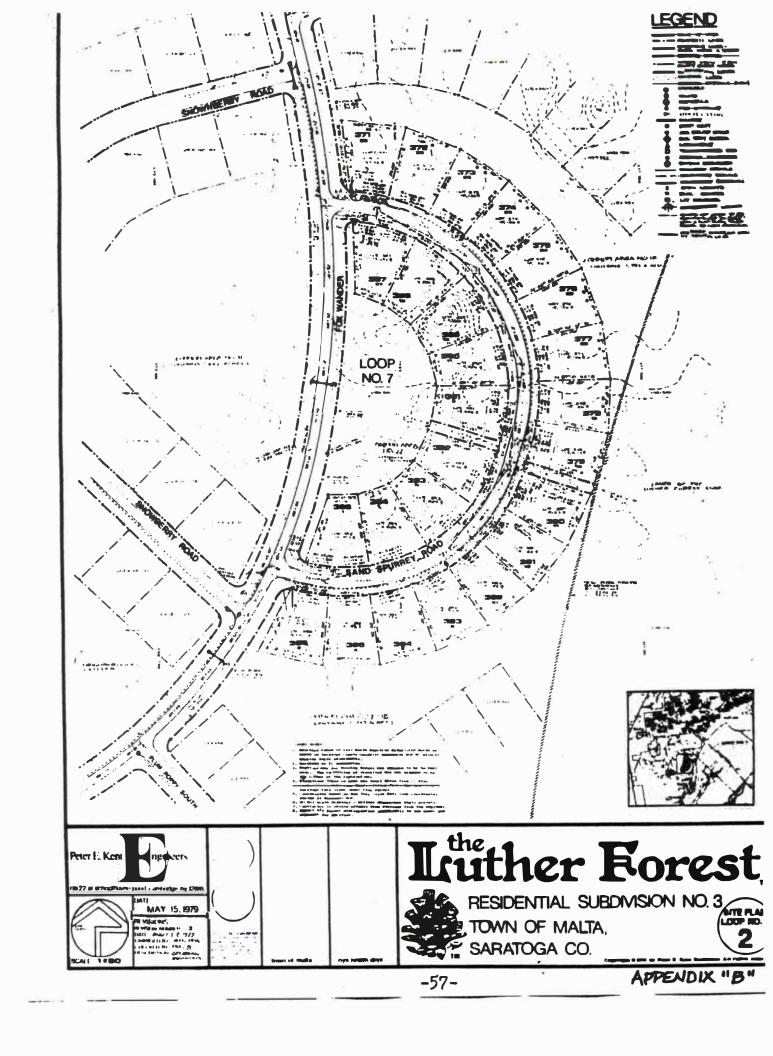
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: SS:
COUNTY OF ALBANY)

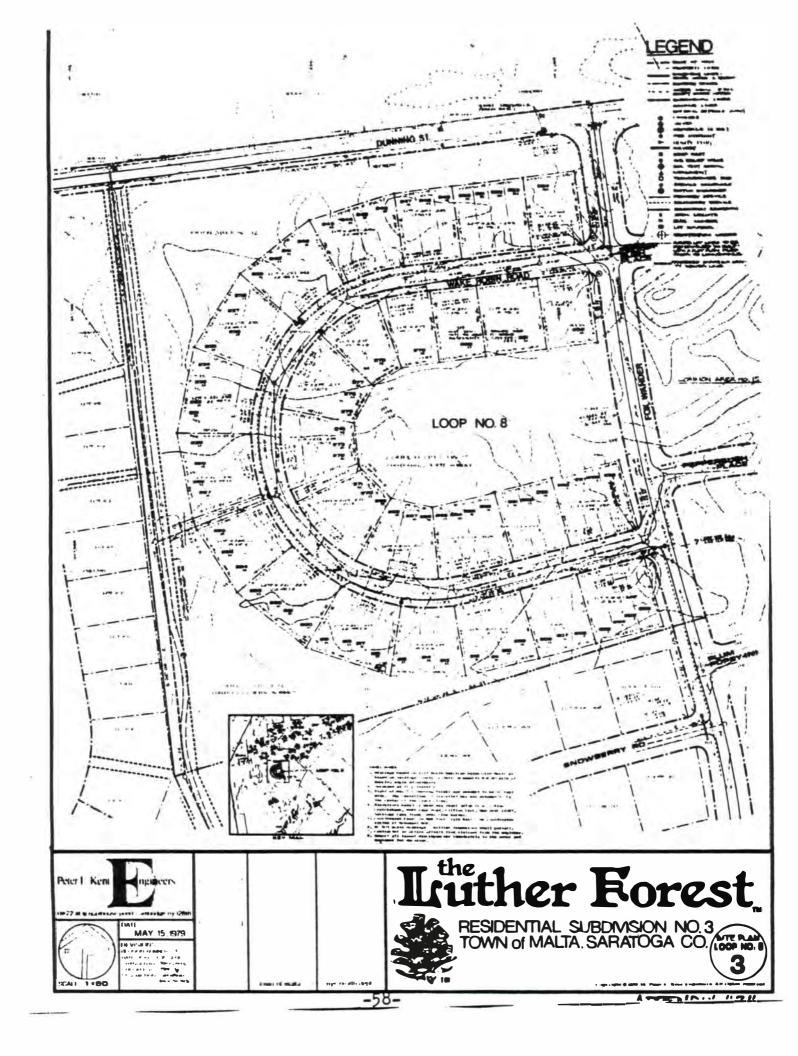
On this day of , 1979, before me came WILLIAM R. MACKAY to me known, who being by me duly sworn, did depose and and say that he resides in Glens Falls, New York; that he is the President of THE LUTHER FOREST CORPORATION, the Corporation described in, and which executed the foregoing instrument; that he knows the Seal of said Corporation; that the Seal affixed to said instrument is such Corporate Seal; that it was so affixed by order of the Board of Directors of said Corporation; and that he signed his name thereto by like order.

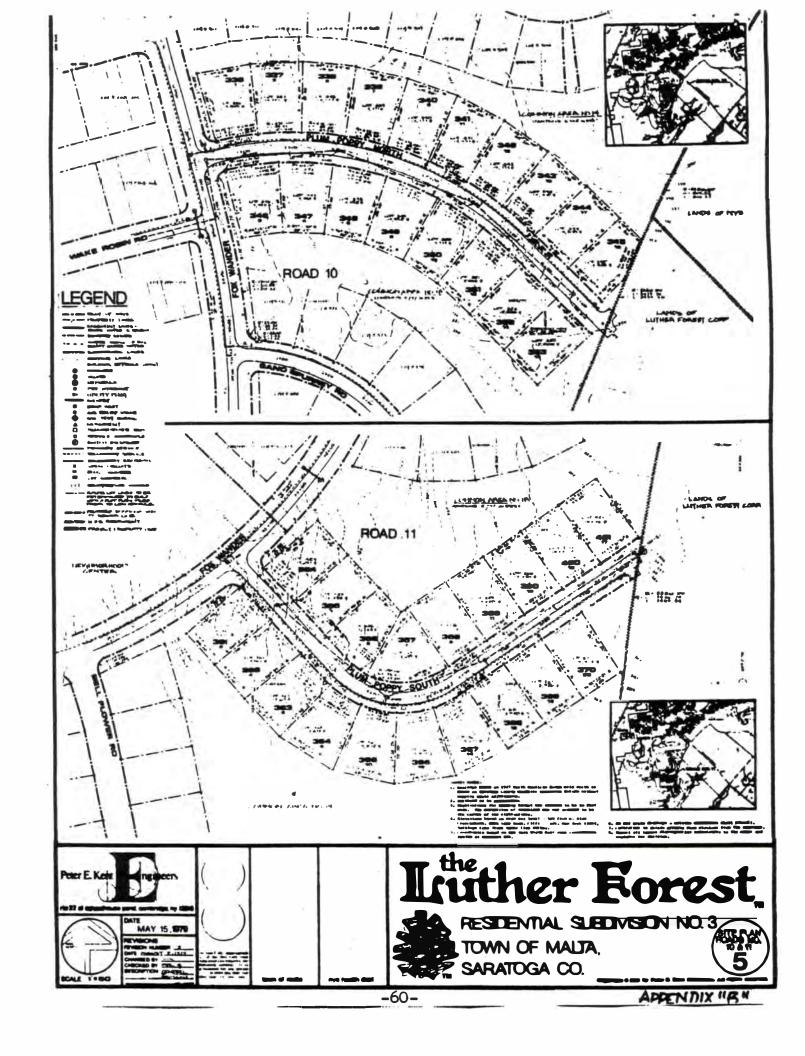
Notary Public

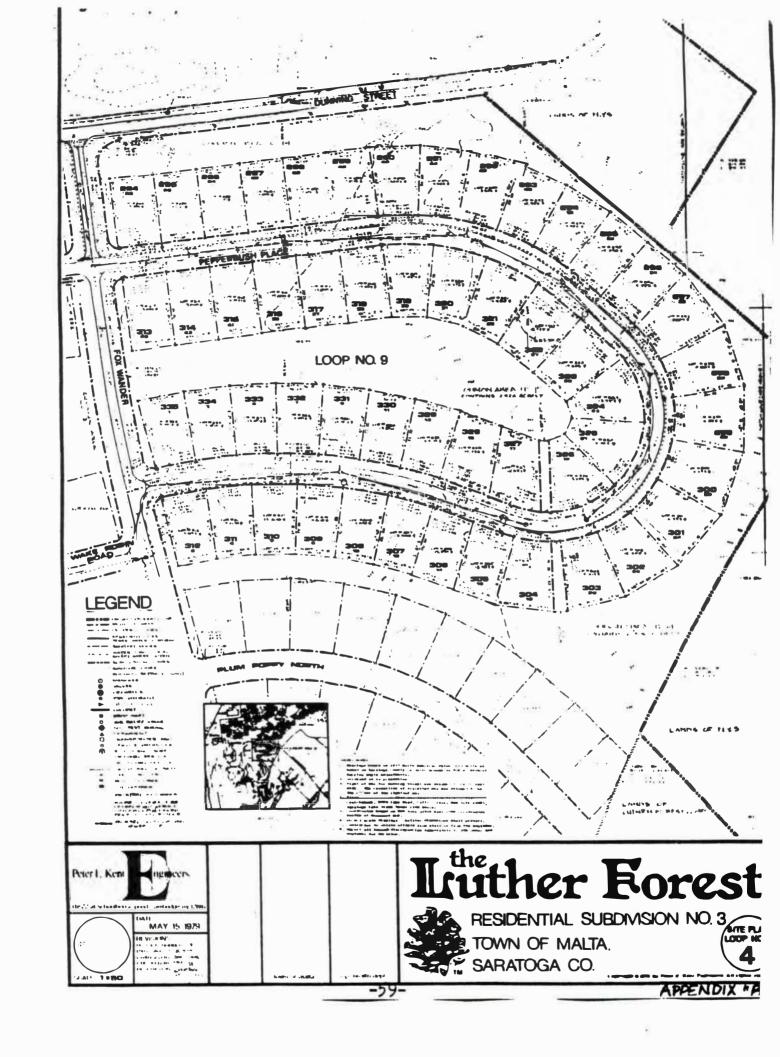












## CERTIFICATE OF INCORPORATION

OF

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

(Under § 402 of the Not-For-Profit Corporation Law)

The undersigned, for the purposes of forming a corporation under \$402 of the Not-For-Profit Corporation Law, do hereby certify:

- 1. The name of the corporation shall be FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.
- 2. The corporation has not been formed for pecuniary prof or financial gain and no part of the assets, income or profit of the corporation is distributable to or inures to the benefit of its members, directors or officers except to the extent permitte under the Not-For-Profit Corporation Law.
- 3. The purposes for which the corporation is to be formed are:
- a) This corporation is formed to provide for the maintena and preservation of the common areas and the trail systems there as shown on certain maps entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co." (Loop No. 6, She No. 1) made and drawn by Peter E. Kent, P.E.L.S., dated March 20 1979 and last revised May 3, 1979, which maps was filed in the Office of the Clerk of the County of Saratoga, State of New York June 4, 1979 as Map L66A; and "The Luther Forest Residential Sub division No. 3, Town of Malta, Saratoga Co." (Loops 7, 8, 9 and Roads 5, 10, 11, Sheets No. 1 through 5 both inclusive), made an

drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, State of New York;

- b) for the promotion of social and civic involvement of its members within Residential Subdivisions No. 2 and No. 3.
- c) to promote the health, safety, recreation and welfare of residents, property owners, and tenants of Residential Subdivision. No. 2 and No. 3. within The Luther Forest.
- 4. In furtherance of the aforementioned purposes, the corporation shall have the following powers:
- a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions, Restrictions and Easements hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Clerk of the County of Saratoga, State of New York, and as the same may be amended from time to time as therein provided, said Declaration 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 Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- c) acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, trans-

fer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association:

- d) dedicate, sell or transfer all or any part of the common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3rds) of each class of members, agreeing to such dedication, sale or transfer;
- e) participate in mergers and consolidations with other not-for-profit corporations organized for the same purposes or annex additional residential property and common areas, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3rds) of each class of members;
- f) have and to exercise any and all powers, rights and privileges which a corporation organized under \$ 202 of the Not-For-Profit Corporation Law of the State of New York by law may not hereafter have and exercise.
- 4. The corporation is a Type "A" corporation, pursuant to 8 201 of the Not-For-Profit Corporation Law.
- 5. The Town and County in which its office is to be locate is the Town of Colonie, County of Albany, New York.
- 6. The territory in which the corporation's activities are principally to be conducted is the common areas of the FOX WANDE EAST NEIGHBORHOOD ASSOCIATION, INC., which is located in Residen Subdivisions No. 2 and No. 3 in the Town of Malta, owned by THE LUTHER FOREST CORPORATION, located on Fox Wander off County Rout 108 (Dunning Street), in Saratoga County, New York.

- 7. Every person or entity who is a record owner of a fee or undivided fee interest in any residential or business unit which 14 subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the 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 shall be appurtenant to and may not be separated from ownership of any unit which is subject to assessment by the Association.
- 8. The Association shall have three classes of voting membership; Class A, Class B and Class C, as further provided for in the By-Laws of this corporation. In any event however, the Class C membership shall cease on the happening of either of the following events, whichever occurs earlier:
- a) When 51% (151 lots) of the total lots have been sold to owners, or
- b) two years from the date of conveyance of the first lot to an owner.
- The affairs of this Association shall be managed by a Board of five (5) directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the election of their successors are:

WILLIAM R. MACKAY 13 Grant Avenue, Glens Falls, New York

CAROL LUTHER MACKAY

13 Grant Avenue, Glens Falls, New York

HERBERT B. SUNSHINE

1959 Grand Boulevard, Schenectady, New York

BRUCE W. KIRKPATRICK

113 Van Dam St., Saratoga Springs, New York

PHILIP M. JURAVEL

52 Center Street, Ballston Spa, New York

At the first annual meeting the members shall elect two directors for a term of three (3) years; two directors for a term of two (2) years; and one director for a term of one (1) year. I each annual meeting thereafter, the members shall elect such directors as is necessary to fill the vacancies created by the expirat of the respective terms of office. After the initial staggered terms of office expire, the term of office of each director shall be three years. The term of office of any director initially appointed or elected shall terminate upon the happening of the earlier of the events specified in Article 8, paragraphs (a) or (1 above.

- 10. The Association may be dissolved by unanimous vote of each class of members at a special meeting specifically called an properly noticed for this purpose, or at the annual meeting.
  - 11. The corporation shall exist perpetually.
- 12. Amendment of this certificate shall require the assenof two-thirds (2/3rds) of the entire membership.
- 13. The Post Office address to which the Secretary of Starshall mail a copy of any notice required by law is c/o Herbert

  B. Sunshine, Attorney, 1202 Troy-Schenectady Road, Latham, New Young 12110.
- 14. All of the subscribers are over the age of nineteen (19) years.
- 15. The meeting of the Board of Directors shall be held on in the State of New York.

17. Prior to the delivery to the Department of State for filing of this certificate, the approval of a Supreme Court Justice shall be endorsed hereon or annexed hereto.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of New York, we, the undersigned, constituting the incorporators of this Association, have executed this Certificate of Incorporation this day of , 1975

WILLIAM R. MACKAY
13 Grant Avenue, Glens Falls, N.Y.

CAROL LUTHER MACKAY
13 Grant Avenue, Glens Falls, N.Y.

HERBERT B. SUNSHINE
1959 Grand Boulevard, Schenectady, N.Y.

BRUCE W. KIRKPATRICK
113 Van Dam St., Saratoga Springs, N. Y.

PHILIP M. JURAVEL
52 Center Street, Ballston Spa, N.Y.

| COUNTY OF ALBANY )  | SS.:  |
|---|---|
| came WILLIAM R. MACKA BRUCE W. KIRKPATRICK me to be the same per going Certificate of | y, CAROL LUTHER MACKAY, HERBERT B. SUNSHINE and PHILIP M. JURAVEL, to me known and known sons described in and who executed the fore-Incorporation and they thereupon duly severme that they each duly executed the same. |
| •   | Notary Public   |
| I,<br>the Judicial Dist   | , Justice of the Supreme Court  |
|   | consent that the same be filed.   |
| Dat <b>ed:</b>  | Justice of the Supreme Court  |

STATE OF NEW YORK) SS.: COUNTY OF ALBANY ) HERBERT B. SUNSHINE, being duly sworn, deposes and says: That he is the attorney for the subscribers of the annexed Certificate of Incorporation and that no previous application for the approval of the Certificate by any Justice of the Supreme Court has ever been made. HERBERT B. SUNSHINE, ESQ. Sworn to before me this day of , 1979. Notary Public STATE OF NEW YORK) SS.: COUNTY OF ALBANY ) WILLIAM R. MACKAY, CAROL LUTHER MACKAY, HERBERT B. SUNSHINE, BRUCE W. KIRKPATRICK and PHILIP M. JURAVEL, each being duly sworn, deposes and says and each for himself deposes and says: That he is one of the persons described in and who executed the foregoing Certificate of Incorporation. That he is of full age, a citizen of the United States and a resident of the State of New York. WILLIAM R. MACKAY Sworn to before me this CAROL LUTHER MACKAY , 1979. day of HERBERT B. SUNSHINE Notary Public

HERBERT B. SUNSHINE

BRUCE W. KIRKPATRICK

PHILIP M. JURAVEL

## BY-LAWS

OF

FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC.

## ARTICLE I

## NAME AND LOCATION

The name of the Corporation is FOX WANDER EAST NEIGHBOR-HOOD ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the Association shall be loted at 1202 Troy Schenectady Road, Town of Colonie, County of Albany, and State of New York, but meetings of members and directors may be designated by the Board of Directors.

#### ARTICLE II

#### **DEFINITIONS**

Section 1. "Association" shall mean and refer to FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., its successors and assigns.

Section 2. "Corporation" shall mean and refer to THE LUTHER FOREST COMMUNITY ASSOCIATION, INC.

Section 3. "Declarant" shall mean and refer to THE LUTHER FOREST CORPORATION, its successors and assigns.

Section 4. "Declaration" shall mean and refer to such Declarations of Covenants, Conditions and Restrictions applicable to the residential Lots and Common Areas of the Propert recorded in the Office of the Saratoga County Clerk, and any amendments duly made thereto.

Section 5. "Governing Documents" shall mean and refer to the Declaration, Certificate of Incorporation, By-Laws, all as filed and recorded, if required, and all as may be duly amended from time to time. In the event of conflict or inconsistency among the governing documents, the Declaration, and any Supplemental Declarations shall prevail over the Certificate, which shall prevail over the By-Laws.

Section 6. "Lot" shall mean and refer to those subdivided lands so designated as Lots as shown on certain maps entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga, State of New York on June 4, 1979 as Map L66A; and "The Luther Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co.", (Loops 7, 8 &9, Roads 5, 10 & 11, Sheets No. 1 through 5 both inclusive), made and drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the Count; of Saratoga, State of New York.

Section 7. "Members" shall mean and refer to those persons who are members of the Association and have rights and obligations with respect to the Association as provided in the Declaration and the Certificate of Incorporation.

Section 8. "Neighborhood Association" shall mean and refer to the FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., its successors and assigns.

Section 9. "Neighborhood Common Areas" shall mean and refer to any real property including the improvements thereon, if any, owned by the Neighborhood Association for the common use of Owner: and those delegated such use in The Luther Forest, designated as Common Areas, as shown on a map entitled "The Luther Forest Residential Subdivision No. 2 Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga, State of New York on June 4, 1979 as Map L66A; and maps entitled "The Luthe Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co. (Loops No. 7, 8 &9, Roads No. 5, 10 & 11, Sheets No. 1 through 5 both inclusive), made and drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, Sta of New York; and intended to be deeded by the Declarant or its assigns to the Neighborhood Association on or before October 1, 1

Section 10. "Owner" shall mean and refer to the record Ownwhether one or more persons or entities, of a fee simple title to any business or residential unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 11. "Properties" shall mean and refer to that certain real property hereinafter described in Appendix "A" and "B", and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 12. "Residential Unit" shall be a single-family, multiple-family, attached or detached, or condominium unit.

Section 13. "Supplementary Declaration" shall mean and refer to a declaration of covenants, conditions and restrictions which may be recorded by the Declarant, which extends the provisions of this Declaration to additional areas.

Section 14. "The Luther Forest" shall mean such lands in the Towns of Malta and Stillwater, County of Saratoga, State of New York, which lands are further shown on two maps, both filed in the Office of the Clerk of the County of Saratoga, entitled "Luther Forest, Saratoga County, New York" dated January 1, 1952 as map DD 48, and the other being entitled "General Electric, Schenectady, New York" dated June 9, 1952 as map DD 49.

# ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Neighborhood Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following, which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by any

two members of the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A and B membership.

Section 3. Special Meeting on Transition. A special meeting of the membership must be called for the purpose of electing a new board of Directors when 151 lots (51%) in Residential Subdivisions No. 2 and No. 3 have been sold or two (2) years from the date of conveyance of the first lot to an owner, whichever may occur first Said meeting will take place pursuant to the notice provisions in Article III, Section 4 below, on which date all existing director ships shall expire. No director elected after transistion shall have any financial connection whatever with the Declarant or his successors and who shall be free from undue domination or control of the Declarant.

Section 4. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such Notice, postage paid, at least ten (10) days before such meeting to each member entitled to vote thereat, addressed the member's address last appearing on the books of the Neighborhood Association, or supplied by such member to the Neighborhood Association for the purpose of Notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 5. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10)

of the total number of votes entitled to be cast shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By-Laws.

Section 6. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his residential unit or business unit or property.

## ARTICLE IV

BOARD OF DIRECTORS: SELECTION/TERM OF OFFICE

Section 1. Number. The affairs of this Neighborhood Association shall be managed by a Board of five (5) directors, who need not be members of the Neighborhood Association.

Section 2. Term of Office. At the first annual meeting members shall elect two (2) directors for a term of three (3) years; two (2) directors for a term of two (2) years; and one (1) director for a term of one (1) year. At each annual meeting thereafter, the members shall fill the vacancies created by the expiration of the aforementioned terms of office. After the initial staggered terms of office expire, the term of office of each director shall be three (3) years. In no event shall the term of any director extend beyond the time set forth pursuant to Article III, Section 3 above.

Section 3. Removal. Any director may be removed from the Board, with cause, by a two-thirds (2/3rds) vote of the members of the Neighborhood Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Neighborhood Association in his capacity as a Director. However, and director may be reimbursed for his actual expenses incurred in the performance of his duties. Nothing herein contained shall be construed to preclude any director from serving the Neighborhood Association in any other capacity and receiving compensation therefor.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

#### ARTICLE V

#### NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nominations for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Neighborhood Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election of the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE VI

#### MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly without notice, at suplace and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President o: the Association, or by any two Directors, after not less than three (3) days notice to each Director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Ever: act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

## ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing to use of the Neighborhood Common Areas and the personal conduct of the members and those delegated use of same the Declaration and to establish penalties for infraction thereof;
- (b) contract on behalf of the Neighborhood Association: manage the lands conveyed to the Neighborhood Associati

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and exercise for the Neighborhood Association all powers, duties and authority vested in or delegated to this Neighborhood Association and not reserved to the membership by other provisions of these By-Laws, by the Certificate of Incorporation, or by the Declaration;

- (c) declare the office of a member of the Board of
  Directors to be vacant in the event such member shall be
  absent from three (3) consecutive regular meetings of
  the Board of Directors; and
- (d) to engage managerial staff, independent contractor(s)
  or other employee(s) as they deem necessary, and to
  prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;
- (b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;
- (c) as more fully provided in the Declaration, to:
- (1) fix the amount of the annual assessments against each unit at least fifteen (15) days in advance of each annual assessment period;
- (2) send written notice of each assessment to every Owner subject thereto at least fifteen (15) days in advance of each annual assessment period; and
- (3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law or equity again the Owner personally obligated to pay the same.
- (d) issue, or to cause an appropriate officer to issue

upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

- (e) procure and maintain adequate liability and hazard insurance on property owned by the Neighborhood Association;
- (f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate (g) cause the Neighborhood Common Areas and Trail System to be maintained:
- (h) to contract for and pay for management services with The Luther Forest Community Association, and to recoup cost thereof.

## ARTICLE VIII

## OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of the Association shall be a President and Vice-President, who shall a att times be members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Neighborhood
Association shall be elected annually by the Board and each sha

hold office for one (1) year unless he shall sooner resign, or shall be removed, otherwise disqualified to serve, or his success or elected and installed.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Neighborhood Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office by the Board pursuant to these By-Laws. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at 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. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

## President

(a) The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out, shall sign all contracts, leases, deeds as other written instruments and shall co-sign all checks and promissory notes.

# Vice-President

(b) The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusato act, and shall exercise and discharge such other duties as may be required of him by the Board.

# <u>Secretary</u>

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Neighborhood Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Neighborhood Association together with their addresses, and shall perform such other duties as required by the Board.

#### Treasurer

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Neighborhood Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Neighborhood Association; keep proper books of account; cause an annual audit of the Neighborhood Association books to be made by

and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and send or deliver a copy of each to the members.

## ARTICLE IX

#### COMMITTEES

The Board of Directors shall appoint a Nominating Committee as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out the purposes of the Neighborhood Association.

## ARTICLE X

## BOOKS AND RECORDS

The books, records and papers of the Neighborhood Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Certificate of Incorporation and the By-Laws of the Neighborhood Association shall be available for inspection by any member at the principal office of the Neighborhood Association where copies may be purchased at reasonable cost.

## ARTICLE XI

#### ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Neighborhood Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assess-

ment shall bear interest from the date of delinquency at the maximum rate permitted by New York State Law, and the Neighborhood Association may bring an action at law or equity against the Owne personally obligated to pay the same or foreclose the lien agains the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessmer No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of any Common Area or abandoment of his unit.

# ARTICLE XII

#### CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: FOX WANDER EAST NEIGHBORHOOI ASSOCIATION, INC.

## ARTICLE XIII

#### **AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular of special meeting of the members, by a vote of a majority of member present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class C membership.

Section 2. In the event of conflict or inconsistency amount the governing documents, the Declaration, and any Supplemental Declarations shall prevail over the Certificate, which shall prevail over the By-Laws.

# ARTICLE XIV

## MISCELLANEOUS

The fiscal year of the Neighborhood Association shall a gin on the first day of January and end on the 31st day of Decemof every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of t FOX WANDER EAST NEIGHBORHOOD ASSOCIATION, INC., have hereunto se our hands this day of , 1979.

| WILLIAM R. MACKAY   |
|---------------------|
| CAROL LUTHER MACKAY |
| HERBERT B. SUNSHINE |
| PHILIP M. JURAVEL   |
| BRUCE KIRKPATRICK   |

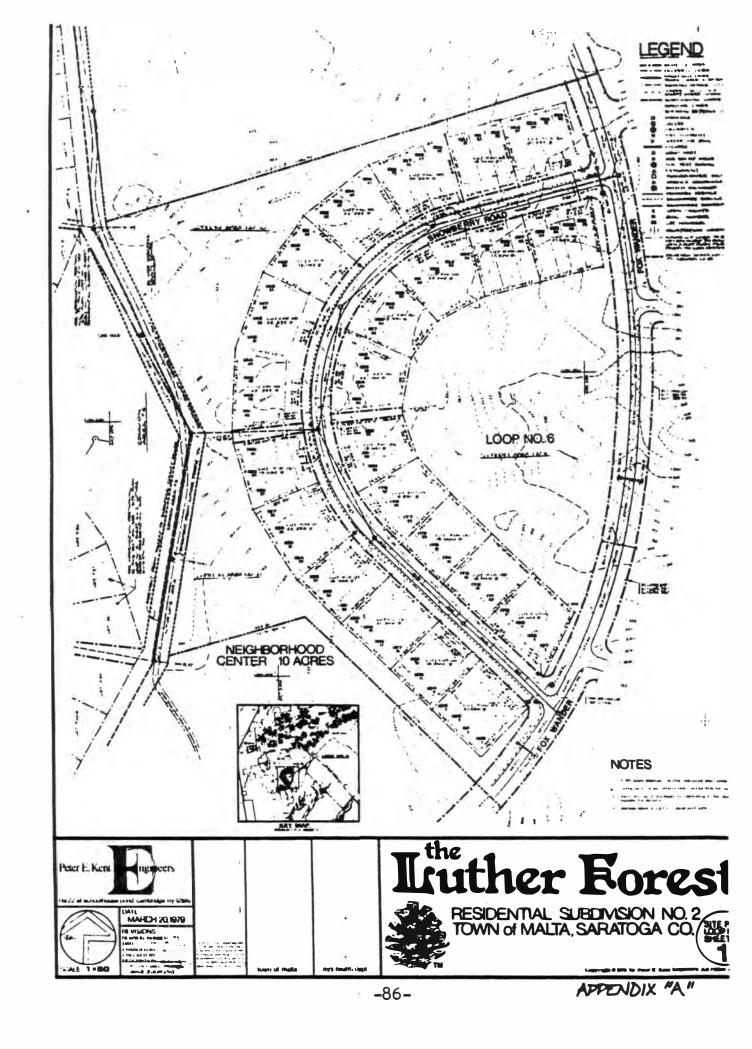
STATE OF NEW YORK ) ss.:

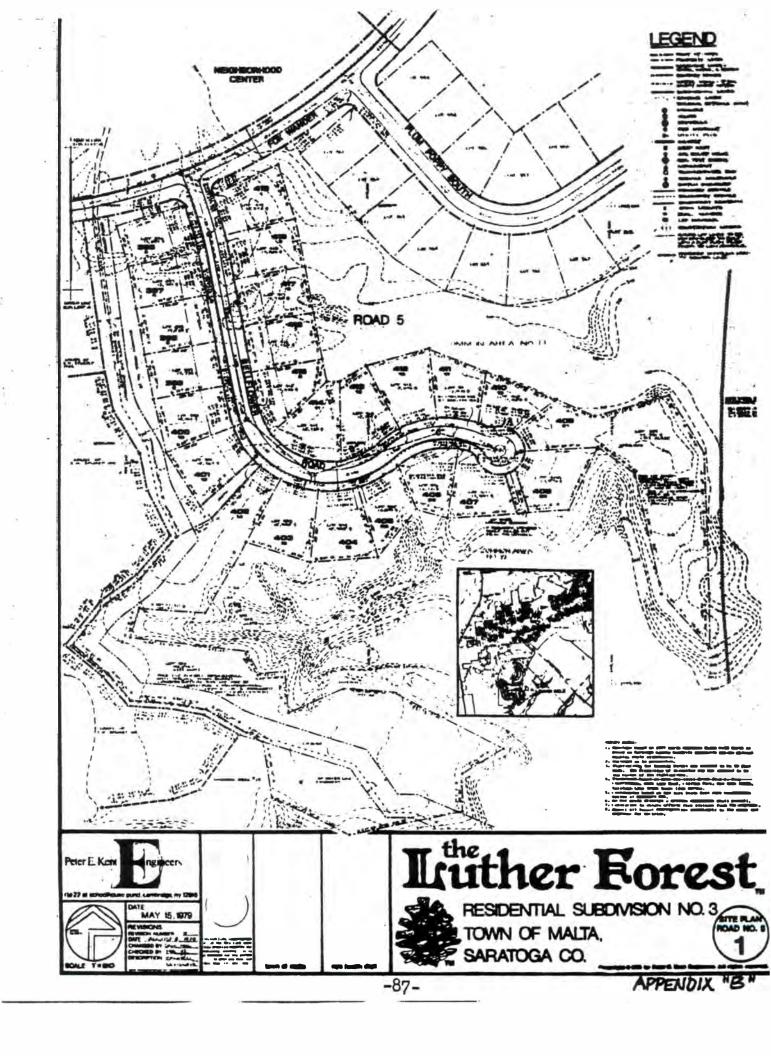
WILLIAM R. MACKAY, CAROL LUTHER MACKAY, HERBERT B. SUNSHINE, PHILIP M. JURAVEL, and BRUCE KIRKPATRICK, each being duly sworn, deposes and says and each for himself and herself deposes and says

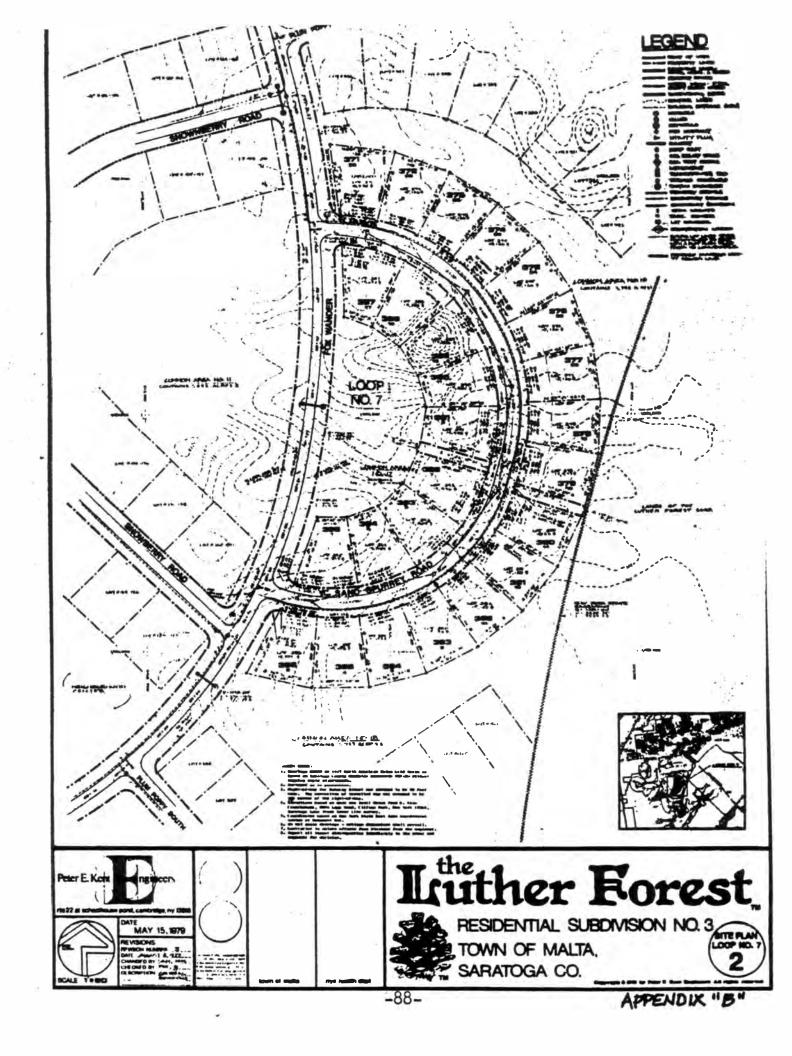
That he and/or she is one of the persons described in and who executed the foregoing Instrument.

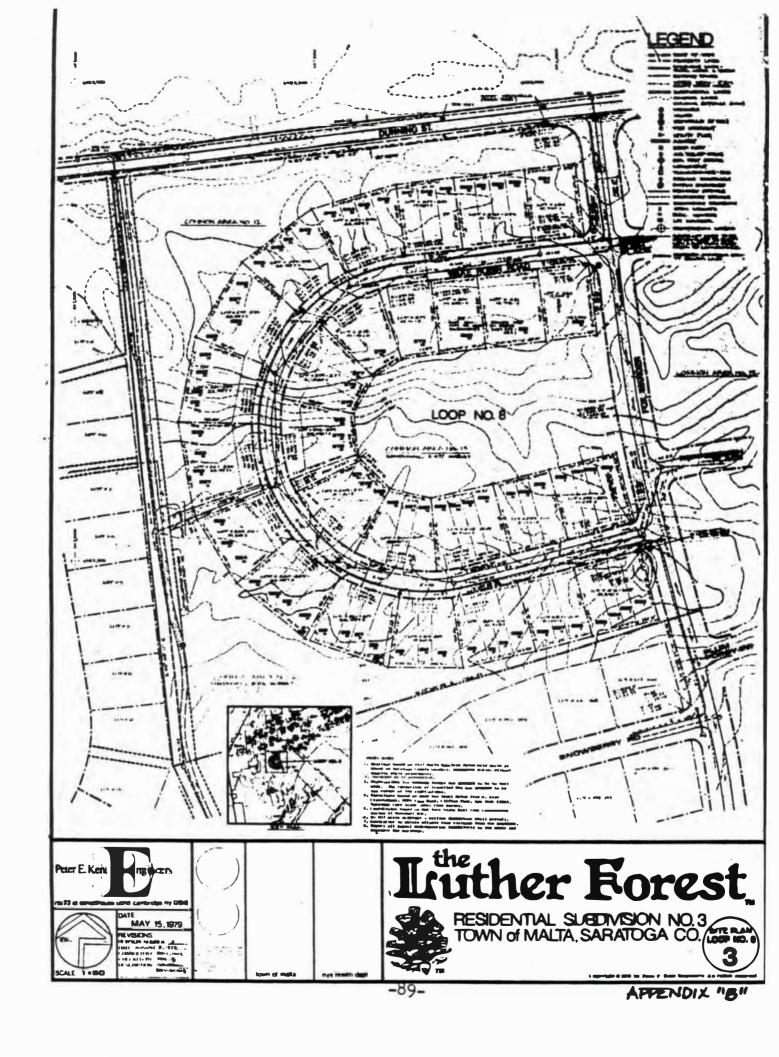
That he and/or she is of full age, a citizen of the United States and a resident of the State of New York.

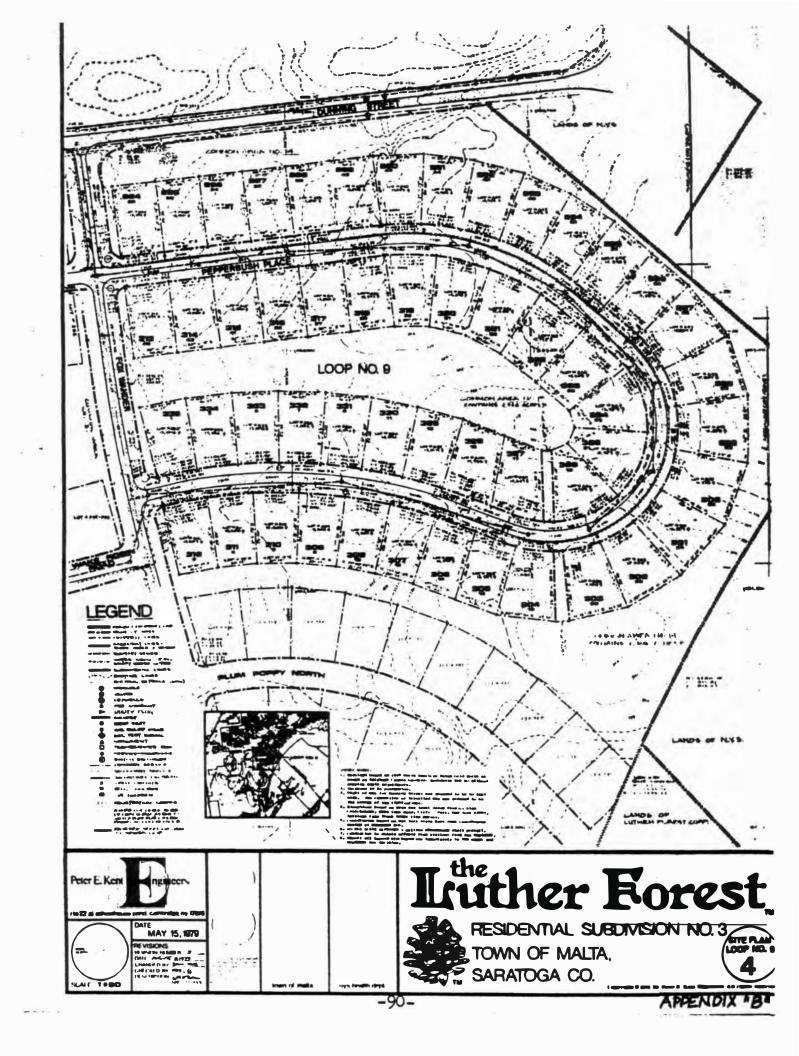
|                    |       | F   | WILLIAM R. MA  | CKAY             |     |
|--------------------|-------|-----|----------------|------------------|-----|
|                    |       |     |                |                  |     |
|                    |       |     |                |                  |     |
|                    |       | ii  | CAROL LUTHER   | MACKAY           |     |
|                    |       |     |                |                  |     |
|                    |       | 7   |                |                  |     |
|                    |       |     | HERBERT B. SI  | JNSHI <b>N</b> E |     |
|                    |       |     |                |                  |     |
|                    |       | ts. |                |                  |     |
|                    |       |     | PHILIP M. JUI  | RAVEL            |     |
|                    |       |     |                |                  | 87  |
|                    |       |     | BRUCE KIRKPA   | TRICK            |     |
|                    |       |     | DROOD RITHERA. | inion            |     |
| Sworn to before me | this  |     |                |                  |     |
| day of             | 1979. |     |                |                  |     |
|                    |       |     |                |                  |     |
|                    |       |     |                |                  |     |
| Notary Public      |       |     |                |                  | § 7 |

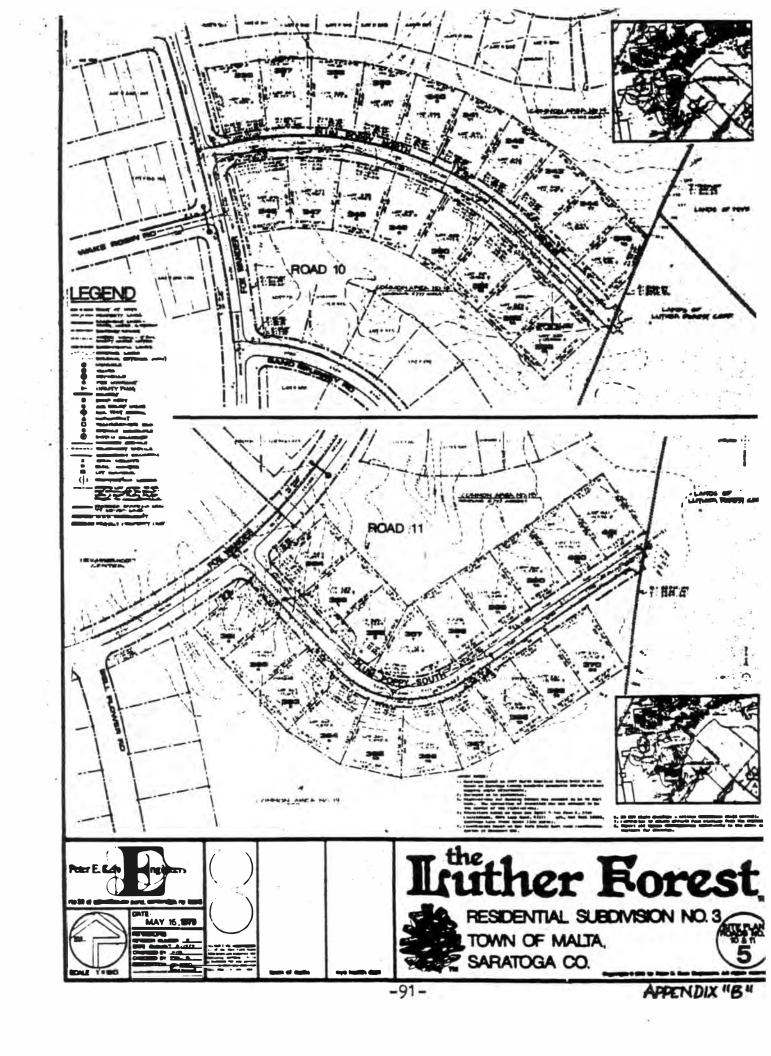












#### ROSEN-MICHAELS NEW HOME SALES DIVISION - Contract for Purchase and Sale of Real Extension

## THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING

#### 1. AGREEMENT:

The SELLER egrees to sell and the PURCHASER egrees to gurchess the premises under all terms and conditions stated herein,

#### 2. THE PREMISES

The parametry tering sold and purchased is discussed in Paragraph No. 15 of this contract.

#### 3. WARRANTY DEED

The SELLER shall convey the premium to the PURCHASER by WARRANTY DEED in proper-term for recording, which deed shall include the convenient required by Subdivision "5" of Section 13 of the Lien Law. If the SELLER conveys in any trust capacity, the usual deed given in such cases shall be accepted. The said deed shall be prepared, duly signed by the SELLER, signature(s) acknowledged and have any transfer tax stamps in the proper amount affixed thereto, all at the SELLER's expense, so as to convey to the PURCHASER the (se simple of said premises free and clear of all liens and except as herein stated).

#### 4. EXISTING CONDITIONS AND SURVEY EXPENSE:

The SELLER shell convey the premises subject to all convenants, conditions, restrictions and sessions of record; zoning and environmental protection laws; and any state of facts which an inspection and/or excurred survey may show, provided that this does not render the title to the premises unwarrantables. The required survey shell be ordered by SELLER, at PURCHASER's expense.

#### 5. FHA OR VA MORTGAGE:

If the PURCHASER applies for an FHA Insured Mortgage or a VA Guaranteed Mortgage, it is expressly agreed that, notwithstending any other grovisions of this contract, the PURCHASER shall not be obligated to complete the purchase of the property described herein or to incur any pendity by forfeiture of serment money deposits or otherwise unless the SELLER has delivered to the PURCHASER a written statement issued by the Federal Housing Commissioner or the Veserals' Administration setting forth the appraised value of the property (excluding closing costs) of not less than seminated which statement the SELLER hereby agrees to deliver to the PURCHASER promptly effect such appraised value statement is made evailable to the SELLER. The PURCHASER shall, however, have the privilege and option of processing with the consummation of the contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner or the Verteral' Administration. Furthermore, the FHA appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not restrict the value or the condition of the property. The PURCHASER should satisfy himself/herealf that the price and the condition of the property are acceptable.

#### 6. DISCHARGE OF LIENS:

SELLER may pay and discharge any liens and ensurebrenza not provided for herein out of the manies paid by PURCHASER on the transfer of title.

#### 7. CONSTRUCTION OF HOME AND IMPROVEMENTS TO THE LOT:

The home shall be constructed in accordance with plans and specifications to be submitted by SELLER to the bank where PURCHASER applies for a mortgage loan. Improvements to the lot shall be made in accordance with SELLER's "Landscaping Policy" for the site; PURCHASER has acknowledged receiving a copy of this policy.

## S. PROPERTY INCLUDED IN SALE OF PREMISES:

If home is now built; plumbing, pumps, heating and lighting fixtures, range and built-in kitchen applicances all of which shall be in good working order at date of classing; built-in bethroom and kitchen cabinets, storm windows and screws, and shrubbery, if now in or on said premium, are hereby recovered to be caused by the SELLER free from all liens and encumbersess, and are included in the sale.

## 9. CONDITION OF PREMISES AND WARRANTY:

The building on the premius herein described, or to be completed thereon is hereby sold with elone-year warranty, and a conveyance thereof hereunder shall be made in its condition on the date of transfer of title, except that in case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled "Uniform Vandor and Purchaser High Act, said section shall equify to this Contract.

## 10. ADJUSTMENTS:

SELLER and PURCHASER, for purposes of the contract, agree that taxes are levied and imposed as hereinafter set forth and that taxes affecting the premium are to be apportioned as of the date of transfer of title on the following basis: taxes billed each January in the town in which said premium are located, cover the calendar year in advance; school taxes billed each September cover the twelve month fiscal period from the preceding July 1st to the subsequent Jule 30th; village taxes billed each Jule cover the twelve month fiscal period from the preceding Jule 1st to the subsequent May 31st; water rents and other charges not provided for herein, and all tax billings by municipalities not mentioned herein, shell be appointed as of the date of transfer of title on the basis of the period covered as indicated by the appropriate bill. If the closing of title shell occur before the time when a tax is billed, the appropriate bill.

## 11. REAL ESTATE BROKER:

## 12. DEPOSITS:

PURCHASER shall deposit with SELLER ten percent of the total purchase price or PURCHASER's total down payment, if less than ten percent. The schedule of these deposit payments is set forth in Paragraph 16, below. SELLER shall hold any and all deposits made by PURCHASER until date of closing, date of proper cancellation of this contract, or by written mutual consent of the parties, whichever shall first occur.

## 13 ENTIRE AGREEMENT:

This contract contains all agreements of the parties hereto. There are no premises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This agreement shall apply to end bind the heirs, legal representatives, successors and assems of the respective parties. It may not be changed orbits.

## 14. SELLER'S CONSTRUCTION MORTGAGE:

Because SELLER has obtained a construction mortgage for the said premises, then PURCHASER will assume said construction mortgage from SELLER's lending institution or from another lending institution to which it may be essigned. PURCHASER agrees to reinharm SELLER for the following fees ad enced by SELLER in connection with the construction mortgage: Title Examination and Title Policy to insure the mortgage, attorneys' fees for drawing the mortgage instrument, New York State Mortgage Tax, and recording fees of the mortgage instruments. The amount of mortgage so assumed and reinharmed shall not exceed the amount of PURCHASER's permanent mortgage.

| 16. PROPERTY DESCRIPTION:                                     |                          |                                       |                          |                               |                           |  |  |  |  |
|---|--------------------------|---------------------------------------|--------------------------|-------------------------------|---------------------------|--|--|--|--|
| A sure turnely ". 19  |                          |                                       | is lessed in SELLER's    | 25.50 100                     | which has                 |  |  |  |  |
|   |                          |                                       |                          | , Stone of New Yor            | <u> </u>                  |  |  |  |  |
|   |                          |                                       |                          |                               | •                         |  |  |  |  |
| IG PURCHASE PRICE AND DEPOS<br>The purchase tence is \$       |                          | h 4                                   | 000                      | num tested below 1 and the    |                           |  |  |  |  |
| \$ 200 mm   |                          | Com lana 1 +                          | (920 N 965-111 A. 1999   |                               |                           |  |  |  |  |
| S endrige   |                          | this common t                         |                          |                               |                           |  |  |  |  |
| S eddition  |                          |                                       |                          |                               |                           |  |  |  |  |
| \$ additional deposit on                                      |                          |                                       |                          |                               |                           |  |  |  |  |
| \$  | r certified check upo    | of title.                             |                          |                               |                           |  |  |  |  |
| STOTAL  | PRICE                    |                                       |                          |                               |                           |  |  |  |  |
| 17. OPTIONAL ITEMS INCLUDED:                                  |                          |                                       |                          |                               |                           |  |  |  |  |
| Option items to be included in th                             | ne total purchas pris    | ce are all listed: (cros              |                          | lely testow; or (b) in the 40 | method "Option Adden-     |  |  |  |  |
| dum" which is a part of this contract.                        |                          |                                       |                          |                               |                           |  |  |  |  |
| BASIC OPTIONS (cross out any not included)                    | Cost                     | MON-BARIC OPTH                        | DRE (list all other)     |                               | Cost .                    |  |  |  |  |
| HEAT TYPE   |                          | Lot Differential (if                  | any)                     | 2.00                          | <b>6</b> _                |  |  |  |  |
| FOUNDATION:   |                          |                                       |                          |                               |                           |  |  |  |  |
| Without Basement  |                          | "YOU. AS                              | THE PURCHASE             | R OF THIS RES                 | IDENCE.                   |  |  |  |  |
| Full Barrons  | <b>*</b>                 | MAY REQUI                             | RE THE RECIP             | LENT OR CONTR                 | ACTOR TO                  |  |  |  |  |
| TWO-CAR GARAGE: Facing Front                                  |                          |                                       |                          | DVANCE MADE B                 |                           |  |  |  |  |
| Facing Side   |                          |                                       |                          | n lieu of suc                 |                           |  |  |  |  |
| PARTIAL BRICK FRONT:  | \$                       |                                       |                          | RACTOR MAY PO                 |                           |  |  |  |  |
| With Exercion Wall  | 8                        |                                       | STURN OF SUC             | ITY WITH YOU (                | JUANANTEE-                |  |  |  |  |
| FIREPLACE:  |                          | TWG THE VO                            | MOUNT OF BUC             | E ADVANCE."                   |                           |  |  |  |  |
| Flush Hearth  | -                        |                                       |                          |                               |                           |  |  |  |  |
| Regard Hearth Extended Hearth                                 |                          |                                       |                          | 9 69                          | 8 8 8                     |  |  |  |  |
| MASTER BATH COMPLETED   | :                        |                                       |                          |                               |                           |  |  |  |  |
| OTHER BASIC OFTION:   |                          |                                       |                          |                               |                           |  |  |  |  |
|   |                          | 9.                                    |                          |                               |                           |  |  |  |  |
|   |                          | TOTAL OF                              | BASIC AND NON-BAS        | IC OPTIONS                    | \$                        |  |  |  |  |
| any change requested by PURCHASE  18. REMARKS, OR OTHER ADDEN |                          |                                       | 3                        |                               |                           |  |  |  |  |
| 19. CONTINGENCY RELATING TO<br>YES ( ) or NO ( ) The at       |                          | LER'S PRESENT HOM<br>Sele Addendum Fo |                          | t of this contract.           |                           |  |  |  |  |
|   |                          |                                       |                          |                               |                           |  |  |  |  |
| 20. MORTGAGE CONTINGENCY: THIS AGREEMENT is continuent        | MINCHASED                | eteripies consumt of                  | a martem lass of S       |                               | 2                         |  |  |  |  |
| PURCHASER agrees to use dilegent                              |                          |                                       |                          |                               | R shell notify ROSEN-     |  |  |  |  |
| MICHAELS, INC. by certified or regi                           |                          |                                       |                          |                               | f his inability to obtain |  |  |  |  |
| said approval. If the PURCHASER                               | so notifies, then this   | agreement shall be d                  | borned concelled, null a | nd void and all deposits m    | nade hereverder shell be  |  |  |  |  |
| returned to PURCHASER   |                          |                                       |                          |                               |                           |  |  |  |  |
| 21. TRANSFER OF TITLE:  |                          |                                       |                          |                               |                           |  |  |  |  |
| Transfer of title is to be exmissions                         | d at 12 Noon on or a     | bout                                  |                          | at the offices of th          | to etterways for bushing  |  |  |  |  |
| institution. The SELLER sources of                            |                          |                                       |                          | te due to weether condition   | ns or other acts of God,  |  |  |  |  |
| fires, strikes, material supply delays of                     | or shorteges, or install | lation dalays by public               | : utilities.             | 10                            |                           |  |  |  |  |
|   |                          | FOR APMINISTRAT                       | IVE USE ONLY             |                               |                           |  |  |  |  |
|   |                          |                                       | IVE USE ONLY             |                               |                           |  |  |  |  |
| Print PURCHASER LEGAL NAM<br>ADDRESS                          | AE(S)                    |                                       |                          | Z10                           |                           |  |  |  |  |
|   |                          |                                       |                          | Temporary                     |                           |  |  |  |  |
| PURCHASER'S ATTORNEY  |                          |                                       |                          |                               |                           |  |  |  |  |
| SELLER'S ATTORNEY Abrah                                       | em 8. Dorsman, 90 S      | tate Street, Albany, N                | .Y. 12207 (518) 436-76   | 34 NHS Name:                  |                           |  |  |  |  |
|   |                          |                                       |                          |                               |                           |  |  |  |  |
| Date Contract Signed  | 19                       |                                       |                          |                               |                           |  |  |  |  |
|   |                          |                                       |                          |                               |                           |  |  |  |  |
|   |                          |                                       |                          |                               |                           |  |  |  |  |
|   |                          |                                       |                          | AELS, INC., Box 422, Clife    | ton Park, N.Y. 12065      |  |  |  |  |
|   |                          |                                       | Phone: (518)             | 371 <b>928</b> 5              |                           |  |  |  |  |
| Purchaser   |                          | LS.                                   |                          |                               |                           |  |  |  |  |
| 0   |                          |                                       |                          |                               |                           |  |  |  |  |
| Purchaser   |                          | L.D.                                  | Бу                       |                               | LS.                       |  |  |  |  |
|   |                          |                                       | eiche.                   |                               |                           |  |  |  |  |

SEE ATTACHED ADDENDUM

## DAYBREAK - THE LUTHER FOREST

## Residential Subdivisions No. 2 & 3

ROSEN-MICHAELS NEW HOME SALES DIVISION - Contract for Purchase and
Sale of Real Estate

\*\*\*\*\* ADDENDUM \*\*\*\*\*

The purchaser acknowledges:

- 1.) The receipt of the Offering Plans of Fox Wander East Neighborhood Association, Inc. and The Luther Forest Community Association, Inc.
- 2.) That the property to be acquired is a portion of a Planned Development District No. 9 (The Luther Forest) as adopted by the Town of Malta (Ordinance No. 4/1977).
- 3.) That Residential Subdivision No. 2 (Loop #6) will contain 82 single-family attached townhouse units.

| Date | Offering | Plans   | Received |                   |          |       |         |   |
|------|----------|---------|----------|-------------------|----------|-------|---------|---|
|      |          |         |          |                   |          |       |         |   |
|      |          |         |          |                   |          |       |         |   |
| Sign | ature of | Purchas | ser      | <u>-</u> <u>s</u> | ignature | of Pi | urchase | r |

## VAN MAR DEVELOPMENT CORPORATION

# STANDARD ACREEMENT FOR SALE OF REAL ESTATE AND CONSTRUCTION OF A RESIDENCE

| 1. The undersigneda  | nd  |
|--|---|
| 1. The undersigneda his wife, hereinafter called Purchasers and inafter called Contractor, contract and agree as f furnish all labor and materials to construct an im the plans and specifications for the model known a | ollows: Contractor shall provement according to |
| 2. Contractor agrees to sell the following d which the improvement is to be constructed:   | escribed premise's upon                         |
| and with appro   | ximate lot dimensions of                        |
| x at the price and terms set for   | rth herein and to convey or                     |
| cause to be conveyed to Purchaser or nominee a goo   | d title thereto (in joint                       |
| tenancy) by a recordable Warranty deed.  |   |
| 3. Purchasers agree to pay the Contractor the  | e total sum of                                  |
|  | •   |
| for the improvement and premises as follows:   | 8   |
|  |   |
|  | Dollars (\$                                     |
|  | Dollurs (\$                                     |
| s unit of the  | on or prior to closing.                         |

- 4. Purchasers shall not take possession or occupy the premises prior to closing. All monies due to Contractor shall be due at the time of closing, which shall be no later than 7 days from the time that permission is granted, by the appropriate building and zoning authority, for occupancy of the premise In the event the Purchasers shall occupy the premises without the written consent of the Contractor, all monies due or to become due shall become due at once. In additions, Purchasers shall pay the Contractor, as liquidated damage the sum of \$20.00 for each day that they occupy the premises without aforesure written consent.
- 5. It is agreed that the Purchaser's occupancy of the premises shall constitute an acceptance by the Purchasers of the Contractor's complete and satisfactory performance of terms of this agreement, with the exception of the specific items enumerated and agreed to in writing by both parties at the time of closing and prior to occupancy by the Purchasers. Contractor agrees a complete any items so enumerated within thirty days subject to the terms of Paragraph #6 contained herein. Furthermore, Contractor warrants that he will provide labor and materials necessary to correct defects of workmanship and materials originally furnished by or through the Contractor hereunder for a period of one year from the date of closing. This warranty is not transferral and is in lieu of any and all other warranties, guarantees, or representatives

- 6. Contractor shall not be liable for any loss or damage resulting from delsy in the construction of the improvement, caused by any labor difficulties, labor or material shortages, delay in receipt of materials, Government order or regulation, fire, riot, mob, the elements, public enemy, changes made by Purchasura, occurances beyond the control of Contractor, or Acts of God.
  - 7. The Contractor shall provide Fire and Liability Insurance and Workman's Compensation insurance while building is under construction.
  - 8. In the event that this contract shall be breached or terminated by Purchasers before the completion of the improvement, the Purchasers shall pay to the Contractor in full, on demand, for all labor and materials furnished and for any and all other expenses incurred and for loss of profits, and Contractor may apply any funds previously received from the Purchasers, to this indebtedness without further notice.
  - 9. Each of the Purchasers does hereby irrevocably authorize the other of them for and in his or her name, or as his or her agent, in dealings with the Contractor, to do, to execute or perform any act, deed, matter or thing whatsoever with reference hereto, or with reference to said premises or the improvement, and does hereby ratify and confirm all that such agent may do by virtue hereof.
  - 10. It is expressly understood and agreed that no previous contract, guarantee, warranty, representation, either verbal or written, or any specifications or drawings in any plan or blueprint shall be binding on the Contractor unless same is recited herein, or attached hereto and made a part hereof, and consistent herewith, and that no modification of this contract waiver of any provision hereof, or waiver of any breach thereof shall be hinding on the Contractor unless approved or waived by the Contractor in writing.
  - 11. Prior to the commencement of construction, the Purchasers shall have a preconstruction conference with the Contractor, at which time the Purchasers shall indicate in writing on a selection sheet and plans, their choices of such optional items as colors, floor finish, cabinet finish. Any changes made after this time must be made in writing on an Extra Order Form, signed by either Purchaser and must be approved by the Contractor in writing. In addition, Purchasers shall be charged or credited if changes result in an increase or decrease in costs. However, Contractor's liability for failure to comply with such changes shall be limited to a refund of the amount charged for such changes, or in the event that the change in question resulted in a credit to the Purchasers, the Contractor shall charge back to the Purchasers the amount originally credited in the event of Contractor's noncompliance. Payment for all extras must be made in advance and cach Extra Order executed shall become a part hereof. In the event that the Contractor is required for any reason whatsoever to furnish any labor, materials, or services other than those called for herein, and if the cost of above said labor, materials, or services can not be pre-determined, the Purchasers shall be charged for such work at Contractor's cost, as evidence by proper invoices, plus 15% to cover supervision, overhead, and profit.

## SPECIFICATIONS AND CENERAL CONDITIONS

## · CENERAL CONDITIONS:

- 1. Construction will conform to and meet the requirements and building codes of Saratoga Springs, NY, and the publice utilties serving same.
- 2. Buyer's signature attached or appearing on these specifications shall constitute approval and acceptance of work, if any, already completed as of this date.
- 3. The Seller shall be held harmless and not responsible for delays in construction of building because of Acts of God, strikes, wars, riots, regulations, acts of buyers, extreme weather conditions, action by a Governmental Body, or Utility Company, shortages of any other cause beyond the control of the Seller. If the construction or completion of said building shall be stopped or delayed by any said reason, then the delivery shall be adjourned to a date to be fixed by seller-which date shall be a reasonable time after the resumption of construction of said premises.
- 4. Any extras above and beyond the following specifications will be furnished only upon written authorization of the Buyer, upon receipt of payment in full for said extras and provided said extras are authorized and approved prior to start of construction of building. Where a separate contract exists between the purchaser and an Individual subcontractor covering any phase of construction or installation of materials, the builder accepts no responsibility for back orders, construction delays or warranty enforcement in the area of the separate contract nor to any part of the building that is affected by it.
- 5. Specifications and brands named herein shall be followed as closely as possible. Substitutions of equal quality may be made by the Seller depending on conditions and availability of materials.
- 6. Seller undertakes to correct defects of workmanship and materials in this home, as distinguished from ordinary wear and abuse, characteristics of the material, settlement, and shrinkage, for one year from closing. This warranty is subject to purchasers maintaining all items connected with homeownership. This warranty terminates if the property herein is resold or ceases to be occupied by the Buyer.
- 7. Seller reserves the exclusive right to locate and place the home to be constructed on the lot provided it is in accordance with the requirements of the City of Saratoga Springs.
- 8. Seller agrees that at all times dueing construction he will maintain public liability and workman's compensation insurance and fire and extended coverage insurance for said premises.

## EXCAVATING, GRADING AND LANDSCAFING

1. Building will be backfilled when ready. Site will be graded and topsoil spread and seeded over lot under proper soil and weather conditions as scheduled by the Seller. Crades will be set in relation to house foundation and concrete work installed only by Seller. The Contractor

- 12. Where the term (allowance) is used herein, it refers to an amount of money provided for herein for the purpose designated. In the event that the cost of the work performed as determined under Paragraph #11 of this agreements more or less than the amount of the allowance, the Purchasers shall be charged or credited for the difference.
  - 13. If any part of this contract is to be financed, Contractor shall not be required to proceed until such financing has been obtained and the Contractor has been furnished with a letter of commitment.
  - 14. This contract shall be binding on the parties hereto and the heirs, successors and assigns of the Contractor.
  - 15. Notwithstanding anything herein contained to the contrary, and warrantees made by the Contractor to the Purchasers, expressed or implied, shall not be binding upon the Contractor until all monies due the Contractor have been paid.
  - 16. Saller warrants that no notice from any city; village, or other governmental authority of a dwelling code violation which existed prior to the execution of this contract has been issued and received by the Seller or his agent.

| 17. Completion Date | Phone        |                                       |
|---------------------|--------------|---------------------------------------|
|                     | 8            |                                       |
| e                   | * *          |                                       |
| YER                 | ADDRESS      |                                       |
|                     | 6            |                                       |
| nen)                |              |                                       |
| JYER                | ADDRESS      |                                       |
| eller               |              | · · · · · · · · · · · · · · · · · · · |
| у                   | Phone .584-8 | 042                                   |

The purchaser acknowledges: 1) the receipt of the Offering Plans of Fox Wand East Neighborhood Association, Inc. and The Luther Forest Community Associat Inc.; 2) that the property to be acquired is a portion of a Planned Developm District No. 9 (The Luther Forest) as adopted by the Town of Malta (Ordinanc No. 4/1977); 3) that Residential Subdivision No. 2 (Loop #6) will contain 82 single-family attached townhouse units. "YOU, AS THE PURCHASER OF THIS RESID MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE: YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOMAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE."

is not responsible for washout or flooding. Work shall be performed at the discretion of the Contractor.

## . CONCRETE WORK

- 1. Concrete footings and foundation to be ready-mix of sizes as shown on plans, depth and width of footings to conform with the Village Building Code.
- 2. All basement walls to be of dimensions as shown on plans and to be brushed with a water-proofing material on exterior before backfilling.
- 3. Basement floors to be 4" thick and trowled to a smooth finish. Stoops to be constructed as indicated on plans.

| 4. Walks sha   | all be as follows:   |  |
|--|--|--|
|  | <del></del>  | *  |
| MASONRY  | N 20   | * * * * * * * * * * * * * * * * * * *  |
| Choice of classelection offered selection offered concrete brick the characteristics, of the price all | by Seller. If Buye<br>by Seller, i.e., pa<br>seller assumes no<br>leaning, or discolo<br>lowed for brick is \$ | mon brick will be available from standard reselects a brick not within the atandard inted common brick, Rockface brick, or liability regarding warranty of material ration.  75.00 per 1,000. Any cost above that place shall be as follows: |
| grade Hemlock or S<br>shall be construct   | er for joists, studs<br>Spruce. Lumber for<br>tion grade.  | , plates and rafters, shall be construct sheathing, collars, bridging, and furring   |
| Interior would   | trim shall be  |  |
| Exterior door  | is to be   |  |
| Interior door  | s, closet doors and  | utility room doors to be   |
| Garage overhe  | ead door to be   |  |
|  | shall be 1/2" plywoo   | od or equal.   |
|  | ng shall be 1/2" ply   |  |
| All oak flour  | s shall be No. 1 co  | mmon oak and laid in   |
| All others sl  | all have underlayme  | ent.   |
|  |  |  |
| Wall sheathir  |  | or equal.  |
|  | ng to be   | or equal.  |
|  |  | or equal.  |

| PLUMBING AND PIPING: Soil, waste and gaspiping will be provided in accordance with governit  |
|--|
| Soil, waste and gaspiping will be provided in accordance with governit   |
|  |
| codes, with clean-outs and proper vents. Water pipes shall be copper. The  |
| sill cocks shall be provided. Hot water heater will be   |
| Plumbing fixtures shall be American Standard or equal as furnished by Seiler.  |
| Colored plumbing fixtures shall be provided.   |
| Kitchen sink shall be  |
| Kitchen sink shall be All lavatories, water closets, and kitchen sink shall be furnished with  |
| individual shut-off valves. Paucets and tubs will be   |
| THOUSE AND ACTION ACTION ALL DO THE PARTY OF |
| ITTA DI NO.  |
| A completesystem complete with furnace, automati   |
| A completesystem complete with rurnace, automati   |
| controls, ductwork, fan, filters, and registers shall be provided. There will  |
| be the standard guarantee of 70 degrees F. inside when outside temperature   |
| is -10 degrees F. Furnaces shall be Controls   |
| shall be Minneapolis-Honeywell, or equal. Ductwork shall be galvanized   |
| sheet metal when used. There will be no heat in the garage.  |
|  |
| AIR CONDITIONING:  |
| AVI WIND ALLOWING  |
| PINCHITAIR MODV.   |
| ELECTRICAL WORK:   |
| Wiring and electric system shall be installed in conformance with govern   |
| municipal codes and requirements of the New York Board of Fire Underwriters.   |
| Switches to be silent type. Service entrance capacity to be  |
| ampere. Distribution panel to be circuit breaker type with   |
| circuit capacity. Power for 220 volt equipment to be available at service  |
| entrance box. Chimes shall be provided for front and rear doors.   |
| 9.   |
|  |
| Electric outlets: Allowance . any additional.  |
| Electric outlets: Allowance , any additional .   |
| Electric outlets: Allowance , any additional outlets shall be paid for by Owner at a cost of per outlet.   |
|  |
| Electric outlets: Allowance, any additional outlets shall be paid for by Owner at a cost of per outlet.  TILE WORK:  |
| TILE WORK:   |
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## INSULATION:

fiberglass or mineral wool shall be applied over exposed flat ceilings, except over attached garages. Friction Fit Fiberglass or mineral wool shall be applied to all finished exterior walls. Insulation batts shall be applied to cantilevered floors.

| FINISH HARDWARE: Locks and locksets to be Weiser brass finish.  |
|---|
| * ·   |
| Exterior doors and windows shall be weatherstripped.  |
| ROOFING:  Roof shall be 235# asphalt shingle laid on 1-15# roofers felt and with aluminum vents, in accordance with manufacturer's specifications.                                      |
| WALLS:  |
| Interior walls and coiling shall be 1/2" Gypsum wallboard with points taped, sealed and sanded. House wall of the garage to be 1/2" drywall. No drywall in the basement area or garage. |
| MISCELLANEOUS:  |
| 1. for stairs shall be standard type and weight where required by Buildei.  |
| 2. Medicine cabinets and mirrors and light fixtures Allowance   |
| 3. Paneling allowance in  |
| 4. All allowance are Contractors Cost including Sales Tax.  |
| 5. Premises shall be left broom clean and free of debris.   |
| 6. Driveway   |
| 7   |
| 8.  |
|   |
| 9   |
| 10.   |
| 11.   |
| 12.   |
| 13.   |
| 14.   |
| 15.   |

THESE SPECIFICATIONS & CENERAL CONDITIONS ARE HEREBY APPROVED AND ACCEPTED.

| Ey:     |       |
|---------|-------|
| Seller: | Ruyer |

Buyer

## GEORGE A. WHEELER, INC.

SARATOGA COUNTY BOARD OF REALTORS, INC.
STANDARD FORM
CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE
THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

|            |   | DATED   |
|------------|---|---|
| 1          | IDENTIFICATION OF PARTIES  A. SELLER — The Selier is  |   |
|            | even though the word "Seller" is<br>B PURCHASER The Purchese  | singular, il reters to esch end all ot those who sign below as Seller) If is  |
| 2          | even though the word "Purchaser PROPERTY TO BE SOLD   | is singular, it reters to each and all of those who eigh below as Purchaser.)   |
|            |   | reeing to selt end which the Purchaser is agreeing to purchase is known as  |
|            |   | cludes all Seller's rights and privileges, if any, to all land, water, streets and roads arrested to, and on all sides o  |
| _          |   | reportly is approximately   |
| 3.         |   | operty, at the time of signing of the contract are included in the sale, as is:   |
|            | All buildings and improvemb. Lighting, heating and plumb c. Window shades, venetian b d. All imab-to-wall carpeting e. Storm and screen doors and Water echamers (if owned b g. All shubbary, trees and pla                   | ents ling tixtures linds, treverse rods, curtain rods d windows by seller)  |
|            |   |   |
|            |   |   |
| <b>4</b> . | THE PORT OF THE PROPERTY OF THE PORT OF T |   |
| 5.         | PURCHASE PRICE  |   |
|            | The Purchase Price is   | DOLLARS, (\$  |
| 6.         | . METHOD OF PAYMENT   |   |
|            | The Purchaser shall pay the purch   | lese price es follows:  |
|            |   | paid as a deposit with this contract.   |
|            | b. \$   |   |
|            |   | If the Beller accepts this contract.  |
|            | c \$  | in cash or certified check at closing.  |
|            | d \$  | approximately by assuming and agreeing to take over the payments on the Seller's mortgage. The  |
|            |   | monthly payment on the mortgage is currently \$, whic   |
|            |   | monthly payment does/does not include payments to the lendor for taxes and/or insurance. Th   |
|            |   | Interest rate on the mortgage is%.  |
|            | e. \$   |   |
|            |   |   |
|            |   | 6   |
| 7          | MORTGAGE CONTINGENCY  |   |
|            |   | this contract shall only be binding on the Purchaser if the Purchaser is able to obtain a Conventional/FHA/V  |
|            | or mor  | tgage loan. The mortgage loan will be in the sum of \$  |
|            | for years at the  | prevailing rate of interest. The Purcheser agrees to apply for the mortgage loan within four business days after th   |
|            | Seller has accepted this contract   | Purchaser agrees to apply for such a mortgage loan to two lending institutions, if it is necessary, and to put for  |
|            | all his best efforts to obtain the mo   | rigage loan approval on or before 19 19   |
| 8          | MORTGAGE EXPENSE  |   |
|            | a. The mortgage recording tax, to   | ecording fee expenses of drawing papers and any other expenses to be incurred in connection with procuring  |
|            | mortgage shall be paid by the   |   |
|            |   | rins a VA guaranteed mortgage (oan, Seller shall provide the required wood infeatation, weter and sanitary tests (  |
|            | no expense to the veteran Pul   | Chase   |
| 3          |   | actual Settings (i. ) VA supranted methods, it is greated that not attended a supranted that  |
|            | of this contract, the Purchaser sha   | insured mortgage or a VA guaranteed mortgage, it is expressly agreed that, notwithstanding any other provision<br>In not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeitur  |
|            |   | nerwise unless the Seller has delivered to the Purchaser a written statement issued by the Federal Housin   |
|            | which statement the Seiler hereby<br>The Purchaser shall, however, her  | ninistration setting forth the appraised value of the property (excluding closing coats) of not less than \$<br>agrees to deliver to the Purchaser promptly after such appraised value statement is made evaluate to the Seas<br>se the privilege and option of processing with the communities of the contract without regard to the crownst   |
|            | determine the maximum mertge  | ne Federal Housing Commissioner or the Veterans Administration. The FHA approximal vulnether to evrived at 6<br>pe the Department of Housing and Urban Development will leave. HUD doos not worrun the value or the<br>humbase about a patiety his additional that the sides and the committee of the processing the processing the processing that the processing |

| 10.  | D. OTHER TERMS  |  |
|------|---|--|
|      | "YOU. AS THE PURCHASER OF THIS RESIDE   | ENCE. MAY REQUIRE THE RECIPIENT  |
|      | OR CONTRACTOR TO DEPOSIT THE INITIAL  | ADVANCE MADE BY YOU IN AN ESCROW   |
|      | ACCOUNT, IN LIEU OF SUCH DEPOSIT, THE   | REGISTERNILOR CONTRACTOR MAY POST  |
|      | A BOND OR CONTRACT OF INDEMNITY WITH  | YOU GUARANTEEING THE RETURN OF SUCH  |
|      | b ADVANCE."   |  |
|      |   |  |
|      |   |  |
|      |   |  |
|      |   |  |
|      |   |  |
|      |   |  |
|      |   |  |
| 11   | 1 ABSTRACT OF TITLE AND TAX SEARCH  |  |
| _    |   | abstract of trile covering a period of at least 40 years and a tax search.   |
| 12   | 2 SELLER'S TITLE  Seller will transfer to Purchaser all his right. little and interest in the property b  | and sold so so to community and belong the state of the sold sold to the sold sold sold sold sold sold sold sold   |
|      | down or any other encumbrances. Seller will convey title to purchase; subject   | t to any pole, wire, telephone and power easements of record; existing   |
|      | restrictions, companies conditions of record; 200/00 and environmental protections  | tion love in evisionce as of this date which are not violated by the ore-  |
|      | sent structure and use of the reet property which do not render title unmark  | 018046   |
| 13   | 3 DEED The property shall be transferred from Seller to Purchaser by means of a Warra   | and a Done and his and Comment to contact the College The street will be one   |
|      | nerly orapared and signed so that it will be accepted for recording by the Cou  | nty Clerk in the County in which the property is located. If the Seller is   |
|      | transferring the property as an executor, administrator, trustee, committee of  | or conservator, the deed usual to such cases shall be accepted   |
| 14   | 4 DELIVERY OF PAPERS  |  |
|      | The Seller or his attorney shall deliver the proposal deed and abstract of title (  | and tax search (if to be furnished by the Seller) to the Purchaser of the  |
|      | Purchaser's attorney at least seven days before closing. 5 NEW YORK STATE TRANSFER TAX  |  |
| 15   | The Seller agrees to pay the New York State Reat Property Transfer Tax as   | ant bu law   |
| 16   | 6 TAX AND OTHER ADJUSTMENTS   | set by sew   |
|      | The following shall be divided between the Purchaser and Seller as of the date  | of possession so that the Purchaser and Seller each are essuming the   |
|      | expenses of the property and the income from the property, if any, as of the  |  |
|      | a rents, if any   |  |
|      | c laxes, sewer and water rents  |  |
|      | d municipal assessment yearly installments, if any  |  |
|      | e fuel, it any  |  |
| 17   | 7 RIGHT OF INSPECTION   |  |
|      | Purchaser shall be given the right of inspection of the property within 48 hou  | urs prior to transfer of title   |
| 18   | 8 DATE AND PLACE OF TRANSFER OF TITLE   | about the state of |
|      | The transfer of title to the property from Seller to Purchaser will take place at<br>loan from a lending institution. Otherwise, the classing will be at the office |  |
|      |   |  |
| 19   | 9 POSSESSION  The Purchaser shall be granted possession of the property on or before  |  |
|      | has occurred. The Purchaser recognizes that possession of the property is a   | 19 provided transfer of title  |
| 20   | O DEPOSITS  |  |
|      | It is agreed that any deposits made by the Purchaser are to be deposited with   |  |
|      | accept the Purchaser's contract or if the contingencies and ferms contained chaser if the contract is accepted by the Seller, all deposits will be held in esc      |  |
|      | resorved; at which time broker shall apply the total deposit to the brokerage te  |  |
|      | to the Seller. The Purchaser will receive credit of the total amount of the de-   | posit toward the purchase price  |
| 21   | PERIOD OF CONTRACT  |  |
|      | Purchaser irrevocably gives the Seller until  |  |
| 22   | 22 ENTIRE AGREEMENT   |  |
|      | This contract contains all agreements entered into by Purchaser and Seller re   | lative to the sale of the premises. There are no promises, edirecturits.   |
|      | terms, conditions, warranties or representations concerning the oremises be   |  |
| 23   | 3 SINDING CONTRACT  |  |
|      | Purchaser and Seller agree that they, their heirs, legal representatives, succ  | cessors and assigns will be bound under this contract  |
|      |   |  |
|      | autou en  |  |
| WV I | NITNESS   | JRCHASER   |
| wı   | NITNESS PL  | JRCHASER   |
| •••  |   | JHCHASEH   |
|      | ACCEPTANO   | E CONTRACTOR OF THE CONTRACTOR |
| Se   | Seller hereby accepts the above offer and agrees to sell on the terms and condition   | ns set forth and pay   |
| an   | and a brokerage fee   | of \$ or%  |
| ot   | of the selling orice stated above   |  |
| _    | 3470  |  |
| LIA  | DATED   | ME a.m./pm   |
|      |   |  |
| W.   | Attness.  |  |
|      |   | 11111  |
|      | WITNESS CO.   | ALFR   |

The purchaser acknowledges: 1) the receipt of the Offering Plans of MNN'S Fox Wander East Neighborhood Association, Inc. and The Luther Forest Community Association, Inc.; 2) that the property to be acquired is a portion of a Planned Development District No. 9 (The Luther Forest) as adopted by the Town of Malta (Ordinance No. 4/1977); 3) that Residential Subdivision No. 2 (Loop #6) will contain 82 single-family attached townhouse units.

# This Indenture,

day of

September Kincten Hundred and Seventy-Nine

THE LUTHER FOREST CORPORATION, with office and place of business located at 1202 Troy-Schenectady Road, Town of Colonie (Latham), County of Albany, State of New York

u corporation organized under the laws of the State of New York

lawful money of the United States, and other good and valuable consideration paid by the part y of the second part. does hereby grant and release unto the party of the second part, its successors and assigns forever, all

ALL those certain pieces or parcels of land, shown and designated as Common Areas 9, 10 and 11, both inclusive, as shown on a certain map entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979, which map was filed in the Office of the Clerk of the County of Saratoga, State of New York on June 4, 1979 as Map L66A.

ALL those certain pieces or parcels of land, shown and designated as Common Areas 12 through 19 both inclusive, as shown on certain maps entitled "The Luther Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co.", (Loops No. 7,8,9 and Roads 5,10,11, Sheets No. 1 through 5, both inclusive), made and drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, State of New York.

AND SUBJECT to the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, rules, regulations and easements all as set forth in the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens made by THE LUTHER FOREST CORPORATION, dated , 1979 and filed in the Office of the Clerk of the County of Saratoga, State of New York on the day of , 1979, in Liber of conveyances at Page

AND FURTHER SUBJECT to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens made by WILLIAM R. MACKAY and CAROL LUTHER MACKAY and THE LUTHER FOREST CORPORATION, dated August 27, 1979 and filed in the Office of the Clerk of the County of Saratoga, State of New York on the 28th day of August, 1979, in Liber 998 of conveyances at Page 953.

RESERVING to the Grantor, its heirs, successors and assigns all property rights in and to sewer and water lines and cable television lines and appurtenances now and hereafter to be installed in the right of way of said roads or streets as shown on the above mentioned maps.

FURTHER RESERVING to the Grantor, its heirs, successors and assigns also a right of access and egress in, on, over, or upon the lands herein conveyed for the purpose of maintaining, improving, constructing, repairing or reconstruction or otherwise servicing the sewer, water and cable television lines and appurtenances so reserved, said right of access and egress to be over the streets and Common Areas shown on the maps mentioned above.

AND FURTHER SPECIFICALLY RESERVING to the Grantor any rights to place upon and/or construct the Neighborhood Common Property permanent improvements of any kind or nature; and further reserving to the Grantor all riparian rights including the right of impoundment of surface water and the right to flood or drain upon the Neighborhood Common Areas; and on areas other than lots shown on the above mentioned maps.

AND FURTHER RESERVING to the Grantor all mineral rights both surface and subsurface including the right to take ground water; upon lands designated as Common Areas on said maps, but not under or upon lots shown on the above mentioned maps.

AND FURTHER RESERVING to the Grantor all timber rights including the right to harvest, manage, thin and prune trees in accordance with good forestry practices upon lands designated as Common Areas on said maps.

AND FURTHER RESERVING to the Grantor all hunting and fishing rights and all rights to manage and control wildlife; upon lands designated as Common Areas on said maps.

AND FURTHER RESERVING the right to enter upon, erect, and maintain signs and theme displays upon the Neighborhood Common Area lands.

IN FURTHERANCE of the aforesaid rights the Grantor reserves a permanent easement of access and egress upon the Neighborhood Common Area lands together with such rights of use and/or construction, maintenance and repair as may be necessary to exercise the rights so reserved.

BEING a portion of the same premises heretofore conveyed by MARGARET C. LUTHER to the Grantor by Deed dated January 3, 1978, and recorded January 16, 1978 in the Office of the Clerk of the County of Saratoga in Book 978 of Deeds at Page 1053.

BEING further a portion of premises heretofore conveyed by WILLIAM R. MACKAY and CAROL MACKAY, as executors of the estate of THOMAS F. LUTHER to the Grantor herein by Deed dated January 3, 1978, and recorded January 16, 1978 in the Office of the Clerk of the County of Saratega in Book 978 of Deeds at Page 1063.

THIS CONVEYANCE is made with the unanimous consent in writing of all of the stockholders of the party of the first part and in the regular course of business.

THE monetary consideration for this conveyance is less than the sum of ONE HUNDRED (\$100.00) DOLLARS.

" NO PRINTED MATTER "

Together with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

To have and to bold the premises herein granted unto the party of the second part, its successors and assigns forever.

And the party of the first part covenants as follows:

First, That the party of the second part shall quietly enjoy the said premises;

Second, That the party of the first part will forever Warrant the title to said premises.

Third, That, in Compliance with Sec. 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 improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

In Presence of

In Witness Whereof, the party of the first part has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer this day of September Nineteen Hundred and Seventy-Nine

THE LITTHER FOREST CORPORATION

By

WILLIAM R. MACKAY - President

State of New York On this day of September County of Albany Ineteen Hundred and Seventy-Nine before me personally came

## WILLIAM R. MACKAY

to me personally known, who, being by me duly sworn, did depose and say that he resides in Glens Falls, New York that he is the President of THE LUTHER FOREST CORPORATION the corporation described in, and which executed, the within Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that, he signed his name thereto by like order.

Notary Public



TO THE LUTHER FOREST CORPORATION

TO TO ASSOCIATION, INC.

State of New Your

State of New Your

County of September 19, 79

State of New Your

County of September 19, 79

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ATTORNEY AT LAW
1202 TROY SCHENECTADY ROAD
EDITE #120
LATHAM, NEW YORK 12116
JAIN YORK 12116

HERBERT B. SUNSHINE

Driver House

# This Indendore

Made the Mineteen Hundred and Seventy-Nine

day of

Between

George A. Wheeler, Inc. (Builder)
Van Mar Development Corp. (Builder)
Rosen-Michaels, Inc. (Builder)
a corporation organized under the laws of the State of New York

party of the first part, and

PURCHASER

THAT certain piece or parcel of land with the buildings and improvements thereon situate, lying and being in the Town of Malta, County of Saratoga and State of New York, shown as Lot No. on a certain map entitled "The Luther Forest Residential Subdivision No. 2, Town of Malta, Saratoga Co.", (Loop No. 6, Sheet No. 1), made and drawn by Peter E. Kent, P.E.L.S., dated March 20, 1979 and last revised May 3, 1979 which map was filed in the Office of the Clerk of the County of Saratoga, State of New York on June 4, 1979 as Map L66A; or on certain maps entitled "The Luther Forest Residential Subdivision No. 3, Town of Malta, Saratoga Co.", (Loops No. 7, 8, 9 and Roads No. 5, 10, 11, Sheets No. 1 through 5 both inclusive), made and drawn by Peter E. Kent, P.E.L.S., dated May 15, 1979 and last revised August 8, 1979, which maps are to be filed in the Office of the Clerk of the County of Saratoga, State of New York.

SUBJECT to covenants, restrictions, reservations and easements of record.

AND SUBJECT to the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, rules, regulations and easements all as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens made by THE LUTHER FOREST CORPORATION, dated , 1979 and filed in the Office of the Clerk of the County of Saratoga, State of New York on the day of , 1979, in Liber of conveyances at Page .

AND FURTHER SUBJECT to the Declaration of Covenants, Restrictions, Easements, Charges and Liens made by WILLIAM R. MACKAY and CAROL LUTHER MACKAY and THE LUTHER FOREST CORPORATION, dated August 27, 1979 and filed in the Office of the Clerk of the County of Saratoga, State of New York on the 28th day of August, 1979, in Liber 998 of conveyances at Page 953.

THIS CONVEYANCE is made with the unanimous consent in writing of all of the stockholders of the party of the first party and in the regular course of business.

Tuesday with the appurtenances and all 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 and assigns forever.

And the party of the first part coverants as follows:
First, That the part1es of the second part shall quietly enjoy the said premises;
Second, That the party of the first part will forever Warrant the title to said premises.

Third, That, in Compliance with Sec. 18 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 improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

In Bresence of

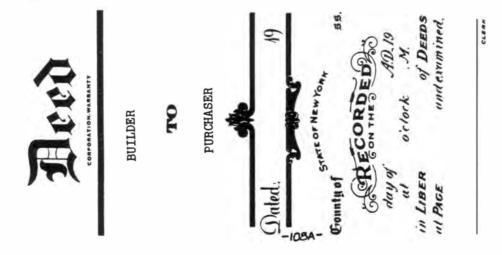
In Witness Whereof, the party of the first part has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer this day of Nineteen Hundred and Seventy-Nine

| ROTTURK | - CORPORATION |  |
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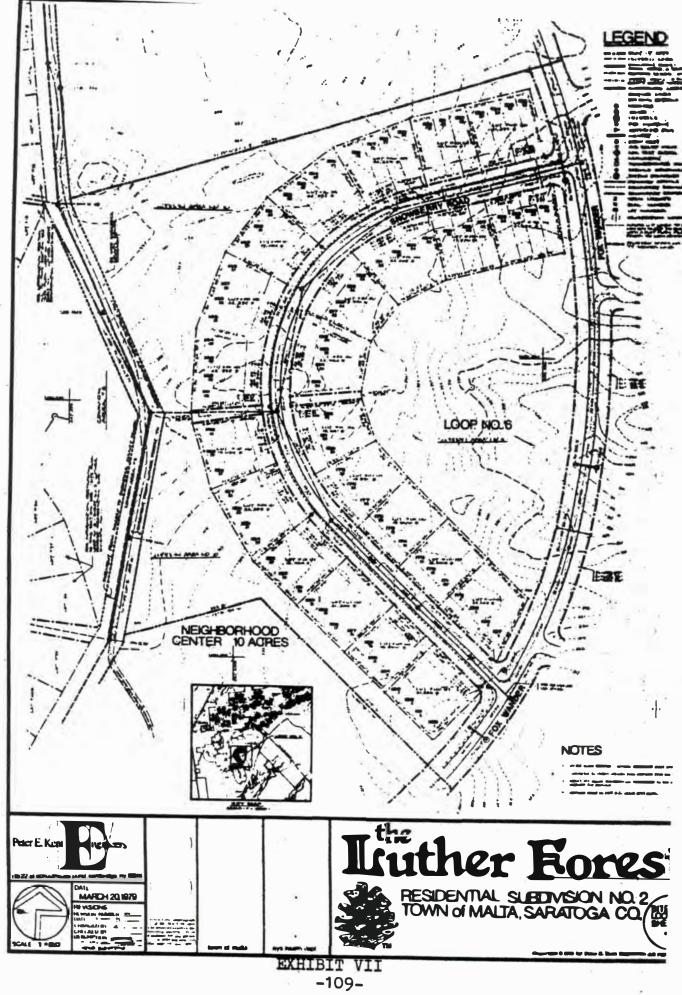
State of New York On this day of County of Nineteen Hundred and before me personally came

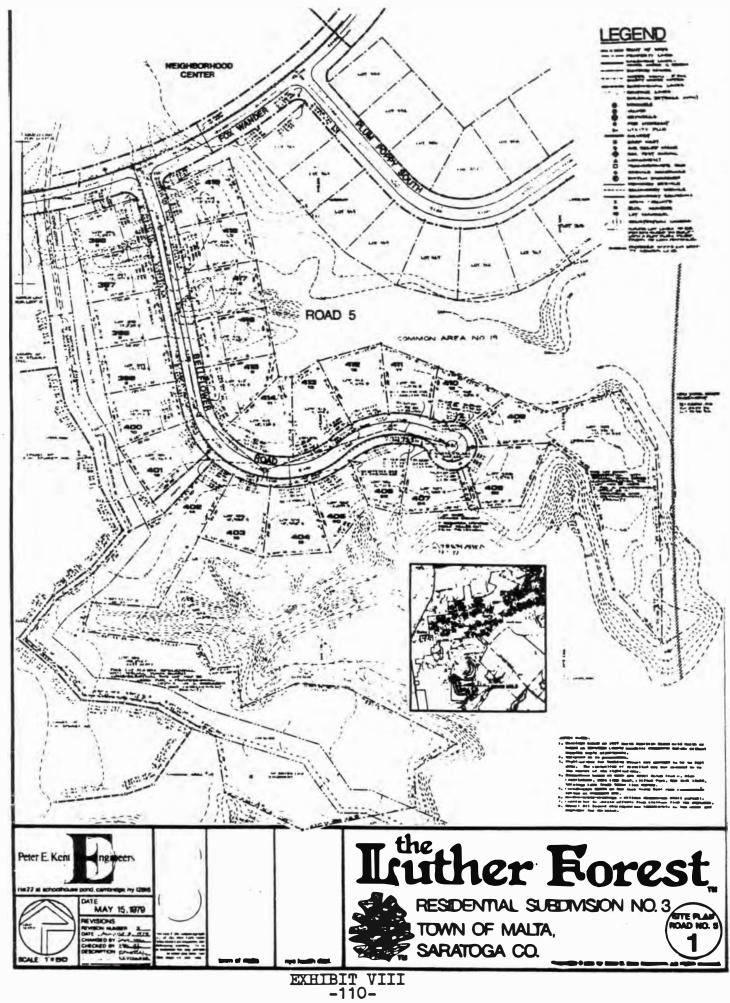
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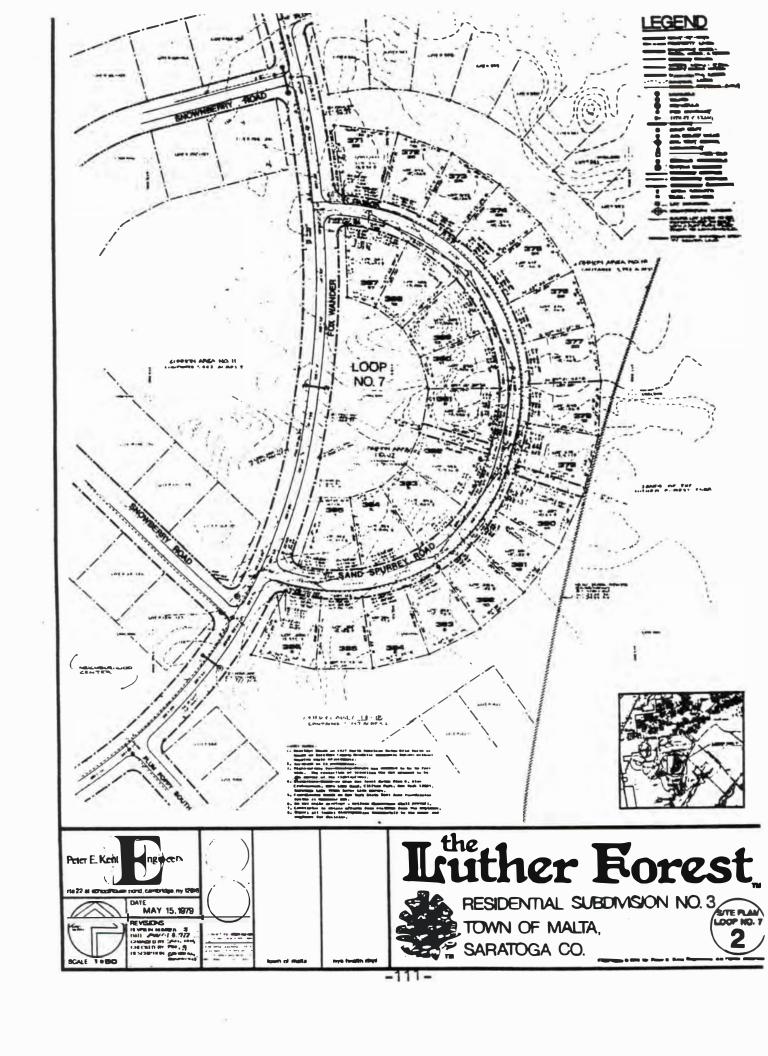
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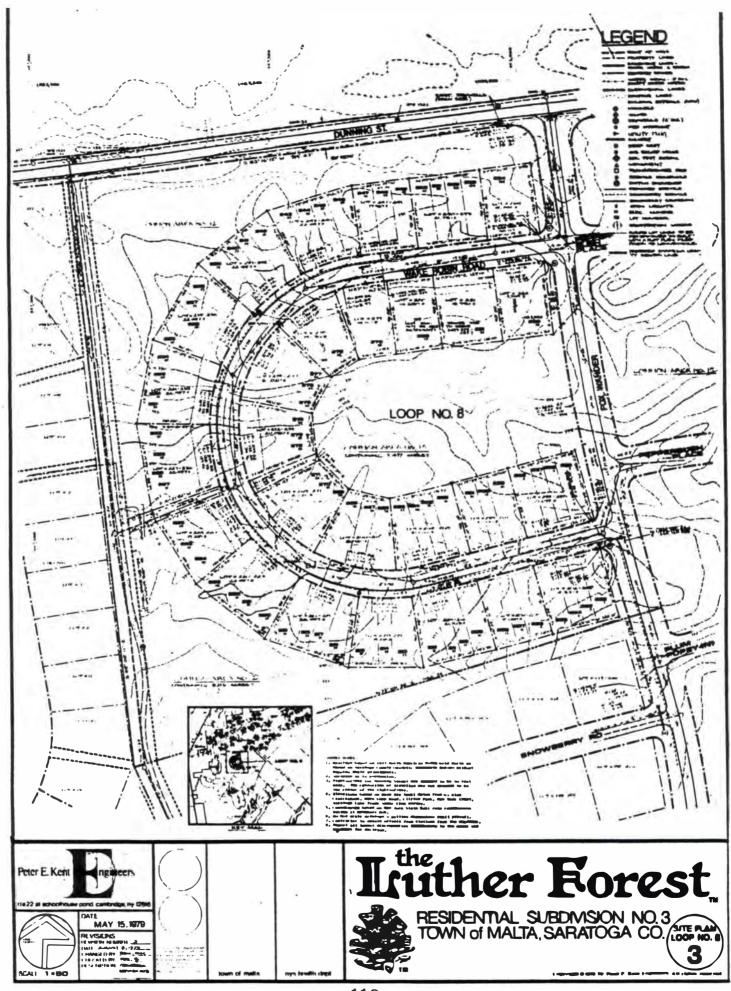


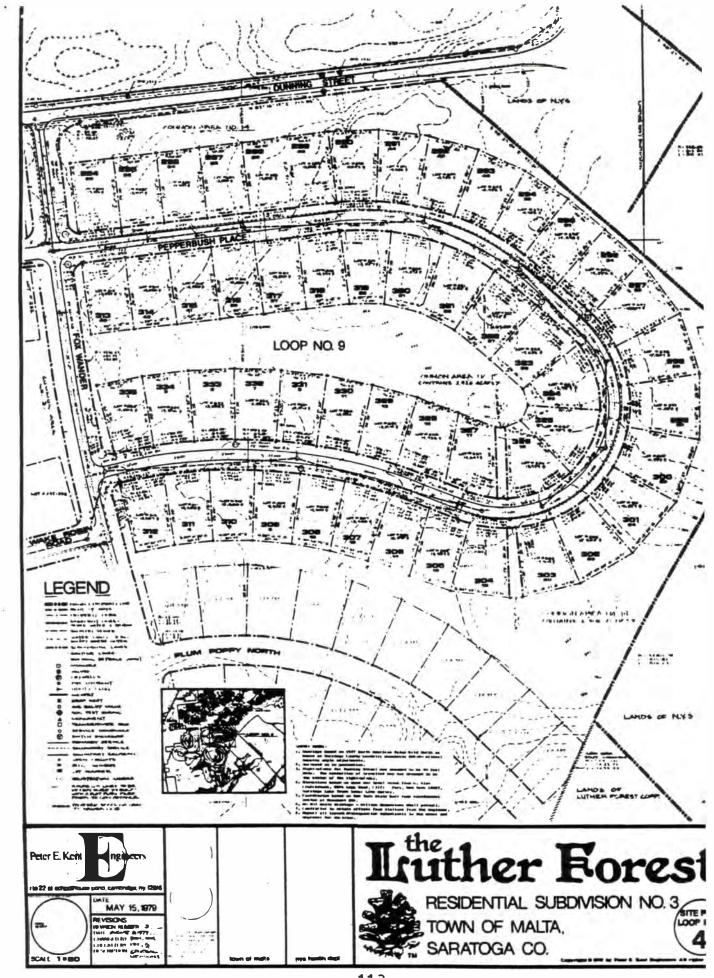
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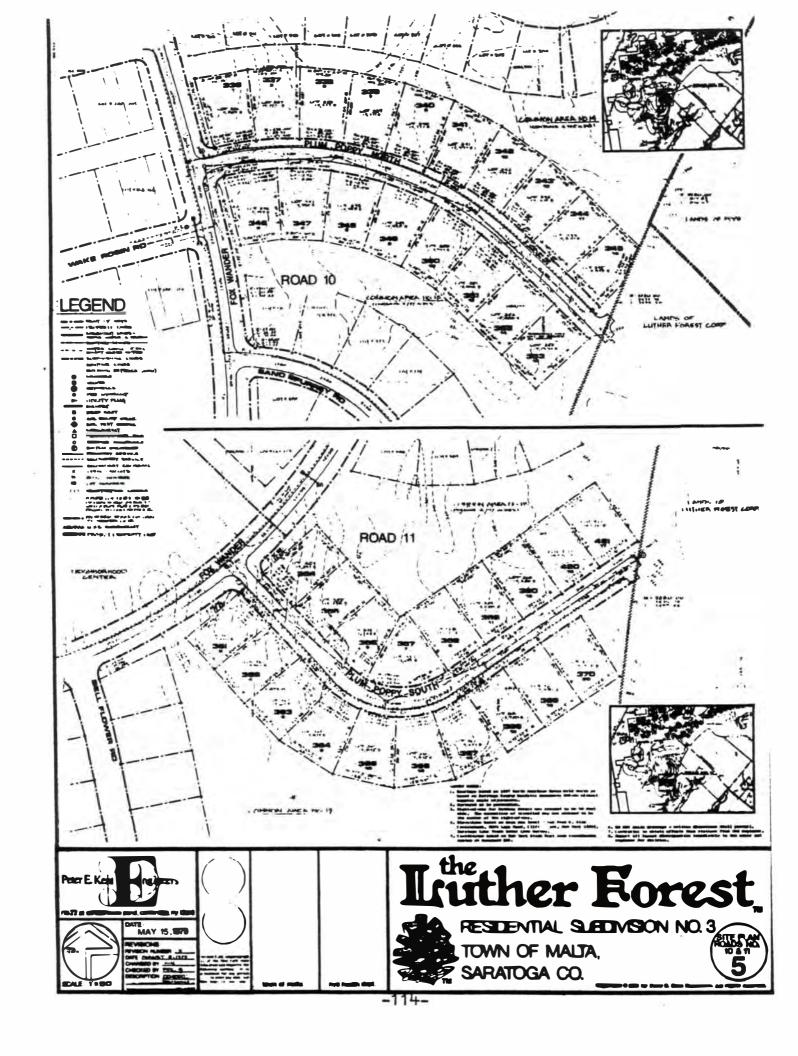












## WAKE ROBIN ROAD EXTERIOR COLORS

| 1/3   | TIMBER TAR    | 18/20 | NORDIC WALNUT    |
|-------|---------------|-------|------------------|
| 5/7   | BLUE ASH      | 22/24 | SALT BOX GRAY    |
| 9/11  | NORDIC WALNUT | 26/28 | ROSE MADDER      |
| 13/15 | NORDIC WALNUT | 30/32 | NORDIC WALNUT    |
| 17/19 | BLUE ASH      | 34/36 | TIMBER TAN       |
| 21/23 | BASSWOOD      | 38/40 | BASSWOOD         |
| 25/27 | TIMBER TAN    | 42/44 | NORDIC WALNUT    |
| 29/31 | SPRUCE BLUE   | 46/48 | SPRUCE BLUE      |
| 33/35 | BASSWOOD      | 50/52 | BASSWOOD         |
| 37/39 | SHIP'S HULL   | 54/56 | ROSE MADDER      |
| 41/43 | TIMBER TAN    | 58/60 | SHAGBARK HICKORY |
| 45/47 | NORDIC WALNUT | 62/64 | TIMBER TAN       |
| 49/51 | SPRUCE BLUE   |       |                  |
| 53/55 | ROSE MADDER   |       | £                |
| 57/59 | BASSWOOD      |       |                  |
| 61/63 | MAUVEWOOD     |       |                  |
| 65/67 | BLUE ASH      |       |                  |
| 69/71 | SHIP'S HULL   |       |                  |
| 73/75 | TIMBER TAN    |       |                  |
| 77/79 | SHIP'S HULL   |       |                  |
| 81/83 | TIMBER TAN    |       |                  |
| 85/87 | BLUE ASH      |       |                  |
| 2/4   | SHIP'S HULL   |       |                  |
| 6/8   | BASSWOOD      |       |                  |
| 10/12 | SHIP'S HULL   |       |                  |
| 14/16 | ROSE MADDER   |       |                  |

## SAND SPURREY ROAD

- 1 CALIFORNIA BEECH
- 2 SPRUCE BLUE
- 3 TIMBER TAN
- 4 DEEP MOSS
- 5 INDIAN RED
- 6 NORDIC WALNUT
- 7 NORDIC WALNUT
- 8 BROODSPAR
- 9 SPRUCE BLUE
- 10 FLINT STONE
- 11 INDIAN RED
- 12 SHIP'S HULL
- 13 SHIP'S HULL
- 14 CALIFORNIA BEECH
  - 15 NORDIC WALNUT
  - 16 MOUNTAIN SPRUCE
  - 17 SALT BOX GRAY
  - 18 MAUVEWOOD
  - 20 SHIP'S HULL
  - 22 SALT BOX GRAY
  - 24 SHIP'S HULL
- 26 HEATHERWOOD
- 28 DEEP MOSS
- 30 MAUVEWOOO
- 32 SHIP'S HULL

exford Brown Rustic Bark

mail Bux color

## PEPPERBUSH PLACE EXTERIOR COLORS

| 1/3   | SALT BOX GRAY | 14/16   | ROSE MADDER   |
|-------|---------------|---------|---------------|
| 5/7   | TIMBER TAN    | 18/20   | SPRUCE BLUE   |
| 9/11  | NORDIC WALNUT | 22/24   | SALTBOX GRAY  |
| 13/15 | BASSWOOD      | 26/28   | BASSWOOD      |
| 17/19 | BLUE ASH      | 30/32   | NORDIC WALNUT |
| 21/23 | SHIP'S HULL   | 34/36   | BLUE ASH      |
| 25/27 | SPRUCE BLUE   | 38/40   | SHIP'S HULL   |
| 29/31 | MAUVEWOOD     | 42/44   | SPRUCE BLUE   |
| 33/35 | TIMBER TAN    | 46/48   | ROSE MADDER   |
| 37/39 | NORDIC WALNUT | 50/52   | NORDIC WALNUT |
| 41/43 | SPRUCE BLUE   | 54/56   | SPRUCE BLUE   |
| 45/47 | TIMBER TAN    | 58/60   | TIMBER TAN    |
| 49/51 | SHIP'S HULL   | 62/64   | NORDIC WALNUT |
| 53/55 | NORDIC WALNUT | 66/68   | SHIP'S HULL   |
| 57/59 | COLONY BLUE   | 70/72   | BLUE ASH      |
| 61/63 | MAUVEWOOD     | 74/76   | TIMBER TAN    |
| 65/67 | NORDIC WALNUT | 78/80   | COLONY BLUE   |
| 69/71 | SPRUCE BLUE   | 82/84   | NORDIC WALNUT |
| 73/75 | SHIP'S HULL   | 86/88   | SHIP'S HULL   |
| 77/79 | TIMBER TAN    | 90/92   | ROSE MADDER   |
| 81/83 | COLONY BLUE   | 94/96   | SPRUCE BLUE   |
| 85/87 | SHIP'S HULL   | 98/100  | TIMBER TAN    |
| 89/91 | NORDIC WALNUT | 102/104 | NORDIC WALNUT |
| 2/4   | BASSWOOD      | 106/108 | SHIB, S HATT  |
| 6/8   | NORDIC WALNUT | 110/112 | TIMBER TAN    |
| 10/12 | SHIP'S HULL   | 114/116 | SHIB, 2 HALL  |