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Michael E. Kozikowski
New Castle Recorder MISC

Tax Parcel Nos. 18-033.00-076- and all "C" suffix
Parcel Numbers thereof, as set forth in Exhibit C
hereto, being all of the Units of The Village of
Fountainview Condominium.

Prepared by and Returnable to:

Richard E. Franta, Esq.

1301 N. Harrison Street, suite 102

Wilmington, DE 19806

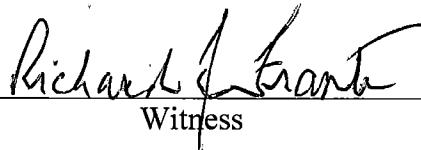
CERTIFICATE OF AMENDMENT

The undersigned Jason C. Powell, Esquire, Court-Appointed Receiver, pursuant to Order of the Honorable Tamika R. Montgomery-Reeves, Vice Chancellor of the Court of Chancery for the State of Delaware, dated August 8, 2018, in Civil Action No. 5337-VCNR – a certified copy of which Order is attached hereto as Exhibit B – does hereby execute this Certificate of Amendment to place of public record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, the AMENDED AND RESTATED CODE OF REGULATIONS OF THE VILLAGE OF FOUNTAINVIEW CONDOMINUM, attached hereto as Exhibit A.

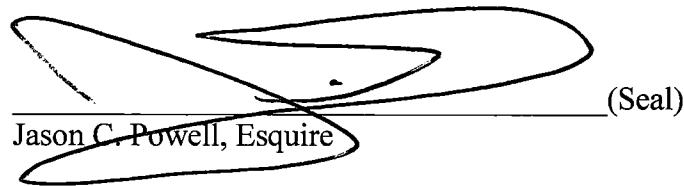
IN WITNESS WHEREOF, Jason C. Powell, Esquire, has set his hand and seal this 21st day of September, 2018.

Sealed and Delivered

In the Presence of:



Witness


(Seal)

Jason C. Powell, Esquire

STATE OF DELAWARE)
)
) SS:
NEW CASTLE COUNTY)

BE IT REMEMBERED, that on this 21st day of September, 2018, personally appeared before me, a Notary Public of the State and County, aforesaid, JASON C. POWELL, ESQUIRE, known personally to me, who, having first been sworn according to law, did acknowledge the foregoing Instrument and his execution thereof to be his act and deed.

SWORN TO AND SUBSCRIBED before me the day and year above written.

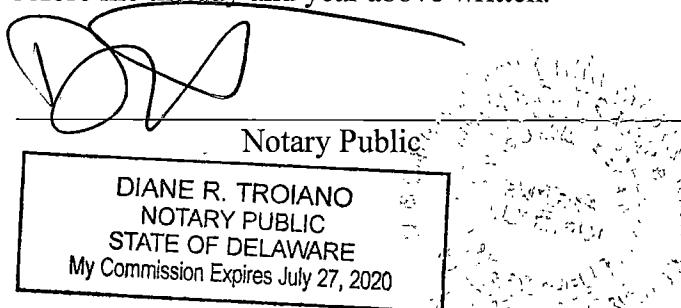


EXHIBIT A

AMENDED AND RESTATED
CODE OF REGULATIONS

OF

**THE VILLAGE OF FOUNTAINVIEW
CONDOMINIUM**

This is an amendment to and restatement of the Code of Regulations of The Village of Fountainview Condominium dated September 24, 2007, and of record at the Office of the Recorder of Deeds in and for New Castle County, Delaware, as Instrument No. 200708265-0085047.

ARTICLE I. APPLICABILITY OF CODE OF REGULATIONS

1.1 Identification of Property and Its Submission to the Delaware Unit Property Act.

This Code of Regulations governs the administration and management of The Village of Fountainview Condominium (the “Condominium”), a property located off White Chapel Road in the City of Newark, County of New Castle and State of Delaware, which was submitted to the provisions of Title 25, Chapter 22 of the Delaware Code, known as the Unit Property Act (the “Act”), by Declaration dated the 24th day of September, 2007, and recorded in the Office of the Recorder of Deeds, in and for New Castle County, on the 26th day of September, 2007, as Instrument No. 20070926-0085046. Said Declaration, as subsequently amended, including by Instrument Nos. 20071003-0087127, 20080702-0045999, 20080725-0050886, 20090624-0040698, 2011209-0073945, 20121022-0061126, 20131023-0067617, 20140918-0041504, 20141212-0056098, and 20150602-1126445, is hereinafter referred to as the “Declaration.” A detailed plan of the project appears in a Declaration Plan prepared by Mc Bride & Zeigler and Architectural Alliance, dated September 17, 2007, amended on September 21, 2007, and of record at the Office of the Recorder of Deeds, aforesaid, as Instrument No. 20070926-0085045, and further amended by Instrument Nos. 20080702-0045998, 20080725-0050885, 20090624-0040697, 20131023-0067616, 20140918-0041503, and 20141212-0056097 (hereinafter the “Declaration Plan”). The terms and conditions of the Declaration are incorporated herein by reference with the same effect as if they were expressly contained herein. Each deed conveying, and each lease letting a Unit at the Condominium shall contain the following paragraph:

“The acceptance of a deed, the entering into of a lease, or the act of occupying a Unit shall conclusively establish the acceptance and ratification of this Code of Regulations, the Rules and Regulations, and the provisions of the Declaration, as they may be amended from time

to time, by the person so acquiring, leasing or occupying a Unit, and shall constitute and evidence an agreement by such person to comply with the same.”

1.2 Age Qualified Community

Consistent with the provisions of the Fair Housing Act, 42 U.S.C. Section 3601 *et seq.*, one or more residents of at least eighty (80%) percent of the Units of the Condominium from time to time shall be fifty-five (55) years of age or older, and no person who has not attained the age of eighteen (18) years of age shall reside in any Unit on a permanent basis; provided, however, that any person(s) under the age of eighteen (18) years may reside temporarily in a Unit as long as the term of such occupancy does not exceed thirty (30) days within any single calendar year. In addition, subject to the foregoing temporary residence provision, no more than two (2) persons shall occupy a Unit at any time, except that, with the prior written consent and approval of the Council, one (1) approved care giver may also reside within the Unit. The guidelines and criteria for determining an “approved” care giver (the “Guide Lines”) shall be promulgated by the Council and shall be provided to any resident seeking the services of any such approved care giver upon the written request of the Owner of any Unit. The Guide Lines may be amended from time to time as the Council deems appropriate. If, subsequent to the date of the Declaration, the Fair Housing Act is amended or otherwise enforced to permit additional classifications of adult residents, the age 55 restriction hereinabove established may be modified accordingly. To the extent that the Property is subject to the 55+ Ordinance of the City of Newark, the Property shall adhere to the provisions of said City of Newark Ordinance and, in the event of a discrepancy in the requirements of the Fair Housing Act and those of the City of Newark Ordinance, the more restrictive requirements shall be controlling.

1.3 Definitions

The following words and terms as used herein shall have the meanings respectively ascribed thereto in Section 2202 of the Delaware Unit Property Act (25 Del. C. Chapter 22, the “Act”): Building, Code of Regulations, Common Elements, Common Expenses, Council, Declaration, Declaration Plan, Fully-Funded, Majority, Person, Property, Recorded, Repair and Replacement Reserve, Reserve Study, and Unit Owner.

ARTICLE II. MEETINGS; NOTICE THEREOF; WAIVER

2.1 Meetings of Unit Owners

2.1.1 Annual Meeting. The Unit Owners of the Condominium collectively shall constitute the Association of Unit Owners (the “Association”). An annual meeting of the Unit Owners shall take place on the **Fourth Tuesday in September** of each year (or as soon thereafter as practicable if circumstances make the appointed day impractical or unreasonably inconvenient) at such generally convenient time and location as may be specified by the President of the Council (the “President”) in a written notice mailed or delivered to each Unit Owner along with the meeting agenda (as required by Section 2241 of the Act) no more than thirty (30) days before and no less than ten (10) days before the date of the meeting. The purpose of the meeting shall be to elect

Council Members and to transact such other business as may then come before the Unit Owners. Except as to those matters which the Unit Property Act or the Declaration specifically requires to be performed by vote of the Unit Owners, the administration of the Property shall be performed exclusively by the Council on behalf of the Unit Owners.

2.1.2 Special Meetings. Special meetings of the Unit Owners shall be promptly called by the President of the Council whenever the Council so directs; or by any Council Member who is presented with a petition signed by Unit Owners representing an aggregate of at least twenty percent (20%) of the total Unit Owner vote entitled to be cast. The President shall send or deliver written notice to all Unit Owners advising of the date, time and location of the special meeting, together with the agenda for such special meeting (as required by Section 2241 of the Act) no more than thirty (30) days before and no less than seven (7) days before the date of the meeting. The notice of special meeting shall state with particularity the business to be transacted. No special meeting shall be called except for the purpose of transacting a particular item or items of business. No business shall be transacted except that specified in the notice unless at least sixty-seven percent (67%) of all Unit Owners are either present or represented at the meeting.

2.1.3 Written Notice. Written notice of such meeting shall be posted conspicuously in the main lobby of each apartment building, and mailed (physically or electronically) or delivered to each Unit Owner at such address as each Unit Owner shall then have on file with the Council and, in each case shall be accompanied with the agenda for that meeting. The timing of the written notices of meetings of the Unit Owners shall be as set forth in Sections 2.1.1 and 2.1.2, above, except that special meetings called under circumstances designated in good faith by the Council as constituting an emergency may be held as soon after a good faith effort has been made to give each Unit Owner notice in person or by telephone as the Council shall decide.

2.1.4 Minutes of Meetings. The Secretary shall record minutes of meetings of the Unit Owners as required by Section 2241 (c) of the Act.

2.2 Meetings of Council

2.2.1 Annual Meeting. An annual meeting of both the incumbent and the newly elected Council Members shall take place immediately after the annual meeting of the Unit Owners. The first item of business at such meeting shall be the election of officers by the newly elected Council Members from among the members of the newly constituted Council. This election shall be conducted by the incumbent President. Thereafter, the incumbent Council Members together with the newly elected Council Members shall proceed under the newly elected officers to conduct any other business, which may be brought before the Council. This annual meeting shall then be adjourned for no less than fourteen (14) days nor more than forty-two (42) days, to a generally convenient date, time, and place as determined by majority vote of newly elected Council Members. During the period of adjournment, the incumbent officers shall assist the newly elected officers in becoming familiar with the responsibilities, problems, procedures, and techniques of their office. Upon the resumption of the meeting following the period of adjournment, the incumbent officers shall make a final report to the Council. The incumbent Council Members and officers shall then be regarded as having concluded their responsibilities and the newly elected

Council Members and officers shall alone constitute the Council, and shall proceed to set dates for the regular meetings of Council, and to transact such other business as may then come before the Council, including consideration of a budget for the coming year

2.2.2 Special Meetings. Special meetings of Council Members shall be called whenever the President deems appropriate, or whenever he is presented with the written request of another Council Member. Written notice of any such meeting shall be mailed (physically or electronically) or delivered to each Council Member not more than thirty (30) days before and not less than three (3) days before the date of the meeting. The notice shall specify a generally convenient date, time, and location of the meeting, and shall state with particularity the business to be transacted. No special meeting shall be called except for the purpose of transacting a particular item or items of business. No business shall be transacted except that specified in the notice unless all Council Members either are present or subsequently waive the necessity for notice.

2.2.3 Regular Meetings. Unless otherwise decided by the Council in advance, regular meetings of the Council shall take place monthly. The date, time, and location of such meetings shall be set at the annual meeting of the Council by agreement of a majority of the Council Members. Written notice of regular meetings need not be sent to the Council Members, however the notice of each Council Meeting (regular or special) and the agenda for such meeting shall be posted, mailed, sent electronically or hand delivered to the Unit Owners as provided in Section 2241 of the Act. The purpose of the regular meetings shall be the transaction of such business as may come before the Council.

2.2.4 Minutes. A copy of all minutes of Council meetings shall be promptly mailed or delivered to each Unit Owner, or made available for inspection on the first floor bulletin boards, as required by Section 2241 of the Act.

2.3 Notice; Waiver

2.3.1 Address for Notice. Each Unit Owner shall furnish the Council with an address where notices should be sent, if other than the Unit to which such Unit Owner holds title. Notices shall be deemed sufficiently given if hand delivered, electronically delivered with receipt acknowledged, or mailed postage prepaid by United States Postal Service first class mail to such address, in the absence of any other address, to the Unit of the Unit Owner who is entitled to receive such notice.

2.3.2 Attendance. Attendance at any meeting by a Unit Owner or Council Member who has not been given notice thereof shall constitute a waiver of the necessity for such notice, but not of the necessity for notice of special business to be transacted at the meeting.

2.3.3 Written Waiver. Any Unit Owner or Council Member may waive in writing the necessity for notice of any meeting or special business before or after the occurrence of such meeting.

ARTICLE III. MEETING QUORUMS; VOTING; PROXIES; CONDUCT OF MEETINGS

3.1 Quorum Required

3.1.1 Unit Owners' Meeting. The presence in person or by proxy of any number of Unit Owners who hold in the aggregate sixty-seven percent (67%) or more of the total Unit Owner vote entitled to be cast, shall constitute a quorum for the transaction of business by the Unit Owners, except as herein elsewhere expressly provided.

3.1.2 Council Meetings. The presence in person of a majority of Council Members shall constitute a quorum for the transaction of business by the Council, except that for the purposes of the annual meeting a majority of the incumbent Council Members and a majority of the newly elected Council Members, separately tallied, must be present.

3.1.3 Adjourned Meetings. If any meeting of Unit Owners or Council Members cannot be convened because a quorum has failed to attend, the meeting may be adjourned to a time not less than forty-eight (48) hours from the time for which it was originally called. An effort shall be made to give each Unit Owner notice by telephone of the time and place of the adjourned meeting. When the meeting is reconvened, the Unit Owners or Council Members present validly may conduct any business properly before them, regardless of whether or not a quorum is attending the meeting.

3.2 Vote Necessary for Resolution

3.2.1 Unit Owner Vote. Except as otherwise required by law or specifically provided in the Declaration, or elsewhere in this Code of Regulations, the vote of a majority of the aggregate percentage of the total Unit Owner vote present at a meeting shall be sufficient to adopt any duly proposed resolution. The voting power represented by each Unit shall be cast as a unit, and may be cast by any person in whose name all or part of record title to the Unit is held unless the Secretary of Council is notified in writing to the contrary by other persons in whose name all or part of title to the same Unit is held. Votes of Units held in the name of the Council are not entitled to be cast.

3.2.2 Council Member Votes. The vote of a majority of Council Members present and voting as a Council Member shall be sufficient for any resolution or other action by the Council.

3.2.3 Vote Without Meeting. Any business which could be conducted at a meeting may be conducted without a meeting provided (i) that the same notice of such business is given as would be required to conduct such business at a special meeting, (except that such notice shall indicate an intention that the business be conducted without a meeting actually being called); (ii) that no valid petition or request to call a special meeting for the conduct of such business is

presented or made within five (5) days after said notice has been given; and (iii) that all such business is reduced to written resolutions signed, if the vote is of the Unit Owners, by Unit Owners or proxies of Unit Owners having a majority of aggregate percentage of the total vote entitled to be cast; or signed, if the vote is by Council Members by a majority of such Council Members. The foregoing shall not, however, be utilized as a substitute for any annual meeting.

3.2.4 Voting by Mail. Whenever the Unit Owners' passage of a resolution or motion requires the action by a majority or super-majority (including a unanimous vote) of the Unit Owners, Council may, in its sole and absolute discretion, following discussion of the resolution or motion at a duly called meeting of the Unit Owners at which a quorum was achieved, direct that the Unit Owners' vote proceed by written ballot sent to each Unit Owner at said Unit Owner's address on record with the Council. The ballot shall be accompanied by the full text of the resolution, and instructions for voting, including a deadline for the Council's receipt of returned ballots. The ballot and resolution may be accompanied by one or more of the following documents: an additional explanation of the resolution, a projection of its predicted financial impact on the condominium, a Council recommendation for or against adoption of the resolution, and a return envelope. A ballot not returned by the deadline will be treated as a vote *against* the adoption of the resolution unless the ballot has enclosed with it a Council recommendation for or against the resolution, in which case the unreturned or untimely returned ballot will be treated as a vote *in accordance with the Council recommendation*. A ballot with a conditional vote "for" or "against" the resolution shall be counted as ballot not returned. The returned ballots shall be retained by the Council for a period of no less than three (3) years from the date of the Unit Owners' meeting at which the resolution was discussed. The ballots shall be kept confidential, except that (i) the result of the balloting will be announced by prompt written notice to the Unit Owners, and (ii) following announcement of the result of the mail-in balloting, upon the written request of one or more Unit Owners, the vote shall be canvassed by a committee consisting of the President, one other member of the Council, and a Unit Owner not a member of Council who certifies that he voted against the announced result, after which canvass and the announcement of the committee's finding, the ballots will be secured and only reviewed again by order of a court of competent jurisdiction.

3.3 Proxies

Unit Owners may be represented and may vote at any meeting by proxy. Proxies must be in writing on a form (if any) prescribed by the Secretary of the Council and filed with such Secretary prior to or at the commencement of the meeting at which the proxy is to be used. No proxy shall be for greater duration than one (1) year. Proxies may be cancelled at will, provided the Secretary is timely notified in writing by the person who gave the proxy. Units standing in the name of a corporation, partnership, trust, or other entity not a natural person, may only be voted by a duly executed proxy, except that the trustee of a living trust who occupies the Unit may vote in person.

3.4 Order and Conduct of Business

3.4.1 Customary Order of Business.

The order of business at all meetings in so far as pertinent or necessary shall be as follows:

- Roll Call
- Proof of notice of meeting or waiver of notice
- Reading of and action on minutes of preceding meeting
- Reports of officers
- Reports of committees
- Removal of members or officers of Council
- Designation of inspectors of election
- Report of Nominating Committee
- Election of members of Council
- Unfinished business
- New business
- Adjournment

3.4.2 Roberts' Rules: Meetings shall be conducted in accordance with the latest edition of "Roberts' Rules," as reasonably modified by decision of Council made prior to the meeting and conspicuously posted or distributed at the meeting.

ARTICLE IV. ELECTION OF COUNCIL MEMBERS; TERM; VACANCIES; POWERS AND DUTIES; LIABILITY.

4.1 Number, Qualification, Term of Office and Compensation

4.1.1 Number. The Council shall be composed of nine (9) members elected with staggered terms. The initial election of Council members shall fill three (3) positions with terms of three (3) years, with one (1) position to be filled by an owner of a Townhouse/Villa Unit and two (2) positions to be filled by owners of Apartment Units; three (3) positions with terms of two (2) years, with one (1) position to be filled by an owner of a Townhouse/Villa Unit, and two (2) positions to be filled by owners of Apartment Units; and three (3) positions with terms of one (1) year, with one (1) position to be filled by an owner elected at large, and two (2) positions to be filled by owners of Apartment Units. After three (3) years of an elected Council, the Council may lower the number of Council members to as few as five (5), provided that three (3) positions be reserved for owners of Apartment Units, one (1) position reserved

for the owner of a Townhouse/Villa Unit, and one (1) position at large. Except where the election is to fill a Council position open due to the removal of a council member, and the person elected will fill the unexpired portion of the removed council member's term, the terms of Council members elected meetings after the first election of Council members shall be three (3) years. The Notice of Annual Meeting shall state the number of Council Members to be elected in the Notice of the Annual Meeting of the Unit Owners, and of which type of Unit the candidate(s) shall be owners. If the number of Council Members is to be expanded by the election of additional members at the upcoming Annual Meeting of Unit Owners, a Nominating Committee must be empaneled and present its report to the Council 30 days prior to the Annual Meeting for inclusion with the Notice of the Annual Meeting and presentation at the Annual Meeting. At the Council's discretion, a Nominating Committee may be empaneled for *any* election of Council Members. In the event that an insufficient number of candidates is available to fill all the vacancies that the Council has announced are to be filled at any meeting of the Unit Owners, the size of the Council shall be reduced to the number of positions for which there are candidates, but in no event to a membership of less than five (5). Whenever four or more members of the Council are to be elected in the same year, one or more terms of less than three (3) years shall be filled in order to maintain the annual expiration of Council terms in reasonable balance.

4.1.2 Qualification. All Council members shall be either residents of the State of Delaware or Unit Owners, and shall be bondable. Further, all individuals standing for election to the Council or to be appointed by the Council to fill a vacancy as hereinafter provided, shall pledge to execute the Oath of Office in the form attached hereto as Exhibit A.

4.1.3 Compensation. Generally, Council Members shall receive no compensation for their service, except that they may be reimbursed for expenses reasonably incurred in the service of the Association, and may receive compensation for their service provided it be expressly approved by a majority of the Unit Owners.

4.2 Removal of Council Members

The term of each elected Council Member shall be subject to the right of the Unit Owners to remove him with or without cause by the vote of the Unit Owners conducted in accordance with the procedure set forth in the Delaware Uniform Common Interest Ownership Act (25 Del. C. Chapter 81, "DUCIOA"), the procedure presently to be found at Section 81-323.

4.3 Vacancies

4.3.1 Caused by Removal. Vacancies on the Council caused by removal shall be filled by vote of the Unit Owners at a special meeting held for that purpose as soon as practicable after the vacancy has occurred.

4.3.2 Caused by Resignation, Death or Incapacity. Vacancies caused by resignation, death or incapacity shall be filled by Council appointment as determined by majority vote of

the remaining Council Members taken within no more than thirty (30) days after the vacancy occurred .

4.4 Election Procedures

4.4.1 Majority Vote. Election of Council Members shall take place each year at the annual meeting of the Unit Owners. A Council Member shall be elected to Council by a majority of the total Unit Owner votes entitled to be cast by those present in person or by proxy at the meeting.

4.4.2 Successive Balloting. If an insufficient number of candidates for election to the Council obtain a majority of the votes on the first ballot, then the candidate receiving the least portion of the vote shall be eliminated and a second ballot shall be taken. This procedure shall be repeated as often as required to obtain the required majority vote for the number of Council positions to be filled.

4.4.3 Written Secret Ballot. The voting shall be by written and secret ballot, supervised by two election inspectors who are not sitting Council Members, who are appointed by the President and approved by a majority of the Unit Owners present in person or by proxy at the annual meeting or any special meeting at which one or more Council Members are to be elected.

4.5 Powers and Duties of Council

Subject only to limitations under the Act or as expressly set forth in the Declaration and this Code of Regulations, the Council shall manage the business operation and affairs of the Condominium on behalf of the Unit Owners, and shall have all the powers including, but not limited to those set forth in Sections 2207 and 2212 of the Act, and inferable from its duties as set forth in Section 2211 of the Act. These powers include the preparation of the annual budget for the condominium and the assessment and collection of funds from the Unit Owners for common expenses accomplished as provided in 25 Del. C. Section 81-324; the payment of such common expenses; the maintenance of a fully-funded Repair and Replacement Reserve as required by statute, and a separate reserve for contingencies; the adoption and amendment of the Code of Regulations and the promulgation, distribution and enforcement of rules governing the details of the use and operation of the Property and the use of the Common Elements, subject to the right of a majority of the Unit Owners to change any such newly-enacted Rule or provision of the Code of Regulations. The Council may delegate management authority to an individual or a management company, but shall remain responsible for the discharge of its duties and responsibilities notwithstanding such delegation. The Council shall have the power to bring, prosecute, defend, appeal, settle, and submit to mediation or binding arbitration, litigation or administrative proceedings as the representative of the Unit Owners. For purposes of emphasis, by way of illustration and not by way of limitation, the Council shall have the power and duty to carry out the following responsibilities:

4.5.1 Budget. Preparation of an annual budget, in which there shall be established the contribution of each Owner to the Common Expenses, including the

maintenance of a Repair and Replacement Reserve as defined in Section 2202 (17) of the Act, fully funded as defined in Section 2202 (19) of the Act, based upon a Reserve Study as defined in Section 2202 (18) of the Act, performed or updated within the last 5 years.

4.5.2 Assessments. Levying assessments against Unit Owners to defray the costs and expenses of operating and maintaining the Property, establishing the means and methods of collecting such assessments from the Unit Owners, and establishing the period of time for the installment payment of the annual assessment for Common Expenses (e.g., monthly or quarterly). Unless otherwise determined by the Council, the annual assessment for Common Expenses assessed against each Unit Owner according to his Proportionate Interest shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month.

4.5.3 Common Elements. Providing for the operation, care, upkeep, and maintenance of all of the Common Elements and services for the Property.

4.5.4 Hiring. Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Common Elements and providing services for the Property and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties.

4.5.5 Collecting Assessments. Collecting the assessments for Common Expenses against the Unit Owners, depositing the proceeds thereof in a bank depository which the Council shall approve, and using the proceeds to pay the Common Expenses.

4.5.6 Litigation. Bringing, prosecuting, defending and settling litigation on behalf of the Council, the Property and the Unit Owners, and to pay any adverse judgment entered therein.

4.5.7 Contracting. Enter into and to perform under contracts, deeds, leases and other written instruments or documents in the name of the Council and to authorize the execution and delivery thereof by an officer of the Council.

4.5.8 Rule Making. Making and amending Rules and Regulations respecting the use of the Property.

4.5.9 Maintaining Bank Accounts. Opening bank accounts and designating the signatories required therefor.

4.5.10 Making Repairs. Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to and restoration of the Property, in accordance with the other provisions of this Code of Regulations or the Declaration.

4.5.11 Providing for Property Management. Entering into or ratifying management contracts for the operation, maintenance or management of the Property.

4.5.12 Enforcement. Enforcing by legal means the provisions of the Declaration, this Code of Regulations and the Rules and Regulations.

4.5.13 Insurance. Obtaining and carrying insurance against casualties and liabilities, as provided in Article 6 of this Code of Regulations, and paying the premium cost thereof.

4.5.14 Paying for Services. Paying the cost of all services rendered to the Property and not billed to Unit Owners.

4.5.15 Council-Held Units. Purchasing, holding, selling, conveying, mortgaging or leasing any one (1) or more Units in the name of the Council.

4.5.16 Keeping Books. Keeping books with detailed accounts of the receipts and expenditures affecting the Property, and the administration of the Property, specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. The books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners and first mortgagees of Units, or their respective duly authorized agents or attorneys, during general business hours on working days at the times and in the manner that shall be set and announced by the Council. All books and records shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once a year by an outside auditor employed by the Council who shall not be a resident of the Condominium or a Unit Owner. The cost of such audit shall be a Common Expense.

4.5.17 Notifying First Mortgagees. Notifying a first mortgagee of any Unit of any default by the Owner of such Unit whenever requested in writing by such mortgagee to send such notice.

4.5.18 Other Actions. To do such other things and acts not inconsistent with this Code of Regulation, the Unit Property Act and with the Declaration which it may be authorized to do by a resolution of the Association of Owners.

4.6 Liability of Council Members

4.6.1 Disclosed Agents. The status of Council Members in exercising their powers as established under the Declaration, Code of Regulations, Rules of Conduct, the Unit Property Act, and (to the extent applicable) "DUCIOA," all as may be amended from time to time, shall be that, and solely that, of disclosed agents. No property collected, acquired, held, invested, spent, or divested by Council shall be regarded as belonging to the Council; rather, at all times such property shall belong to the Unit Owners, subject only to the application and management of same by Council as required by the Condominium Documents and by Delaware law.

4.6.2 Limitations on Council Members' Liabilities. The Council Members shall not be liable to the Unit Owners for any mistake of judgment, negligence, or other reason, except for their own individual willful misconduct or bad faith.

4.6.3 Indemnification by Unit Owners. The Unit Owners shall defend, indemnify, and hold harmless each of the Council Members against all contractual, tort or other liability arising out of their actions or responsibilities undertaken on behalf of the Unit Owners, except and unless such action or responsibility reflects willful misconduct or gross negligence, or is clearly contrary to the Declaration or the Code of Regulations. To minimize the cost of such indemnification and to encourage service on Council, the Council shall maintain directors' and officers' liability insurance covering the Council Members and Officers with coverage amounts and deductibles established in the Council's discretion.

4.6.4 Unit Owner Liability. The liability of any Unit Owner arising out of any contract made by the Council or out of the aforesaid indemnity in favor of the Council Members shall be limited to such proportion of the total liability there under as his interest in the common elements bears to the interests of all the Unit Owners in the Common Elements, except that the amount of such liability may be increased by ten percent (10%) thereof in the event of default by other Unit Owners. Council shall so notify those with whom it contracts; and shall have the power to levy special assessments against the Unit Owners to implement the foregoing provisions.

4.7 Bond

The Treasurer of the Council and any Council Members or others with authority to sign checks on any Condominium account shall be bonded in an amount and to the extent necessary to provide the Unit Owners, Residents, and Mortgagors with adequate protection, and no less than the amount required by national mortgage underwriters such as FNMA.

ARTICLE V. ELECTIONS AND KINDS OF OFFICERS

5.1 Officers

Each year at its first meeting immediately following the annual meeting of the Unit Owners, the Council shall elect by majority vote from among the Council Members, a President, a Secretary, and a Treasurer. A vice president and assistant officers may also be elected as the Council may deem necessary or appropriate for the conduct of the Council's business, which officers shall serve both the Council and the Association of Unit Owners.

5.2 Simultaneous Duties

Any Council Member may hold more than one (1) office at any time except for the offices of President and Secretary.

ARTICLE VI. TERM, DUTIES, COMPENSATION OF OFFICERS

6.1 Term; Removal and Vacancies

6.1.1 One Year Term. Each officer shall serve for a term of one (1) year.

6.1.2 Early Termination. Each officer's term shall be subject to the Council's right to remove him from office, after he or she has had an opportunity to be heard, with or without cause at any meeting called for that purpose.

6.1.3 Vacancies. Vacancies shall be filled at a meeting of the Council called for that purpose and held as soon as practicable after the vacancy has occurred.

6.2 Duties of Officers

6.2.1 President. The President shall preside at all meetings of the Unit Owners and at all meeting of the Council. He shall have the powers and duties generally associated with the office of the President of an association of individuals, including but not limited to the power to appoint committees from time to time from among Council Members and any Unit Owners willing to assist in the conduct of the Condominium's affairs. At the direction of the Council, the President shall hire, supervise, discharge, and be ultimately responsible to the Unit Owners for the performance of persons employed by the Council for management, maintenance, accounting, or any other purposes. He shall oversee all arrangements for water service, gas, electricity, trash disposal, insurance, security, maintenance, repairs reconstruction, and all other contracts relating to Common Elements or to the Condominium as a whole. In so far as practicable and possible, the President shall endeavor to include in every contract binding on the Unit Owners as a whole, a provision limiting each Unit Owner's liability therefore to the same percentage thereof as his percentage interest in the Common Elements.

6.2.2 Vice President. The Vice President (if any) shall serve as an *ex officio* member on all committees appointed by the President. He shall also fulfill the responsibilities of the President in the event of the latter's incapacity, absence, removal, or refusal to serve.

6.2.3 Secretary. The Secretary shall keep or cause to be kept minutes of all meetings of the Unit Owners and of the Council. He shall receive and send out notices and correspondence on behalf of the Council. He shall have charge of such books, papers, and documents as the Council may direct and shall in general perform all the duties to the office of Secretary of an association.

6.2.4 Treasurer. The Treasurer shall be responsible for collecting (or supervising the collection of) all sums due the Association, including but not limited to, periodic and special assessments, funds paid to the Association under policies of insurance, any violation assessments (*i.e.*, fines) and other charges which may be assessed under the Rules of Conduct. The Treasurer shall be responsible for reconciling on a monthly basis each and every account of the Condominium, including the Repair and Replacement Reserve Account, a responsibility that shall not be delegated to a Manager. He shall report to the Council on a monthly basis regarding the

fiscal performance of the Condominium as compared to the budget, and on any Unit Owners delinquent in the payment of Condominium assessments. He shall inform the Council's annual budget preparation deliberations, prepare the budget summary for distribution to the Unit Owners, and attend the budget ratification meeting of the Unit Owners as the Council annually completes the budgetary process set forth in Section 81-324 of DUCIOA. He shall provide for the annual audit of the Condominium's financial statements and be the Council liaison with the auditor.

6.3 Compensation. No officer shall be paid any compensation for his services in such capacity, except as may be provided for by vote of the Unit Owners at their annual or any special meeting.

6.4 Delegation of Officer's Duties. The performance of, but not the responsibility for, any officer's duties may be delegated by the Council if the officer so requests to any suitable person employed or approved by the Council.

ARTICLE VII. WORK ON COMMON ELEMENTS AND UNITS

7.1 Common Elements – Upkeep Procedures

7.1.1 Limitations Against Unit Owners. Repair, maintenance, and replacement of the Common Elements shall be undertaken only by employees or agents of the Council and at the Council's direction, unless Council fails to respond to an emergency. No Unit Owner or Resident shall paint or otherwise adorn any of the Common Elements, place fans, air-conditioning units, or other devices in any exterior window, permit any wires to be installed for telephone, television, radio, or otherwise along any exterior or interior Common Element walls, or install any antenna or satellite dish on the exterior of any structure, or screen the balcony to his Unit or otherwise change the exterior appearance of the Building without first receiving written permission of the Council, which permission, if given, may be withdrawn for reasonable cause at any time thereafter on ten (10) days written notice.

7.1.2 Easement for Upkeep. The employees or agents of the Council shall have the unhindered right to enter, leave and move about in the Unit as frequently and to whatever extent necessary to accomplish the required work. They shall also have the right to inspect each Unit once every year to ascertain its condition and Owner compliance with the Rules of Conduct. To facilitate such entry for such work and to enable the Council, its agents and emergency responders to gain entry to Units as circumstances reasonably appear to require, each Unit Owner and Tenant shall provide a working key (or entry code) for each and every lock that he has installed on the Unit door; all such keys and code information to be reasonably secured by the Council.

7.1.3 Notice. Any need or suspected need for repair, maintenance, or replacement of any Common Element from within a Unit shall be promptly brought to the attention of the Council by the Owner or Resident of the Unit. Emergency work within a Unit may be accomplished at any

time and without advance notice to the Unit Owner. All other work and an annual inspection of each Unit shall be accomplished at such time or times as the Council, after ascertaining the desires of the Unit Owners and Residents and with due regard for their convenience, may specify by written notice delivered to the Unit involved at least five (5) days or Council's best estimate in advance. To the extent possible, it shall be the responsibility of the resident to be present while work is in progress.

7.2 Common Elements - Upkeep and Costs.

7.2.1 Common Expenses. The costs of materials, labor, and any other expense incurred to repair, maintain, replace, or reconstruct the Common Elements shall be paid by the Treasurer from assessments collected and reserves created or funds received for such purpose. Costs and expenses included in the annual budget may be paid without further authorization of the Council. All other costs and expenses must be separately authorized by the Council.

7.2.2 Borrowing by Council. The Council shall have the power to borrow funds for maintenance, repairs, or replacements if necessary to prevent waste or meet an emergency. Otherwise, the Council shall first seek the authorization of the Unit Owners. No bank or other lender shall be required to ascertain if the Council has proper authority to borrow, but any bank or lender which has first obtained the written assurances of each Council Member that the borrowing is proper shall be entitled to presume conclusively that such assurances are true.

7.2.3 Council's Liability for Incidental Damage. Any damage to a Unit Owner's or Resident's personal property or Unit which occurs in the course of repairs, maintenance, or replacement of the Common Elements by the Council shall be reported to the Council as soon as discovered. If satisfied that the damage was so caused, and not as the result of any carelessness or neglect on the part of the Unit owner or Resident, the Council shall make a reasonable reimbursement therefor.

7.2.4 Unit Owner's Liability for Damage Caused. Any maintenance, replacement, or repair to the Common Elements made necessary by an act or acts of a Unit Owner, Resident, or invitee other than such as occur in the course of normal, careful usage resulting in ordinary wear and tear, shall be assessed solely to and paid by the Unit Owner involved.

7.2.5 Limited Common Elements. Notwithstanding the foregoing, in the event that the Council limits the use of any Common Element to a specific Unit, thereby making it a limited common element, then unless all Units receive substantially comparable treatment in having the exclusive use of a portion of the same or similar Common Elements, the cost of maintaining and repairing such Limited Common Elements shall be solely assessed against and collected from the Units and Unit Owners benefited thereby. Failure to pay any such assessment shall entitle the Council to cancel any assigned exclusive use of a Common Element benefiting the Unit against which such delinquent assessment was made.

7.3 Maintenance of Units by Unit Owners

7.3.1 Liability for Failure to Maintain. Each Unit Owner must promptly, at his own expense, perform all maintenance and repair work within his Unit, exclusive of Common Elements, which if not performed would or might cause damage to any portion of the Common Elements or to any portion of any other Unit including the contents thereof. Each Unit Owner shall be strictly liable for damage to property and personal injury caused by his failure so to perform.

7.3.2 Unit Maintenance by Council. Notwithstanding that all repairs, maintenance, and replacements required in connection with any Unit exclusive of Common Elements shall be the responsibility of the various Unit Owners, the Council may, at its option, undertake to arrange for repairs, maintenance, and replacements which are the Unit Owners responsibility if the Unit Owner so requests and deposits with the Council an amount as being sufficient to meet the cost of the work to be done. Any excess will be refunded, and any deficiency will be assessed, to the Unit Owner. The Council shall also have the right to make repairs to units which are the responsibility of the Unit Owners under Section 7.3.1, but which the Unit Owner has neglected or refused to perform. The cost of any work performed by the Council shall be borne by the Unit Owner.

7.3.3 Structural Alterations. No Unit Owner or Resident shall make any structural installation or alteration to his Unit for which the Owner or Resident has not received the prior written consent of the Council. A Unit Owner or Resident desiring to make a structural installation or alteration shall first petition the Council in writing requesting permission to commence work on the proposed installation or alteration, describing the proposed installation or alteration and including the written permission of the Unit Owner if the work is proposed by anyone other than the Unit Owner. The petition shall be supplemented by such further information and drawings as may be requested by the Council, Condominium staff or the Council's contractors. The Council shall have thirty (30) days from its receipt of the petition within which to deliver to the Unit Owner, at the Unit involved, the Council's written objection to the proposed work, setting forth the reasons for the Council's refusal to approve the proposed work, or the conditions upon which the work may proceed. The Council shall be justified in resolving all doubts regarding risk to, the safety of, and interruption of access to Common Elements against the proposed installation or alteration. No Unit Owner or his contractor shall interrupt, cut into, supplement, re-route or otherwise alter any common system, especially any system designed to protect the safety of occupants (e.g., sprinklers and smoke or fire alarms).

7.3.4 Withdrawal of Prior Approval. In the event that no objection is made, the installation or alteration may proceed, subject to the right of the Council at any time thereafter to conclude that an objection should have been made. If the Council so concludes, the Unit Owner of the Unit in question shall cause work to cease immediately, the installation to be removed or the alteration to be changed back, and the Council shall reimburse the Unit Owner for the resulting diminution in the value of the Unit or for the original cost of the installation or alteration, without depreciation, whichever amount is greater; provided, however, that the Unit Owner shall bear costs of, and shall receive no reimbursement for removing or changing back any installation or alteration which materially varies from the plans submitted to the Council.

7.4 Construction Using Insurance or Condemnation Proceeds

7.4.1 Restoration by Council. In the event of damage to or destruction of all or any part of a Building or other improvement as a result of any casualty against which the Council has obtained insurance, or as the result of taking under power of eminent domain, the Council shall arrange for the prompt repair and restoration thereof, including without limitation, non-supporting partition walls, wallboard, paint, finished floor surfaces, electrical outlets, lighting fixtures, plumbing fixtures, doors, windows, hot water heaters, appliances, and heating and air-conditioning units, and other Common Elements and Unit elements, but only to the extent that the same were considered in determining the replacement value of a building for insurance purposes, or are otherwise covered by the insurance proceeds or condemnation award. Carpeting, furniture, household equipment, and other improvements, furnishings and decorations which are not standard shall be the responsibility of the Unit Owners to the extent not covered by the Council's insurance. The Insurance Trustee or Council, as the case may be, shall disburse the insurance proceeds or condemnation award to the contractors engaged in such repair and restoration in appropriate progress payments. In the Event that the insurance or condemnation proceeds are not sufficient for repair and restoration, the Council shall nevertheless accomplish same and shall collect the deficiency by special assessment from the unit owner(s).

7.4.2 Suit For Partition. The foregoing provisions are subject to the condition that no such work shall be begun or continued nor shall any disbursements be made if the Condominium or any part thereof is validly the subject of any suit in partition by any reason of the damage or destruction. Each suit to be effected must be brought within twenty (20) days after the occurrence of the damage or destruction, otherwise the right to partition shall be conclusively deemed waived.

7.4.3 Distribution of Unused Proceeds. Any insurance proceeds not otherwise spent in repair or reconstruction shall be distributed in accordance with the Unit Property Act, subject, however, to the rights of Unit mortgagees. Any condemnation proceeds not needed for repair and restoration shall be divided among the Unit Owners in the same manner as insurance and salvage proceeds would be divided after a casualty and as the result of a suit for partition; provided, however, that where the taking of a Common Element under power of eminent domain disproportionately and materially diminishes the value of any Unit or Units in comparison with any others, as determined in the sole but good faith, reasonable discretion of Council, then the proceeds shall be divided and distributed so as to equalize such disproportionate diminution.

7.5 Appearance Regulations.

In the event that any Unit Owner desires to change the color or appearance of any portion of his Unit or any Limited Common Element visible to third parties from outside of his Unit (including but not limited to the balcony), such Unit Owner shall first seek and obtain the Council's written approval for such change, which approval may be withheld for the sake of uniformity. This provision is subject to all of the foregoing limitations and does not create any right to make changes not otherwise herein granted. Council shall have the right, power, and authority to regulate by rules all matters affecting the exterior appearance of the Building, including but not limited to drapery colors and blinds, and use and contents of balconies, decks and patios.

7.6 Work on Property.

Except as expressly provided in this Article 7.6 and the Subsections thereto to the contrary, the Council shall control the conditions, times and circumstances of all work performed on or upon the Property, as defined in Section 2202 (10) of the Unit Property Act, including work in furtherance of the maintenance, repair, replacement, improvement and enlargement of the Property or any portion thereof. Without prejudice to the Council's power to adopt such Rules as the Council shall deem to be necessary or appropriate from time to time, for the safety and welfare of the Unit Owners and residents, all work on the Property or any portion thereof shall conform to the following:

7.6.1 Permissible Time for Performance of Work. In order to protect the right of the residents' right to the quiet enjoyment of the units they occupy and the common elements they are entitled to utilize, except as necessary to prevent loss of life or serious injury to persons or property for a 48-hour period in the event of an emergency or natural disaster, no work shall be performed on or upon the Property or any portion thereof, the performance of which work produces noise, vibration, light, fumes, or impedes vehicular or pedestrian traffic upon the Property ("disruption"), which disruption the Council reasonably deems to adversely affect the residents' right to quiet enjoyment of the Property, except between the hours (eastern standard time or eastern daylight savings time, as applicable) of 8:00 a.m. to 7:00 p.m. Mondays through Fridays, 9:00 a.m. to 7:00 p.m. Saturdays, and 10:00 a.m. to 5:00 p.m. Sundays and legally observed state or federal holidays, time being the essence of this provision.

7.6.2 Insurance Coverage. Without the express prior written consent of the Council, no work shall be performed on the Property which would jeopardize the coverage of the Council and the Unit Owners under the Association's policy(ies) of hazard and public liability insurance, or which would increase the premium which the Association pays for such insurance coverage. No contractor or subcontractor shall commence work on the Property or any portion thereof unless and until such contractor has received written confirmation from the Council that the Council has received satisfactory certification from the contractor or subcontractor's liability insurance coverage, naming the Council and the Association as additional insureds, with minimum policy limits of \$1,000,000/\$2,000,000, and a deductible of no more than \$1,000.

7.6.3 Parking; Location of Equipment, Supplies, etc. For reasons of safety and to avoid disruption of parking and vehicular and pedestrian traffic upon the Property, persons or entities performing work on the Property shall park vehicles, and place all equipment, supplies and refuse containers only at locations expressly designated by prior written instructions from the Council.

7.6.4 Compliance with Legal Requirements; Site Conditions. Any person or entity performing work on the Property or any portion thereof shall, while upon the Property, (i) conform at all times, and employ all appropriate measures to assure that his/its employees, agents and subcontractors conform with all statutes, ordinances, regulations, court and administrative decrees, and other legal requirements applicable to the performance of the work, (ii) take all appropriate measures to prevent injury to persons and damage to property, and (iii) maintain a neat and

uncluttered job site, with all refuse securely disposed of by immediate removal from the Property or by storage in appropriate containers.

7.6.5 Unit Owner Responsibility; Remedies. Any Unit Owner who performs or contracts the performance of work upon his unit shall be responsible to provide the Council with reasonable advance notice of the work, to inform the Council of the particulars of the work, and employ all appropriate measures to assure that all work is performed in conformity with the foregoing regulations governing work on the Property. The Council, on behalf of itself and any aggrieved Unit Owner(s), and any Unit Owner to the extent of said Unit Owner's standing, shall be entitled to enforce the foregoing regulations pertaining to work on the Property by appropriate remedies at law or in equity. Due to the inability of money damages adequately to compensate the Council or the Unit Owners for a violation of the provisions of the foregoing regulations governing work on the Property, the Council and/or aggrieved Unit Owner(s) shall be entitled to injunctive relief (prohibitory and/or mandatory, as appropriate) to remedy violations by the person or entity performing the work and any Unit Owner(s) responsible for the violation. In the event of litigation to enforce the Council's or the Unit Owners' rights under these provisions, the prevailing party shall be entitled, in addition to any other recovery or relief, to an award of judgment for its costs, including the prevailing party's reasonable attorney fees.

ARTICLE VIII. COLLECTION OF COMMON EXPENSES

8.1 Budget and Assessments in Advance

8.1.1 Adoption of Budget. The Council shall, at least annually, prepare a proposed budget for the Condominium. The proposed budget shall include a line item for the required funding of the Repair and Replacement Reserve under Section 2211 (1) of the Act. Within thirty (30) days after adoption of any proposed budget, the Council shall provide to all Unit Owners a summary of the budget, including any reserves and a statement of the basis upon which such reserves are calculated and funded. The summary shall also include a disclosure stating the amount of the amount of the periodic assessment (sometimes referred to as "dues") which would be payable by each Unit should the budget be ratified. Simultaneously, the Council shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than 14 nor more than 30 days after providing the summary. Unless at that meeting a majority of all Unit Owners rejects the budget, the budget is ratified, whether or not a quorum is present. If a proposed periodic budget is rejected, the periodic budget last ratified by the Unit Owners shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Council.

8.1.2 Special Assessments. In addition to the adoption of its regular annual budget, the Council may, at any time propose a budget which would require a special assessment against all the Units. Except for an emergency to be addressed in accordance with Section 8.1.3, below, the special assessment is effective only if the Council follows the procedure for ratification of a budget described in Section 8.1.1, above.

8.1.3 Emergency Special Assessment. If the Council determines by unanimous vote that a special assessment is necessary in order to respond to an emergency, then: (i) the special assessment shall become effective immediately in accordance with the terms of the Council vote, and (ii) notice of the emergency special assessment shall be provided promptly to all Unit Owners, and (iii) the Council shall spend the funds paid on account of the emergency special assessment solely for the purposes described in the Council vote.

8.1.4 Effect of Failure To Prepare or Adopt Budget. Failure or delay preparing a budget for any year shall not constitute a waiver or release in any manner of a Unit Owners obligation to pay his share of the Common Expenses whenever the same shall be determined and, in the absence of any budget for the then current year, each Unit Owner shall continue to pay assessments at the rate and in the manner established for the previous year until the promulgation and ratification of a new budget and the commencement of assessments pursuant thereto.

8.1.5 Certificate as to Status of a Unit's Assessment Account. Upon Written request of any Unit Owner, the purchaser of a Unit, or the attorney for a Unit purchaser, the Treasurer shall promptly furnish or make available to the person requesting it a dated certificate setting forth the amount of any unpaid assessments or installments thereof that have become due as to the Unit in question as of the date of that certificate. Notwithstanding any other provision of this Code of Regulations, a *bona fide* purchaser of a Unit who has relied upon such a certificate shall not be liable for any assessments or installments thereof which become due before the date of that certificate and which are not reflected thereon.

8.1.6 Repair and Replacement Reserve. The budget and assessments therefore shall provide a reserve fund for the maintenance, repair and replacement of those Common Elements of the Condominium that must be replaced on a periodic basis. This fund, known as the Repair and Replacement Reserve, shall be established and maintained fully-funded in accordance with the Act, and remain separate from all other Condominium accounts. A Manager or management Company shall not be a signatory on the Repair and Replacement Reserve Account.

8.1.7 Reserve for Contingencies. In addition to and completely separate from the statutorily required Repair and Replacement Reserve Account, the Council shall maintain a contingency reserve in its operating account in an amount intended to enable the Association to meet unexpected or unexpectedly higher than budgeted expenses without having to resort to a special assessment.

8.2 Default and Enforcement

8.2.1 Due Date. Assessments shall be paid by check, cash, or money order delivered to the Treasurer on or before the date when such assessment is due as communicated in the notice of assessment. Payment by check shall not be deemed made until the funds represented thereby are actually collected. Failure to pay any assessment when due constitutes a default and shall subject the assessed Unit Owner to all enforcement procedures available to the Council.

8.2.2 Certified Checks Required Following Dishonor. The Treasurer may require cash or a certified or local check from any Unit Owner whose personal check has not been honored by his bank, which requirement may, in the Treasurer's discretion, remain in effect for up to six (6) months following receipt of the first dishonored check, and for up to twelve (12) months following receipt of the second or more dishonored checks.

8.2.3 Acceleration of Assessment Upon Default. In the event that the monthly or any special assessment of any Unit Owner remains unpaid, regardless of the amount which he has on deposit, or in the event that the amount on deposit remains deficient for a period of more than sixty (60) days, the Council shall have the right to call in writing for immediate payment of all sums past due and all assessments scheduled to become due during the remainder of the fiscal year, as if this aggregate amount had originally been due and payable in full. The Council may take any and all steps available within the law to collect the amount due plus interest and attorney's fees.

8.2.4 Effect of Unpaid Assessment. So long as any periodic or special assessment is due and unpaid, the Unit subject to such assessment shall not be sold or encumbered, nor shall any lease thereon be entered or assigned, nor shall any existing lien or encumbrance be extended or increased, except with the Council's written consent, and any rents, common profits, or other income rights with respect to such Unit shall be deemed assigned to the Council as security. This paragraph shall be subject to such rights, if any, as may be then vested in any mortgagees of such Unit.

8.2.5 Settlement and Expenses of Collection. Every Unit Owner against whom an attorney engaged by the Association (i) to collect an assessment, (ii) prepare and record a Statement of Lien under 25 Del. C. § 81-326, or (iii) to enforce any covenant, condition, obligation, rule or restriction, shall be liable for all court costs and for the Association's reasonable attorney fees incurred in the course of that attorney's engagement (whether or not suit was filed) the same as if such costs and fee were part of the original amount due. Any attorney fees and costs incurred in enforcement efforts against a Unit Owner shall be added to the amount of any judgment recovered, except that no interest shall be calculated on the costs and fees. The Council shall have the right to settle any claim against a Unit Owner, resident, or other person or legal entity for such amount and on such terms as the Council believes to be in the condominium's best interest.

8.2.6 Interest on Unpaid Assessments and Judgments. Interest shall accrue on the unpaid balance of any assessment (including periodic common expense assessments, special assessments, and violation assessments imposed under this Code of Regulations or the Rules of Conduct) at the lesser of eighteen percent (18%) per annum or the maximum legal rate commencing one (1) month after the assessment was due. Interest on judgments in favor of the Association against a Unit Owner shall accrue at the same rate.

8.3 Exceptions for Purchasers of Units at Foreclosure Sale.

Any Mortgagee or other party who obtains title to a Unit pursuant to a foreclosure sale of the Unit shall not be liable for such Unit's unpaid dues or charges (including late charges and attorney's fees) which accrue prior to the date of the public sale at which the Mortgagee or other party purchased that Unit, except for (i) preferences established by law in favor of the Association for

delinquent assessments [e.g., the preference available under Section 81-316 (b) of DUCIOA] for which the lien is not extinguished, and (ii) the Unit purchaser's proportionate share of a lien extinguished through foreclosure sale where the amount of the extinguished lien is reallocated and assessed to all Units as a Common Expense assessment.

ARTICLE IX. LEASING AND RENTAL OF UNITS.

9.1 Limitation on Leasing and Rental of Units.

Anything elsewhere in this Code of Regulations to the contrary notwithstanding, and subject to the limitations and conditions hereinafter provided, no more than twelve (12) Units of the Village of Fountainview Condominium – regardless of Unit size or proportionate interest in the common elements of the condominium – shall be subject, at the same time, to a lease, a written or verbal rental agreement of any description, or to a tenancy or sole occupancy by persons *other than* the Unit Owner(s), as that term is hereinafter defined, the parent(s), spouse or child of the Unit Owner(s), or the spouse of the child or parent of the Unit Owner. Except as expressly permitted by written decision of the Council, for purposes of this Article IX, no Unit owned by an entity, including but not limited to a corporation, limited liability company, partnership, limited partnership, trust or estate, shall be deemed to be occupied or occupiable by its owner. Upon written application by an entity to the Council for a determination that the Unit it contemplates owning should be deemed to be owner-occupied because the sole reason for the entity ownership is a tax or estate planning strategy pursuant to which all of the owners of the entity, or said owner's spouse, parent(s), child, and/or the spouse of said owner's child as of the time of the application shall be the sole occupant(s) of the Unit, the Council shall consider the application and may, in its sole and absolute discretion, certify the Unit as being owner-occupied for purposes of this Section 9.1 for as long as the represented facts and circumstances are maintained, and subject to such conditions as the Council may impose in its sole and absolute discretion to assure that entity ownership is not manipulated to circumvent the limitation established in this Section 9.1. Units which are not owner occupied as hereinabove described, shall be referred to as "Rental Units." No Unit Owner shall enter into a Rental Agreement for a Unit unless said owner's Unit has received the Council's prior written certification that it is a "Permitted Rental Unit" or is identified in this Section as such.

9.1.1 Existing Rental Units. The following Units are Rental Units as of the date of the recordation of the Certificate of Amendment for this Amended and Restated Code of Regulations: Building 1000, Unit 107 and Building 1000, Unit 216. These are referred to as "Existing Rental Units." The aforesaid Existing Rental Units shall be the initial Permitted Rental Units, subject to the remaining terms and conditions set forth herein. Until such time as the number of Permitted Rental Units falls below twelve (12), and there is no waiting list of existing Unit Owners desiring to have their Units designated as Permitted Rental Units under the Article ix, no Unit Owner or his agent shall market or sell a residential Unit to other than an individual or individuals who intend to own and occupy the Unit as his/their personal (but not necessarily principal) residence.

9.1.2 Limitation on Multiple Unit Ownership. No Unit Owner shall own, directly or indirectly, in trust, as a majority owner of an entity, or otherwise, a legal or a beneficial interest in more than two (2) Units of Village of Fountainview Condominium at the same time, provided that this restriction does not require those Unit Owners who own more than two Units as of the date of the recordation of the Certificate of Amendment for this Amended and Restated Code of Regulations, to divest any of his/their/its Units.

9.1.3 Loss of Approved Rental Status. Except as expressly provided to the contrary in this Section 9.1, a Permitted Rental Unit shall lose its status as such when and if the legal or beneficial ownership of the Permitted Rental Unit changes, voluntarily or involuntarily, by sale, gift, foreclosure, execution or otherwise, except for: (i) a conveyance between the Unit Owner and his spouse, (ii) a conveyance between the Unit Owner and his parent or lineal descendant and/or the spouse of such parent or lineal descendant; (iii) a conveyance between the Unit Owner and a trust where the beneficiaries are and remain solely the grantor and/or the grantor's spouse, parent, lineal descendant, or the spouse of such parent or lineal descendant; and (iv) a transfer by will or intestate succession. Permitted Rental Unit status for a Unit may be terminated by action of the Council if the Unit Owner becomes three months delinquent in the payment of any common expense or other assessment (including a violation assessment under the Rules of Conduct of Village of Fountainview Condominium) lawfully imposed by the Council on that Unit, and the delinquency is not cured within thirty (30) days after the Council's mailing written notification of said delinquency to the Unit Owner at the address of that Unit Owner on file with the Condominium Council. Permitted Rental Unit status also may be terminated by action of Council if the Unit Owner violates provisions of this Code of Regulations relating to the rental or leasing of Units and relating to mandatory lease provisions, or if the tenant occupying the Permitted Rental Unit or the Owner of such Unit is in material violation of the Rules of Conduct of Village of Fountainview Condominium, and such violation persists or remains uncured for a period sixty (60) days after the Council's mailing of notification of the violation to both the Unit Owner and the tenant, or if the violation is repeated after the Council's mailing of notification of the violation to both the Unit Owner and the tenant. A Permitted Rental Unit shall lose its status as such by being unoccupied or by being occupied by the Unit Owner(s) for a period of six (6) months.

9.1.4 Approved Rental Unit Waiting List. At any time and to the extent that the number of Permitted Rental Units constitute less than eight (8) Units at Village of Fountainview Condominium, any Unit Owner may submit to the Council by delivery to the Association Secretary, a written request advising the Council that the Owner desires to add his Unit to a waiting list for acceptance as a Permitted Rental Unit. Written requests will be addressed by the Council in the order received by the Association secretary. If a Unit Owner whose Unit is first on the Permitted Rental Unit waiting list is informed that the number of Permitted Rental Units has fallen below the cap of six (6) Units, and that his/their Unit is first on the waiting list, that Unit Owner may accept Permitted Rental Unit status for his/their Unit by delivering a written letter to that effect to the Association Secretary within seven (7) days of Council's notification and, thereafter, said Unit will be a Permitted Rental Unit until its status is terminated by either (i) not becoming occupied by a renter or lessee unrelated to the Unit Owner by marriage or blood within eight (8) weeks from the date of the Unit Owner's acceptance letter, or (ii) the occurrence of a status-terminating act, circumstance or occurrence described in Subparagraph (3), above. If a Unit Owner on the waiting list who has been offered Permitted Rental Unit status for his/their Unit does not

accept that status for the Unit, or subsequently loses such status for failing to rent or lease the Unit as provided in this Section 9.1.4, that Unit Owner's name will fall to the bottom of the waiting list. Positions on the waiting list cannot be transferred from one Unit Owner to another. If multiple written requests to be placed on the waiting list are received by the Secretary on the same day, preference will be afforded to the Unit Owner who has owned his/their Unit the longest time. As long as there is a waiting list of Unit Owners desiring to rent their units, no Unit may be marketed as a potential Rental Unit.

9.1.5 Discretionary Hardship Exception. Notwithstanding the above-recited limitations, upon the written petition of a Unit Owner stating the reasons for the owner's request, the Council shall have the power to grant temporary Permitted Rental Unit status, on such terms and conditions that the Council may impose in its sole and absolute discretion, but for no longer than two (2) years, to a Unit Owner who is forced to move from his Unit for a pre-determined period of more than six months but less than two years for reasons outside said owner's reasonable control, such as a special job assignment, military deployment, a temporary disability from which the Unit Owner has a reasonable expectation of returning, or the death of a Unit Owner or his spouse who occupied the Unit. To facilitate its consideration of such hardship petitions, the Council may require the petitioning Owner to appear in person at a meeting of the Council and/or produce whatever verification or evidence of the hardship condition that the Council determines in its sole and absolute discretion that it requires to act on the petitioning Owner's request. The Council shall provide the petitioning Owner with its written decision, including any conditions imposed on any granting of the petitioning Owner's request, within five (5) days after the Council's receipt of any requested verification or evidence or, if no such request was made by the Council, within fourteen (14) days after the Council meeting at which the petitioning owner's request was presented.

9.1.6 Consequences of Violation. Any Rental Agreement for a Unit which has not first been certified in writing by the Council as being a Permitted Rental Unit shall be void and subject to cancellation by Council. Any Unit Owner who enters into a Rental Agreement for a Unit which has not first been certified in writing by the Council as being a Permitted Rental Unit shall be subject to (i) a violation assessment by the Council against said Unit Owner and his Unit in the sum of FIVE HUNDRED (\$500.00) DOLLARS, per month (or such other sum as the Council shall establish in its Rules) for each calendar month, or any portion thereof, during which the Unit Owner remains in violation of these provisions (the purposes of the violation assessment including defraying the Council's expense of enforcing these provisions), which violation assessment shall be invoiced along with the Unit Owner's monthly common expense assessment, and shall be lienable and collectable by the Council in the same manner as monthly common expense assessments, and (ii) an action in equity by the Council on behalf of the Association for the cancellation of the Rental Agreement, and to enjoin that Unit Owner's continuing or future violation of the Declaration or Code of Regulations.

9.2 Transient Rentals Prohibited.

Rental Transactions (as hereinafter defined) resulting in transient and short-term rentals of Units, are subject to the following limitations. From the date of the recordation of the Certificate of Amendment placing this Amendment of public record, no Unit Owner, individually or by agent,

shall enter into more than two (2) "Rental Transactions" for any Unit in any 12-month period without the prior written approval of the Council. A "Rental Transaction" shall include, by way of illustration and not by way of limitation, the execution of a lease for a Unit, the renting of a Unit, the approval of the subleasing of a Unit, the approval of the assignment of a lease or sublease for a Unit, or permitting a tenant, subtenant or assignment of a tenant or subtenant to occupy a Unit, for any portion of the current calendar year, regardless of whether or not any of the foregoing transactions are verbal or reduced to writing. One purpose of this Section is to reduce the security problems which would accompany any frequent turnover of tenants at the Condominium. Any Rental Transaction in violation of this Subsection 7.2 (b) shall be void and subject to cancellation by the Council. Any Unit Owner who enters into a Rental Transaction in violation of the terms of this Paragraph, shall be subject to: (i) an immediate violation assessment by the Council against said Unit Owner and that owner's Unit in the sum of TWO THOUSAND, FIVE HUNDRED (\$2,500.00) DOLLARS which shall be lienable and collectable by the Council in the same manner as monthly common expense assessments, the purpose of the assessment being to defray the Council's expense of enforcing these provisions, and (ii) an action in equity by the Council on behalf of the Association for the cancellation of the Rental Transaction, and to enjoin that Unit Owner's continuing or future violation of this Code of Regulations.

9.3 Mandatory Lease Provisions.

From the date of the recordation of the Certificate of Amendment placing this Amended and restated code of Regulations public record, no Unit Owner or agent for any Unit Owner shall rent or lease a Unit to any tenant for any term, or renew any lease or tenancy, except pursuant to a rental agreement or lease subject to an Addendum in the form set forth at Exhibit B to this Code of Regulations, as said Addendum may be amended by the Council from time to time and incorporated into the Rules of Conduct of Village of Fountainview Condominium. In the event that any Unit Owner shall fail to attach to any rental agreement the Addendum as required, in addition to all other remedies available to the Council at law or in equity, for each such offense the Unit Owner who fails to cure the violation within fifteen (15) days following the sending of notice of the violation to the Unit Owner, shall be subject to a violation assessment in the amount of ONE THOUSAND, FIVE HUNDRED (\$1,500.00) DOLLARS or such other sum as may be prescribed in the Rules of Conduct of Village of Fountainview Condominium, which violation assessment shall be lienable and collectable by the Council in the same manner as common expense assessments. The Council may make copies of this Addendum available through the Management Office or any website established for Village of Fountainview Condominium.

9.4 Lease Enforcement by the Council.

The Council shall send to the Unit Owner by certified mail return receipt requested, at said Unit Owner's address on record with the Council or at said Unit Owner's last known address, a photocopy of all correspondence with the Unit Owner's tenant relating to the enforcement of any Rule or any rental agreement provision against the tenant. The Council shall notify said Unit Owner in the same manner of any failure of the tenant to cure a breach of the rental agreement or lease actionable by the Council together with the Council's demand that the Unit Owner immediately commence and diligently pursue an action to secure the eviction of the tenant. The

Unit Owner shall keep the Council advised in writing of actions taken by said Owner to secure the eviction of the tenant and, in the event that the Council, in its sole and absolute discretion, shall deem said actions to have been insufficient in effect or in promptness, the Council or its management agent may institute appropriate action against the tenant in the Council's and/or the Unit Owner's name and, the Unit Owner shall pay, when invoiced, the attorney fees and other costs reasonably incurred by or on behalf of the Council in said proceeding.

9.5 No Waiver.

Any election by the Council, the Association of Unit Owners or any Unit Owner not to enforce, or any failure to enforce, any provision of this Article IX and its attendant Sections and Subsections shall not be deemed to be a waiver of the Council's, the Association's or any Unit Owner's right subsequently to enforce that same or any other provision of this Article IX and its attendant Sections and Subsections against the same Unit Owner or tenant against whom the provision was not enforced previously, or against any other Unit Owner or tenant.

9.6 Enforcement and Costs.

It is acknowledged by the Unit Owners subject to this Code of Regulations that, in the event of a violation of the provisions of Sections 9.1 through 9.4 of this Article IX, the Council would have no adequate remedy at law, and would be entitled to injunctive relief (including mandatory injunctive relief as appropriate) to redress the violation. The Unit Owner against whom enforcement action is taken shall remit to the Council, when invoiced, the attorney fees and other costs reasonably incurred by the Council in pursuing such enforcement, regardless of whether or not litigation is commenced or a judgment is obtained. The Council may petition to have an award of such fees and costs included in any adjudicating court's decree, and the Council shall be entitled to judgment in that sum.

ARTICLE X. SUIT BY AND AGAINST UNIT OWNERS.

10.1 Unit Owners as a Quasi-class.

10.1.1 Council as Agent. The Council, whether acting directly or through an incorporated condominium homeowner's association, shall have the sole and exclusive right, as a Common Expense, to bring, prosecute, settle, arbitrate, and defend claims, suits, governmental proceedings, and other actions of a legal nature brought by or against all of the Unit Owners of the Council, or which could have been brought by or against all of the Unit Owners or the Council

10.1.2 Service of Process. Any person or entity wishing to bring suit against all of the Unit Owners is authorized to effectuate service thereon by serving any Council Member, provided, however, that the person or entity so making service shall thereby be deemed to consent and agree

that the liability of each Unit Owner as to any judgment subsequently rendered against the Unit Owners shall be limited to his percentage interest in the Common Elements multiplied times the judgment, and further, as to any Unit Owner not a resident of the State of Delaware, that such service shall be sufficient to establish only *in rem* jurisdiction and not personal jurisdiction, the same as if the Unit of such nonresident had been attached to compel his appearance.

10.1.3 Waiver by Council. Council shall within seven (7) days after being requested to sue or defend by any Unit Owner, either consent to such request in writing or else waive the exclusive right to sue or defend in writing; except that said seven (7) day period may be extended to fourteen (14) days if Council desires to and does call a meeting of the Unit Owners to consider such request. Upon waiver by Council of its exclusive right to sue or defend with respect to any particular situation, any Unit Owner may proceed, alone or with others, to sue or defend on his own or their own behalf.

10.1.4 Effect of Judgment. Any judgment which is rendered against one or more, but less than all, of the Unit Owners for a liability which would have supported entry of judgment against the Council or all Unit Owners, shall be deemed a Common Expense and shall be borne by all of the Unit Owners.

10.2 Actions to Enforce Condominium Documents.

Failure of any Unit Owner or Resident to comply with the provisions of the Declaration, this Code of Regulations, or the Rules of Conduct will give rise to a cause of action in the Council and in any aggrieved Unit Owner, for damages, injunctive relief, or both.

10.3 Fictitious Name Certificate.

The Council shall file and re-file as necessary a fictitious name certificate so that the Association shall be and remain in compliance with Delaware law governing the right of unincorporated associations to do business, and to sue and be sued, in a fictitious name.

ARTICLE XI. INSURANCE

11.1 Authority to Purchase.

11.1.1 Council's Power and Duty to Purchase. Except as otherwise provided in Section 9.4 of the Declaration or this Code of Regulations, all insurance policies relating to the Property shall be purchased by Council as trustees for the Unit Owners and their respective mortgagees, as their interests may appear, and such insurance, to the extent reasonably available, shall satisfy the minimum standards hereinafter set forth in Sections 11.1.2 through 11.1.8.

11.1.2 Casualty and Physical Damage Insurance. The casualty and physical damage insurance policy covering the condominium Property, both units and common elements (hereinafter referred to as the Association's "master policy") shall provide coverage in an amount equal to the full replacement value (i.e., 100% of "replacement cost," with a maximum deductible amount of Ten Thousand (\$10,000.00) Dollars per loss occurrence (or such higher deductible that the Council may adopt by unanimous vote due to lack of availability, as that term is defined in Section 11.2.8, below), with an "agreed amount" endorsement (if offered by the insurer) and a "Condominium replacement cost" endorsement, an "Inflation Guard" endorsement, if available, "Building Ordinance" or "Law Endorsement" endorsement, if applicable, "Steam Boiler and Machine Coverage" endorsement, if applicable, and a "Special Condominium" endorsement and such other endorsements that may be required from time to time under Part II, Subject Standards, Chapter 7: Insurance Requirements of the Federal National Mortgage Association Selling Guide (the "FNMA Guidelines"), without deduction or allowance for depreciation (such amount to be redetermined annually by the Council with the assistance of the insurance company affording such coverage). Such coverage shall afford protection against at least the following: (i) loss or damage by fire or other hazards covered by the standard extended coverage endorsement; and (ii) such other risks as shall customarily be covered with respect to projects similar in construction, location and use (including, but not limited to, vandalism, malicious mischief, windstorm, water damage, machinery explosion or damage). The insurer will issue to each Owner a certificate or sub-policy specifying the amount of coverage under the Master Policy, from which each owner or mortgagee can determine the amount of coverage allocated to each Owner's Unit by multiplying the total amount of coverage by such Unit Owner's Proportionate Interest in the Common Elements.

11.1.3 Public Liability Insurance. Public liability insurance in such amounts (but not less than \$1,000,000.00) and in such form as may be considered appropriate by the Council covering all claims for bodily injury or property damage arising out of one occurrence (including, but not limited to, water damage, legal liability, hired automobile, non-owned automobile and any and all other liability incident to the ownership and/or use of the Property or any portion thereof), said Public Liability Insurance to name the Council, any Manager employed by the Association, and the Association of Owners as Insureds or "Additional Insured" as their interests may appear.

11.1.4 Worker's Compensation Insurance. Worker's compensation insurance to the extent necessary to comply with applicable law.

11.1.5 Flood Insurance. In the event that mortgage underwriters shall determine that flood insurance shall be required of mortgagors of Units in the Condominium, the Council shall procure and maintain such flood insurance in the maximum amount available under the Federal Flood Insurance Program up to the lesser of (i) 100% of the replacement cost of the insurable value of the Common Elements within the Building and the Property and, if applicable, a "Residential Condominium Building Association" policy (the coverage for each Unit shall be the lesser of \$250,000 or the amount of such Units replacement cost) or (ii) the maximum coverage available under the appropriate National Flood Insurance Program to the extent the Property is within the Flood plain and deemed necessary by the Council or as may be required under the FMNA Guidelines. The maximum deductible amounts for flood insurance coverage required above shall be the lesser of \$5,000.00 or 1% of the policy's face amount.

11.1.6 Property Within Units. Insurance coverage for the following property contained within the individual Units: (i) fixtures, improvements and alterations which are part of the Building; and (ii) Floor coverings (including, but not limited to carpet, tile, finished wood or other

materials), and wall and ceiling coverings (including, but not limited to paint, wall paper, bordering and millwork trim).

11.1.7 Fidelity Insurance. The Council shall require adequate fidelity insurance for all officers and employees of the Association of Owners and from any management agent handling or responsible for Association funds in such amounts and coverage the greater if (i) as may reasonably be determined by the Council or (ii) as may be required under the FNMA Guidelines. The premium for any such insurance obtained by the Council shall constitute a Common Expense.

11.1.8 Directors' and Officers' Insurance. The Council shall maintain directors' and officers' liability insurance covering the Council Members and Officers with coverage amounts and deductibles established in the Council's discretion.

11.1.9 Other Insurance. Such other policies of insurance, including insurance for other risks of a similar or dissimilar nature, as are or shall hereafter be considered appropriate by the Council.

11.2 Limitations. Any insurance obtained pursuant to the requirements of this Article, shall be subject to the following provisions:

11.2.1 Rating of Insurers. All policies shall be written with a company or companies licensed to do business in the State of Delaware and holding a rating of "A-" or better in *Best's Insurance Guide*.

11.2.2 Authority to Negotiate Losses. Exclusive authority to negotiate losses under such policies shall be vested in the Council or its authorized representative, including any trustee with which the Council or Association of Owners may enter into any Insurance Trust Agreement, or any successor trustee, each of which shall be herein referred to as the "Insurance Trustee."

11.2.3 Contribution. In no event shall the insurance coverage obtained and maintained pursuant to the requirements of this Article be brought into contribution with insurance purchased by the Unit Owners, individually or collectively, or their respective mortgagees, as herein permitted, and any "no other insurance" or similar clause in any policy obtained by the Council pursuant to the requirements of this Article shall exclude such policies from consideration.

11.2.4 Notice of Cancellation. All policies shall provide that the same may not be cancelled or substantially modified without at least ten (10) days' prior written notice to any and all insureds named thereon, including the holders of any mortgages on any of the Units and shall further provide that the coverage thereof shall not be terminated for non-payment of premiums without ten (10) days' notice to all of the insureds, including all mortgagees of the Units. Duplicates of the insurance policies and all endorsements thereto, together with proof of payment of premiums, shall be delivered to each Unit Owner and Unit mortgagee at their written request.

11.2.5 Payment of Insurance Proceeds. The net proceeds of any claim paid under such policies, if less than Fifty Thousand (\$50,000) Dollars, shall be payable to the Council and, if more than Fifty Thousand (\$50,000) Dollars, shall be payable to the Insurance Trustee designated in Section 11.4 of this Article.

11.2.6 Waiver of Subrogation. All policies shall contain, if available, a waiver of subrogation by the insurer as to any and all claims against the Council, any Unit Owner(s) or their respective agents, employees or invitees, and of any defenses based upon coinsurance or invalidity arising from the set of the insured.

11.2.7 Mortgagee Clause. All policies shall contain the standard mortgagee clause in favor of each mortgagee of a Unit to the extent of the portion of the coverage of the master policy allocated to such Unit, which shall provide that the loss, if any, thereunder shall be payable to such mortgagee and the Owner as their interests may appear, subject, however, to the loss payment and adjustment provisions in favor of the Council and the Insurance Trustee contained in this Article. In the event a mortgagee endorsement has been issued as to a Unit, the proceeds payable shall be held in trust for the mortgagee and the Unit Owner as their interests may appear.

11.2.8 Available Insurance. Throughout this Article XI, insurance with certain coverage, deductibles and other conditions shall be deemed to be "available" when it can be obtained in the marketplace from any insurer rated as required by Section 11.2.1, unless the premium is in an amount which the Council unanimously determines to be beyond the ability of the Association to pay.

11.3 Requirement of Unit Owner's Separate Insurance. Each Unit Owner shall, at such Unit Owner's own expense, obtain additional insurance for such Owner's Unit and for the Unit Owner's benefit, and obtain insurance coverage upon the Unit Owner's personal property and personal liability, provided, however, that no Unit Owner shall acquire or maintain such additional insurance coverage so as to decrease the amount which the Council, on behalf of all Unit Owners, may realize under any insurance policy which the Council may have in force at any particular time with reference to the Condominium or to cause any insurance coverage maintained by the Council to be brought into contribution. Each Unit Owner's separate insurance shall be of a form (currently known as "HO-6") that covers the risk of the Unit Owner's potential liability for property damage resulting from a casualty originating within said Owner's unit as described in Section 11.4.2, below.

11.4 Unit Owner Responsibility.

11.4.1 With Respect to Damage by Fire or Other Hazards. To the extent that such coverage is available (as "available" is defined in Section 11.2.8, above, the Association's master policy shall cover loss or damage by casualties originating within a unit, whether or not proximately caused by failure of a component of a common system (e.g., a heating pipe, water line or gas line), and whether or not proximately caused by willful misconduct, recklessness, negligence or a violation of the Code of Regulations or Rules of Conduct on the part of a Unit Owner, his tenants or invitees. The existence of the coverage described in the preceding sentence shall not affect the Unit Owner's liability (by subrogation or otherwise) for losses arising from a casualty proximately caused by willful misconduct, recklessness, negligence, or a violation of the Code of Regulations or Rules of Conduct on the part of the Unit Owner, his tenants or invitees.

11.4.2 With Respect to Insurance Deductible. To the extent of the deductible applicable under the Association's master policy, but not to exceed \$10,000, each unit owner shall be liable for damage to property, including the Owner's Unit, Common Elements, other Owners' Units, and (to the extent covered by the master policy) the personal property of others, caused by any casualty (including but not limited to water leaks, explosions, fire, smoke and falling objects) originating within that Owner's Unit regardless of fault on the part of the Unit Owner, his tenants, agents or invitees. Each Unit Owner is required to obtain and maintain an "HO-6" form of condominium owner's insurance or the equivalent that affords the Unit Owner coverage for his responsibility for master policy deductibles, and shall maintain a copy of the current declarations page for his policy on file with the Council. In the event that and to the extent that a Unit Owner does not have insurance coverage insuring him, to the maximum extent of the deductible under the condominium's master policy (but not to exceed \$10,000.00) against the liability for such damage to property resulting from a casualty originating within his Unit, then the Unit Owner in whose Unit the casualty originated will be liable to the Association to the maximum extent of the deductible portion of the claim under the master policy (but not to exceed \$10,000.00) for the amount of such damage not covered by the Unit Owner's insurance; and Council shall recover that liability by assessment of the Unit Owner. Any such assessment (referred to as a "deductible assessment") shall be paid by the Unit Owner within thirty (30) days after receipt of the invoice therefor by the Unit Owner, will constitute a lien upon the unit on account of which it was assessed, will accrue interest at the rate of eighteen (18%) per-cent per annum (or the highest rate permitted by law, whichever be the less) to the extent not paid within the thirty (30) days, shall be subject to collection by Council in the same manner as a delinquent assessment for common expenses.

ARTICLE XII. PROMULGATION AND AMENDMENT

12.1 Rules of Conduct. The Council may from time to time promulgate and amend rules governing the use and operation of the Condominium (including both Units and the Common Elements), establishing management procedures, and governing and the behavior of residents on the Condominium Property.

12.2 Amendments to Code of Regulations. The Council may from time to time amend the Code of Regulations, subject to the right of a majority of the Unit Owners to change any such actions.

12.3 Unit Owner Approval. Except as hereafter provided, no Rules of Conduct shall become effective, and no Amendment to the Code of Regulations, shall become effective or be recorded until a copy thereof has been made available for inspection by all Unit Owners at some convenient generally accessible place or places on the Condominium Property for a period of at least fifteen (15) days following written notification of each Unit indicating the general purpose of the rule or amendment and the location of the copy. Any time before or after the effective date of the rule or amendment, the Unit Owners may cause a special meeting to be held at which the rule or amendment may be rescinded by a majority of the Unit Owners. Rescission shall automatically

revive the previous status of the Rules of Conduct or Code of Regulations as the case may be. The Unit Owners shall not have the power themselves directly to promulgate or amend any rule or amend the Code of Regulations.

ARTICLE XIII. MORTGAGEE NOTIFICATION.

13.1 Notice to Council. A Unit Owner who mortgages his Unit shall notify the Council of the name and address of his Mortgagee and shall file a conformed copy of the Note and Mortgage with the Council.

13.2 Notice to Mortgagees of Mortgagor Default, Casualty, or Condemnation. Provided that the Owner of a mortgaged Unit has complied with the requirement of Section 13.1 of this Article, the Council when giving notice to any Unit Owner of a default in paying an assessment for Common Expenses or any other default, shall simultaneously send a copy of such notice to the Eligible First Mortgagee (as that term is defined in Section 13.4 of this Article XIII) of such Unit, and each such Eligible First Mortgagee shall also be promptly notified of any casualty when required herein, of all actions in response thereto, of any taking in condemnation or by eminent domain, and any actions of the Unit Owners Association with respect thereto.

13.3 Notice of Amendment of Declaration or Code of Regulations. The Council shall notify all Eligible First Mortgagees of a change or modification of any provision of the Condominium Declaration or Code of Regulations which touches or concerns the following matters hereinafter referred to as Material Amendments: Unit Owner voting rights, assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of common areas; responsibility for maintenance and repairs; reallocation of interests in the general or limited common areas, or rights to their use; boundaries of any Unit; convertibility of Units into common areas or vice versa; expansion or contraction of the project, or the addition, annexation or withdrawal of property to or from the project; reduction in insurance or fidelity bonds; leasing of Units; imposition of any restrictions on a Unit Owner's right to sell or transfer his or her Unit; restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents; any action to terminate the legal status of the Project after substantial destruction or condemnation occurs; or any provisions that expressly benefit mortgage holders, insurers or guarantors.

13.4 Unit Owner Obligation to Disclose First Mortgage Contact Information. Each Unit Owner who holds title to his Unit subject to a first mortgage shall immediately inform in writing the Council, through the Management Office, of the name, address, telephone number, and email address if known of such first mortgagee, and promptly inform in writing the Council of any change in the identity of the entity servicing such first mortgage.

13.5 Approval of Material Amendments by Eligible First Mortgagees. Eligible Mortgagees of Units, the Owners of which are in compliance with Section 13.4 of this Article XIII, shall have the right to have written notice of matters described in Sections 13.2 and 13.3 of this Article XIII. Unless at least fifty-one percent (51%) of such Eligible first Mortgagees (based upon votes of Unit estates that are subject to first mortgages) agree with a Material Amendment under Section 13.3, the proposed amendment cannot be adopted.

13.6 Eligible First Mortgagee Defined. Anything elsewhere in this Code of Regulations notwithstanding, no Mortgagee Servicer or Guarantor of any Mortgage shall be entitled to the notice, or be heard to object to failure of the notice described in Article Sections 13.2 or 13.3 of this Code of Regulations; and no Mortgagee shall be deemed to have been deprived of its right of approval under Section 13.5, unless said Mortgagee has, within the 12-month period prior to the date upon which the notice or the request for approval was prepared by the Council, the Council or the Managing Agent has received from the Mortgagee written notification of the name, postal address, email address, and telephone number of a designated department or employee of the Mortgagee to whom all such notices and requests for approval are to be sent, and the Association, its Council, the Officers of Council, and any Managing Agent are not responsible for any failure of the designated employee to process a notice or request for approval which said employee receives, or for any unnoticed change in the information which the Mortgagee is required to provide to the Council. It shall be the responsibility of the Mortgagee to convey promptly any notice or request for approval to any Guarantor of the mortgage. A Mortgagee and any Guarantor of that Mortgagee's mortgage who does not respond to a notice or request for approval within fifteen (15) days of the Mortgagee's receipt of the notice or request for approval, shall be deemed not to object to the amendment or action on account of which the notice or request for approval was sent.

ARTICLE XIV. MISCELLANEOUS

13.1 Notices. All notices, demands, bills, statements or other communications to Unit Owners or Tenants under this Code of Regulations or the Rules of Conduct shall be in writing and shall be deemed to have been duly given if delivered personally or sent by United States mail, postage prepaid. However, if the notice pertains to the enforcement of a claim, a lien, or any of the Rules of Conduct, the notice shall be sent postage prepaid by certified or registered mail, return receipt requested. If to a Unit Owner, the notice shall be sent to the address which the Unit Owner shall designate in writing and file with the Secretary or the management office; or, if no such address has been designated, to the address of the Unit at which the Unit Owner or his Tenant resides. If a Unit is owned by more than one person, each such person who so designates an address in writing to the Secretary shall be entitled to receive all notices hereunder. If the notice is to the Association, the Council or to the Management Agent (if any), the notice shall be addressed to the principal office of the Management Agent or at such other address as shall be designated by notation on file in the Owners' Information Book at the front desk in the main lobby.

13.2 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Code of Regulations or the intent of any provision thereof.

13.3 Gender. The use of the masculine gender in this Code of Regulations shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and *vice versa*, whenever the context so requires.

13.4 Construction. The Condominium Documents are intended to comply with all of the applicable provisions of the Unit Property Act and shall be so interpreted and applied.

13.5 Definitions. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration or, if not defined therein, the meanings specified or used for such terms in the Unit Property Act.

13.5.1 “Insurance Trust Agreement” means that certain agreement between the Association and the Insurance Trustee providing for the management and disbursement of insurance proceeds in accordance with the Declaration.

13.5.2 “Insurance Trustee” means that certain entity responsible for the management of insurance proceeds pursuant to any Insurance Trust Agreement provided for in the Declaration.

EXHIBIT A

VILLAGE OF FOUNTAINVIEW CONDOMINIUM OATH OF OFFICE FOR MEMBERS OF COUNCIL

I, _____, (print name) a duly elected or appointed member of the Council of Village of Fountainview Condominium (hereinafter the Condominium"), do solemnly swear or affirm as follows:

1. I will attend and arrive on time for as many meetings of the Council and the Association as possible, and prepare in advance by reviewing all materials. If I will be absent or late, I will notify the Council before the meeting is to begin.
2. I understand that if I miss two (2) consecutive duly-noticed meetings without good cause, I shall be deemed to have resigned from my position on the Council and any offices which I may hold, the Council can declare my seat vacant, and the Council can appoint another unit owner to complete my term of office, as provided in the Condominium's Code of Regulations.
3. I will fully familiarize myself with the Condominium's governing documents -- Declaration, Code of Regulations, and Rules of Conduct -- within 30 days of assuming office.
4. I will not knowingly vote to approve any action by the Council that may violate the law or the governing documents.
5. Except when I am on noticed vacation, I will check my phone and e-mail messages no less than every 48 hours for messages from the manager, other members of Council and Condominium residents and respond promptly as appropriate.
6. I will faithfully fulfill all tasks and responsibilities I accept that are assigned to me by the Council.
7. I understand that, as a member of the Council, I am bound by law to exercise that degree of care and loyalty to the Association required of an officer or director of a non-profit corporation organized under Delaware law. Accordingly, I will not engage in self-dealing or advocate agreement that enrich members of my family, and will always place the Association's interests ahead of my own personal agenda.
8. I will cooperate with the other Council members and follow the rules of decorum and parliamentary procedure for every meeting, and act in a courteous and civil manner toward my fellow Council members, unit owners, the Condominium staff and contractors.
9. I will not divulge confidences or sensitive information to non-Council members.

10. I will not attempt to micro-manage or interfere with the performance of Association contractors, unless such action has been approved in advance by the Council.
11. I will always act within the scope of my authority as a member of the Council and/or an officer, and will always act in the best interests of the Association.
12. Except in an emergency, I understand that no officer or Council member has any authority to act independently and that all Council member responsibilities are a direct result of the governing documents and/or approval of the Council.
13. I shall at all times obey the standards of the community, as defined by the Declaration, Code of Regulations, the Rules of Conduct, the Delaware Unit Property Act, and [to the extend applicable] the Delaware Uniform Common Interest Ownership Act (“DUCIOA”), even if I disagree with them, and shall remain current in the payment of all fees and expenses charged by the Association.
14. Without the express authority of the Council, I will not make public statements while representing the Council or the Association.
15. I recognize that I am a steward for the Condominium community, acting on behalf and for the benefit of all unit owners, and in all decision-making by the Council I will attempt to use sound business judgment.
16. I will be sensitive to individual differences, respectful of dissenting opinions and cooperative in implementing the will of the majority of the Council.
17. I will at all times make a full disclosure of any potential conflicts of interest, refrain or abstain from voting on any issues in which I have a direct economic benefit, and strive at all times to avoid even the appearance of impropriety.

In the event that I cannot or do not faithfully fulfill my duties as a Council member or officer, I shall submit my written resignation from my position on the Council, and any offices which I hold. In the event I violate any of these provisions of my oath of office, I understand that I can be suspended or removed from my duties as a Council member and/or officer, as provided in DUCIOA and the Condominium's Code of Regulations.

Agreed this date _____

(Signature) _____

EXHIBIT B



GRANTED

EFiled: Aug 08 2018 02:32PM
Transaction ID 62325515
Case No. 5337-VCMR



IN THE COURT OF CHANCERY FOR THE STATE OF DELAWARE

PNC BANK, N.A.,	:	
Plaintiff,	:	C.A. No. 5337-VCMR
	:	
V.	:	
	:	
CORROZI-FOUNTAINVIEW, LLC,	:	
	:	
Defendant.	:	

**ORDER FOR ADDITIONAL AUTHORITY AND TURNOVER OF
ASSOCIATION TO OWNERS**

AND NOW TO WIT this 8th day of August, 2018, this

Honorable Court having received and heard the Motions of the Receiver for Entry of Interim Order, for Additional Authority and Turnover of Association to Owners and any objections and/or responses thereto, AND IT IS ORDERED:

1. The Receiver¹ shall execute and record the Amended and Restated Code of Regulations of the Village of Fountainview Condominium (the "Amended Code") with the Recorder of Deeds Office in and for New Castle County.
2. The Receiver shall allow for the election and turnover of the Association of the Owner Occupiers at Fountainview pursuant to the procedures set forth in the Amended Code.
3. An Annual Meeting shall take place within forty-five (45) days of this

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

Order, whereby potential candidates shall present themselves and their qualifications and an election shall take place.

4. The Receiver shall appoint a neutral agency to oversee the balloting and tabulation of votes.

5. Within sixty (60) days after the election of the newly elected Council, the Council will elect its officers and work with the Receiver for an efficient turnover of responsibilities under the Declaration and Amended Code (the "Turnover").

6. Notwithstanding any provision of this Order, the Declaration, and/or the Amended code, the Receiver shall be entitled to vote for the Unsold Units in the election contemplated in Paragraph 2 herein.

7. Notwithstanding any Turnover of the Association to the Owner Occupiers, the Receiver, on behalf of the Association, shall retain any and all rights, duties, and obligations to execute deeds, releases, or other documents, on behalf of himself as Receiver and the Association, necessary to effect any provisions of the Purchase Agreement, the Receiver's Motion for Entry for Additional Authority and the sale contemplated thereunder.

SO ORDERED this 8th day of August, 2018.

/s/ Tamika R. Montgomery-Reeves
The Honorable Tamika R. Montgomery-Reeves
Vice Chancellor

CERTIFIED:
AS A TRUE COPY:

ATTEST:

REGISTER IN CHANCERY
BY James S. Jones

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Tamika Montgomery-Reeves

File & Serve

Transaction ID: 61916414

Current Date: Aug 08, 2018

Case Number: 5337-VCMR

Case Name: STAYED P N C Bank NA vs Corrozi Fountainview LLC

Court Authorizer: Montgomery-Reeves, Tamika

/s/ Judge Montgomery-Reeves, Tamika

EXHIBIT C

There are 195 parcels matching your search criteria.

	Parcel #	Address	City	Lot #	Current Owner
Details	1803300076	3000 FOUNTAINVIEW CIR BLDG 3	NEWARK		FOUNTAINVIEW NEWARK II LLC
Details	1803300076	1000 FOUNTAINVIEW CIR BLDG 1	NEWARK		FOUNTAINVIEW NEWARK II LLC
Details	1803300076	2000 FOUNTAINVIEW CIR BLDG 2	NEWARK		FOUNTAINVIEW NEWARK II LLC
Details	1803300076C1101	1000 FOUNTAINVIEW CIR UNIT 101	NEWARK	101	NOWELL ANDREW S & SANDRA T
Details	1803300076C1102	1000 FOUNTAINVIEW CIR UNIT 102	NEWARK	102	MOORES DIANA L
Details	1803300076C1103	1000 FOUNTAINVIEW CIR UNIT 103	NEWARK	103	LANDBECK LINDA A
Details	1803300076C1104	1000 FOUNTAINVIEW CIR UNIT 104	NEWARK	104	MCFALLS CATHERINE
Details	1803300076C1105	1000 FOUNTAINVIEW CIR UNIT 105	NEWARK	105	GLOWIAK-ECKENDORF MARLENE H
Details	1803300076C1106	1000 FOUNTAINVIEW CIR UNIT 106	NEWARK	106	KELLY DENNIS F & PAULA F
Details	1803300076C1107	1000 FOUNTAINVIEW CIR UNIT 107	NEWARK	107	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C1108	1000 FOUNTAINVIEW CIR UNIT 108	NEWARK	108	KLEINGUENTHER ALEXANDRA PARK & RICHARD HENRY
Details	1803300076C1109	1000 FOUNTAINVIEW CIR UNIT 109	NEWARK	109	COTE ARMAND J & CONSTANCE J
Details	1803300076C1110	1000 FOUNTAINVIEW CIR UNIT 110	NEWARK	110	SCHEPER WILLIAM D & ETHEL E
Details	1803300076C1111	1000 FOUNTAINVIEW CIR UNIT 111	NEWARK	111	BIEBER RALPH W
Details	1803300076C1112	1000 FOUNTAINVIEW CIR UNIT 112	NEWARK	112	CLAYTON PAUL R & GWEN M
Details	1803300076C1113	1000 FOUNTAINVIEW CIR UNIT 113	NEWARK	113	FISHER MAGGIE
Details	1803300076C1114	1000 FOUNTAINVIEW CIR UNIT 114	NEWARK	114	REARDON JULIA M
Details	1803300076C1115	1000 FOUNTAINVIEW CIR UNIT 115	NEWARK	115	DASCENDIS ROSEMARY K
Details	1803300076C1116	1000 FOUNTAINVIEW CIR UNIT 116	NEWARK	116	CARPENTER YVETTE & RALPH
Details	1803300076C1201	1000 FOUNTAINVIEW CIR UNIT 201	NEWARK	201	WOLFE PATRICIA A
Details	1803300076C1202	1000 FOUNTAINVIEW CIR UNIT 202	NEWARK	202	CLIFTON GEORGE J & LINDA M
Details	1803300076C1203	1000 FOUNTAINVIEW CIR UNIT 203	NEWARK	203	ANTHONY SANDRA S & MULLINS MAGGIE
Details	1803300076C1204	1000 FOUNTAINVIEW CIR UNIT 204	NEWARK	204	TASSONE SCOTT & SHARONLYNN
Details	1803300076C1205	1000 FOUNTAINVIEW CIR UNIT 205	NEWARK	205	NARCISSO JAMES H
Details	1803300076C1206	1000 FOUNTAINVIEW CIR UNIT 206	NEWARK	206	LAFAGE DAVIS & KAREN L
Details	1803300076C1207	1000 FOUNTAINVIEW CIR UNIT 207	NEWARK	207	KRAFT JOAN PARKES
Details	1803300076C1208	1000 FOUNTAINVIEW CIR UNIT 208	NEWARK	208	MALM LINDA LEA
Details	1803300076C1209	1000 FOUNTAINVIEW CIR UNIT 209	NEWARK	209	SWEET DONALD E
Details	1803300076C1210	1000 FOUNTAINVIEW CIR UNIT 210	NEWARK	210	COWAN ELAINE G TRUSTEE
Details	1803300076C1211	1000 FOUNTAINVIEW CIR UNIT 211	NEWARK	211	LAUFER EDNA B O & RYAN C
Details	1803300076C1212	1000 FOUNTAINVIEW CIR UNIT 212	NEWARK	212	KLEMANSKI WALTER
Details	1803300076C1213	1000 FOUNTAINVIEW CIR UNIT 213	NEWARK	213	SALYER LOIS M TR
Details	1803300076C1214	1000 FOUNTAINVIEW CIR UNIT 214	NEWARK	214	HARTMAN REBECCA L TRUSTEE
Details	1803300076C1215	1000 FOUNTAINVIEW CIR UNIT 215	NEWARK	215	DUFFY MELODY & MCALPIN MARGARET
Details	1803300076C1216	1000 FOUNTAINVIEW CIR UNIT 216	NEWARK	216	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C1301	1000 FOUNTAINVIEW CIR UNIT 301	NEWARK	301	ANDERSON WILLIAM A JR
Details	1803300076C1302	1000 FOUNTAINVIEW CIR UNIT 302	NEWARK	302	WESSELLS JOHN S & DAPHNE A
Details	1803300076C1303	1000 FOUNTAINVIEW CIR UNIT 303	NEWARK	303	DEMPSEY JOHN J & CHERYL T
Details	1803300076C1304	1000 FOUNTAINVIEW CIR UNIT 304	NEWARK	304	STRECKER CECILIA
Details	1803300076C1305	1000 FOUNTAINVIEW CIR UNIT 305	NEWARK	305	SHANAMAN SAMUEL L & NANCY TRUSTEES
Details	1803300076C1306	1000 FOUNTAINVIEW CIR UNIT 306	NEWARK	306	SMITH JEAN M
Details	1803300076C1307	1000 FOUNTAINVIEW CIR UNIT 307	NEWARK	307	SANSWEET ROBERT R & JOANN R
Details	1803300076C1308	1000 FOUNTAINVIEW CIR UNIT 308	NEWARK	308	BOLEN CARRIE V
Details	1803300076C1309	1000 FOUNTAINVIEW CIR UNIT 309	NEWARK	309	FRIEDMAN MARTIN L & CAROLYN P
Details	1803300076C1310	1000 FOUNTAINVIEW CIR UNIT 310	NEWARK	310	IFFLAND JOHN G & DIANE K
Details	1803300076C1311	1000 FOUNTAINVIEW CIR UNIT 311	NEWARK	311	NILAND BARBARA
Details	1803300076C1312	1000 FOUNTAINVIEW CIR UNIT 312	NEWARK	312	WU EILEEN YUAN TRUST
Details	1803300076C1313	1000 FOUNTAINVIEW CIR UNIT 313	NEWARK	313	CARPENTER JANET M & HUFFMAN CAROL TRUSTEES
Details	1803300076C1314	1000 FOUNTAINVIEW CIR UNIT 314	NEWARK	314	PSC PROPERTIES LLC
Details	1803300076C1315	1000 FOUNTAINVIEW CIR UNIT 315	NEWARK	315	TIMBERMAN GEORGINA

EXHIBIT C

continued

	Parcel #	Address	City	Lot #	Current Owner
Details	1803300076C1316	1000 FOUNTAINVIEW CIR UNIT 316	NEWARK	316	BELL DONALD D & HELEN H
Details	1803300076C1401	1000 FOUNTAINVIEW CIR UNIT 401	NEWARK	401	HILEMAN ADELL P
Details	1803300076C1402	1000 FOUNTAINVIEW CIR UNIT 402	NEWARK	402	LANGAN PATRICIA D
Details	1803300076C1403	1000 FOUNTAINVIEW CIR UNIT 403	NEWARK	403	BREVOORT MARY
Details	1803300076C1404	1000 FOUNTAINVIEW CIR UNIT 404	NEWARK	404	JUST ERIC C & JUDY A
Details	1803300076C1405	1000 FOUNTAINVIEW CIR UNIT 405	NEWARK	405	ROBBINS APRIL O
Details	1803300076C1406	1000 FOUNTAINVIEW CIR UNIT 406	NEWARK	406	WOOD THERESA L
Details	1803300076C1407	1000 FOUNTAINVIEW CIR UNIT 407	NEWARK	407	JORDON LYNN E
Details	1803300076C1408	1000 FOUNTAINVIEW CIR UNIT 408	NEWARK	408	LAI HSUN TRUSTEE
Details	1803300076C1409	1000 FOUNTAINVIEW CIR UNIT 409	NEWARK	409	WU EILEEN YUAN TRUST
Details	1803300076C1410	1000 FOUNTAINVIEW CIR UNIT 410	NEWARK	410	BURKE HENRY S & GALLAGHER-BURKE EILEEN
Details	1803300076C1411	1000 FOUNTAINVIEW CIR UNIT 411	NEWARK	411	COHEN FRED TRUSTEE
Details	1803300076C1412	1000 FOUNTAINVIEW CIR UNIT 412	NEWARK	412	HINKLE DOUG & BARBARA
Details	1803300076C1413	1000 FOUNTAINVIEW CIR UNIT 413	NEWARK	413	CULLEY GERALD & BETTY
Details	1803300076C1414	1000 FOUNTAINVIEW CIR UNIT 414	NEWARK	414	DARRELL MARY C
Details	1803300076C1415	1000 FOUNTAINVIEW CIR UNIT 415	NEWARK	415	MURRAY WILLIAM W & JUANITA M
Details	1803300076C1416	1000 FOUNTAINVIEW CIR UNIT 416	NEWARK	416	1416 FOUNTAINVIEW CIRCLE LLC
Details	1803300076C2101	2000 FOUNTAINVIEW CIR UNIT 101	NEWARK	101	BAIRD ROBERT W III & CATHERINE L
Details	1803300076C2102	2000 FOUNTAINVIEW CIR UNIT 102	NEWARK	102	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2103	2000 FOUNTAINVIEW CIR UNIT 103	NEWARK	103	DORR DAVID
Details	1803300076C2104	2000 FOUNTAINVIEW CIR UNIT 104	NEWARK	104	BLANEY DENISE M
Details	1803300076C2105	2000 FOUNTAINVIEW CIR UNIT 105	NEWARK	105	ORESTER MARY S
Details	1803300076C2106	2000 FOUNTAINVIEW CIR UNIT 106	NEWARK	106	COPPOLINO CATHERINE
Details	1803300076C2107	2000 FOUNTAINVIEW CIR UNIT 107	NEWARK	107	VODVARKA BONNIE L
Details	1803300076C2108	2000 FOUNTAINVIEW CIR UNIT 108	NEWARK	108	BOONE ESTHER
Details	1803300076C2109	2000 FOUNTAINVIEW CIR UNIT 109	NEWARK	109	KALAJIAN MICHAEL & LUCY
Details	1803300076C2110	2000 FOUNTAINVIEW CIR UNIT 110	NEWARK	110	BARCLAY BOUAKHANH
Details	1803300076C2111	2000 FOUNTAINVIEW CIR UNIT 111	NEWARK	111	COX BEA G
Details	1803300076C2112	2000 FOUNTAINVIEW CIR UNIT 112	NEWARK	112	GLANVILLE MARGARET
Details	1803300076C2113	2000 FOUNTAINVIEW CIR UNIT 113	NEWARK	113	JAMES JEANNINE B
Details	1803300076C2114	2000 FOUNTAINVIEW CIR UNIT 114	NEWARK	114	DAVIS MARY
Details	1803300076C2115	2000 FOUNTAINVIEW CIR UNIT 115	NEWARK	115	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2116	2000 FOUNTAINVIEW CIR UNIT 116	NEWARK	116	SERRA DOMINICK A & SUSAN T
Details	1803300076C2201	2000 FOUNTAINVIEW CIR UNIT 201	NEWARK	201	LEE KAREN A
Details	1803300076C2202	2000 FOUNTAINVIEW CIR UNIT 202	NEWARK	202	HARRIS VINCENT M SR & MELVYNIA
Details	1803300076C2203	2000 FOUNTAINVIEW CIR UNIT 203	NEWARK	203	LOO KWEE HUAY
Details	1803300076C2204	2000 FOUNTAINVIEW CIR UNIT 204	NEWARK	204	RYAN LINDA
Details	1803300076C2205	2000 FOUNTAINVIEW CIR UNIT 205	NEWARK	205	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2206	2000 FOUNTAINVIEW CIR UNIT 206	NEWARK	206	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2207	2000 FOUNTAINVIEW CIR UNIT 207	NEWARK	207	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2208	2000 FOUNTAINVIEW CIR UNIT 208	NEWARK	208	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2209	2000 FOUNTAINVIEW CIR UNIT 209	NEWARK	209	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2210	2000 FOUNTAINVIEW CIR UNIT 210	NEWARK	210	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2211	2000 FOUNTAINVIEW CIR UNIT 211	NEWARK	211	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2212	2000 FOUNTAINVIEW CIR UNIT 212	NEWARK	212	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2213	2000 FOUNTAINVIEW CIR UNIT 213	NEWARK	213	MARKIS MARA
Details	1803300076C2214	2000 FOUNTAINVIEW CIR UNIT 214	NEWARK	214	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2215	2000 FOUNTAINVIEW CIR UNIT 215	NEWARK	215	LUND LEE W & AUEN-LUND SHARON K
Details	1803300076C2216	2000 FOUNTAINVIEW CIR UNIT 216	NEWARK	216	MONGELLI JOSEPHINE
Details	1803300076C2301	2000 FOUNTAINVIEW CIR UNIT 301	NEWARK	301	LOURO JOSE & MARY LOU

1234

EXHIBIT C

continued

	Parcel #	Address	City	Lot #	Current Owner
Details	1803300076C2302	2000 FOUNTAINVIEW CIR UNIT 302	NEWARK	302	ANDREWS LOIS K
Details	1803300076C2303	2000 FOUNTAINVIEW CIR UNIT 303	NEWARK	303	BAKER KAREN R
Details	1803300076C2304	2000 FOUNTAINVIEW CIR UNIT 304	NEWARK	304	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2305	2000 FOUNTAINVIEW CIR UNIT 305	NEWARK	305	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2306	2000 FOUNTAINVIEW CIR UNIT 306	NEWARK	306	WILLIAMS SYLVIA
Details	1803300076C2307	2000 FOUNTAINVIEW CIR UNIT 307	NEWARK	307	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2308	2000 FOUNTAINVIEW CIR UNIT 308	NEWARK	308	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2309	2000 FOUNTAINVIEW CIR UNIT 309	NEWARK	309	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2310	2000 FOUNTAINVIEW CIR UNIT 310	NEWARK	310	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2311	2000 FOUNTAINVIEW CIR UNIT 311	NEWARK	311	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2312	2000 FOUNTAINVIEW CIR UNIT 312	NEWARK	312	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2313	2000 FOUNTAINVIEW CIR UNIT 313	NEWARK	313	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2314	2000 FOUNTAINVIEW CIR UNIT 314	NEWARK	314	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2315	2000 FOUNTAINVIEW CIR UNIT 315	NEWARK	315	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2316	2000 FOUNTAINVIEW CIR UNIT 316	NEWARK	316	KLUGERMAN SUSAN-TR
Details	1803300076C2401	2000 FOUNTAINVIEW CIR UNIT 401	NEWARK	401	BOLEN CARRIE V
Details	1803300076C2402	2000 FOUNTAINVIEW CIR UNIT 402	NEWARK	402	LU YUANKUN & WANG SHUN
Details	1803300076C2403	2000 FOUNTAINVIEW CIR UNIT 403	NEWARK	403	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2404	2000 FOUNTAINVIEW CIR UNIT 404	NEWARK	404	EVANS JOHN F & DOROTHY W
Details	1803300076C2405	2000 FOUNTAINVIEW CIR UNIT 405	NEWARK	405	NUERNBERG ROY & JOANNE
Details	1803300076C2406	2000 FOUNTAINVIEW CIR UNIT 406	NEWARK	406	RUELLO ANTHONY B T
Details	1803300076C2407	2000 FOUNTAINVIEW CIR UNIT 407	NEWARK	407	GILLEN EDITH
Details	1803300076C2408	2000 FOUNTAINVIEW CIR UNIT 408	NEWARK	408	CHANDLER LINDA E
Details	1803300076C2409	2000 FOUNTAINVIEW CIR UNIT 409	NEWARK	409	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2410	2000 FOUNTAINVIEW CIR UNIT 410	NEWARK	410	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2411	2000 FOUNTAINVIEW CIR UNIT 411	NEWARK	411	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2412	2000 FOUNTAINVIEW CIR UNIT 412	NEWARK	412	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2413	2000 FOUNTAINVIEW CIR UNIT 413	NEWARK	413	WHITE GEORGE & CATALINA C
Details	1803300076C2414	2000 FOUNTAINVIEW CIR UNIT 414	NEWARK	414	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C2415	2000 FOUNTAINVIEW CIR UNIT 415	NEWARK	415	SEEMAN DANIEL W & WILMA C
Details	1803300076C2416	2000 FOUNTAINVIEW CIR UNIT 416	NEWARK	416	DUCKETT DENNIS & CATHERINE
Details	1803300076C3101	3000 FOUNTAINVIEW CIR UNIT 101	NEWARK	101	BOROWSKI STEPHEN J & MARITA A
Details	1803300076C3102	3000 FOUNTAINVIEW CIR UNIT 102	NEWARK	102	FONTANELLI LOUIS
Details	1803300076C3103	3000 FOUNTAINVIEW CIR UNIT 103	NEWARK	103	PERRY STEWART RUSSELL & DONNA R
Details	1803300076C3104	3000 FOUNTAINVIEW CIR UNIT 104	NEWARK	104	STOUT NAOMI BEVERLY TRUSTEE
Details	1803300076C3105	3000 FOUNTAINVIEW CIR UNIT 105	NEWARK	105	GARY RICHARD R
Details	1803300076C3106	3000 FOUNTAINVIEW CIR UNIT 106	NEWARK	106	SCHEIB STANLEY S JR
Details	1803300076C3107	3000 FOUNTAINVIEW CIR UNIT 107	NEWARK	107	PFEIFER PATRICIA D
Details	1803300076C3108	3000 FOUNTAINVIEW CIR UNIT 108	NEWARK	108	FRASER MARGARET E
Details	1803300076C3109	3000 FOUNTAINVIEW CIR UNIT 109	NEWARK	109	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3110	3000 FOUNTAINVIEW CIR UNIT 110	NEWARK	110	PATEL ANILKUMAR A
Details	1803300076C3111	3000 FOUNTAINVIEW CIR UNIT 111	NEWARK	111	ZECCA COREN M & JOEL C SR
Details	1803300076C3112	3000 FOUNTAINVIEW CIR UNIT 112	NEWARK	112	ABNEY IRENE M
Details	1803300076C3113	3000 FOUNTAINVIEW CIR UNIT 113	NEWARK	113	WINTERS MARILYN L
Details	1803300076C3114	3000 FOUNTAINVIEW CIR UNIT 114	NEWARK	114	PELYPEC STEPHEN JR & MARTA MARIA C
Details	1803300076C3115	3000 FOUNTAINVIEW CIR UNIT 115	NEWARK	115	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3116	3000 FOUNTAINVIEW CIR UNIT 116	NEWARK	116	BASHFORD ROBERT F
Details	1803300076C3201	3000 FOUNTAINVIEW CIR UNIT 201	NEWARK	201	OSBORN LARETHA A
Details	1803300076C3202	3000 FOUNTAINVIEW CIR UNIT 202	NEWARK	202	GATELY PAMELA B
Details	1803300076C3203	3000 FOUNTAINVIEW CIR UNIT 203	NEWARK	203	HARRINGTON BERNARD R

1234

EXHIBIT C

continued

	Parcel #	Address	City	Lot #	Current Owner
Details	1803300076C3204	3000 FOUNTAINVIEW CIR UNIT 204	NEWARK	204	GROTT THELMA L
Details	1803300076C3205	3000 FOUNTAINVIEW CIR UNIT 205	NEWARK	205	BRISCOE BONITA A
Details	1803300076C3206	3000 FOUNTAINVIEW CIR UNIT 206	NEWARK	206	RUSZKAY JUDE T & CAROLYN
Details	1803300076C3207	3000 FOUNTAINVIEW CIR UNIT 207	NEWARK	207	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3208	3000 FOUNTAINVIEW CIR UNIT 208	NEWARK	208	SCHAEN RUTH L
Details	1803300076C3209	3000 FOUNTAINVIEW CIR UNIT 209	NEWARK	209	ZHANG WEIJUN JIN LIN
Details	1803300076C3210	3000 FOUNTAINVIEW CIR UNIT 210	NEWARK	210	FLOYD CHARLES M & LONGUS PATRICIA R
Details	1803300076C3211	3000 FOUNTAINVIEW CIR UNIT 211	NEWARK	211	MAGUIRE MAUDE RUTH
Details	1803300076C3212	3000 FOUNTAINVIEW CIR UNIT 212	NEWARK	212	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3213	3000 FOUNTAINVIEW CIR UNIT 213	NEWARK	213	KETTERINGHAM CLARA G & WESSELLS DAPHNE A
Details	1803300076C3214	3000 FOUNTAINVIEW CIR UNIT 214	NEWARK	214	ADAMS JEANETTE W
Details	1803300076C3215	3000 FOUNTAINVIEW CIR UNIT 215	NEWARK	215	SHARP MICHAEL C & MARY LOU
Details	1803300076C3216	3000 FOUNTAINVIEW CIR UNIT 216	NEWARK	216	JOHNSON MARY K
Details	1803300076C3301	3000 FOUNTAINVIEW CIR UNIT 301	NEWARK	301	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3302	3000 FOUNTAINVIEW CIR UNIT 302	NEWARK	302	ODOM DONALD & ARLYS K
Details	1803300076C3303	3000 FOUNTAINVIEW CIR UNIT 303	NEWARK	303	ROMERO MANUEL & LILY
Details	1803300076C3304	3000 FOUNTAINVIEW CIR UNIT 304	NEWARK	304	PALMER KATHLEEN W & STEVEN C
Details	1803300076C3305	3000 FOUNTAINVIEW CIR UNIT 305	NEWARK	305	STEWART HOWARD W JR TRUSTEE
Details	1803300076C3306	3000 FOUNTAINVIEW CIR UNIT 306	NEWARK	306	COSTELLO PAMELA
Details	1803300076C3307	3000 FOUNTAINVIEW CIR UNIT 307	NEWARK	307	MCNELIS PATRICIA A
Details	1803300076C3308	3000 FOUNTAINVIEW CIR UNIT 308	NEWARK	308	BROOKS BESSIRA O
Details	1803300076C3309	3000 FOUNTAINVIEW CIR UNIT 309	NEWARK	309	ENG KUEN S & TAI TRUSTEES
Details	1803300076C3310	3000 FOUNTAINVIEW CIR UNIT 310	NEWARK	310	CATHELL CATHARINE
Details	1803300076C3311	3000 FOUNTAINVIEW CIR UNIT 311	NEWARK	311	EMGE RICHARD L & POWER ELIZABETH D
Details	1803300076C3312	3000 FOUNTAINVIEW CIR UNIT 312	NEWARK	312	MANNING MARGARET A TRUST
Details	1803300076C3313	3000 FOUNTAINVIEW CIR UNIT 313	NEWARK	313	SIDWELL JAY
Details	1803300076C3314	3000 FOUNTAINVIEW CIR UNIT 314	NEWARK	314	PICK SANDRA M
Details	1803300076C3315	3000 FOUNTAINVIEW CIR UNIT 315	NEWARK	315	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3316	3000 FOUNTAINVIEW CIR UNIT 316	NEWARK	316	BROWN ROBERT F & MARY ANN
Details	1803300076C3401	3000 FOUNTAINVIEW CIR UNIT 401	NEWARK	401	HAGAN PATRICIA L
Details	1803300076C3402	3000 FOUNTAINVIEW CIR UNIT 402	NEWARK	402	STUDER ARNOLD D & PEGGY LOU
Details	1803300076C3403	3000 FOUNTAINVIEW CIR UNIT 403	NEWARK	403	WIRTH KATHERINE L
Details	1803300076C3404	3000 FOUNTAINVIEW CIR UNIT 404	NEWARK	404	COLASANTI ELIZABETH
Details	1803300076C3405	3000 FOUNTAINVIEW CIR UNIT 405	NEWARK	405	DECK VIRGINIA C
Details	1803300076C3406	3000 FOUNTAINVIEW CIR UNIT 406	NEWARK	406	SAFADI ELEN
Details	1803300076C3407	3000 FOUNTAINVIEW CIR UNIT 407	NEWARK	407	RADOVANOVIC ILIJA & NADA
Details	1803300076C3408	3000 FOUNTAINVIEW CIR UNIT 408	NEWARK	408	WU EILEEN YUAN TRUSTEE
Details	1803300076C3409	3000 FOUNTAINVIEW CIR UNIT 409	NEWARK	409	ENG SIK SEUNG & JEANNIE T
Details	1803300076C3410	3000 FOUNTAINVIEW CIR UNIT 410	NEWARK	410	GROHOL HERBERTA B
Details	1803300076C3411	3000 FOUNTAINVIEW CIR UNIT 411	NEWARK	411	BORDONADA DELIA A
Details	1803300076C3412	3000 FOUNTAINVIEW CIR UNIT 412	NEWARK	412	HVITFELT JON
Details	1803300076C3413	3000 FOUNTAINVIEW CIR UNIT 413	NEWARK	413	SUBER MICHAEL & LARUE
Details	1803300076C3414	3000 FOUNTAINVIEW CIR UNIT 414	NEWARK	414	BARNES JO ANNE TRUST
Details	1803300076C3415	3000 FOUNTAINVIEW CIR UNIT 415	NEWARK	415	FOUNTAINVIEW NEWARK II LLC
Details	1803300076C3416	3000 FOUNTAINVIEW CIR UNIT 416	NEWARK	416	FISH MARY ELLEN

1234