

**STONEHOUSE DEVELOPMENT**  
**A PLANNED COMMUNITY**

**PUBLIC OFFERING STATEMENT**

**IMPORTANT NOTICE PURSUANT TO 68 Pa.C.S. SECTIONS 5402(a) (13) AND 5406(c) OF THE PENNSYLVANIA UNIFORM PLANNED COMMUNITY ACT, 68PA. C. S. SECTION 5101, ET SEQ. (THE "ACT"). NOTICE IS HEREBY GIVEN:**

**A. UNDER PENNSYLVANIA LAW, A PURCHASER OF A UNIT IN A PLANNED COMMUNITY IS PROVIDED A FIFTEEN (15) DAY PERIOD AFTER RECEIPT OF A PUBLIC OFFERING STATEMENT, OR AN AMENDMENT TO A PUBLIC OFFERING STATEMENT THAT MATERIALLY AND ADVERSELY AFFECTS THE RIGHTS AND OBLIGATIONS OF THE PURCHASER, BUT BEFORE CONVEYANCE OF THE UNIT, DURING WHICH THE PURCHASER MAY CANCEL WITHOUT PENALTY ANY CONTRACT OF SALE PREVIOUSLY SIGNED AND OBTAIN A FULL REFUND OF ANY SUMS ESCROWED IN ACCORDANCE WITH SECTION 5408 OF THE ACT IN CONNECTION WITH THE CONTRACT. IF THE PURCHASER ELECTS TO CANCEL, THE PURCHASER MUST DELIVER NOTICE OF CANCELLATION TO THE DECLARANT BY HAND DELIVERY (IN WHICH CASE EVIDENCE OF RECEIPT SHOULD BE OBTAINED) OR BY POSTAGE PREPAID UNITED STATES MAIL, RETURN RECEIPT REQUESTED, TO THE DECLARANT AT THE FOLLOWING ADDRESS: 2501 N. ATHERTON STREET, STATE COLLEGE, PA 16803.**

**B. IF DECLARANT FAILS TO PROVIDE A PUBLIC OFFERING STATEMENT, OR ANY MATERIAL AMENDMENTS THERETO, TO A PURCHASER BEFORE CONVEYING A UNIT, THAT PURCHASER MAY RECOVER FROM DECLARANT, IN ADDITION TO ANY OTHER RELIEF, AN AMOUNT EQUAL TO 5% OF THE SALE PRICE OF THE UNIT UP TO A MAXIMUM OF \$2,000.00, WHICHEVER IS GREATER. A MINOR OMISSION OR ERROR IN THE PUBLIC OFFERING STATEMENT, OR ANY AMENDMENT THERETO, WHICH IS NOT WILLFUL, SHALL ENTITLE THE PURCHASER TO RECOVER ACTUAL DAMAGES ONLY.**

**C IF A PURCHASER RECEIVES THE PUBLIC OFFERING STATEMENT MORE THAN FIFTEEN (15) DAYS BEFORE SIGNING A CONTRACT OF SALE, THE PURCHASER CANNOT CANCEL THE CONTRACT, EXCEPT THAT IN ACCORDANCE WITH PARAGRAPH (A) ABOVE, THE PURCHASER SHALL HAVE THE RIGHT TO CANCEL THE CONTRACT BEFORE CONVEYANCE WITHIN FIFTEEN (15) DAYS AFTER RECEIPT OF ANY AMENDMENT TO THE PUBLIC OFFERING STATEMENT THAT WOULD HAVE A MATERIAL AND ADVERSE AFFECT ON THE RIGHTS AND OBLIGATIONS OF THE PURCHASER.**

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STONEHOUSE DEVELOPMENT, A PLANNED COMMUNITY

PUBLIC OFFERING STATEMENT

1. **INTRODUCTION**

NAME OF PLANNED COMMUNITY: STONEHOUSE DEVELOPMENT

LOCATION OF COMMUNITY: PORTER TOWNSHIP, CLINTON COUNTY,  
PENNSYLVANIA

NAME OF DECLARANT: STONEHOUSE DEVELOPMENT, L.P.

ADDRESS OF DECLARANT: 2501 N. ATHERTON STREET  
STATE COLLEGE, PA 16803

EFFECTIVE DATE OF PUBLIC  
OFFERING STATEMENT: December \_\_\_\_, 2006

STONEHOUSE DEVELOPMENT, L.P. (“Declarant”) is the owner and developer of an approximate 22.19 acre tract of land located in Porter Township, Clinton County, Pennsylvania. The Final Stonehouse Subdivision Plan creates 33 residential building lots. Declarant proposes to offer for sale all 33 lots (referred to herein as “Units”).

A planned community is real estate with respect to which a person, by virtue of ownership of an interest in a portion of the real estate (his or her Unit or lot) is or may be obligated to pay any amount for taxes, insurance, maintenance, repair, improvement, management, administration or regulation of any part of the real estate other than the portion or interest owned solely by the person. Thus, a person’s fee simple ownership in his or her own Unit (or lot) carries with it the obligation to pay a defined share of the expenses in operating and maintaining the Common and/or Controlled Facilities.

This Public Offering Statement consists of two (2) parts, a narrative portion and an Exhibit portion. The narrative portion of the Public Offering Statement is intended to summarize the significant features of the Exhibits and also to present other information of importance to the prospective purchaser. The Exhibits include legal documents that are required for the creation and operation of the planned community, including, the current budget for the planned community. In the event of any inconsistency between the Exhibits and the narrative, the provisions in the Exhibits will govern.

2. **DESCRIPTION OF STONEHOUSE DEVELOPMENT**

a. **Units.** Stonehouse is a residential development consisting of 33 single-family building lots. Each lot is considered a Unit under the Uniform Planned Community Act. The location of the Units are shown on the Stonehouse Subdivision recorded in the Recorder of Deeds Office for Clinton County as Instrument Nos. 2006-5497, 5498, and 5499. Stonehouse has received final sewerage planning module approval from the Department of Environmental Protection for the Commonwealth of Pennsylvania.

b. **Common Facilities.** Common Facilities are portions of the Property which are not included within the boundaries of the Units or within areas to be dedicated to the municipality or to utilities AND are owned by the Association. There are no Common Facilities within Stonehouse Development.

c. **Controlled Facilities.**

Controlled Facilities are portions of the Planned Community not owned by the Association but are, nevertheless, maintained, improved, repaired, replaced, insured or controlled by the Association. The Controlled Facilities consist of community identification signs located within an easement on the public right-of-way and stormwater management easements located outside of the street rights-of-way dedicated to Porter Township, which include such controls as basins, piping, inlets and outfall structures located within easements on Units as shown on final subdivision plans.

The Association shall be responsible to maintain all stormwater management controls located outside of the rights-of-way streets dedicated to Porter Township.

Prior to the conveyance of any Unit within which a Controlled Facility is located, Declarant will reserve an easement in favor of the Association to maintain, improve, repair and replace the facilities. After conveyance of the Unit, the costs to maintain, improve, repair, replace, and insure the Controlled Facilities will be borne by all of the individual Unit Owners through regular, and, if need be, special assessments.

3. **DECLARANT**

The Declarant is Stonehouse Development, L.P., a Pennsylvania limited partnership, with offices at 2501 N. Atherton Street, State College, PA 16803.

4. **FINANCING FOR PURCHASE OF UNITS**

The Declarant does not intend to offer financing for purchases of Units.

5. **GOVERNING DOCUMENTS AND CERTAIN CONTRACTS**

The use and occupancy of the Units in the Planned Community and the ownership, care and maintenance of the Controlled Facilities are governed by certain regulations,

covenants, and restrictions contained in the Declaration attached hereto as **Exhibit “A”** and the Bylaws attached hereto as **Exhibit “B”**. The Association is also governed by the Articles of Incorporation which are filed with the Department of State for the Commonwealth of Pennsylvania and are attached hereto as **Exhibit “C”**. These documents, taken together, are known as the Governing Documents of the Planned Community.

It is important that you read and attempt to understand each portion of the Governing Documents prior to your purchase. By purchasing a Unit, you automatically agree to abide by all the Governing Documents.

The following is a brief summary of the significant portions of the Governing Documents and other relevant documents.

a. Declaration. The Declaration outlines the various rights, covenants, and restrictions for the use of the Units, the use and maintenance of the Controlled Facilities of the Planned Community, and the rights of the Association to operate the affairs of the Planned Community which includes right to levy regular and special assessments.

*Article I* of the Declaration states that the covenants run with the land in perpetuity unless amended or terminated by an instrument recorded in the Recorder of Deeds Office of Clinton, County, Pennsylvania, and are intended to benefit the Declarant and the owners of the Units. Declarant has the right to amend or terminate covenants for a period of two (2) years and thereafter any changes will require consent of Declarant and owners of seventy (75%) percent of Units previously sold. Declarant reserves the right to form a homeowners association which may assess Unit owners for the cost of maintaining stormwater detention areas within the Planned Community. All Unit owners shall be members of any homeowners association and shall pay a One Hundred (\$100.00) Dollar initial homeowner’s fee upon purchase and a Fifty (\$50.00) Dollar annual homeowner’s fee on January 1 of each year thereafter.

*Article II* creates an Architectural Control Committee which must approve all construction plans and specifications prior to commencement of any construction within the Planned Community.

*Article III* subjects the Units to various architectural control requirements and protective covenants which limitations are extremely important. It is strongly suggested that the covenants, which are set forth and reprinted in Section 18 below, be read by purchaser in detail.

*Article IV* addresses roadways within the Planned Community which have been dedicated to and accepted by Porter Township, Clinton County, Pennsylvania, as public streets.

*Article V* describes sanitary sewage service within the Planned Community to be provided by East Nittany Valley Joint Municipal Authority (“ENVJMA”) and the

easements for the sanitary sewer. The sanitary sewage system has been constructed by Declarant and transferred to ENVJMA. Unit owners are requested to purchase a grinder pump and are responsible for installation of the grinder pump, gravity sewer lateral to the grinder pump, and the grinder pump/pressure sewer lateral connection to its connection at the pressure sewer main (curb stop).

*Article VI* describes the water service, easements and facilities with the Planned Community. Water service will be provided by Nittany Water Company. The common water line supply system has been constructed by Declarant and transferred to Nittany Water Company. Each Unit owner is responsible for the installation and maintenance of any individual booster pump and the water service line from the dwelling to the curb stop.

*Article VII* describes the Stormwater Easements and Facilities which are Controlled Facilities. Declarant has constructed the stormwater management system, but the homeowners association will be responsible for repair and maintenance in accordance with the Maintenance Plan described in Article VII.

*Article VIII* of the Declaration are miscellaneous provisions relating to the Declaration generally.

There are no provisions in the Declaration providing that the Association will become a part of a Master Association.

b. Association Bylaws

*Article I* of the Bylaws, which are attached hereto as **Exhibit "B"**, includes the definitions of terms used throughout the Bylaws.

*Article II* provides that every Unit owner will be a member of the Association, pay assessments as provided in the Bylaws and have one (1) vote for each lot owned.

*Article III* sets forth the time of the annual meeting and procedures for calling special meetings, quorum requirements, and the permissibility of voting by proxy.

*Article IV* provides for a Board of three (3) directors with staggered terms, procedures for the filling of vacancies in the Board of Directors, scheduling of regular and special meetings of the Directors, and for the appointment of Directors to the offices of President, Secretary, and Treasurer.

*Article V* has provisions dealing with annual and special maintenance assessments including setting the initial annual assessment at Fifty (\$50.00) Dollars, providing for the procedures for increased assessments, and requiring that assessments be at a fixed rate for all Units. Collection of assessments is also addressed in this Article.

*Article VI* has provisions concerning the enforcement of the Bylaws.

*Article VII* concerns the dissolution of the Association.

*Article VIII* provides for indemnification of Directors and Officers in the circumstances described in the Article.

*Article IX* sets forth the procedure for amending of the Bylaws.

c. Association Articles of Incorporation

The Articles which have been filed pursuant to Pennsylvania law to create the Stonehouse Homeowners Association as a non-profit corporation are attached hereto as **Exhibit “C”**.

d. Agreement of Sale

The Agreement of Sale, attached hereto as **Exhibit “D”**, sets forth the various rights, duties, and obligations of the Unit purchaser and Declarant with respect to the individual Unit to be purchased.

The agreement for the sale and purchase of the individual Unit is a standard form Agreement of Sale for the Planned Community. This document should be reviewed with your realtor or attorney. Any deposit made in connection with the purchase of a Unit will be held in an escrow account in accordance with the provisions of Section 5408 of the Act and will be returned to the purchaser if the purchaser cancels the contract pursuant to Section 5406 of the Act.

The Agreement of Sale provides that: (1) Stonehouse Development, L.P. will pay one half of any transfer taxes; (2) the buyer acknowledges receipt of the Public Offering Statement as well as the Declaration which sets forth the various deed restrictions and covenants; (3) the membership in the Association is mandatory and that an initial fee of \$100.00 for establishment and maintenance of a reserve account will be collected at the time of sale of each Unit; and (4) buyer shall obtain approval of building plans prior to construction on the lot.

6. **DESCRIPTION OF LIENS, DEFECTS OR ENCUMBRANCES**

The Planned Community is subject to the terms of the Declaration, as recorded, and the conditions shown on the plats and plans, as recorded, the by-laws and any rules and regulations, as each of these may be amended.

The Act grants certain statutory easements that may affect the Planned Community, including: (i) an easement provided in Section 5216 of the Act making any Unit or Common Facilities subject to a valid easement to the extent that any other Unit or Common Facility encroach upon it; (ii) an easement provided to the Declarant by Section 5218 through the Common Facilities as may be reasonably necessary for the purpose of discharging the

obligations of the Declarant or exercising special Declarant rights; (iii) the rights granted under Section 5217 of the Act for the Declarant to maintain signs on the Common Facility as advertised in the Planned Community and, as provided in the Declaration, maintaining sales offices, management offices and models in the Planned Community; and (iv) the easement granted the Declarant through the Common Facilities as necessary for purposes of discharging the Declarant's obligations under the Declaration.

The Declaration provides for additional easements for Unit owners, including easements affecting both Units and to various recorded easements, encumbrances, restrictions and agreements affecting the Planned Community. These include all utility and other easements shown on the plats and plans of the Planned Community and various utility easements for water, sewer, and other utilities.

The Property is not presently subject to any liens of mortgages.

7. **RESTRICTIONS ON TRANSFER**

There are no restrictions imposed by the Declarant on resale of a Unit by the Unit owner except that sale is taken subject to the terms, conditions, provisions and requirements of the Declaration.

8. **FINANCIAL MATTERS**

As indicated above, Unit owners will be assessed to obtain the funds necessary to meet the budget of the Association. The initial assessment will be Fifty (\$50.00) Dollars annually. The assessments for future years will be determined on an annual basis

A proposed Budget is attached hereto as **Exhibit "E"**. The amount assessed against each Unit is determined by taking the total annual budget divided by the total number of Units in the Subdivision. The budget was prepared by Declarant. The amount in the budget as a reserve for repairs and replacement is \$3,300.00. No reserves are set forth in the budget for anticipated material capital expenditures.

There are no anticipated or expected current fees or charges to be paid by Unit owners for Common Facilities. Declarant will not construct any improvements on Individual Units other than Controlled Facilities. All Controlled Facilities have been constructed at the effective date of this Public Offering Statement or will be constructed prior to the Association taking control from the Declarant.

9. **ZONING HOUSING AND BUILDING CODES**

There are no outstanding notices of uncured violations of building code, municipal regulations, or governmental requirements.

10. **WARRANTIES**

No warranties are provided by Declarant with respect to Controlled Facilities.

11. **JUDGMENTS AGAINST THE ASSOCIATION**

As of the date of this Public Offering Statement, there are no judgments against the Association and there are no pending suits to which the Association is a party or of which the Declarant has actual knowledge.

12. **INSURANCE**

The Association shall obtain comprehensive public liability and property damage insurance of not less than \$1,000,000.00 per occurrence. The Board may also obtain a Fidelity Bond or insurance policy protection against dishonest acts on the part of the Board members, officers or agents.

13. **VOTING**

Votes are allocated among the Units on a one Unit/one vote basis. Cumulative voting is not permitted.

14. **GOVERNMENTAL APPROVALS**

Stonehouse Development has obtained final subdivision approval from Porter Township. The planning module and NPDES permits were previously approved for the development. The Clinton County Conservation District has approved the project. A building permit will be needed prior to the construction of a building on a Unit. There are no outstanding notices of uncured violations of building code, municipal regulations or governmental requirements.

15. **ENVIRONMENTAL CONDITIONS**

The Declarant is unaware of any environmentally hazardous conditions, including contamination affecting the Planned Community site by hazardous substances, hazardous wastes, or the existence of underground storage tanks for petroleum products or other hazardous substances. The Declarant is also unaware of and has no notice of any governmental investigation regarding the disposal of hazardous wastes, hazardous substances or other contaminants upon the Planned Community or upon adjacent property which may affect the Planned Community.

The address and phone number of the regional offices of governmental agencies where information concerning environmental conditions affecting the Planned Community site may be obtained are as follows:

Clinton County Conservation District  
45 Cooperation Lane  
Mill Hall, PA 17751  
Telephone (570)726-3798

Pennsylvania Department of Environmental Protection  
208 West Third Street- Suite 101  
Williamsport, PA 17701-6448  
Telephone (717) 327-3636

16. **UNUSUAL AND MATERIAL CIRCUMSTANCES**

The Controlled Facilities are depicted on the Final Subdivision Plans.

17. **MASTER ASSOCIATION**

The Declaration contains no provisions authorizing the Association to become a Master Association or become part of a Master Association.

18. **RESTRICTIONS ON USE**

**The Declaration in Article III contains the following protective covenants and architectural control provisions:**

3.1 **Lot Use and Building Types:** All lots in the Development shall be used solely as single family residential lots. No structure shall be erected, altered, placed or permitted to remain on any lot other than a detached single family dwelling not to exceed 2 ½ stories (front elevation) in height and a private garage for use by the residents of the lot.

3.2 **Subdivision of Lots and Easements:** No lot may be further subdivided without the approval of the Architectural Control Committee and all appropriate municipal officials. No easements may be granted by the individual lot owner without prior written consent of the Developer.

3.3 **Architectural Control:** No building, fencing or other structure (including but

not limited to sheds, playhouses, tree houses, barns, garages, gazebos, pavilions or swimming pools) shall be erected, placed or altered on any lot until the plans and specifications along with a plot plan showing the location of the building, fencing or other structure has been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures, and location with respect to topography and finished grade elevation. All construction shall comply with the code requirements of the local municipality. In the event the local municipality has not adopted applicable code regulations, all structures in the Development shall comply with the Uniform Construction Code or the International Residential Code 2003 edition (code for one- and two-family dwellings no more than 3 stories in height) in accordance with Section 104(d)(2)(ii) of the Pennsylvania Construction Code Act. No wall shall be erected, placed or altered on any lot nearer than the minimum building setback lines or within easements pertaining to that lot as shown on the Plan.

3.4 Dwelling Size: All dwellings constructed in the Development shall have a minimum of 1600 square feet gross measure for a one story dwelling, and a minimum of 1800 square feet gross measure for a two story dwelling with the first floor having a minimum size of 1000 square feet gross measure.

3.5 Erection of Dwelling: There shall be no more than one residential dwelling with attached garage erected or placed on any individual numbered lot as shown on the recorded plat. Any ancillary structures shall be controlled by Section 3.6 below. No residential building and/or its related ancillary structures may be erected, placed on or altered on adjacent lots without the approval of the Architectural Control Committee.

3.6 Ancillary Structures: Ancillary structures such as detached barns, sheds, playhouses, tree houses, garages, gazebos, pavilions or swimming pools with or without a bath house, shall be permitted on any lot only if and as approved by the Architectural Control Committee.

3.7 Temporary Structures: No structure of a temporary character, recreational motor vehicle, trailer, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently. All recreational motor vehicles, commercial vehicles, personal water craft, tents, old cars, trailers, boats, airplanes or any similar movable object shall not be stored in excess of thirty (30) days on any lot unless they are fully garaged and hidden from view. Excluded from these regulations are the following:

- a. Play tents for children
- b. Party tents for specific functions not to exceed thirty (30) days
- c. Recreational gym equipment
- d. Outdoor fireplace or grill
- e. Farm and garden equipment used for everyday activities

3.8 Nuisances: No obnoxious or offensive activity shall be carried on within the Development, including but not limited to the riding of any motorized vehicles in the common areas, except as may be required for maintenance.

3.9 Signs: No signs shall be displayed to the public view on any lot except:

- a. One temporary sign of not more than 9 square feet advertising the property for sale or rent.
- b. One temporary sign used by a builder or contractor to advertise during the construction period.
- c. Political ad signs shall be permitted provided that they are  
(1) No more than two in number

- (2) Not more than 4 square feet each
- (3) Displayed only in front of the lot owner's residence
- (4) Displayed not more than thirty (30) days before the election they pertain to
- (5) Removed within twenty-four (24) hours after the election they pertain to
- (6) Excluded from any part of the public areas of the Development

3.10 Completion of Construction: The completion of any home and/or structure on any lot once started must be completed within twelve (12) months from the date of the beginning of construction. Failure on the part of any lot owner to complete a home and/or structure and remove all construction materials and equipment from the premises within this twelve (12) month period shall subject the owner of said premises to liability to remove all outward signs of construction and to restore said premises to its original condition as directed by the Architectural Control Committee.

3.11 Removal of Trees and Vegetation: The Architectural Control Committee must approve or disapprove the removal of all trees or vegetation 3 calipers or larger chest height. This restriction shall only apply to the perimeter area bounded on the interior by a line situated twenty (20') feet outside the wall line of each structure and to the exterior by the property lines of the individual parcel upon which the structure is situated. This restriction is incorporated to preserve the character of the land in the Development. The Developer, its successors or assigns, as directed by the Architectural Control Committee, shall have the right to enter upon any property within the Development in order to prune at the expense of the owner any hedge, tree or bush that in the opinion of the Architectural Control Committee by reason of its location, height, configuration or obnoxious nature is unreasonably detrimental

to adjoining properties or that obscures the view of street traffic.

3.12 Excavation and Earth Moving: All excavating and earth moving activities shall be completed in compliance with an Erosion & Sedimentation Pollution Control plan approved by the Clinton County Conservation District.

3.13 Livestock and Poultry: No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that cats, dogs and other small household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. Cats, dogs or other small pets shall be limited to a quantity of three (3) per household.

3.14 Garbage and Refuse Disposal: No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste. Refuse shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Each property owner shall be required to maintain a refuse contract with a licensed refuse hauler at the expense of the property owner. No burn barrels shall be permitted.

3.15 Outdoor Lighting: All outdoor lighting must be approved by the Architectural Control Committee. Each lighting plan shall provide at a minimum for a photo-cell controlled post light within 10' of the edge of the driveway between the primary structure and the road.

3.16 Satellite Dishes and Antennas: There shall be no satellite dishes over twenty (20") inches in diameter allowed within the Development. There shall be no radio towers or antennas allowed as separate structures. Traditional television antennas shall be permitted if attached to the roof of the primary dwelling. All satellite dishes and antennas shall be included in the plans and specifications submitted to the Architectural Control Committee and

shall be subject to approval by the Architectural Control Committee.

3.17 Utilities: All utilities shall be placed underground in accordance with the rules and regulations of the respective utility provider.

19. **GENERAL INFORMATION**

ANY INFORMATION OR DATA REGARDING THE PLANNED COMMUNITY NOT PRESENTED IN THIS PUBLIC OFFERING STATEMENT OR CONTAINED IN THE EXHIBITS MUST NOT BE RELIED UPON.

NO PERSON HAS BEEN AUTHORIZED BY THE DECLARANT TO MAKE ANY REPRESENTATION NOT EXPRESSLY CONTAINED HEREIN.

THIS PRESENTATION MAY NOT BE CHANGED OR MODIFIED ORALLY. IN THE EVENT OF ANY INCONSISTENCY BETWEEN THE TERMS OF THIS PUBLIC OFFERING STATEMENT AND THE LEGAL DOCUMENTS CREATING THE PLANNED COMMUNITY INCLUDING, BUT NOT LIMITED TO THE DECLARATION, BYLAWS, AND PLANS, THE TERMS OF THAT LEGAL DOCUMENT WILL CONTROL.

THIS PUBLIC OFFERING STATEMENT INCLUDES LEGAL DOCUMENTS WHICH DETERMINE YOUR OWNERSHIP RIGHTS IN THE PLANNED COMMUNITY. IT IS RECOMMENDED THAT YOU CONSULT LEGAL COUNSEL OF YOUR CHOICE CONCERNING THE CONTENTS OF THIS OFFERING.

STONEHOUSE DEVELOPMENT, L. P., by its  
general partner, Sixty-Five, LLC

By: \_\_\_\_\_

Name: Steven C. Balkey  
Title: Authorized Manager