

Raystown Reach Lot Development **Declaration of Transfer To Raystown Reach** **Lot Owners Association**

This declaration, made on the date hereinafter set forth, is made by H-Squared Ventures, LLC, a Pennsylvania Limited Liability Company, and the successor in interest to Shale Rock Farm, Inc., hereinafter referred to as "Declarant."

Witnesseth:

WHEREAS, Declarant and its predecessor-in-interest Shale Rock Farm, Inc., are the developers of that grouping of lots, parcels, and tracts of real property located in Juniata Township, Huntingdon County known as the Raystown Reach Development; and,

WHEREAS, pursuant to Paragraph 2 of the Raystown Reach Declaration of Protective Covenants and Restrictions, duly enacted and recorded in the office of the Recorder of Deeds of Huntingdon County, Deed Book 782, Page 120; Declarant, in its discretion, shall cause to be formed the Raystown Reach Lot Owners Association, which shall assume responsibility for maintenance and upkeep of the roads and common facilities of the Raystown Reach Development; and

WHEREAS, Declarant has determined that sufficient lots have been sold so as to warrant the formation of the Raystown Reach Lot Owners Association and to transfer the aforementioned responsibilities to the Lot Owners Association.

NOW THEREFORE, Declarant hereby declares the creation of the Raystown Reach Lot Owners Association and transfers all its rights, title, and interest in the roads, rights-of-way, and common facilities of the Raystown Reach Development to the Lot Owners Association, which shall be governed by the following provisions.

Article I **Definitions:**

Section 1: "Association" shall mean and refer to the Raystown Reach Lot Owners Association, its successors and assigns.

Section 2: "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any law which is part of the Raystown Reach Development.

Section 3: "Properties" shall mean and refer to that certain parcel or lot of real property located within the Raystown Reach Development.

Section 4: "Common Facility or Facilities" shall mean any real property (including the improvements thereto) owned by the association for the common use and enjoyment of the owners. The common facilities shall include, but not be limited to; the road, right-of-way, and easements, utilized by the Owners to reach their Lot.

Section 5: "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Raystown Reach Development with the exception of the common facilities.

Section 6: "Declarant" shall mean H-Squared Ventures, LLC or its predecessor-in-interest Shale Rock Farm, Inc.

Section 7: "Development" shall mean the Raystown Reach Development.

Section 8: "Board" shall mean the Board of Directors of the Association.

**Article II
Incorporation and Reaffirmation of
Protective Covenants and Restrictions**

Section 1: The Raystown Reach Declaration of Protective Covenants and Restrictions, duly enacted and recorded in the office of the Recorder of Deeds of Huntingdon County, Deed Book 782, Page 120; shall be incorporated herein by reference and reaffirmed hereby by both Declarant and the Association.

Section 2: To the extent required by law or equity, Declarant does transfer and assign any rights or interests held in connection with the Protective Covenants and Restriction to the Association. The Association shall have standing to enforce the provisions of the Protective Covenants and Restrictions in the same manner as Declarant.

**Article III
Membership and Voting Rights**

Section 1: Every Lot located within the Development shall be entitled to one (1) Member of the Association. In the event multiple individuals, entities, or a combination thereof, shall own a Lot; the multiple individuals or entities shall designate their Lot's Member of the Association. Individuals, entities, or a combination thereof, which own multiple Lots shall be entitled to as many Members and voting interests as they have Lots in the Development.

Section 2: Each Member of the Association shall be entitled to cast a vote during Membership Meetings. Individuals, entities, or a combination thereof, which own multiple Lots shall be entitled to cast votes in equal number to the Lots they own.

**Article IV
Covenants for Maintenance Assessments**

Section 1: The assessments provided for in Paragraph 2 of the Raystown Reach Declaration of Protective Covenants and Restrictions shall be levied by the Association. All rights, privileges, duties, and responsibilities with respect to the assessments previously held by Declarant are transferred to the Association. The Board of Directors shall cause the funds collected on account of the aforementioned assessments to be deposited into an account held in the name of the Association and shall maintain appropriate records relating thereto.

**Article V
Membership Meetings**

Section 1: Annual Membership Meetings of the Association shall occur on the Third (3rd) Saturday of March each year.

Section 2: Special Membership Meetings may be called by the Board, provided written notice of any such Special Membership Meeting shall be provided to each Member no less than 30 days, nor more than 60 days, prior to the Special Membership Meeting.

Section 3: Quorum for any Annual Membership Meetings shall be fifty percent (50%) of the Members in attendance at any such Annual Membership Meeting.

Section 4: Quorum for any Special Membership Meeting shall be sixty percent (60%) of the total number of Members of the Association. In the event the required quorum for a Special Membership Meeting is not met, the meeting shall be rescheduled for a date no later than thirty (30) days after the originally scheduled Special Meeting and at such re-scheduled meeting the Quorum shall be one-half (1/2) of that required at the previously scheduled Special Meeting. A Special Meeting may be rescheduled as many times as necessary to achieve a Quorum.

**Article VI
Board of Directors**

Section 1: The Association shall be managed by a Board of Directors, which shall be elected at the first Annual Membership Meeting held. The Board shall consist of five (5) members. At the first Annual Membership Meeting, two (2) members shall be elected to serve a term of one (1) year, two (2) members shall be elected to serve a term of two (2) years, and one member shall be elected to serve a term of three (3) years. Thereafter all board terms shall be held for a period of five (5) years.

Section 2: The Board shall meet at least quarterly throughout the year, at such times and places as the Board in its decision shall deem fit. At the first Board

meeting of each year, the Board shall elect a Chair, a Secretary, and a Treasurer, as well as any other officer the Board, in its discretion, shall deem appropriate.

Section 3: Any director may be removed from the board, with or without cause, by a majority vote of the Members of the Association at the Annual Membership Meeting or a Special Membership Meeting called for that purpose. In the event of the death, resignation, or removal of a director, his/her successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of the departing Board Member.

Section 4: No director shall receive compensation for any service he/she may render to the Association. However, any director may be reimbursed for his/her actual expenses incurred in the performance of a duty.

Section 5: The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting, by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 6: It shall be the duty of the Board of Directors to:

- a. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting, or any special meeting when requested by the Members.
- b. establish and maintain deposit account(s) in the name of the Association with an appropriate financial institution.
- c. supervise all officers, agents, and employees of the association, and to see that their duties are properly performed.
- d. procure and maintain adequate liability and hazard insurance on property owned by the Association.
- e. cause the Common Facilities to be appropriately maintained.

Article VI.
Amendments

Section 1: This Declaration may be amended by the Members of the Association at a Special Membership Meeting specifically called for that purpose. Provided however that no such Amendment which conflicts with or contradicts the Raystown Reach Declaration of Protective Covenants and Restrictions shall be permitted.

In Witness Whereof, the Declarant has set its hand and seal this 30th
day of JANUARY, 2023.

Frederick Timothy Shafer
H-Squared Ventures, LLC
By: Frederick Timothy Shafer
Its: Vice-President

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF HUNTINGDON

: ss.

This record was acknowledged before me on January 30, 2023 by
FREDERICK TIMOTHY SHAFER, Vice-President of H-Squared Ventures, LLC.

Commonwealth of Pennsylvania - Notary Seal
Amber D. Burdge, Notary Public
Huntingdon County
My Commission Expires May 11, 2028
Commission Number 1255491

Amber D. Burdge
Notary Public