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DECLARATION OF CONDOMINIUM

"1880 SUPERFINE LANE"

THIS DECLARATION, made this \_\_\_\_\_ day of \_\_\_\_\_, 1981, by 1880 SUPERFINE LANE, INC., a Delaware corporation (hereinafter called the "Declarant"), as the owner of the real property hereinafter described,

W I T N E S S E T H:

1. Submission of Property to Unit Property Act; Definitions.

A. This Declaration is made and filed pursuant to Chapter 22 of Title 25, Delaware Code of 1953, as revised and amended (hereinafter called the "Act"). Declarant, as the owner in fee simple of the real property described in Exhibit "A" attached hereto and made part hereof, hereby submits said real property, together with the buildings and improvements constructed or to be constructed thereon, to the provisions of the Act, in order to create a plan of condominium ownership in such property.

B. The following terms used herein and in the Code of Regulations and the Declaration Plan, both of which are intended to be recorded contemporaneously with the

portion of the perimeter of the Building or a Unit, roofs, basements, halls, corridors, lobbies, stairways, and entrances and exits of the Building; all fresh water, discharge water and sewer lines and associated equipment serving the Common Elements or more than one Unit, or both.

(c) Yards, trees, greenery, walkways, driveways, parking areas, fences, retaining walls, benches, and other related facilities, if any.

(d) Installations of all central services and utilities and water, sewer, electricity, telephone and other utility lines, pumping stations, pipes, fixtures, and equipment which serve the Common Elements or service more than one Unit or both, including all pipes, ducts, wires, cables, and conduits used in connection therewith (except, and to the extent that, the same are owned by the respective utilities involved or are located within the title lines of, and serve only, a single unit).

(e) Outside light fixtures, if any, designed primarily to illuminate the common areas.

(f) Any recreational and related facilities and personal property as shown on the Declaration Plan.

(g) All other parts or elements of the Building or the Property necessary or convenient to any one or more of the Property's management, operations, maintenance and safety, or in common use and which are not herein or in the Declaration Plan made a part of a Unit.

(iv) "Common Expenses" shall mean:

(a) Expenses of administration, maintenance, repair and replacement of the Common Elements;

(b) Expenses agreed upon as common by all of the Unit Owners; and

(c) Expenses declared common by provisions of the Act, or by this Declaration or the Code of Regulations.

(v) "Council" shall mean a board of natural individuals of the number stated in the Code of Regulations, all of whom shall be either residents of Delaware or Unit Owners, but need not be both, and who shall manage the business, operation and affairs of the Property on behalf of the Unit Owners and in compliance with and subject to the provisions of the Act, and in accordance with this Declaration and the Code of Regulations.

(vi) "Declaration" shall mean this instrument and such amendments hereof as, from time to time, may be adopted and Recorded.

(vii) "Declaration Plan" shall mean a plan of the Property prepared in accordance with Section §2220

of the Act and which shall be recorded contemporaneously with the recording of this Declaration and the Code of Regulations, including such amendments thereof as, from time to time, may be adopted and recorded. The Declaration Plan is hereby incorporated herein as if fully set out herein.

(viii) "Majority" or "Majority of the Unit Owners" shall mean the owners of more than an aggregate fifty percent (50%) of the proportionate undivided interests in the Common Elements as specified in this Declaration.

(ix) "Parking Unit" shall mean a designated car parking space in the underground parking area of the building, as shown on the Declaration Plan, which may be conveyed to a residential Unit Owner or be separately conveyed as a Unit by signed Agreement of Purchase and Sale of a Unit, and Deed thereto, and which thereafter may be sold, conveyed, mortgaged, leased or otherwise dealt with as an interest in real property either appurtenant to a particular residential Unit or separately transferable by further agreement to any person who is also an owner or tenant of any Unit or space within the development premises described in Exhibit "B" hereto, for private use.

(x) "Person" shall mean a natural individual, corporation, partnership, association, trustee or other legal entity.

(xi) "Property" shall mean and include the land, the Building, all Units and Common Elements thereof and all improvements thereon, all owned in fee simple, and all easements, rights and appurtenances belonging thereto, which have been or are intended to be submitted to the provisions of the Act.

(xii) "Record" shall mean to enter an instrument of record in the Office of the Recorder of Deeds of New Castle County.

(xiii) "Revocation" shall mean an instrument, signed by all of the Unit Owners and by all holders of liens against the Units, by which the Property is removed from the provisions of the Act.

(xiv) "Unit" shall mean a part of the Property designed or intended for private and independent ownership and use, which has a direct exit to a public street or way, or to a Common Element or Common Elements leading to a public street or way, or to an easement or right-of-way leading to a public street or way. Where the context so requires, the term shall include the proportionate undivided interest in the Common Elements which is assigned to that particular Unit in Section 5 of this Declaration.

Each Unit, including its proportionate undivided interest in the Common Elements, is for all purposes to be deemed real property. Units may be sold, conveyed, mortgaged, leased or otherwise dealt with in the same manner as like dealings are conducted with respect to real property and interests therein, subject to the terms of this Declaration.

Every written instrument dealing with a Unit shall specifically set forth the name by which the Property is identified and the Unit Designation identifying the Unit involved. The title lines of each Unit are situated as shown on the Declaration Plan and are described as follows:

(a) The vertical planes formed (1) by the unfinished interior surfaces of such walls, windows or balconies as form part of the perimeter of such Unit shown on the Declaration Plan, or (2) by a line drawn vertically from the respective sides of each unit where there is no interior wall, window or balcony contained within any Unit.

(b) The horizontal plane formed by the unfinished interior surface of the uppermost ceiling of such Unit;

(c) The horizontal plane formed by the unfinished interior surface of the floor contained within the perimetrical limits hereinbefore described.

Except as noted below, each Unit consists of all portions of the Building within the aforesaid title lines including (by way of illustration and not limitations):

- A. The airspace enclosed thereby;
- B. All non-load-bearing walls, partitions dividers which are wholly contained within said title lines;
- C. The finished floor and ceiling separating any floors or levels within the Units, of such Units, as well as the airspace between such floors and ceiling and any sub-floor, joists, bridging, wiring, piping, ductwork and conduits located therein;
- D. All doors, door frames, door ways, door hinges and door sills appurtenant to such Unit, whether or not set in the exterior walls of the Building of which the Unit is a part;
- E. All windows, window frames, window tracts and window sills which are set in the exterior walls of the Building of which such Unit is a part, and any outside light fixture attached to the Common Elements, but serving a particular Unit;
- F. All plaster, drywall, paint, wallpaper, tiles, panels, and like finishing or decorative materials affixed to the surfaces defining the perimeter of the Unit.
- G. All electrical receptacles, outlets and fixtures located in the ceilings of or in the perimeter of interior walls of such Unit and serving only such Unit;
- H. All plumbing fixtures located within such title lines;
- I. All piping, ducts and wiring serving only such Unit and located within such title lines;

J. All baseboards located within such title lines;

K. The air-conditioning, heating and ventilating ducts serving only such Unit, whether or not located within such Unit;

L. The fresh water pipes, discharge pipes, plumbing vents and all other plumbing, pipes, and conduits serving only such Unit and located within such title lines;

M. The hot water heaters serving only such Unit and located within such title lines;

N. All fixtures, appliances, machinery and equipment which are located wholly within such title lines and serve only such Unit.

Each Unit also consists of all other parts of the Building (including fixtures, machinery and equipment) even though located outside of the title lines of such Unit, provided such other part of the Building serves only such Unit, including (by way of illustration and not limitation) piping, wiring, conduits and ductwork serving only one Unit, electric meters and wiring serving only one Unit and exterior electric lights, fixtures and associated wiring which are wired through such electric meters. Excluded from each Unit shall be all pipes, ducts, wires, cables, conduits, or other installations or systems serving more than one Unit or the Common Elements, and all other apparatus and installations existing for common use which may be wholly or partially within the title lines of a Unit but which in whole or in part serve one or more other Units or the Common Elements.

(xv) "Unit Designation" shall mean the number designating a specific Unit on the Declaration Plan.

(xvi) "Unit Owner" shall mean the person or persons, whether a natural individual, corporation, partnership, association, trustee or other legal entity, owning a Unit in fee simple, whether as tenants in common, tenants by the entireties, joint tenants with right of survivorship, or otherwise as permitted by law. In the event that one or more persons shall so own a Unit, the term "Unit Owner" shall mean all such persons collectively and the obligation of a Unit Owner hereunder and under the Code of Regulations shall be the joint and several obligation of all such persons.

C. Terms used in one or more of this Declaration, the Declaration Plan and the Code of Regulations which are not expressly defined herein or therein, but which are expressly defined in the Act shall have the meaning given to them in the Act.

## 2. The Property.

### A. The Land.

The land included in the Property constitutes the certain tract, piece, or parcel of land situate in the City of Wilmington, New Castle County, State of Delaware, more particularly bounded and described as appears in Exhibit "A" hereto.

**B. The Building and Units.**

There is one (1) five-story Building, situate as shown on the Declaration Plan, which contains forty-three (43) Residential Units, forty-three (43) interior Parking Units, together with the Common Elements of the Building.

(1) The 43 Residential Units are further classified, as shown on the Declaration Plan, as follows:

7 One Bedroom Units, Series 101 to 107;

11 One Bedroom Loft Units, Series L-1 to L-11;

25 Two Bedroom Units, including: 7 Series H-1 to H-7, 18 Series TH-1 to TH-18;

(2) The 43 interior Parking Units are further classified, as shown on the Declaration Plan, as follows:

43 Parking Units, P-1 through P-43.

The Building is constructed of preformed and concrete floors on metal joists supported by concrete beams and columns. Interior walls are three-inch and four-inch studs faced with one-half inch gypsum drywall. On ground level, the floor is four-inch concrete with six-inch by six-inch wire mesh, tile. The roof is "built-up" equal to "20 year bonded roof". Window frames are of aluminum. Exterior doors are Thermo-thru insulated. Mechanical equipment in the building includes, but is not limited to, hot and cool air blowers, air-conditioning elements, and cable television antenna system. Electricity is supplied through individual meters in each residential Unit. The Building contains one elevator, an underground parking area with designated parking units for 43 cars, together with all Common Elements of the Building as defined herein and in the Declaration Plan.

Each residential Unit has a separate entrance, and a utility room with electric furnace and hot water heater.

Each residential Unit contains a kitchen, with a stainless steel sink, garbage disposal, dishwasher, range, range hood, refrigerator-freezer, bedroom and stair carpet, vinyl and ceramic tile. Such appliances shall by virtue of being mentioned herein, constitute an integral part of each Unit and shall be considered fixtures.

**C. The Improvements.**

The land is further improved by concrete walkways and ramps, paved drive and parking areas, storm and sanitary sewer systems, transformers, electrical and telephone lines



(ownership of which remains in the utility companies), and landscaping, all of which is located on land external to the Building.

3. Name of the Property and Building.

The Property and building shall be known as "1880 Superfine Lane."

4. Declaration Plan.

A. The Property consists of 43 residential Units, 43 underground parking Units, and the Common Elements as shown in the Declaration Plan, which shows fully and accurately the Property, the name of the Property, the location of the Building thereon, and the floor plan of the Building, including the Units, the Common Elements, and the Unit Designation for each Unit therein. Any discrepancy or inconsistency between this Declaration and the Declaration Plan in the description of any one or more of the Units and Common Elements shall be resolved in favor of the description contained in the Declaration Plan.

B. Notwithstanding any other provisions in this Declaration or the Code of Regulations dealing with amendments of the Declaration Plan, Declarant shall have the right, acting alone, at any time and from time to time, to amend the Declaration Plan to reflect the "as built" condition of the Property, including without limitation, the Building, Units and Common Elements; subject, however, to the provisions of the Agreement for the purchase of such Unit, and provided, however, that if any such amendment shall alter the description of any Unit which has been theretofore conveyed by Declarant, such amendment shall require the joinder of the Unit Owner thereof.

Seller also reserves the right, in accordance with the Declaration, to make such amendments, modifications, additions or deletions in or to the Declaration and Declaration Plan as may be necessary, in the judgment of Declarant, to: (i) cure any ambiguity or to correct or supplement any provision of the Declaration or the Declaration Plan which is defective or inconsistent with any other provision of the Declaration or with the Act, or (ii) conform to the then current requirements of the Federal National Mortgage Association or the Federal Home Mortgage Corporation with respect to condominium projects; provided, however, that if any such amendment shall alter the description of any Unit which has therefore been conveyed by Declarant, such amendment shall require the joinder of the Unit Owner thereto.

5. Common Elements and Proportionate Interests.

A. The Common Elements are described in Section 1(B)(iii) hereof. Until the occurrence of events hereinafter specified, each Unit shall have assigned to it the proportionate undivided interest in the Common Elements set forth opposite the number of such Unit below:

<u>UNIT DESIGNATION</u>	<u>PERCENTAGE INTEREST IN COMMON ELEMENTS</u>
7 One Bedroom Units, Series 101 to 107;	at 1.381% each
11 One Bedroom Loft Units, Series L-1 to L-11;	at 1.753% each
25 Two Bedroom Units, including 7 Series H-1 to H-7, 18 Series TH-1 to TH-18;	at 2.67% each
43 Parking Units, P-1 to P-43	at 0.10% each

B. The Common Elements shall remain undivided and no Unit Owner may exempt himself from liability with respect to the Common Expenses by waiver of the enjoyment of the right to use any of the Common Elements or by the abandonment of his Unit or otherwise, and no action for partition or division of any part of the Common Elements shall be permitted, except as provided in Section 2239 of the Act, Section 13 of this Declaration or Section 6E of the Code of Regulations.

C. Except as otherwise provided in the Code of Regulations, at any meeting of the Association of Unit Owners (described in the Code of Regulations), each Unit Owner shall be entitled to a vote of the same weight relative to the votes of the other Unit Owners as the percentage of ownership in the Common Elements assigned to his Unit by this Declaration bears to one hundred percent (100%).

D. Unless the Unit Owners shall decide to the contrary by amendment hereof, no Unit shall have any greater proportionate undivided interest in the Common Elements or vote in the Association than is stated in this Section, by virtue of such Unit Owner's election to increase the value of his Unit by improvements made thereto at any time or from time to time.

E. Except as set forth in this Section 5, and in Sections 11 and 15 hereof, the proportionate undivided interest in the Common Elements which appertains to any Unit may be altered only by the recording of an amendment to this Declaration, duly executed by all Unit Owners affected and by the holders of Permitted Mortgages (defined in Section 9B of the Code of Regulations) on all such Units.

6. Easements.

A. The Units and the Common Elements shall be, and are hereby made subject to an easement in favor of the appropriate utility companies for such utility services as are desirable or necessary to serve adequately the Property and all appurtenances thereto; including, (by way of illustration and not limitation) the right to install, lay, maintain, repair, relocate and replace water mains and pipes, sewer and drain lines, telephone wires and equipment and electrical wires and conduits (and associated equipment) over, under, through, along and on the Property.

B. The Common Elements shall be and are hereby made subject to an easement in favor of the Unit Owners and their invitees, tenants and servants, the Council and the agents of the Council (i) for pedestrian traffic on, over through and across sidewalks and paths as the same may from time to time exist, and the unimproved portion of the land included within the Property, and (ii) for pedestrian and vehicular traffic on, over, through and across the driveways and the parking area portion of the Common Elements.

C. The Common Elements shall be and are hereby made subject to the following easements in favor of the Unit(s) benefitted:

(i) For the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, electrical wiring and all other utility lines and conduits which are a part of the Unit and which pass across or through a portion of the Common Elements.

(ii) For the installation, repair, maintenance, use, removal and/or replacement of overhead lighting fixtures, electrical receptacles and the like which are located in a portion of the ceiling or wall adjacent to a Unit which is part of the Common Elements, provided that, the installation, repair, maintenance, use, removal or replacement of such fixtures, receptacles, and the like does not unreasonably interfere with the common use of any part of the Common Elements or impair or structurally weaken any Building.

(iii) For driving and removing nails, screws and bolts into the Unit-side surface of walls which are not part of the Common Elements; provided that such action will not unreasonably interfere with the common use of any part of the Common Elements or impair or structurally weaken the Building; and

D. To the extent necessary, each Unit shall have an easement for structural support over the Common Elements and each Unit shall be subject to an easement for structural support in favor of the Common Elements.

E. The Units shall be and are hereby made subject to the following easements:

(i) In favor of the Council and its agents and employees, for inspection of the Units for the purpose of verifying the performance by Unit Owners of all items of maintenance and repair for which they are responsible, for inspection, maintenance, repair, and replacement of the Common Elements situated in or accessible from such Units, for correction of emergency conditions in each Unit or casualties to such Common Elements and/or Unit, and for any of the purposes set forth in the Code of Regulations, it being understood and agreed that the Council and its agents and employees shall take reasonable steps to minimize any interference with a Unit Owner's use of his Unit resulting from the Council's exercise of the rights it may have pursuant to the Code of Regulations; and

(ii) In favor of the Council and its agents and employees, for the installation, repair, maintenance, use, removal and/or replacement of pipes, ducts, electrical wiring and all other utility lines and conduits which are part of the Common Elements and which pass across or through a portion of one or more Units.

F. Each Unit and the Common Elements shall be and are hereby made subject to an easement in favor of all other Units and the Common Elements benefitted thereby, for the maintenance of the encroachments referred to in Section 6G of this Declaration for so long as said encroachments shall continue; provided, however, that no easement for encroachments shall be created in favor of any Unit Owner if the encroachment resulted from the willful conduct or negligence of such Unit Owner.

G. None of the rights and obligations created herein, or in the Code of Regulations or by any deed to a Unit, shall be altered in any way by (a) encroachments now existing, or which may hereafter occur due to settlement or shifting of any part of the Property or by repair or reconstruction of the Units and/or the Common Elements resulting from any fire or other casualty damage, eminent domain proceedings, or any other cause outside the control of such Unit Owners as receive the benefit of such encroachments, or (b) encroachments due to any deviation from the plat or plan in the construction of any portion of the Property. Easements for the maintenance of encroachments permitted by the immediately preceding sentence shall be deemed to exist in accordance with Section 6F hereof.

H. The Common Elements shall be and are made subject to an easement in favor of the Declarant, its successors, assigns, grantees and/or tenants of the premises described in the Site Plan attached as Exhibit "B" hereto for

(i) ingress, egress and regress, to and from all parts of the Property over and across all paths, walkways, roads, driveway areas and parking areas established therein, including, during the construction of buildings on the premises described in Exhibit "B" hereto, any use of the same necessary or desirable in connection with such construction;

(ii) connecting or tying into all gas, electric, phone, water, sewer, communication system and other utilities, and all easements associated therewith, upon the Property.

I. The Common Elements shall be subject to easement and license in favor of the owners and/or tenants of the adjoining property described in Exhibit "B" hereto, and in favor of the general public to the extent described in Exhibit "B" hereto, for the use of the outside common or public areas and related facilities now or hereafter erected upon the Property, and for pedestrian access thereto.

J. The Council shall have the power to grant additional easements with respect to the Common Elements for utilities or for public purposes, and, with the approval of a

majority of Unit Owners, to execute acknowledge, and deliver deeds of dedication with respect to any portion of the Common Elements in favor of any governmental or other public body.

K. Declarant, for itself, its employees, agents, successors and assigns, reserves the right: (i) to maintain general and/or sales offices in or about the Property; (ii) to maintain on the Property, such model Condominium Units as Declarant shall desire; (iii) to enter upon the Property with business invitees to show model units and the Property; and (iv) to maintain on the Property sales information signs and such other signs as Declarant may desire.

L. All easements and rights described and mentioned in this Declaration are easements appurtenant, running with the land and the Property, including the Units and the Common Elements, and shall be in full force and effect for the life of this Declaration, as the same may be amended.

7. Purposes and Uses of Units.

A. Residential Units may be used for residential purposes only, and, except for the management and operation of the Property and Declarant's reserved right of office use, and as further provided hereinbelow, no commercial, industrial, recreational or professional business shall be carried on in any Unit at any time.

B. Notwithstanding anything herein or in the Code of Regulations to the contrary, Unit Owners, Declarant and the Council shall have the right to lease or sublease Units, subject to the restrictions hereafter set forth. No Unit shall be leased for transient or hotel purposes (i.e. rented for any period of less than one hundred eighty (180) days or to occupants who are furnished customary hotel services in connection with such rental). All leases shall be made subject to the covenants and restrictions of the Declaration and the Code of Regulations.

C. Notwithstanding anything herein or in the Code of Regulations to the contrary, in connection with the marketing and initial sale of Units, the Declarant shall be entitled to make reasonable commercial or professional use of unsold Units until such time as Declarant shall have sold all of such Units.

D. Notwithstanding anything herein or in the Code of Regulations to the contrary, the Council may grant consent to the use of one or more rooms within a Unit for incidental use as a professional office or studio or the practice of an acceptable home occupation by the resident owner of such Unit, subject to the applicable limitations and requirements of the Zoning Code of the City of Wilmington, and further subject to a prohibition against any signs or visual aids or references on the exterior of the Building.

E. The following additional restrictions shall apply to the use of all Units:

(i) No Unit Owner may obstruct the Common Elements in any way. No Unit Owner may store anything in or on the Common Elements, without the prior consent of the Council.

(ii) The Common Elements shall be used only for the purposes for which they are intended and for the enjoyment of the occupants of all Units. No Unit Owner may carry on any practice, or permit any practice to be carried on, which unreasonably interferes with the quiet enjoyment by the occupants of any other Unit of such Unit, the Common Elements, or both. The Property is to be maintained in a clean and sanitary condition, and no Unit Owner may place any garbage, trash or rubbish anywhere on the Property other than in his own Unit and in or on such parts of the Common Elements as may be designated for such purpose by the Council.

(iii) No Unit shall be used, occupied or kept in a manner which will in any way increase the fire insurance premiums for the Property, without the prior written permission of the Council, which permission may be conditioned upon the Unit Owner of such Unit being required to bear the full amount of such increase. No Unit or any part of the Common Elements shall be used, occupied or kept in a manner which would violate any law, statute, ordinance or regulation of any governmental body or which would lead to the cancellation of any hazard insurance policy or policies on the Property unless, in the event of such cancellation, the Council is able readily to obtain equivalent insurance with no increase in premium or with an increase in premium which such Unit Owner shall pay in full.

(iv) Except for a single small non-illuminated name and/or unit number sign on the door to his Unit, no Unit Owner may erect any sign on or in his Unit and visible from outside his Unit or on or in the Common Elements, without the prior written permission of the Council.

(v) No Unit may be divided or subdivided into a smaller Unit nor may any portion thereof less than the entire Unit be sold or otherwise transferred.

(vi) Nothing shall be done or be permitted to be done which would jeopardize the soundness or safety of the Property or impair any easement therein without the consent of all Unit Owners.

(vii) No animals of any kind shall be raised, bred, or kept in any Unit; provided, however, that household pets may be raised or kept in any Unit if the Owner of such pet shall fully comply with any Community Rules and Regulations imposed by the Council relating thereto.

(viii) No common parking area or designated Parking Unit shall be used for parking any form of transportation other than ordinary passenger automobiles used for non-commercial purposes, unless the Council designates otherwise. This prohibition shall extend to, but shall not be limited to, mobile homes, mobile campers, boats, boat trailers, taxicabs, trucks, and other recreational, commercial or special purpose vehicles.

(ix) Reasonable Community Rules and Regulations, not in conflict with the provisions of this Declaration or the Code of Regulations, concerning the use and operation of the Property and the use of the Common Elements may be promulgated from time to time by the Council subject to the right of a Majority of Unit Owners to change such rules and regulations. Copies of the then current Community Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners.

8. Exterior Improvements - Design Approval.

In order reasonably to assure consistency, harmony and compatibility of all visible exterior elements of the Building, consistent with the design of the Declarant and the Architect, Richard D. Chalfant, and the objectives of the Historic District and/or Waterfront District design standards under the Zoning Code of the City of Wilmington, neither the Council nor any individual Unit Owner(s) shall construct or install any addition or modification to any exterior portion of the Building or any Common Elements thereof or any Unit(s) therein, without the prior approvals of the Declarant and the Architect, Richard D. Chalfant, so long as the Declarant shall not have sold all Units.

9. Initial Council Members.

The initial members of the Council of the 1880 Superfine Lane Owner's Association shall be as follows:

Richard D. Chalfant

Joan D. Chalfant

10. Code of Regulations.

Further details in connection with the Property, its ownership and management and the making of any additions or improvements thereto, are set out in the Code of Regulations required by Section 2206 of the Act, and adopted by the initial members of the Council, a copy of which Code of Regulations shall be recorded contemporaneously with the recording of this Declaration and the Declaration Plan. Prior to signing any Agreement of Sale for a Unit, a prospective transferee of a Unit shall be entitled to read or receive from the transferor copies of this Declaration and the Code of Regulations, both as amended to date.

11. Amendment of Declaration and Declaration Plan.

Except as otherwise provided in any one or more of this Declaration, the Code of Regulations or the Act, this Declaration and the Declaration Plan may be amended by the vote of the Unit Owners holding seventy-five percent (75%) of the proportionate undivided interests in the Common Elements, cast in person or by proxy at a meeting duly held in accordance with the provisions of the Code of Regulations; provided, however, that if such amendment shall make any change which would have a material effect upon any of the

rights, privileges, powers and options of Declarant (including by way of illustration and not limitation, the ability of Declarant to market any Units then owned by Declarant at a commercially reasonable price), such amendment shall require the joinder of Declarant; and further provided, that if such amendment would, in the opinion of the Council's attorney, have an adverse effect upon the holder of any Permitted Mortgages, such amendment shall not be made without the written approval of the holders of all Permitted Mortgages so affected, which approval shall not be unreasonably withheld or delayed. Additionally, if any amendment is necessary in the judgment of the Council to cure any ambiguity or to correct or supplement any provision of the Declaration or of the Code of Regulations which is defective or inconsistent with any other provision hereof or thereof or with the Act, or to change, correct or supplement anything appearing or failing to appear in the Declaration Plan which is incorrect, defective or similarly inconsistent, the Council may, at any time and from time to time effect an appropriate corrective amendment without the approval of the Unit Owners or the holders of any liens on all or any part of the Property, upon receipt by the Council of an opinion from Council's attorney to the effect that the proposed amendment is permitted by the terms of this sentence, together with a like opinion from an independent registered architect or licensed professional engineer in the case of any such amendment to the Declaration Plan. Each such amendment shall be effective upon the Recording of an appropriate instrument setting forth the amendment and its due adoption, execution and acknowledgement by one or more officers of the Council. This Section 11 shall not apply to amendments of the Declaration Plan made pursuant to Section 4B hereof.

12. Units Subject to Declaration, Code of Regulations and Rules.

Each present and future owner, lessee, occupant and mortgagee of a Unit shall be subject to, and shall comply with the provisions of the Act, this Declaration, the Declaration Plan, the Code of Regulations and the Rules and Regulations, and with the covenants, conditions and restrictions set forth in this Declaration, the Declaration Plan, the Code of Regulations, the Rules and Regulations and the deed to such Unit. The acceptance of a deed or mortgage to any Unit, or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Act, this Declaration, the Declaration Plan, the Code of Regulations, the Rules and Regulations and the covenants, conditions and restrictions set forth in the deed to such Unit are accepted and ratified by such grantee, mortgagee, lessee or occupant. All of such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereto. Each and every deed to a Unit shall contain, inter alia, the following provision:

"The Grantee, for and on behalf of the Grantee and the Grantee's Heirs, Personal Representatives, Successors and Assigns, by the acceptance of this



Deed, covenants and agrees to pay such charges for the maintenance of, repairs to, replacement of any expenses in connection with the Common Elements as may be assessed from time to time by the Council in accordance with the Unit Property Act of Delaware (Chapter 22 of Title 25 of the Delaware Code), and further covenants and agrees that the Unit conveyed by this Deed shall be subject to a charge for all amounts so assessed and that, except insofar as Sections 2236 and 2237 of Title 25 of the Delaware Code may relieve a subsequent Unit Owner of liability for prior unpaid assessments, this covenant shall run with and bind the land or Unit hereby conveyed and all subsequent owners thereof."

13. Removal of Property from Act.

The Property may be removed from the provisions of the Act at any time by a Revocation expressing the intention to do so. Except as otherwise provided in Section 6E of the Code of Regulations, no such revocation shall be effective unless and until it is executed by all of the Unit Owners and by the holders of all mortgages, judgments or other liens affecting the Units, and is Recorded. When the Property has been removed from coverage of the Act, the former Unit Owners shall, at the time such removal becomes effective, become tenants in common of the Property. The undivided interest in the Property owned in common which shall appertain to each Unit Owner following removal shall be the percentage of undivided interest previously owned by such Unit Owner in the Common Elements, as set forth in Section 5 of this Declaration.

14. Insurance.

A. The Council shall maintain at all times insurance of the type, and in at least the amount as is herein set forth.

(i) Fire insurance in an amount equal to the full insurable replacement value of the Property without deduction for depreciation, with an endorsement for extended coverage, or such other fire and casualty insurance as the Council may decide provides equal or greater protection for the Unit Owners and their mortgagees, if any, payable to the Council on behalf of the Association and all Unit Owners, provided, however, the Council may arrange to have the proceeds payable to an insurance trustee, hereinafter referred to as the "Insurance Trustee," in the event that the net proceeds exceed Fifty Thousand Dollars. If obtainable, said insurance shall include a separate loss payable endorsement in favor of the holders of Permitted Mortgages (defined in Section 9B of the Code of Regulations), if any, modified to make the loss payable provisions in favor of such holders of Permitted Mortgages subject and subordinate to the loss payable provisions in favor of the Council or (where appropriate) the Insurance Trustee, under an appropriate agreement (hereinafter referred to as the "Insurance Trust Agreement") which shall provide that the Council or Insurance Trustee shall hold and disburse all payments received on account of loss or damage covered by such policy for repairs and

restoration as provided in Section 2239 of the Act and Section 8 of the Code of Regulations. The Council shall periodically order an appraisal of the Property to be made for the purpose of determining the current full insurable replacement value of the Property (without considering depreciation), and the scope of coverage of all fire insurance policies may be increased in its discretion in order to maintain coverage against the types of risks referred to in Section 8 of the Code of Regulations, and the amount of such coverage shall be increased to the amount of the current full insurable replacement value of the Property as hereinabove required.

(ii) Comprehensive liability insurance policies, as more fully set forth in Section 8 of the Code of Regulations, insuring the Unit Owners, in their capacity as Unit Owners, and the Council members against any liability to the public or to the Unit Owners, their tenants or invitees, relating in any way to the ownership and/or use of the Property and any part thereof. Limits of liability shall be at least Three Hundred Thousand Dollars (\$300,000.00) for any one person injured or killed in any single occurrence, at least One Million Dollars (\$1,000,000.00) for any injury or death sustained by any two or more persons in any single occurrence, and at least One Hundred Thousand Dollars (\$100,000.00) for property damage resulting from each occurrence. The scope and amount of coverage of all liability insurance policies shall be reviewed at least once each year by the Council and may be increased in its discretion.

(iii) Such workmen's compensation insurance as applicable laws may require.

**15. Division and Combination of Units.**

So long as Declarant owns one or more Units not theretofore sold by it to another, it may divide any such Unit into two or more Units and may combine all or part of two or more of such Units into one or more Units. In such case, the proportionate undivided interests of any Units divided or combined shall be fully allocated among the Unit or Units resulting therefrom, so that the proportionate undivided interests in the Common Elements of all other Units shall not be affected thereby. The division or combination shall be effective upon the recording of appropriate amendments to the Declaration and Declaration Plan, reflecting the Unit or Units resulting therefrom and the proportionate undivided interests so allocated thereto. The approval of Unit Owners other than Declarant shall not be required and Declarant shall execute and acknowledge the amendments.

**16. First Conveyance of Units.**

At the time of the first conveyance of each Unit following the recording of this Declaration in its original form, every mortgage and other lien of record affecting the Building or the entire Property or a greater portion thereof than the Unit being conveyed shall be paid and satisfied of record or the Unit being conveyed shall be released therefrom by partial release duly recorded.

DECLARATION PLAN  
OF  
"1880 SUPERFINE LANE"

This DECLARATION PLAN, made this 19 day  
of September, 1980, by 1880 SUPERFINE LANE, INC.,  
a Delaware corporation (hereinafter called the "Declarant"),  
and the owner of the real estate hereinafter described,

WITNESSETH THAT:

Pursuant to the provisions of 25 Del.C. §2220,  
the undersigned, Richard D. Chalfant, a Registered Architect  
in the State of Delaware and the architect of record for  
the subject Unit Property and Condominium, certifies that  
this Declaration Plan and Exhibits 1 through    hereto,  
fully and accurately:

- (1) shows the property, location of the building  
thereon, the building and the layout of the floors of the  
building, including the units and the common elements, and,
- (2) sets forth the name by which the property  
will be known ("1880 Superfine Lane"), and the unit designa-  
tions for each unit contained therein.

Certified To:

Richard D. Chalfant  
Richard D. Chalfant  
Registered Architect

1880 SUPERFINE LANE, INC.  
Declarant

Richard D. Chalfant  
By Richard D. Chalfant  
President

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

SWORN TO AND SUBSCRIBED before me, a Notary Public  
for the State and County aforesaid, by the above-named  
Declarant, and above-named Registered Architect, this 19<sup>th</sup>  
day of Sept, 1980.

[Signature]  
Notary Public  
(Notarial Seal)

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

BE IT REMEMBERED that on this 19<sup>th</sup> day of SEPT, 1980, personally came before me, Richard D. Chalfant, President of 1880 SUPERFINE LANE INC., a corporation of the State of Delaware, party to this Indenture, known to me personally to be such, and acknowledged this Indenture to be his act and deed and the act and deed of said corporation and that the signature affixed is that of the President thereto in his own proper handwriting and the seal affixed is the common and corporate seal of the said corporation, and that his act of sealing, executing, acknowledging and delivering said Indenture was duly authorized by a resolution of the Board of Directors of said corporation.

GIVEN under my Hand and Seal of Office, the day and year aforesaid.

  
NOTARY PUBLIC

[NOTARIAL SEAL]

CONSENT OF MORTGAGEE  
TO RECORDING OF  
DECLARATION OF CONDOMINIUM AND DECLARATION PLAN  
OF 1880 SUPERFINE LANE

Wilmington Trust Company, as Mortgagee under that certain Mortgage of Buena Vista, Inc., recorded in the Office of the Recorder of Deeds in and for New Castle County at Mortgage Book 146, Page 218, and as Mortgagee under that certain Mortgage of 1880 Superfine Lane, Inc., recorded in the Office aforesaid at Mortgage Record B, Volume 112, Page 167, hereby consents to the execution and recordation by 1880 Superfine Lane, Inc., of the foregoing Declaration of Condominium and Declaration Plan of 1880 Superfine Lane, and to the submission and subjection of the subject property to the terms and conditions thereof, and agrees that all rights and remedies of the Mortgagee under the said Mortgages shall be subject to the terms and conditions of the said Declaration of Condominium and Declaration Plan.

IN WITNESS WHEREOF, said Mortgagee has executed this Consent under seal by its duly authorized officers this 18<sup>th</sup> day of September, 1985.

WILMINGTON TRUST COMPANY

By *[Signature]*  
Title VICE PRESIDENT

Attest:  
*[Signature]*  
(Corporate Seal)

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

On this 18<sup>th</sup> day of September, 1985, appeared before me, the undersigned Notary Public of said State and County, Michael J. Feil, who acknowledged himself to be the Vice President of Wilmington Trust Company, known to me as such, who acknowledged that he executed the foregoing instrument for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as Vice President.

Joyce J. Baharis  
Notary Public

(Notarial Seal)  
NOTARY PUBLIC  
My Commission Expires August 13, 1988

EASEMENT AGREEMENT

THIS AGREEMENT, dated as of the 19<sup>th</sup> day of September, 1985, by and between BUENA VISTA, INC., a Delaware Corporation, and 1880 SUPERFINE LANE, INC., a Delaware corporation,

WITNESSETH THAT:

Buena Vista, Inc. (hereinafter "Grantor"), in consideration of One Dollar (\$1.00) in hand paid and other good and valuable consideration, the receipt of which are hereby acknowledged, does hereby grant and convey to 1880 Superfine Lane, Inc., and its successors and assigns, including the owners, tenants and mortgagees of condominium units proposed to be created and dedicated in the adjoining property of 1880 Superfine Lane, Inc., the following described easements over the property of Grantor, as follows:

1. Twelve foot (12') wide Utility Easement extending from the southerly right-of-way boundary of the Brandywine Branch of the Philadelphia, Baltimore & Washington Railroad Company, to and through that certain ten foot (10') wide Pedestrian and Vehicular Easement extending easterly from N. Market Street, as more fully shown and described in the recorded Condominium Declaration Plan of 1880 Superfine Lane, No. 23576-L, dated September 11, 1985, as prepared by Van Demark & Lynch, Inc.

2. Twenty foot (20') wide Pedestrian Easement, from the southerly side of the Brandywine Branch of the Philadelphia, Baltimore & Washington Railroad Company, to

that certain ten foot (10') wide Pedestrian and Vehicular Easement extending easterly from N. Market Street, as more fully shown and described in the recorded Condominium Declaration Plan of 1880 Superfine Lane, No. 23576-L, dated September 11, 1985, as prepared by Van Demark & Lynch, Inc.

3. Ten foot (10') wide Pedestrian and Vehicular Easement extending easterly from N. Market Street, expanding to twenty-two foot (22') wide Pedestrian and Vehicular Easement at 185.37' easterly from N. Market Street, on a southerly course for 19.54' and thence becoming a five foot (5') wide Pedestrian Access Easement extending easterly to and into the common area property of 1980 Superfine Lane, all as more fully shown and described in the recorded Condominium Declaration Plan of 1880 Superfine Lane, No. 23576-L, dated September 11, 1985, as prepared by Van Demark & Lynch, Inc.

Easements 2 and 3 granted hereinabove are granted for the common use of 1880 Superfine Lane, Inc., and its successors and assigns, and all owners, tenants and mortgagees of condominium units proposed to be created and dedicated in the adjoining property of 1880 Superfine Lane, Inc., and for the concurrent common use and benefit of all owners, tenants and mortgagees of condominium units in 1980 Superfine Lane entitled to common use thereof pursuant to recorded Declaration(s) of Cross-Easements, for the free and uninterrupted right, liberty,



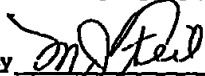


CONSENT OF MORTGAGEE


Wilmington Trust Company, as Mortgagee under that certain Mortgage of Buena Vista, Inc., recorded in the Office of the Recorder of Deeds in and for New Castle County at Mortgage Book 146, Page 218, and as Mortgagee under that certain Mortgage of 1880 Superfine Lane, Inc., recorded in the Office aforesaid at Mortgage Record B, Volume 112, Page 167, hereby consents to the execution, delivery and recordation by Buena Vista, Inc. of the foregoing Easement Agreement by and between Buena Vista, Inc., and 1880 Superfine Lane, Inc.

IN WITNESS WHEREOF, said Mortgagee has executed this Consent under seal by its duly authorized officers this 18<sup>th</sup> day of September, 1985.

WILMINGTON TRUST COMPANY

By   
Title: VICE PRESIDENT

Attest:



(Corporate Seal)

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

On this 18<sup>th</sup> day of September, 1985, appeared before me, the undersigned Notary Public of said State and County, Michael J. Feil, who acknowledged himself to be the Vice President of Wilmington Trust Company, known to me as such, who acknowledged that he executed the foregoing instrument for the purposes therein contained as the duly authorized Vice President of said corporation by signing the name of the corporation by himself as Vice President.

Joyce P. Bahian  
Notary Public

(Notarial Seal)

NOTARY PUBLIC  
My Commission Expires August 13, 1988

LEO J. DUGAN, J. Recorder

REC'D FOR RECORD SEP 20 1985 1:44