

HOMEOWNERS

ASSOCIATION

DISCLOSURE STATEMENT

FOR

SHADOWCREEK HOMEOWNERS ASSOCIATION, INC.

PERRY HALL, BALTIMORE COUNTY, MARYLAND

BY ROBINCYN DEVELOPMENT, LLC DEVELOPER

October 15, 2001

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HOMEOWNERS ASSOCIATION

DISCLOSURE STATEMENT

FOR

SHADOWCREEK HOMEOWNERS ASSOCIATION, INC.

This Disclosure Statement is provided to lot purchasers of lots in the subdivision known as Forge Heights, also to be known as the Shadowcreek subdivision (the "Development") in Baltimore County, Maryland pursuant to the Maryland Homeowners Association Act. Md. Real Prop. Code Ann., Section 11 B-1 01, et seq. (1996 Repl. Vol., 2001 Supp.) Lot purchasers are strongly encouraged to review the contents of this Disclosure Statement and the attached documents, in order to better understand their rights and obligations, as well as the rights and obligations of the Developer and the Association.

This Disclosure Statement contains all factual information about the Development which the Developer has authorized to be provided. The Developer will not be responsible for any information or representations made by or received from any other source. Other disclosures may be required to be made to lot purchasers by the Vendor of such Lots.

The property which has been subjected to the Declaration of Covenants, Conditions and Restrictions (the "Declaration") attached hereto as Exhibit 1 and made a part hereof, is referred to herein as the Development. Certain other capitalized terms used in this Disclosure Statement have the meaning specified in the Declaration. The Declaration and each provision thereof is applicable to all Lots and Owners within the community known as Forge Heights, also to be known as the Shadowcreek subdivision, which will be governed by a homeowners association called Shadowcreek Homeowners Association, Inc.

NOTHING IN THIS DISCLOSURE STATEMENT IS INTENDED TO ALTER OR AMEND THE COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS, POWERS OR DUTIES CONFERRED OR SET FORTH IN THE DOCUMENTS. IN THE CASE OF ANY CONFLICT BETWEEN THESE DISCLOSURES AND THE TERMS AND CONDITIONS OF THE DOCUMENTS, THE DOCUMENTS ARE INTENDED TO CONTROL.

SECTION 1.

Development/ Declarant

ROBINCYN DEVELOPMENT, LLC

Principal Address
Of Developer/Declarant

11836 BELAIR ROAD, PO BOX 216
KINGSVILLE, MARYLAND 21087

Telephone Number:

410 593 9881

Members:

GARY S. HOUSTON
PAUL AMIRAULT

The Developer/Declarant reserves the right to change the names and addresses of its partners, in its sole discretion, as it deems appropriate from time to time. In this Disclosure Statement the words "Developer" and "Declarant" are used interchangeably.

SECTION 2.

The name of the Association as established in its Articles of Incorporation is **SHADOWCREEK HOMEOWNERS ASSOCIATION, INC.** The Association is incorporated in the State of Maryland. The resident agent of the Association is:

Cynthia Hitt Kent

Law Office of Cynthia Hitt Kent, LLC
3600 Crondall Lane, Suite 105
Owings Mills, Maryland 21117

SECTION 3.

The Development is located in the 11th Election District of Baltimore County, Maryland. The Development, initially consists of approximately 50.677 acres and contains 27 Lots, roadways, Flood Plain Reservation areas, Storm Water Management Reservation areas, and Forest Conservation buffers, easements and Private Forest Conservation Easement areas. The Developer intends to dedicate and convey to Baltimore County, and the Developer expects Baltimore County to take title to: (i) the roadways, Forge Hill Road, Forge Haven Drive and Robins Perch Lane; and (ii) the Storm Water Management Reservation areas; all as shown and depicted on Plat 1 and 2, Section "0" of Forge Heights, recorded among the Land Records of Baltimore County, Maryland.

The Developer reserves the right to amend the Development Plan for the Development, to modify or alter the size, building style, number and/or location of the dwelling units to be constructed upon the Lots, and to take any other action as it deems necessary or desirable in furtherance of the completion of the Development. Without limiting the generality of this reservation of right, the Developer reserves the right to re-subdivide all or a portion of the Development, to convey all or a portion of the Development and/or to modify the types of

dwelling units constructed upon the Lots. The Developer also reserves the right to modify the price of dwelling units, in its sole discretion. Any property not actually annexed into the Association may be conveyed, transferred or otherwise developed by the Developer or by others.

The Developer does not own real property contiguous to or in the vicinity of the Development that is intended to be dedicated to public use. Developer reserves the right to later acquire additional contiguous property and to utilize such property for any lawful purpose.

The Development is not part of any other development.

In addition to the covenants imposed by the Declaration, the Lots are subject to covenant to pay a fee or assessment to cover or defray all or part of the Developer's cost of installation of water and sewer facilities pursuant to Baltimore County Code, Section 266246 and 35-211. This fee or assessment which runs with the land, is a contractual (covenant) between the Lot Owner and the Developer and is in addition to and not in lieu of the Association's Assessments and any other Baltimore County fees.

SECTION 4.

Developer does not anticipate that additional property will be annexed into the Association, however, any rights to annex additional property and to de-annex the property are fully set forth in Article IV of the Declaration.

SECTION 5.

Copies of the Declaration, Articles of Incorporation and By-Laws of the Association are attached hereto and made a part hereof as Exhibits 1,2 and 3, respectively. All lot owners (referred to herein as "Owners") within the Association will be subject to the covenants, conditions and restrictions contained within the Declaration. The Declaration contains, among other covenants and obligations, certain covenants and restrictions regarding the payment of assessments (Article V), maintenance (Article VI), architectural standards (Article VIII) and use restrictions (Article IX). The covenants, conditions and restrictions set forth in the Declaration are enforceable against each Owner and against the Owner's family members, guests and tenants.

SECTION 6.

Article I, Section 6 of the Declaration defines "H.O.A. Common Areas" to mean all of the real property owned by the Association for the common use and enjoyment of the Owners. The Association will be responsible for the maintenance of the H.O.A. Common Areas and the repair and replacement of any improvements located in the H.O.A. Common Areas. The H.O.A. Common Areas contain Flood Plain Reservation areas and Forest Conservation Areas, buffers and easements and Private Forest Conservation Easement areas that are subject to protective covenants which are recorded among the Land

Records of Baltimore County, Maryland and restrict the disturbance and use of these areas.

Roadways and Storm Water Management Reservation Areas designated on the Plats will be constructed by the Developer pursuant to a public works agreement with Baltimore County and are expected to be dedicated and deeded to Baltimore County once completed and accepted.

SECTION 7.

A copy of a proforma Budget for the Association is attached hereto as Exhibit 4. This Budget is an estimate only, and the Developer does not warrant or in any way represent that sufficient funds have been budgeted to cover all common expenses that may hereafter be incurred. Because actual expenditures may differ from estimated expenditures, such estimates are not intended or considered as guarantees of any kind whatsoever. The proforma Budget contains an itemization of proposed reserves for operating reserves, and for repair and replacement of improvements in the Development. Although the purpose of reserves is to set aside funds for expenses of a non-recurring nature, the Developer makes no representation as to whether the reserve amounts contained in the Budgets are adequate for that purpose. The estimates are based on 2001 price levels and there is no allowance for price increases which may occur in the future.

There is no actual Budget for the Association for the first Assessment Year since it not anticipated that the Association will require any funds for its stated purposes during the first Assessment Year. By written agreement, for the first Assessment Year, the Developer has to fund any deficit or shortfall for all actual costs and expenses applicable to the operation of the Association during the first Assessment Year.

SECTION 8.

Under the proforma Budget, the anticipated mandatory annual assessment to be paid by each Owner to the Association is Three Hundred Dollars (\$300.00) per Lot. Article V establishes when the Annual Assessments start and how they are levied for the first Assessment Year. Article V of the Declaration establishes the manner in which the annual assessment may be increased by the Board of Directors, as well as the purposes for which the assessments may be used.

SECTION 9.

Information regarding Baltimore County zoning and other land use requirements affecting the Development and the Lots located within the Development is available at the Office of Planning for Baltimore County, 111 W. Chesapeake Avenue, Towson, Maryland 21204. Information regarding State land use requirements is available at the Department of State

Planning, State Office Building, 301 West Preston Street, Room 107, Baltimore Maryland 21201.

SECTION 10.

All mandatory Association assessments and other permitted charges imposed upon the Owners of Lots are subject to collection in accordance with Article V of the Declaration and the Maryland Contract Lien Act (Title 14-201, et seq. of the Real Property Article, Annotated Code of Maryland).

Article V of the Declaration contains a clear statement concerning the covenant for Assessments, including the following information: (i) when Assessments will first be levied against Owners; (ii) the procedure for increasing or decreasing the Assessments; (iii) how the Assessments and delinquent charges will be collected; (iv) that delinquent charges are the personal obligation of the Owner of the Lot so assessed; (v) that unpaid Assessments bear interest at the rate of 18% per annum; (vi) that unpaid Assessments may be enforced by imposing a lien on a Lot under the terms of the Maryland Contract Lien Act; and (vii) that the Owners will be assessed late charges, attorneys' fees and costs for the collection of delinquent assessments and permitted charges.

In addition to the Association Assessments, the Lots are subject to a fee or assessment to cover or defray all or part of the Developer's cost of installation of water and sewer facilities pursuant to Baltimore County Code Section 26-246 and 35-211. This fee or assessment which runs with the land, is a contractual (covenant) between the Lot Owner and the Developer and is in addition to and not in lieu of the Association's Assessments and any other Baltimore County fees.

SECTION 11.

The Developer will be collecting a capital contribution of One Hundred Fifty Dollars (\$150.00) collected from the purchasers at settlement, which charges will be used for operating expenses of the Association.

SECTION 12.

All special rights or exemptions reserved by or for the benefit of the Developer are contained within the Declaration, Articles of Incorporation and By-Laws of the Association.

Date: October 15,2001

