

**FOURTH AMENDMENT  
AND  
CONSOLIDATION AND RESTATEMENT  
OF THE  
PUBLIC OFFERING STATEMENT  
OF  
GREAT OAK RIDGE**

**A Common Interest Community  
Seymour, Connecticut**

**INTRODUCTION:**

Prior to the date hereof, the Declarant issued a Public Offering Statement for Great Oak Ridge dated June 23, 2005 and amended by a First Amendment dated September 20, 2005, a Second Amendment dated October 28, 2006 and a Third Amendment dated June, 2006.

Great Oak Ridge was declared a Condominium by a Declaration of Condominium dated April 21, 2006 and recorded in Volume 392 at Page 0113 of the Seymour Land Records and amended by a First Amendment dated June 19, 2006 and recorded in Volume 395 at page 0338 of said land records and a Second Amendment dated November 2, 2006 and recorded in Volume 404 at page 0192 of said land records. The Declaration and the two (2) Amendments thereto being collectively referred to as the "Declaration".

This document consolidates, modifies and replaces the above referenced Public Offering Statement and the Amendments thereto and is issued with regard to the first six (6) Units to be created in the Expansion Parcel (as hereinafter defined)."

The entire 23.522 acre parcel referenced in the original Public Offering Statement has been declared pursuant to the Declaration and all 34 Units created on said parcel have been conveyed to buyers.

Title to the Expansion Parcel has been conveyed to the Declarant. The Declarant intends to create up to twenty-four (24) Units on the Expansion Parcel. The initial six (6) of said twenty-four (24) Units is the subject matter of this Fourth Amendment.

This Public Offering Statement is made pursuant to the provisions of the Common Interest Ownership Act, Chapter 828, Connecticut General Statutes, as amended (the Act). It is intended to disclose fully and accurately to a prospective purchaser the characteristics of GREAT OAK RIDGE in Seymour, Connecticut, A Common Interest Community. The Act is codified as Connecticut General Statutes, Sections 47-200, et seq. All references to “the Act” refer to the Common Interest Ownership Act, as amended. All references in these documents to “Unit” refer to the term “Unit” as used in the Common Interest Ownership Act.

The information and statements set forth in this Public Offering Statement are summary in nature. A prospective Unit purchaser should refer to all documents and references made herein, including the attached Declaration and the Amendments thereto, Exhibits and Schedules, as well as to the entire set of disclosure materials and his purchase contract. All disclosure materials and contracts are important legal documents and if not understood by the prospective Unit purchaser, such purchaser should seek competent legal advice.



**1. THE NAME AND PRINCIPAL ADDRESS OF THE DECLARANT AND THE COMMON INTEREST COMMUNITY.**

a. Declarant: SUMMIT SEYMOUR, LLC, a Connecticut limited liability company with an office and principal place of business at 60 Thorpe Street, Fairfield, Connecticut 06824.

b. Common Interest Community: GREAT OAK RIDGE, Seymour, Connecticut 06483-3720

GREAT OAK RIDGE is a Condominium.

**2. A GENERAL DESCRIPTION OF THE COMMON INTEREST COMMUNITY, INCLUDING TO THE EXTENT KNOWN, THE TYPES, NUMBER AND DECLARANT’S SCHEDULE OF COMMENCEMENT AND COMPLETION OF CONSTRUCTION OF BUILDINGS AND AMENITIES THAT THE DECLARANT ANTICIPATES INCLUDING THE COMMON INTEREST COMMUNITY. :**

GREAT OAK RIDGE (hereinafter “GREAT OAK RIDGE”) lies on a tract of land, which, when completed, will have an area of approximately 26.109 acres of land on the east side of Pearl Street in the Town of Seymour, Connecticut. GREAT OAK RIDGE, as currently planned, will contain up to 56 Units, provided all Units, including and in addition to the 34 Units already built and conveyed, shown on the survey set forth on Exhibit A-3 are built. The Declarant reserves the right to add two (2) more Units to Great Oak Ridge for a total of fifty-eight (58) Units. Each Unit shall be owned in fee simple by each Unit Owner, together with an undivided interest in the Common Elements of GREAT OAK RIDGE as set forth on Exhibit A-2 to the Declaration. The

Unit shall be comprised of one residential home, together with a garage. Each residential home and garage shall be constructed of wood frame, poured concrete foundation, vinyl siding and asphalt roof. When all 56 Units are completed, they shall be contained in ten (10) buildings with eight (8) of the buildings containing six (6) Units in each building and two (2) buildings containing four (4) Units. The Units shall be separated by party walls.

Each Unit shall be provided with water from Aquarion Water Company and shall be serviced by the Seymour Municipal Sewage System.

Construction has been completed on 34 Units and the Declarant anticipates commencing construction on the next twenty-two (22) Units in the near future and to complete construction of those Units by September, 2009. The Declarant hereby discloses that this is its anticipated schedule and phasing plan and no assurances are made as to the order of commencement and completion of the Units to be constructed.

As of the date of this Public Offering Statement, Declarant has declared 34 Units and intends to declare six (6) additional Units. Ultimately, there may be up to 56 Units if the Declarant completes all Units shown on the surveys in Exhibit A-3 of the Declaration, but reserves the right to declare a total of 58 Units.

To create the additional 22 Units, the Declarant has acquired title to a parcel of land containing 2.587 acres (the "Expansion Parcel") adjacent to the 23.522 acre parcel originally subject to the Declaration. Accordingly, the Declarant is adding the Expansion Parcel and expanding Great Oak Ridge in accordance with the reservations to do so set forth in Article 8.1.6B of the Declaration and the Declarant reserves all rights set forth in said Article and in the Declaration, as recorded.

**3. DOCUMENTS:** Unless otherwise noted, the following documents, and those listed as Exhibits herein, are attached to this Public Offering Statement and incorporated by reference:

- a. Declaration: The Declaration and referenced schedules are attached as **Exhibit A**.
- b. Bylaws: The Bylaws of the Great Oak Ridge Homeowners Association, Inc. are attached as **Exhibit B**.
- c. Deeds: The form deed to be delivered to each purchaser of a Unit is set forth on **Exhibit C**
- d. There are no contracts or leases to be signed by or delivered to the purchaser at closing.
- e. Other than the snowplowing, landscaping and insurance agreements, there are no other contracts or leases affecting the Common Interest Community being entered into by the Declarant. The Declarant reserves the right, while it controls the Association, to enter into such contracts or leases which are necessary and proper for the management of the Common Interest Community. Any such contracts or leases may be subject to cancellation by the Association under the appropriate section of the Act.

#### **4. PROJECTED BUDGET FOR THE ASSOCIATION:**

A copy of the actual projected budget of the Association for the period 2007-2008 is attached as **Exhibit D**. Future budgets shall appear in any amendments to the Public Offering Statement.

The actual budget for 2007-2008 was prepared by the Declarant and has been ratified by the Association.

Assumptions made during the preparation of the budget are set forth as notes to the budget.

The actual and future proposed Budgets include reserves for repairs and replacements of certain Common Elements and Limited Common Elements. The Declarant makes no representation that the reserves reflected in this Budget will be sufficient to replace components of the buildings or improvements at the end of their useful lives.

#### **5. SERVICES NOT REFLECTED IN THE BUDGET:**

The Declarant is not providing any services, or paying expenses with regard to the Common Interest Community as described in the Declaration, that it anticipates to be a Common Expense of the Association at any subsequent time. However, the Declarant is paying the expenses attributable to the real property subject to Development Rights. Real property taxes and assessments imposed by the Town of Seymour assessed against individual units are the responsibility of the individual Unit owners. Upon the exercise, expiration or termination of the Development Rights, the expenses in connection with such real property will become a liability of the Association, or the individual Unit Owners.

The Declarant discloses that certain maintenance and liability insurance expenses which will be assessed as Common Expenses of the Association as set forth in the Budget may be altered as Development Rights are exercised. In most cases, this will not affect the Common Expense assessment for existing Units, since the greater amount of the Common Expense shall then be shared over a greater number of Units. However, it is possible that certain Common Expenses will not increase in direct proportion to the number of Units, and may result in a greater or lesser pro rata share of Common Expenses for each Unit.

Additional Common Expenses above those projected in the Budget may occur due to circumstances not included or reflected in the budget assumptions. Additional increases in Common Expenses may result from the following, for example:

- a. Environmental conditions which necessitate increased operation, maintenance or repair services, such as excessive snowfall requiring additional snow clearing, or pest infestation requiring treatment.
- b. Adoption by the Association of higher standards for management, maintenance or operation of the Common Interest Community during or subsequent to the period of Declarant control.

c. Loss of any economies achieved by Declarant for the Association as the result of Declarant's provision of or arrangement for management, maintenance, or operation services to the Common Interest Community, in the event such services are arranged for or provided to the Association by parties other than the Declarant.

d. Decisions by the Association to undertake capital or other improvements to the Common Interest Community which were not previously contemplated or budgeted.

**6. INITIAL OR SPECIAL FEES:**

a. The Declarant will collect from each purchaser, at closing, a working capital contribution for the Association in the amount equal to two (2) months common charges to be used to capitalize the operating funds of the Association.

b. At closing, the Unit purchaser shall pay the Declarant for those costs and adjustments, including, but not limited to, the adjustment for prepayment of real estate taxes and common expenses and other closing costs further specified in the unit Purchase Agreement.

**7. LIENS, DEFECTS OR ENCUMBRANCES:** Title to the Property and each Unit therein is subject to the liens, defects, encumbrances and rights reserved to the Declarant as stated below.

a. Any and all provisions of any federal, state or municipal ordinances, regulations or rules, or public or private law, inclusive of zoning, inland wetlands, building and planning laws, rules and regulations, Planning and Zoning Commission conditions of approval and variances from said regulations and other limitations of use imposed by governmental authority.

b. Real estate taxes of the Town of Seymour including any reassessment or reallocation arising from the creation of the Condominium, such as taxes resulting from the issuance of a Certificate of Occupancy for any Unit pursuant to Section 12-53a of the Connecticut General Statutes, which become due and payable after the date of delivery of the Unit deed.

c. Any future public improvement assessments, if any, sewer construction and/or connection assessment and/or charges assessed against the Unit, which become due and payable after the date of delivery of the Unit deed.

d. Such facts as an accurate survey and/or inspection of the premises might reveal.

e. Easements, restrictions, covenants and encroachments as of record may appear, or disclosed by an inspection of the subject premises, or as itemized on **Exhibit "A-1"** of the Declaration, attached hereto as **Exhibit A**.

f. Conditions imposed by and governmental agency of the Town of Seymour, State of Connecticut or federal government having jurisdiction over the development of the Property.

g. The right to create Units, Common Elements and Limited Common Elements within the Common Interest Community, including any real property added to the Common Interest Community.

h. The right, in addition to the right to add the specified real property set forth in subsection (g) above to the Common Interest Community, to add additional real property to the Common Interest Community in accordance with C.G.S. Section 47-241.

i. The right to create restrictions and/or to grant easements for any and all purposes over the Property, Common Elements, Limited Common Elements and Units, and in furtherance thereof to construct and convey Improvements within those easements, for utilities, and for purposes of vehicular or pedestrian access and for any other purpose for the benefit of the Common Interest Community and for the benefit of any area in which a Development Right is reserved, including the Expansion Parcel, regardless of whether such right is exercised or such real property subject to Development Rights is made a part of the Common Interest Community.

j. The right to grant easements to the Town of Seymour, the Association or other entities over the Common Elements, Limited Common Elements and Property and to convey Improvements within those easements.

k. The right to enter into and/or modify agreements with the Town of Seymour regarding the maintenance of drainage structures such as storm water detention basins or ditches, conservation areas and the community sewage system.

l. The right to change the location of roads and driveways.

m. The terms, covenants, conditions, agreements, restrictions, obligations, easements and lien rights as may be set forth in the Declaration of GREAT OAK RIDGE, as recorded on the Seymour Land Records, and as it may be amended or supplemented, including, but not limited to the obligation of a Unit Owner to make payments of monthly Common Expense assessments.

n. The right to withdraw real property from the Common Interest Community. Any real property which may be withdrawn from the Common Interest Community shall be designated "Development Right to Withdraw Reserved in this Area" on the Survey attached to the Declaration.

o. The right to subdivide Units or convert Units into Common Elements or Limited Common Elements.

p. Mortgage, if any, and other financial liens, if any, which shall be released as to each Unit on the closing of title to such Unit.

q. The Declarant reserves all Development Rights and Special Declarant Rights over the entire Property, as those terms are defined in the Common Interest Ownership Act, Chapter 828 of the Connecticut General Statutes, as it may be amended from time to time and as further defined in the Declaration attached hereto as **Exhibit A**.

r. The right reserved by the Declarant to effectuate the access, construction and development of the Expansion Parcel and the improvements thereon in accordance with Article 8.1.6B of the Declaration

**8. A DESCRIPTION OF ANY FINANCING OFFERED OR ARRANGED BY THE DECLARANT:**

No financing has been arranged or is being offered by the Declarant.

**9. THE TERMS AND SIGNIFICANT LIMITATIONS OF ANY WARRANTIES PROVIDED BY THE DECLARANT, INCLUDING STATUTORY WARRANTIES AND LIMITATIONS ON THE ENFORCEMENT THEREOF OR ON DAMAGES:**

A. Statutory Warranties provided by the Act are as follows:

- a. Express Warranties of Quality (§47-274). Express warranties made by any seller to a purchaser of a Unit, if relied on by the purchaser, are created as follows:
  - i. Any affirmation of fact or promise which relates to the unit, its use, or rights appurtenant thereto, area improvements to the Common Interest Community that would directly benefit the Unit, or the right to use or have the benefit of facilities not located in the Common Interest Community, creates an express warranty that the Unit, area improvements and related rights and uses will conform to the affirmation or promise;
  - ii. Any model or description of the physical characteristics of the Common Interest Community, including plans and specifications of or for improvements, creates an express warranty that the Common Interest Community will substantially conform to the model or description; subject to customary tolerances; and
  - iii. Any description of the quantity or extent of the real property comprising the Common Interest Community, including surveys, creates an express warranty that the Community Interest Community will conform to the description, subject to customary tolerances;
  - iv. A provision that a purchaser may put a Unit only to a specified use is an express warranty that the specified use is lawful;
  - v. Neither formal words, such as “warranty” or “guarantee”, nor a specific intention to make a warranty, are necessary to create an express warranty of quality, but a statement purporting to be merely an opinion or of the real property or its value does not create a warranty.

- vi. Any conveyance of a unit transfers to the purchaser all express warranties of quality made by previous sellers only to the extent such a conveyance would transfer warranties pursuant to Chapter 827 of the general statutes.
- b. Implied Warranties of Quality (§47-275).
  - a. A Declarant warrants to a purchaser that a Unit will be in at least as good condition at the earlier of the time of the conveyance or delivery of possession as it was at the time of contracting, reasonable wear and tear excepted.
  - b. A Declarant impliedly warrants to a purchaser that a Unit and the common elements in the Common Interest Community are suitable for the ordinary use of real property of its type and that any improvements made or contracted for by him, or made by any person before the creation of the Common Interest Community, will be: (1) Free from defective materials; and (2) constructed in accordance with applicable law, according to sound engineering and construction standards, and in a workmanlike manner.
  - c. In addition, a Declarant warrants to a purchaser of a Unit that may be used for residential use that an existing use, continuation of which is contemplated by the parties, does not violate applicable law at the earlier of the time of conveyance or delivery of possession.
  - d. Warranties imposed by this section may be excluded or modified as specified in § 47-276 of this Act.
  - e. For purposes of this section, improvements made or contracted for by an affiliate of a Declarant are made or contracted for by the Declarant.
  - f. Any conveyance of a Unit transfers to the purchaser all of the Declarant's implied warranties of quality only to the extent such a conveyance would transfer warranties pursuant to Chapter 827 of the General Statutes.
  - g. The warranties provided to a purchaser by a Declarant pursuant to this section with respect to common elements shall also extend to the association.

c. Exclusion or Modification of Implied Warranties of Quality.

§47-276

- a. Except as limited by subsection (ii) of this section with respect to a purchaser of a Unit that may be used for residential use, implied warranties of quality: (1) may be excluded by expression of disclaimer, such as “as is”, “with all faults” or other language that in common understanding calls the purchaser’s attention to the exclusion of warranties.
  - b. With respect to a purchaser of a Unit that may be occupied for residential use, no general disclaimer of implied warranties of quality is effective, but a Declarant may disclaim liability in an instrument signed by the purchaser for a specified defect or class of defects or specified failure to comply with applicable law, if the defect or failure entered into and became a part of the basis of the bargain.
- d. Statute of Limitation for Warranties.

§47-277

- a. A judicial proceeding for breach of any obligation arising under §47-274 or 47-275 of this Act shall be commenced within three (3) years after the cause of action accrues.
- b. Subject to subsection (iii) of this section, a cause of action for breach of warranty of quality, regardless of the purchaser’s or association’s lack of knowledge of the breach accrues: (1) As to a Unit, at the time the purchaser to whom the warranty is first made enters into possession if a possessory interest was conveyed or at the time of acceptance of the instrument of conveyance of a nonpossessory interest was conveyed; and (2) as to each common element at the time the common element is completed and first used by a bona fide purchaser.
- c. If a warranty of quality explicitly extends to future performance or duration of any improvements or component of the Common Interest Community, the cause of action accrues at the time the breach is discovered or at the end of the period for which the warranty explicitly extends, whichever is earlier.

- e. A second statutory Warranty is found in Chapter 827 of the Connecticut General Statutes and is as follows:

§47-116. Definitions:

As used in this chapter, unless the context otherwise requires, “Improvement” means any newly constructed single family dwelling Unit, any conversion condominium Unit being conveyed by the Declarant and any fixture or structure which is made a part thereof at the time of construction or conversion by any building contractor, subcontractor or Declarant; “purchaser” means the original buyer, his heirs or designated representatives, of any improved real estate; “real estate” means any fee single estate; and “vendor” means any person engaged in the business of erecting or creating an improvement on real estate, any Declarant or a conversion condominium, or any person to whom a completed improvement has been granted for resale in the course of his business.

§47-117. Express Warranties:

- a. Express warranties by a vendor are created as follows:
  - i. Any written affirmation of fact or promise which relates to the improvement and is made a part of the basis of the bargain between the vendor and the purchaser shall create an express warranty that the improvement conforms to such affirmation or promise;
  - ii. Any written description of the improvement, including plans and specifications thereof which is made a part of the bargain between the vendor and the purchaser shall create an express warranty that the improvement conforms to such description; and
  - iii. Any sample or model which is made a part of the basis of the bargain between the vendor and the purchaser shall create an express warranty that the improvement conforms substantially to such sample or model.
- b. No formal words, such as “warranty” or “guarantee”, nor any specific intention to make a warranty shall be necessary to create an express warranty, provided a simple affirmation of the value of the improvement or a statement purporting to be an opinion or commendation of the improvement shall not of itself create such a warranty.
- c. No words in the contract of sale of the deed nor merger of the contract of sale into such deed shall exclude or modify any express warranty made pursuant to subsection (a) of this section.

Such warranty may, at any time after the execution of the contract of sale, be excluded or modified wholly or partially by any written instrument, signed by the purchaser, setting for the in detail the warranty to be excluded or modified, the consent of the purchaser to such exclusion or modification and the terms of this new agreement.

- d. An express warranty shall terminate:
  - i. In the case of an improvement completed at the time of the delivery of the deed to the purchaser, one year after the delivery or one year after the taking of possession by the purchaser, whichever occurs first; and;
  - ii. In the case of an improvement not completed at the time of delivery of the deed to the purchaser, one year after the date of the completion or one year after taking possession by the purchaser, whichever occurs first.

§47-118. Implied Warranties:

- a. In every sale of an improvement by a vendor to a purchaser, except as provided in subsection (b) of this section or excluded or modified pursuant to subsection (d), warranties are implied that the improvement is:
  - i. Free from faulty materials;
  - ii. Constructed according to sound engineering standards;
  - iii. Constructed in a workmanlike manner; and
  - iv. Fit for habitation, at the time of the delivery of the deed to a completed improvement, or at the time of completion of an improvement not completed when the deed is delivered.
- b. The implied warranties of subsection (a) of this section shall not apply to any condition that an inspection of the premises would reveal to a reasonably diligent purchaser at the time the contract is signed.
- c. If the purchaser, expressly or by implication, makes known to the vendor the particular purpose for which the improvement is required, and it appears that the purchaser relies on the vendor's skill and judgment, there is an implied warranty that the improvement is reasonably fit for the purpose.

- d. Neither words in the contract of sale, nor the deed, nor merger of the contract of sale into the deed is effective to exclude or modify any implied warranty; provided, if the contract of sale pertains to an improvement then completed, an implied warranty may be excluded or modified wholly or partially by a written instrument, signed by the purchaser, setting forth in detail the warranty to be excluded or modified, the consent of the purchaser to exclusion or modification, and the terms of the new agreement with respect to it.
- e. The implied warranties created in this section shall terminate:
  - i. In the case of an improvement completed at the time of delivery of the deed to the purchaser, one year after the delivery or one year after the taking of possession by the purchaser, whichever occurs first; and
  - ii. In the case of an improvement not completed at the time of delivery of the deed to the purchaser, one year after the date of the completion or one year after taking of possession by the purchaser, whichever occurs first.

§47-119. Vendor Not To Evade By Intermediate Transfer:

Any vendor who conveys an improvement to an intermediate purchaser to evade the provisions of this chapter shall be liable to the subsequent purchaser as if the subsequent conveyance had been effectuated by the vendor to the subsequent purchaser.

§47-120. Warranties Created By Chapter Additional To Any Other Warranties:

The warranties created in this chapter shall be in addition to any other warranties created or implied in law.

- f. A third statutory warranty is found under Section 52-563a of the Connecticut General Statutes.

§47-121. Implied warranty with certificate of occupancy.

Subject to the provisions of section 29-265, the issuance by the building department of any municipality of a certificate of occupancy for any newly constructed single-family dwelling shall carry an implied warranty to the purchaser of such dwelling from the vendor who constructed it that such vendor has complied with the building code or the customary application and interpretation of the building code of such municipality. No action shall be brought on such implied warranty but within three years next from the date of the issuance of such certificate of occupancy.

**B. WARRANTY DISCLAIMERS:**

**To the extent allowed by law, the Declarant (i) disclaims and excludes the Common Interest Community from the above set forth warranties, (ii) limits said warranties to the initial purchaser of a Unit, and (iii) limits the warranties as follows.**

a. THE EXHIBITION OF ANY MODEL UNIT IS FOR DISPLAY PURPOSES ONLY, AND ANY SUCH EXHIBITION DOES NOT CONSTITUTE A REPRESENTATION BY SELLER THAT THE UNIT BEING PURCHASED WILL BE COMPARABLY EQUIPPED OR FURNISHED, OR WILL OTHERWISE CONFORM TO SUCH MODEL UNIT.

b. IMPROVEMENTS AND APPLIANCES INSTALLED BY THE SELLER AT THE PURCHASER'S REQUEST AND EXPENSE, IF ANY, SHALL BE COVERED BY THE MANUFACTURER'S OR CONTRACTOR'S WARRANTY, IF ANY.

c. SELLER'S WARRANTY DOES NOT COVER MANAGEMENT OR MAINTENANCE ACTIVITIES OR ITEMS WHICH HAVE BEEN SUBJECT TO NEGLIGENCE, NEGLECT OR MISUSE. SELLER DISCLAIMS LIABILITY FOR INCIDENTAL, CONSEQUENTIAL AND/OR SPECIAL DAMAGES, LOSSES OR INJURY TO ANY PERSON OR OTHER PROPERTY RESULTING FROM A DEFECT.

d. PURCHASER ACKNOWLEDGES THAT SELLER HAS MADE NO EXPRESS OR IMPLIED WARRANTIES WITH RESPECT TO THE UNIT OR THE COMMON ELEMENTS OF THE COMMON INTEREST COMMUNITY, EXCEPT AS SET FORTH IN THE PURCHASE AGREEMENT.

e. NO ADDITIONAL EXPRESS OR IMPLIED WARRANTIES, UNLESS REQUIRED BY LAW, ARE MADE BY THE SELLER. THE WARRANTIES IN THE PURCHASE AGREEMENT ARE GIVEN IN LIEU OF ALL OTHER WARRANTIES.

PURCHASERS ARE HEREBY ADVISED NOT TO RELY ON DEPICTIONS OF UNITS OR STATEMENTS AS TO FLOOR AREA OF SAME WHICH MAY BE CONTAINED IN ANY ADVERTISEMENTS, BROCHURES OR PROMOTIONAL MATERIALS. DEPICTIONS OF THE UNITS AND COMMON ELEMENTS CONTAINED IN THE DECLARATION OF FOUR SEASONS AND THE PLANS AND SURVEY ATTACHED TO SAID DECLARATION AS EXHIBITS SHALL SUPERSEDE ALL SUCH OTHER MATERIALS.

**10. BUYER'S RIGHT TO CANCEL:**

(A) Within fifteen (15) days after receipt of a Public Offering Statement a purchaser, before conveyance, may cancel any contract for purchase of a Unit from a Declarant; and (B) if a Declarant fails to provide a Public Offering Statement to a purchaser before conveying Unit, that purchaser may recover from the Declarant ten (10) percent of the sales price of the Unit plus ten

(10%) percent of the share, proportionate to his Common Expense liability, of any indebtedness of the Association secured by Security Interests encumbering the Common Interest Community.

**11. A STATEMENT OF ANY UNSATISFIED JUDGMENTS OR PENDING SUITS AGAINST THE ASSOCIATION AND THE STATUS OF ANY PENDING SUITS MATERIAL TO THE COMMON INTEREST COMMUNITY OF WHICH A DECLARANT HAS ACTUAL KNOWLEDGE:**

At the time of this Public Offering Statement, there are no unsatisfied judgments or pending suits against the Association of which the Declarant has actual knowledge.

**12. ESCROW:** Any deposit made in connection with the purchase of a Unit will be held in an escrow account in accordance with the provisions of §47-271 of the Connecticut General Statutes until closing or will be returned to the purchaser if the purchaser cancels the contract pursuant to the cancellation rights set forth above. The Declarant reserves the right to change the escrow agent at any time.

The name and address of the escrow agent is Cohen and Wolf, PC, 1115 Broad Street, Bridgeport, Connecticut 06604.

**13. RESTRICTIONS ON USE, ALIENATION OR OCCUPANCY:** The following use restrictions apply to the Units and to the Common Elements:

a. Each Unit is restricted to residential use as a one-family dwelling including customary home occupation in accordance with the Planning, Zoning and Building laws, rules and regulations of the Town of Seymour, not requiring regular visits from the public or unreasonable levels of mail, shipping, trash or storage. No sign indicating commercial or professional uses may be displayed outside a Unit.

b. The use of Units and Common Elements, including Limited Common Elements, is subject to the Declaration, Bylaws and the Rules of the Association.

c. A Unit may not be conveyed pursuant to a time sharing plan as defined under Chapter 734b of the Connecticut General Statutes.

Notwithstanding the foregoing, as long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model Unit or sales office. The Declarant may also maintain management offices and signs and displays advertising the Common Interest Community.

The Declarant further reserves the right to use or occupy itself or to rent or lease to a tenant (for such rent and term and on such other conditions as may be agreed to between such parties) any Unit owned by the Declarant.

d. There is no restriction on the amount for which a Unit may be sold or otherwise transferred.

e. Restrictions on Alienation.

- i. A Unit may not be conveyed pursuant to a time sharing plan as defined under Chapter 734b of the Connecticut General Statutes.
- ii. A Unit may be leased or rented, provided, the lease may not be for a term of less than one (1) year. All leases and rental agreements shall be in writing and subject to the requirements of the Documents and the Association.

**14. A DESCRIPTION OF THE INSURANCE COVERAGE PROVIDED FOR THE BENEFIT OF UNIT OWNERS:**

The following is only a general description of the initial policies:

**Fire, Extended Coverage, etc. for Units.** Coverage of at least One Million Dollars (\$1,000,000.00) will be provided for all Units, including:

**Fire, Extended Coverage, etc. for Common Elements and Personal Property.** The Association shall maintain property insurance on the Common Elements covering the project facilities (which term means all real property, buildings, fixtures, equipment and any improvements and betterments which, in all cases, are part of a Common Element) and all personal property owned by the Association.

**Liability.** Comprehensive public liability coverage will be provided for at least \$2,000,000.00 insuring the Association and each Unit Owner with respect to liability arising from ownership, maintenance or repair of the land, buildings, and other improvements of which the Common Interest Community is composed. However, a Unit Owner will not be insured against liability for accidents which are the Owner's own fault, such as may occur within the Owner's Unit or Limited Common Elements, or for accidents with respect to which liability does not arise from ownership, maintenance or repair of such land, buildings and other improvements.

For more details, see Articles XXII and XXIII of the Declaration.

PLEASE STUDY THESE PROVISIONS AND CONSULT WITH YOUR OWN INSURANCE ADVISOR TO ASSURE YOURSELF THAT YOU ARE AWARE OF THE EXTENT OF COVERAGE PROVIDED BY THE MASTER INSURANCE POLICY AND TO MAKE ARRANGEMENTS FOR APPROPRIATE ADDITIONAL COVERAGE, AS MAY BE DESIRED AND/OR NECESSARY.

**15. ANY CURRENT OR EXPECTED FEES OR CHARGES TO BE PAID BY UNIT OWNERS FOR THE USE OF THE COMMON ELEMENTS AND OTHER FACILITIES RELATED TO THE COMMON INTEREST COMMUNITY:**

At this time, no additional fees or charges are to be paid by Unit Owners for the use of the Common Elements and other facilities. However, the Executive Board has the authority to impose charges for the use, rental or operation of the Common Elements.

**16. THE EXTENT TO WHICH FINANCIAL ARRANGEMENTS HAVE BEEN PROVIDED FOR COMPLETION OF ALL IMPROVEMENTS THAT THE DECLARANT IS OBLIGATED TO BUILD PURSUANT TO SECTION 47-280 OF THE ACT:**

The Declarant is constructing the improvements from its own resources. No assurances are given that these proceeds are sufficient to complete all such improvements.

**17. ZONING AND OTHER LAND USE REQUIREMENTS AFFECTING THE COMMON INTEREST COMMUNITY:**

The 34 Units declared previously had obtained the approval of the Seymour Planning and Zoning Commission by way of a Special Permit at its meeting of January 8, 2004 as set forth on Exhibit E-2 hereof.

Additionally, as to said 34 Units, the Town of Seymour, Inland/Wetland Commission, at its meeting of February 7, 2005 granted its approval of the development as evidenced by its Letter of February 22, 2005, a copy of which is attached hereto as Exhibit E-1.

As to the 22 Units that may be created on the Expansion Parcel, approval therefore was obtained from the Seymour Inland/Wetland Commission as reflected in minutes of that Commission of a meeting dated June 25, 2007, a copy of said minutes being attached hereto as Exhibit E-3.

Approval for said 22 Units was also obtained from the Seymour Planning and Zoning Commission by way of a letter to the Declarant dated November 15, 2007 and recorded in Volume 425 at Page 0512 of the Seymour Land Record, a copy of which is attached hereto as Exhibit E-4.

**18. UNUSUAL AND MATERIAL CIRCUMSTANCES:** To the best of Declarant's knowledge and belief, there are no unusual or material circumstances, features and characteristics of the Common Interest Community.

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GREAT OAK RIDGE IS A COMMON INTEREST COMMUNITY SUBJECT TO DEVELOPMENT RIGHTS. THE COMMON INTEREST OWNERSHIP ACT REQUIRES DISCLOSURE OF THE FOLLOWING INFORMATION IN THIS SITUATION:

Section C.G.S.§47-202(14) of the Act defines development rights as follows: Any right or combination of rights reserved by a Declarant in the declaration to (a) add real property to a common interest community; (b) create units, common elements or limited common elements within a common interest community; (c) subdivide units or convert units into common

elements; or (d) withdraw real property from a common interest community. The Declarant of Great Oak Ridge reserves all Development Rights.

THE DECLARANT MAKES NO ASSURANCES, REPRESENTATIONS OR PROMISES AS TO THE ULTIMATE EXERCISE BY THE DECLARANT OF ANY OR ALL DEVELOPMENT RIGHTS. PURCHASERS OF UNITS BEING DECLARED MUST RECOGNIZE AND ACCEPT THAT THE DECLARANT ASSUMES NO OBLIGATION TO DECLARE ANY UNITS BEYOND THE EXISTING THIRTY-FOUR (34) UNITS AND THE INTENDED ADDITIONAL SIX (6) UNITS THAT ARE THE SUBJECT OF THIS AMENDMENT, BUT RESERVES THE RIGHT, IN ITS SOLE DISCRETION TO DO SO. THE DECLARANT MAY, IN ITS SOLE DISCRETION, DECLARE UNITS WITHIN THE PROPERTY AND/OR ADD PROPERTY TO THE PLANNED COMMUNITY, AND MAY DECLARE UNITS WITHIN THE ADDITIONAL PROPERTY. ADDITIONALLY, AT ITS OPTION, THE DECLARANT MAY REMOVE PROPERTY FROM THE PLANNED COMMUNITY (OTHER THAN THE UNITS) AND IS SUBJECT TO NO RESTRICTIONS, BY VIRTUE OF THIS DOCUMENT OR THE DECLARATION OF PLANNED COMMUNITY, AS TO THE USE OR DISPOSITION OF ANY SUCH REMOVED PROPERTY. UNIT PURCHASERS HAVE NO RIGHTS OR CLAIMS AGAINST DECLARANT WITH RESPECT TO ITS EXERCISE OF DEVELOPMENT RIGHTS AND WAIVE ANY AND ALL CLAIMS THEY MAY OTHERWISE MAKE IN THIS REGARD.

**19. MAXIMUM NUMBER OF UNITS AND MAXIMUM NUMBER OF UNITS PER ACRE.**

The Declarant has reserved the right to create up to twenty-four (24) additional Units, as defined in the Declaration. The maximum total number of Units will be 58. The maximum number of Units per acre shall be 2.22.

**20. NUMBER OR PERCENTAGE OF UNITS THAT MAY BE CREATED THAT WILL BE RESTRICTED EXCLUSIVELY TO RESIDENTIAL USE:**

None. While the Declaration permits home professional pursuits pursuant to the restrictions of Article X of the Declaration, the principal use of the Units will be residential.

**21. MAXIMUM PERCENTAGE OF THE REAL PROPERTY AREAS SUBJECT TO DEVELOPMENT RIGHTS AND THE FLOOR AREAS OF ALL UNITS THAT MAY BE CREATED THAT ARE NOT RESTRICTED EXCLUSIVELY TO RESIDENTIAL USE:**

All Units are restricted to use as single-family residences including home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, storage or trash. For that reason, 100% of the real property and 100% of the floor areas of all the Units that may be created are not restricted exclusively to residential use.

The Declarant may use the Units for certain sales and management purposes pursuant to the rights reserved in the Declaration.

**22. DEVELOPMENT RIGHTS AND CONDITIONS OR LIMITATIONS ON EXERCISE:**

The Declarant has reserved the right to create up to eighteen (18) additional Units in addition to the intended six (6) Units. These Units will be constructed in the area designated "Need Not Be Built" on the Survey and Plans. All Units and common elements will be restricted to residential use in the same manner and to the same extent as those already constructed.

The Declarant has reserved the right to construct underground utility lines, pipes, wires, ducts and other facilities and has also reserved the right to grant easement to public utility companies and to convey improvements within those easements anywhere in the Common Interest Community.

The Declarant reserves all Development Rights and Special Declarant Rights over the entire Property, as those terms are defined in the Common Interest Ownership Act, Chapter 828 of the Connecticut General Statutes, as it may be amended from time to time and as further defined in the Declaration attached hereto as **Exhibit A**.

**23. MAXIMUM EXTENT TO WHICH EACH UNITS ALLOCATED INTERESTS MAY BE CHANGED BY THE EXERCISE OF ANY DEVELOPMENT RIGHT:**

The allocated interests of each existing Unit have been calculated using the following formulas:

a. Undivided Interest in the Common Elements and Liability for the Common Expenses. The percentage of interest in the Common Elements allocated to each Unit is based upon the total number of Units divided into 100 percent. The percentage of liability for Common Expenses allocated to each Unit is also based upon the total number of Units divided into 100 percent.

b. Votes. Each Unit in the Common Interest Community shall have one equal vote.

The maximum extent to which the above will be changed will be determined by the number of the Units that are added, with respect to the percentage interests in the Common Elements, liability for Common Expenses and with respect to the votes.

**24. COMPATIBILITY OF BUILDINGS OR OTHER IMPROVEMENTS TO EXISTING BUILDINGS AND IMPROVEMENTS:** No assurances are made that any buildings or other improvements that may be erected pursuant to any Development Right in any part of the Common Interest Community will be compatible with existing buildings and improvements in the Common Interest Community in terms of architectural style, quality of construction and size.

**25. OTHER IMPROVEMENTS AND LIMITED COMMON ELEMENTS THAT MAY BE CREATED PURSUANT TO ANY DEVELOPMENT RIGHT:**

The improvements and limited common elements which will be created in the area

marked "Need Not Be Built" on the survey will be similar and compatible to those presently existing in the Common Interest Community.

**26. LIMITATIONS AS TO THE LOCATIONS OF ANY BUILDING OR OTHER IMPROVEMENTS THAT MAY BE MADE:** No assurances are made with regard to the locations of any buildings or other improvement that may be made within any part of the Common Interest Community pursuant to any Development Right preserved by the Declarant.

**27. SIMILARITY OF LIMITED COMMON ELEMENTS CREATED PURSUANT TO ANY DEVELOPMENT RIGHT TO LIMITED COMMON ELEMENTS WITHIN OTHER PARTS OF THE COMMON INTEREST COMMUNITY:** .

Any limited common elements created pursuant to the development rights reserved by the Declarant will be of the same general types and sizes as the limited common elements within other parts of the Common Interest Community.

The Declarant reserves the right, however, to vary architectural types of Units.

With regard to mechanical Limited Common Elements, they will be provided as purchaser and engineer requirements, available manufacturer's models and the Declarant's discretion dictate.

No other assurances are made.

**28. EQUALITY OF PROPORTION OF LIMITED COMMON ELEMENTS TO THE UNITS CREATED PURSUANT TO ANY DEVELOPMENT RIGHT TO THE PROPORTION EXISTING IN OTHER PARTS OF THE COMMON INTEREST COMMUNITY:**

No assurances are made that the proportion of Limited Common Elements to Units that may be created will be equal to the proportion existing in other parts of the Common Interest Community.

**29. APPLICABILITY OF RESTRICTIONS IN THE DECLARATION AFFECTING USE, OCCUPANCY, AND ALIENATION OF UNITS TO ANY UNITS CREATED PURSUANT TO ANY DEVELOPMENT RIGHT:**

All restrictions in the Declaration affecting use, occupancy and alienation of units will apply to any Units created pursuant to any development right reserved by the Declarant.

**30. APPLICABILITY OF ASSURANCES MADE PURSUANT TO SECTION 66 OF THE ACT APPLY OR DO NOT APPLY IN THE EVENT THAT ANY DEVELOPMENT RIGHT IS NOT EXERCISED BY THE DECLARANT:**

The assurances set forth in Paragraph 19 through 29 inclusive, shall apply only in the event development rights are exercised by the Declarant.



**EXHIBIT A  
Declaration**

**NOTE:**

**To be attached hereto are copies of the Declaration and First Amendment and the Second Amendments as taken from the Seymour Land Records.**

**EXHIBIT B**  
**BYLAWS**

**EXHIBIT C**  
**Unit Warranty Deed**

**EXHIBIT D**  
**Projected Budget**

**EXHIBIT E-1**  
**Inland/Wetland Approval**  
**Application No. \*\*\***

**EXHIBIT E-2**  
**Special Exception Use and Site Plan Approval**  
**Application No. \*\*\***