



LAKEVIEW ESTATES HOMEOWNERS ASSOCIATION

Policy on Purchase of Lots in Lakeview Estates by Foreign Business Entities

The Declaration forming Lakeview Estates gives the Association the right of first refusal whenever an owner desiring to sell a Lot receives an offer from a bona fide purchaser. To qualify as a "bona fide purchaser," a business entity that was created or formed under any laws other than the laws of Pennsylvania must be registered with the Pennsylvania Department of State. This policy applies to corporations for profit, corporations not-for-profit, limited partnerships, limited liability companies, professional associations, and business or statutory trusts.