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ROLLING HILLS CONDOMINIUMS

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MASTER DEED AND DECLARATION OF RESTRICTIVE AND PROTECTIVE COVENANTS

Jeryl Industries, Inc./Bondover Inc., a joint venture, trading as Rolling Hills Associates, corporations of the State of New Jersey, having its principal office at 590 Belleville Turnpike, in the Town of Kearny, County of Hudson, and State of New Jersey, hereinafter referred to as the GRANTOR, does hereby make, declare and publish its intention and desire to submit, and does hereby submit, the lands and premises owned by it in the Township of Andover, County of Sussex, and State of New Jersey, hereinafter being more particularly described, to the form of ownership known and designated as Condominium as provided by the Condominium Act of New Jersey (P.L. 1969, c. 257, approved January 7, 1970) for the specific purpose of creating and establishing ROLLING HILLS CONDOMINIUMS and for the further purpose of defining the plan of unit ownership and imposing thereon certain restrictive and protective covenants for the benefit of said Condominium.

DESCRIPTION OF PROPERTY

A. The lands and premises owned by the Grantor which are thereby made, expressly subject to the provisions of this instrument are described as follows:

All that certain lot, tract or parcel of land and premises situate, lying and being in the Township of Andover, County of Sussex, and State of New Jersey, more particularly described on "Exhibit A" attached hereto and made a part hereof.

THE CONDOMINIUM UNITS AND COMMON ELEMENTS

A. The grantor has under construction on the parcel of land and premises described aforesaid, a project known and designated as ROLLING HILLS CONDOMINIUMS hereinafter called "the Condominium", according to the survey of the premises described and the plans attached thereto as Exhibits "A". The said plans contain the dimensions of the several units at floor level, the elevation of all floors and ceilings and the location and dimensions of the perimeter walls of each unit with reference to established geographical points. The said project consists of 42 multi-family dwelling buildings containing in all a total of 246 units. The Grantor covenants and agrees that construction of the said 42 multi-family dwelling buildings will be in accord with the floor plans attached on Exhibit "B", that such construction will be progressive and that those buildings which are not completed at the time of the recording of this instrument, shall be deemed in all respects, when completed, to be subject to the provisions of this instrument.

B. The Grantor, in order to implement the Condominium Plan of ownership for the above described property, improvements and prospective improvements, covenants and agrees that it hereby creates on the above described realty the following fee simple estates:

This deed is being rerecorded for the reason that it did not contain all necessary attachments required.

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- 1. 246 separate parcels of real property, being the dwelling units, hereinafter more particularly described and as shown on Exhibit "B" attached hereto. Said Exhibit "B" contains pages and describes the room layouts of the several units at floor level.
- 2. Each of said 246 dwelling units consist of (a) the volumes or cubicles of space enclosed by the unfinished inner surfaces of perimeter and interior walls, ceilings and floors therein, including vents, doors, windows and other structural elements that ordinarily are regarded as enclosures of space and (b) all interior dividing walls and partitions (including the space occupied by such walls or partitions) except load bearing interior walls and partitions and (c) all windows and doors, including the glass contained therein, and (d) the decorated inner surfaces of said perimeter and interior walls (including decorated inner surfaces of all interior load bearing walls), floors and ceilings, consisting of wallpaper, paint, plaster, carpeting, tiles and all other finishing materials affixed or installed as a part of the physical structure of the unit and all immediately visible fixtures, mechanical systems, and equipment installed, and for the sole and exclusive use of the unit, commencing at the point of disconnection from the structural body of the dwelling building and from the utility lines, pipes and systems serving the dwelling unit. No pipes, wires, conduits or other public utility lines or installations constituting a part of the overall systems designed for the service of any particular unit or multiunit, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be a part of any dwelling unit. The words, "dwelling unit" when used throughout this instrument shall be deemed to refer to each of the aforesaid 246 dwelling units as herein described.
- 3. A separate Fee Simple Estate in the remaining portions of the lands and premises hereinabove described with all improvements constructed and to be constructed thereon, including all appurtenances thereto, which said remaining portions shall be hereinafter known and referred to as "general common elements". More specifically, the general common elements shall include, but not be limited to, the following:
 - (a) The parcel of land described above.
- (b) The 42 multi-unit dwelling buildings described above including the space within each of said buildings not otherwise herein defined as being embraced within the 246 dwelling units, and including the foundations, roofs, floors, ceilings, perimeter walls, load bearing interior walls and partitions, slabs, stairways, entrance and exits or communications ways, pipes, wires, conduits, air ducts and public utility lines including the space actually occupied by the above.
- (c) The tennis courts and all other recreational and community facilities, including the recreation building and swimming pool.
- (d) All of the roads, walkways, paths, trees, shrubs, yards, gardens, etc., located or to be located on the aforesaid parcel of land.

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(e) All other elements of the buildings constructed or to be constructed on the aforesaid parcel of land, rationally of common use or necessary to their existence, upkeep and safety and, in general, all other devices or installations existing for common use.

The general common elements shall not include any of the 42 dwelling units as hereinabove described and as shown on the attached Exhibit "B" notwithstanding that the multi-unit dwelling buildings in which said dwelling units shall be located may not have been constructed at the time of the recording of this instrument, it being the intention of the Grantor that the interest in the general common elements appurtenant to each unit as said interest shall be hereinafter defined, shall not include any interest whatsoever in any of the other units and the space within them, whether or not the buildings within which said units are or shall be located, are constructed or yet to be constructed at the time of the recording of this instrument.

- C. For the purposes of this instrument, the ownership of each dwelling unit shall conclusively be deemed to include the respective undivided interest as specified and established hereinafter, in the common elements and each unit together with its appurtenant undivided interest in the common elements as defined and hereinafter referred to as "unit" or "dwelling unit". It is the intention of the Grantor hereby to provide that the general common elements in the Condominium shall be owned by the owner or owners of each dwelling unit under the Condominium form of ownership, the undivided interest of each unit therein being as set forth hereinafter. For the purpose of further clarifying the stated intent and purpose of the Grantor, the aforesaid property will be owned under the Condominium concept when the title to the aforesaid lands and all of the improvements constructed and to constructed thereon are held or acquired by two or more persons in any manner whereby each person is vested of (1) the fee simple ownership of one or more of the dwelling units, and (2) an undivided interest in the correlative general common elements, all pursuant to the provisions of this Master Deed, the Condominium Act of the State of New Jersey and the restrictions, covenants, limitations and conditions herein set forth.
- D. Portions of the common elements are hereby set aside and reserved for the restricted use of the respective dwelling units to the exclusion of the other units and such portions shall be known and referred to herein as "Limited Common Elements". The Limited Common Elements restricted to the use of the respective units are described in the following paragraph and shown graphically in Exhibit "D". Each unit owner shall be responsible for maintaining, at their individual cost and expense, all areas designated as Limited Common Elements other than any assigned parking space. However, structural modification and maintenance of the structural components of all Limited Common Elements shall be the responsibility of the ROLLING HILLS CONDOMINIUM ASSOCIATION, INC. In particular, each unit owner shall be responsible for any improvements or maintenance in and to patios, porches or balconies, none of which shall be the responsibility for maintenance by the ROLLING HILLS CONDOMINIUM ASSOCIATION, INC. All Limited Common Elements, however, shall comply with all governmental rules and regulations, as well as all rules and regulations of the Association as provided herein or as provided in the By-Laws of the Association. The term "common elements," when used throughout

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in all the unit owners.

- E. The 246 individual dwelling units hereby established and which shall be individually conveyed, the building number and type, the limited common elements restricted to the use of one or more individual units and the percentage of interest of each unit.
- F. The above respective undivided interest in the common elements hereby established and to be conveyed with the respective units shall have a permanent character and shall not be altered or changed without the acquiescence of all of the unit owners of all of the dwelling units in the Condominium and the Grantor, its successor and assigns, and Grantees covenant and agree that the undivided interest in the common elements and the fee simple title to the respective units conveyed therewith shall not be separately conveyed, transferred, alienated or encumbered, and each of the said undivided interest shall be deemed to be conveyed, transferred alienated or encumbered with its respective unit notwithstanding the description in the instrument of conveyance, transfer, alienation or encumbrances may refer only to the fee simple title to the dwelling unit. The Grantor, its successors and assigns, and the Grantees further covenant and agree that any conveyance, transfer or alienation of any unit shall conclusively be deemed to include all of the interest of the owner or owners in the Condominium and any encumbrance upon any unit also shall be conclusively deemed to attach to all of the interest of the owner or owners of said dwelling in the Condominium.
- G. The parties hereto recognize that the grantor has provided an oversized water system to accommodate other projects on adjacent property. The grantor hereby reserves to itself, its successors or assigns, the absolute right to use the water system and storage tank for other projects subject to planning board and state approval. Grantor guarantees that any such use will not result in any cost or increased maintenance charges to grantees.

THE ADMINISTERING ASSOCIATION

A. The Condominium shall be administered, supervised and managed by ROLLING HILLS CONDOMINIUMS ASSOCIATION, INC. hereinafter called the "Association", a non-profit corporation of the State of New Jersey, which shall act by and on behalf of the owners of the units in the Condominium, in accordance with this instrument, the By-Laws of the Association annexed hereto as Exhibit "C" and in accordance with the Condominium Act of the State of New Jersey, its supplements and amendments. The aforesaid By-Laws form an integral part of the plan of ownership herein described and this instrument shall be construed in conjunction with the provisions of said By-Laws. Pursuant to the requirements of the Condominium Act of the State of New Jersey, the aforesaid Association is hereby designated as the form of administration of the Condominium and the said Association is hereby vested with the rights, powers, privileges and duties necessary to and incidental to the proper administration of the Condominium, the same being more particularly set forth in the By-Laws of the Association attached hereto. The said Association shall also be empowered to exercise any of the rights, powers privileges or duties which may, from time to time, be established by law or which may be delegated to it by the owners or co-owners of units in the Condominium. Nothing contained herein to the contrary, either in this Master Deed or in the By-Laws shall serve to exculpate members of the Boark of Trustees of the Association appointed by the Grantor from their fiduciary responsibility.

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B. Anything to the contrary herein, or in the By-Laws of the Association, the percentage of interest of each dwelling unit appertaining to the common expenses, common receipts, common surplus, and the proportionate representation appertaining to each unit for voting purposes in the Association of owners shall be as set forth in Article XIII of the By-Laws of the Association. The Grantor reserves the right, for so long as it shall remain the owner of any of the aforesaid units, to change the price or value of such units. However, no change in the price or value of any of the aforesaid units shall change or otherwise affect the percentage of interest of any of said units in the general and limited common elements within the particular Condominium of which it is a part or in the percentage of ownership in the Association as set forth in Article XIII of the By-Laws.

DECLARATION OF RESTRICTIVE AND PROTECTIVE COVENANTS AND AGREEMENTS AND EASEMENT GRANTS

A. To further implement this plan of ownership, to make feasible the ownership and sale of units in the Condominium, to preserve the character of the community and to make possible the fulfillment of the purpose of cooperative living intended, the Grantor, its successors and assigns, by reason of this declaration, and all future owners of units in the Condominium by their acquisition of title thereto, covenant and agree as follow:

OWNERSHIP OF COMMON ELEMENTS

1. That the common elements shall be owned in common by all of the owners of dwelling units and none others. The common elements shall remain undivided and no unit owner shall bring any action for partition or division of the whole or any part thereof except as otherwise provided by law or in Article VI, Section 2 of the By-Laws of the Association.

OWNERSHIP AND CONVEYANCE OF CONDOMINIUM UNITS

2. That each unit shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, devised, inherited, transferred or encumbered along with its allocated percentage in the common element, in the same manner as any other parcel of real property, independently of all other units, subject to the provisions of this instrument, the By-Laws of the Association and the Condominium Act of the State of New Jersey. No part of any unit shall be conveyed, devised, inherited, transferred or encumbered apart from the whole of said unit and its correlative percentage in the common elements.

OCCUPANCY OF CONDOMINIUM UNITS

3. That each Condominium unit shall be occupied and used by the respective owners only as a private residential dwelling for the owner, his family, tenants and social guests and for no other purpose, except as modified by Paragraph 20 hereof.

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EASEMENTS AND ENCROACHMENTS

4. That in the event that any portion of the common elements encroaches upon any unit, or vice versa, or in the event that any portion of one unit encroaches upon another unit, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, shall and does exist. In the event that any one or more of the multi-unit dwelling buildings is partially or totally destroyed and is then rebuilt in substaintially the same location, and as a result of such rebuilding any portion of the common elements encroaches upon the units, or vice versa, or any of the units encroach upon another unit, a valid easement for such encroachment and for the maintenance thereof, so long as it stands, shall and does exist.

LOCATION OF CONDOMINIUM UNITS

5. That in interpreting any and all provisions of this instrument, the Exhibits attached hereto, or subsequent deeds and mortgages to individual units, the actual location of the unit shall be deemed conclusively to be the property intended to be conveyed, reserved or encumbered, notwithstanding any minor deviations, either horizontally or vertically, from the proposed locations as indicated on Exhibit "B" annexed hereto. To the extent that such minor variations in location do and shall exist a valid easement therefor and for the maintenance thereof does and shall exist. This covenant is necessary by reason of the fact that the Condominium is to constituted, and this plan of ownership applicable thereto will be implemented, prior to the completion of construction of some of the multi-unit dwelling buildings as shown on the proposed location maps annexed hereto Exhibit "B".

GRANTORS NON-EXCLUSIVE EASEMENT TO ROADWAYS

6. A valid easement is reserved to the Grantor to install utilities, utility meters and other facilities necessary for the proper maintenance of the common elements within a unit together with a blanket, perpetual and non-exclusive easement of unobstructed ingress in, upon, over, across and through the common elements, to the Township of Andover, its respective officers, agents and employees and all police, fire and ambulance personnel in the proper performance of their respective duties (including but not limited to emergency or other necessary repairs to a unit which the unit owner has failed to perform) and for repair and maintenance of the common elements.

UTILITY EASEMENTS

7. That a valid non-exclusive easement does and shall continue to exist throughout the common elements for the purpose of installation, maintenance, repair and replacement of all sewer, water, power and telephone pipe, lines, mains, conduits, wires, poles, transformers, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system.

MEMBERSHIP OF UNIT OWNERS IN CONDOMINIUM ASSOCIATION

8. That every owner or owners of a unit shall automatically, upon becoming the owner of a unit or units in this Condominium, and upon payment to the Association of a non-refundable membership fee to be used for working capital, be a member of the Association and shall remain a member of said Association until such time as his ownership of a dwelling unit herein referred to ceases for any reason, at which time his membership in said Association shall automatically cease. Other than as an incident to a lawful transfer of title to a unit, membership in the Association shall be non-transferrable and any attempted transfer shall be null and void.

ELECTION OF BOARD OF TRUSTEES

- 9. The right to elect the Board of Trustees of ROLLING HILLS CONDOMINIUM ASSOCIATION, INC. shall be governed as follows: that, not-withstanding any provision of the By-Laws of ROLLING HILLS CONDOMINIUM ASSOCIATION, INC. the grantor observes the right, and shall be entitled, to elect a majority of the Board of Trustees of Rolling Hills Condominium Association, Inc. for so long as the grantor shall be the owner of one or more units in Rolling Hills Condominiums or until five years from the date hereof, whichever is sooner, subject however to the following conditions:
- (a) Sixty days after conveyance of 25% of the lots, parcels, units or interests, not less than 25% of the members of the Board of Trustees shall be elected by owners;
- (b) Sixty days after conveyance of 50% of the lots, parcels, units or interests, not less than 40% of the members of the Board of Trustees shall be elected by the owners;
- (c) Sixty days after conveyance of 75% of the lots, parcels, units or interests, the Grantor's control of the Board of Trustees shall terminate, at which time the owners shall elect the entire Board of Trustees:

However, in the event that the Grantor does not commence construction of at least three units in Phase II by July 1984, then in that event, the turnover of control as stated above shall be based on the conveyance of 68 units.

- (d) Notwithstanding a, b, and c above, the Grantor may retain one member of the Board of Trustees so long as there are any units remaining unsold in the regular course of business;
- (e) Grantor may surrender control of the Board of Trustees of the Association prior to the time as specified, provided the owners agree by a majority vote to assume control.
- (f) The Association, when controlled by the owners, shall not take any action that would be detrimental to the sale or sales of a unit or units by the Developer and shall continue the same level of maintenance, operation and services as immediately prior to their assumption of control, until the last unit is sold.

ADMINISTRATION OF THE ASSOCIATION

10. That the administration of the Association shall be in accordance with the provisions of this instrument, the By-Laws and Rules and Regulations of the Association as may from time to time be amended or promulgated, and the Condominium Act of the State of New Jersey. (Rules and regulations amnexed as Exhibit **)

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COMPLIANCE WITH BY-LAWS AND RULES AND REGULATIONS

11. That each owner, and occupant of the unit shall comply with the provisions of this instrument and the By-Laws and Rules and Regulations of the Association and failure to comply therewith shall be grounds for an action to recover sums due, or damages of for injunctive relief.

AMENDMENT OR REVOCATION OF THIS DECLARATION

12. Until 75% of the total number of units in ROLLING HILLS CONDOMINIUMS have been conveyed to unit owners, this Declaration and any of its provisions, excluding the By-Laws of the Association, shall not be revoked or amended without acquiescence of all of the owners and all of the then owners of all of the mortgages covering the units, except that Grantor reserves unto itself and its assigns, for a period of five (5) years from the date the first unit is conveyed to an individual purchaser and prior to the conveyance of 75% of the units as aforesaid, the right to amend, modify or supplement this Declaration in order to comply with Federal, State and local laws, rules and regulations, to correct typographical and grammatical errors and to change the units unsold, provided prior planning board approval is obtained; provided however, that no such modification amendment or supplement shall affect a material physical modification of a unit without the prior written consent of the unit owner and his mortgagee or adversely affect the priority or validity of a purchase money lien on a unit sold hereunder, without the prior written consent of the mortgagee or any institutional holder of a first mortgage and no such amendment, modification or supplement to this Declaration shall become effective and operative until it is embodied in a recorded instrument which shall be recorded in the Office of the Clerk of Sussex County in the same manner as the Master Deed. From the time of conveyance of 75% of the total number of units in ROLLING HILLS CONDOMINIUMS forward, this Declaration and any of its provisions, excluding the By-Laws of the Association, shall not be revoked or amended without the affirmative vote of 75% of the total number of votes that may be cast.

CONTRIBUTION OF CONDOMINIUM OWNERS TOWARD EXPENSES, ADMINISTRATION ETC. OF COMMON ELEMENTS AND THE ASSOCIATION

13. Subject to the provisions of Paragraph 26th of this Declaration, that the owner or co-owners of each unit are bound to contribute prorata as set forth in Article XIII of the By-Laws toward the expenses of administration, maintenance, repair and replacement of the said common elements, expenses declared by this Declaration or the By-Laws and the expenses of administering and maintaining the Association and all of its real and personal property in such amounts as shall from time to time be found by the Association to be necessary, including but not limited to expenses for the operation, maintenance, repair or replacement of Association buildings, grounds or facilities; the maintenance, operation, repair or replacement of the recreational facilities, railroad annual fee for pipe crossing, operation of street lights, maintenance of roads, infra-structures (storm sewers, etc.); all costs of carrying out the duties and powers of the Association; compensation of Association employees, insurance premiums and expenses relating thereto; taxes which may be assessed against Association property and any other

expenses of the Association set forth herein, in the By-Laws or which may be designated by the Board of Trustees as "Common Expenses". No owner may exempt himself from contributing toward such expenses by waiver of the use or enjoyment of the common elements or the community or recreational facilities of the Association or by abandonment of the unit owned by him.

LIEN IN FAVOR OF THE ASSOCIATION

14. That all charges and expenses chargeable to any unit shall constitute a lien against said unit in favor of the Association, which lien shall be prior to all other liens except (1) assessments, liens and charges for taxes past due and unpaid on the unit, and (2) payments due under bona fide mortgage instruments, if any, duly recorded. The charges and expenses represented in the usual monthly maintenance charge shall become effective as a lien against each unit on the first day of each calendar quarter. Additional or added assessments, charges and expenses, if any, chargeable to units and not covered by the usual monthly maintenance charge, shall become effective as a lien against each unit as of the date when the expense or charge giving rise to such additional or added assessment was incurred by the Association. In the event that the assessment, charge or other expenses giving rise to said lien remains unpaid for more than ten (10) days after the same shall become due and payable, the lien may be recorded in accordance with the provisions of the N. J. S. A. 46:8B-1 and be foreclosed by the Association in the manner provided for the foreclosure and the sale of real estate mortgages, and in the event of foreclosure, the Association shall, in addition to the amount due, be entitled to recover reasonable expenses of the action including court costs and reasonable attorney's fees. The right of the Association to foreclose the lien shall be in addition to any other remedy which may be available to it at law or equity for the collection of quarterly, additional or added charges and expenses, including the right to proceed personally against any delinquent owner for the recovery of a personal judgment against him for the amount due, court costs and reasonable attorney's fees. The title acquired by any purchaser following any such foreclosure sale or sheriff's judgment sale shall be subject to all of the provisions of this instrument, the By-Laws and rules and Regulations of the Association and the Condominium Act of the State of New Jersey, and by so acquiring title to the unit, said purchaser covenants and agrees to abide by and be bound thereby.

PAYMENTS OF EXPENSES OUT OF PROCEEDS OF SALE

15. That upon the sale, conveyance or other lawful transfer of title to a unit, all unpaid assessments, charges and expenses chargeable to the unit shall first be paid out of the sales price or by the acquirer in preference to any other assessments or charges of whatever nature except (1) assessments, liens and charges for taxes past due and unpaid on the unit, and (2) payments due under bona fide mortgage instruments, if any, duly recorded.

LIABILITY OF PURCHASER FOR ASSESSMENTS DUE ASSOCIATION 16. That the acquirer of title to a unit shall be

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jointly and severally liable with his predecessor in title thereto for the amounts owing by the latter to the Association up to
the time of the transfer of title, without prejudice to the
acquirer's right to recover from his predecessor in title the
amount paid by him as such joint debtor. The association shall
provide for the issuance of and issue to every acquirer, upon
his request, a statement of such amounts due and the acquirer's
liability under this covenant shall be limited to the amount as
set forth in said statement.

Liability for the payment of said amounts due to the Association shall not attach to a mortgagee who takes title by deed in lieu of foreclosure or to the purchaser of the unit following a mortgage foreclosure or sheriff's judgement sale of any unit but the Association shall be entitled to payment thereof out of the proceeds of sale as provided by law.

STRUCTURAL MODIFICATION OF DWELLING UNITS

17. That no owner shall make any structural modifications or alterations within a dwelling unit without the written consent of the Board of Trustees of the Association or of its duly authorized representatives and no act shall be done under any circumstances which does or may tend to impair the structural integrity of any of the multi-unit dwelling buildings or adversely affect any of the common elements.

USE OF COMMON ELEMENTS

18. That each owner or co-owner, tenant or occupant of a dwelling unit may use the common elements of this Condominium in accordance with the purpose for which they are intended, without hindering or encroaching upon the lawful rights of the other owners or co-owners, tenants or occupants. Unit owners shall not cause or permit anything to be hung or displayed or placed on the outside walls, doors or windows of any building without the written consent of the Board of Trustees of the Condominium Association. No signs shall be permitted on the exterior or interior of any unit.

Nothing shall be done or kept in any unit or common elements which will increase the rate of insurance of any other buildings or contents thereof applicable for residential use without the prior written consent of the Board of Trustees of the Condominium Association. No owner shall permit anything to be done or kept in his unit or in the common elements which will result in the cancellation of insurance on any of the buildings or contents thereof, or which would be in violation of any law. No waste will be committed in any of the common elements.

ACCESS TO CONDONIMIUM UNITS

19. That the Association shall have the irrevocable right, to be exercised by the Trustees or manager of the Association, to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair

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or replacement of any of the common elements therein or accessible therefrom or of making emergency repairs therein necessary to prevent damage to the common elements or to another dwelling unit or units. Such access shall be conditioned upon reasonable notice.

RENTAL RESTRICTION OF UNITS

20. That dwelling units shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined as (a) rental for any period of less than 180 days, or (b) rental if the occupants of the unit are provided customary hotel services, such as room services for food and beverages, maid service, furnishing laundry and linen, bell boy service, etc. Other than the foregoing restriction, the owners of the respective dwelling units shall have the absolute right to lease the same, provided that the terms of the lease are subject to the covenants, conditions and restrictions contained in this instrument, by By-Laws and Rules and Regulations of the Association and the Condominium Act of the State of New Jersey.

RESTORATION AND REPLACEMENT OF CONDOMINIUM IN EVENT OF FIRE, CASUALTY OR OBSOLESCENCE

- 21. (a) That in the event of fire or other casualty or disaster resulting in damage to a building or buildings and common elements of the Condominium the provisions of Section 1 and 2 of Article VI of the By-Laws shall govern the decision as to restoration, replacement or election not to reconstruct or replace.
- (b) All decisions concerning the obsolescense of existing buildings in the Condominium or any of the community and recreational facilities or property of the Association, the sales of condominium property and the demolition and/or replacement of same shall be determined in accordance with Sections 3 and 4 of Article VI of the By-Laws of the Association.
- (c) That the Association acting by and on behalf of the co-owners of this Condominium shall insure the buildings against risk of loss by fire and other casualties covered by a broad form fire and extended coverage policy, including vandalism and malicious mischief and such other risks as the Board of Trustees of the Association shall from time to time require, all in accordance with the provisions of the By-Laws of the Association. Nothing contained in this covenant and no provisions of the By-Laws shall be deemed to prohibit any owner or co-owner from obtaining insurance for his own account and for his own benefit. No owner or co-owners shall, however, insure any part of the common elements whereby, in the event of loss thereto the right of the Association to recover the insurance proceeds for such loss in full, shall be diminished or impaired in any way.

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GRANTORS NON-EXCLUSIVE EASEMENT

22. That, as to those portions of the common elements of this Condominium as shown on the annexed Exhibit "A", a non-exclusive easement for the benefit of the Grantor, its successors and assigns, does and shall continue to exist thereon for the maintenance, operation and development by Grantor of this Condominium as well as future condominiums to be established by Grantor and administered by the Association, and as a means of providing ingress and egress by Developer to other portions of the common elements in this Condominium and to other Condominiums administered by the Association and/or continguous lands of the Grantor, its successors and assigns for construction, repair, emergency matters, or by governmental order or requirement.

RECIPROCAL EASEMENT AMONG CONDOMINIUMS

as shown on the annexed Exhibits "A" and "B", a valid non-exclusive easement is hereby granted to the Association, its agents, members and assigns, to use any common elements or recreational areas or facilities located on the premises in question, subject to the By-Laws and Rules and Regulations thereunder the Association. This easement is intended to be a reciprocal one in that prior and any future Condominiums subject to administration by the Association do or will contain similar reciprocal easement grants.

PROVISIONS OF THIS INSTRUMENT AND EXHIBITS THERETO TO BE A COVENANT RUNNING WITH THE LAND

and the title to each unit which shall be hereafter conveyed or acquired in any manner is hereby expressly declared and made subject to the terms and provisions of this instrument and the acquisition of title by any person to a unit shall be conclusively deemed to mean that the acquirer approves, adopts and ratifies the provisions of this instrument, the By-Laws and Rules and Regulations of the Association and will comply therewith. The covenants, agreements and restrictions set forth herein shall run with the land and shall be binding upon the Grantor, its successors and assigns, and by all persons claiming by, through or under their heirs, executors, administrators and assigns.

GRANTORS CONTRIBUTION TOWARD COMMON EXPENSES

25. In the event there are unsold Condominium units, the Grantor retains the right to be the owner of said unsold units under the same terms and conditions as all other unit owners in said Condominium.

Grantor expressly agrees to be solely responsible for the payment of all common expenses of unsold units of ROLLING HILLS CONDOMINIUMS.

OPEN SPACE AND RECREATIONAL LAND

26. All open space and land designated for recreational purposes is to be maintained in perpetuity as open space by the Rolling Hills Condominium Association, their successors and assigns and for such recreational purposes as may be approved from time to time by said corporation, for the benefit of the owners or residents in the development of which this open space is a part, as shown on the plan of plat filed by Jeryl Inc., with the Andover Township Planning Board. The Property Owners' Association, its successors and assigns, shall not be dissolved nor dispose of any of said open space without first offering to dedicate the same to the Township of Andover pursuant to the provisions of N.J.S.A. 40:5543 as the same may be amended from time to time. This covenant may be enforced by the Township of Andover, or by any resident or property owner in the development.

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27. The grantor hereby conveys by this instrument a fee simple estate in all open space described in Exhibit "A" and in the file map (open space dedication map) annexed to this deed and made part hereof. Open space is defined as all space included in the limited common elements.

SEVERABILITY OF PROVISIONS HEREOF

28. It is the intention of the Grantor that the provisions of this instrument are severable so that if any provisions, conditions, covenants or restrictions thereof shall be invalid or void under any applicable federal, state or local law the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction thereof, is at the time of recording of this instrument, void, voidable or unenforceable as being contrary to any applicable federal, state or local law, the Grantor, its successors and assigns, and all persons claiming by, through or under the Association, covenant and agree that any future amendments or supplements to the said laws having the effect or removing said invalidity, voidability, or unenforceability shall be deemed to apply retrospectively to this instrument thereby operating to validate the provisions of this instrument which otherwise might be invalid and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein described as full as if they had been in effect at the time of the execution of this instrument.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed, sealed and delivered by its proper corporate officers and its corporate seal to be affixed this /574 day of DECEMBER 1982.

ATTEST:

Secretary

ROLLING HILLS ASSOCIATES, A JOINT VENTURE OF JERYL

James and

and

BONDOVER, INC.

DAVID A. BIEDERMAN, ESQ. An Attorney at Law of New Jersey

- 13 -

BOCK 1114 PAGE 122

600K1155 PAGE 214

STATE OF NEW JERSEY, COUNTY OF BERGEN, SS: BE IT REMEMBERED, that on DEC. 15 1982, before me, the subscriber, personally appeared MIMI TURCO who being by me duly sworn on her oath, deposes and makes proof to my satisfaction that she is the Secretary of JERYL INDUSTRIES, INC., that JERRY TURCO is the President of said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said Instrument is the proper corporate seal and was thereto affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in presence of deponent, who thereupon subscribed her name there as attesting witness.

Sworn to and subscribed before me,) the date aforesaid.

DAVID A. BIEDERMAN, Attorney at Law of N.J.

MIMI TURCO, Secretary

STATE OF NEW JERSEY, COUNTY OF BERGEN'S: BE IT REMEMBERED, that on DEC. 17, 1982, before me, the subscriber, personally appeared MIMI TURCO who being duly sworn on her oath, deposes and makes proof to my satisfaction that she is the Secretary of BONDOVER, INC., that JERRY TURCO is the President of said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said Instrument is the proper corporate seal and was thereto affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in presence of deponent, who thereupon subscribed her name there as attesting witness.

Sworn to and subscribed before me,) the date aforesaid.

DAVID A. BIEDERMAN, Attorney at Law of N.J.

MIMI TURCO, Secretary

& RECORDS

R+R David A. Brederman Erg. 5-90 Belleville Turnpike Kearny, n.g. 07032

BUOK 1155 PAGE 215

EXHIBIT-A

DESCRIPTION

TOWNSHIP of ANDOVER in the County of SUSSEX and State of New Jersey, more particularly described herein.

(NJS 46: 15-2.1) Municipality of: ANDOVER TOWNSHIP Account No.

Block No. 109 Lot 4A and Block 116 Lot No. 21

No property tax identification number is available on date of this deed. (Check box if applicable.)

BEGINNING at a point in the First Line of lands conveyed by Mrs. Almeda B. Howell, widow and Evelyn H. Steele to Mimi Holding Co., Inc., a corporation of the State of New Jersey and recorded in Book of Deeds for Sussex County 839 at page 250, the whole tract of which the herein described tract is a part, said point of beginning also being the Second Corner of the First Tract of lands conveyed by Mimi Holding Company, to Young Reulty Associates, Inc. and recorded in Book of Deeds for Sussex County 814 at page 438 and running thence.

1) Along the Second Line of the First Tract of Book 814 at page 438 South 19 degrees 15 minutes East 597.52 feet to the Third Corner thence;
2) North 51 degrees 00 minutes East 1100.00 feet to the Fourth Corner being in the twenty third and closing line of the whole tract thence;
3) along part of said line, in a reverse directions South 39 degrees 15 minutes East 430 feet more or less to the northerly right of way line of the Lehigh and Hudson River Railroad (66 feet wide) thence;
4) along said right of way line in a southwesterly direction 540 feet more or less to a point of curvature thence;
5) still along said right of way line and along a curve concave to the southeast having a radius of 8630 feet more or less for an arc length of 2000 feet more or less to a point in the Third Line of the whole truct thence;
6) along part of said line in a reverse direction and being along a rabble of the southeast along part of said line in a reverse direction and being along a rabble of the southeast along part of said line in a reverse direction and being along a rabble of the southeast along part of said line in a reverse direction and being along a rabble of the southeast along part of said line in a reverse direction and being along a rabble of the southeast along a southeast along a rabble of the southeast along a southeast along a southeast along a southeas

6) along part of said line in a reverse direction and being along a public road known as McPeck Road North 38 degrees 30 minutes West 400 feet more or less to the Second Corner of the whole tract thence;
7) along the Second Line of the whole tract in a reverse direction North 36 degrees 30 minutes West 431.60 feet to the Second Corner thence;
8) Along part of the First Line of the whole tract in a reverse direction North 51 degrees East 600 feet more or less to the Fifth Corner of the Second Tract of lands beforementioned lands conveyed by Mimi Holding Company, Inc. to Young Realty Associates Inc. and described in Book of Deeds for

Sussex County 814 at page 438 thence;

9) along the Fourth Line, reversed, of said Second Tract and in or along McPeek Road in a southeasterly direction 50 feet more or less thence;

10) along the Third Line, reversed, of said Second Tract North 51 degrees East 195 feet more or less to a point of curvature thence;

11) along a curve concave to the West having a radius of 50.00 feet for an are length of 38.27 feet to the Second Corner of the Second Tract thence;

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BOOK 1155 PAGE 216

EXHIBIT-A

DESCRIPTION

12) along a curve concave to the East having a radius of 120.76 feet for an arc length of 94.84 feet (98.84 feet deed) to the beginning corner of the Second Tract, being in the First Line of the whole tract thence; 13) along part of the First Line of the whole tract North 51 degrees East 511.70 feet to the point and place of Beginning containing 36 acres of land more or less as prepared from deeds of records and not based on an actual survey arc being subject to easements of records.

s, Schundulu A-4 Proper No.

998-0252

EXHIBIT B

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JAMES LANDON, A.I.A.
ARCHITECT

590 BELLEVILLE TURNPIKE

KEARNY, NEW JERSEY 07032

ROLLEE HILLS CONDOMINIUS

ANDOVER, N.J.

ARCHITECT'S CERTIFICATIONS

The undersigned architect licensed to practice the profession of architecture in the State of New Jersey, does hereby certify the following Exhibits constitute a correct representation of the improvements described thereon as provided by N.J.S.A. 46:88-9 with approximate dimensions thereof.

Exhibit 3 consisting of 20 pages

I hereby certify that all dimensions designated on the Swhibits as they relate to Unit Floor Plans are interior dimensions.

JAMES LANDON, ARCHITECT

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EXHIBIT B

ANDOVER TOWNHOUSES

SUMMARY OF BUILDINGS

BUILDING	STU	STUDIO BEDROOM		<u>m</u>	TWO BEDROOM		TOTAL	TOTAL BUILDINGS	
	Per Bldg.	Total	Per Bldg.	Total	Per Bldg.	Total	Per Bldg.	Total	
A	2	4	2	4	1	2	5	10	2
В	2	12	4	24	1	6	7	42	6
C .	-	-	4	36	2	18	6	54	9
D	-	-	2	14	2	14	4	28	7
E	-	-	6	24	2	8	8	32	4
F	-	-	8	24	-	-	8	24	3
G	-	~	4	12	-	-	4	12	3
H	. -	-	6	12	-	-	6	12	2
I	-	-		-	6	24	6	24	4
J.	-	-	~	-	4	4	4	:4	1
Total	-	16	-	150	-	76	-	242	41

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GENERAL NARRATIVE OF DESIGN CONCEPTS AND OFFICES OFFERED TO THE PUBLIC

The marketing design program offerred to the public will have various options to accommodate individual needs and desires. The options also serve a dual purpose - to reduce repetition in exterior facades and interior spaces and to increase individuality in owner-ship and design.

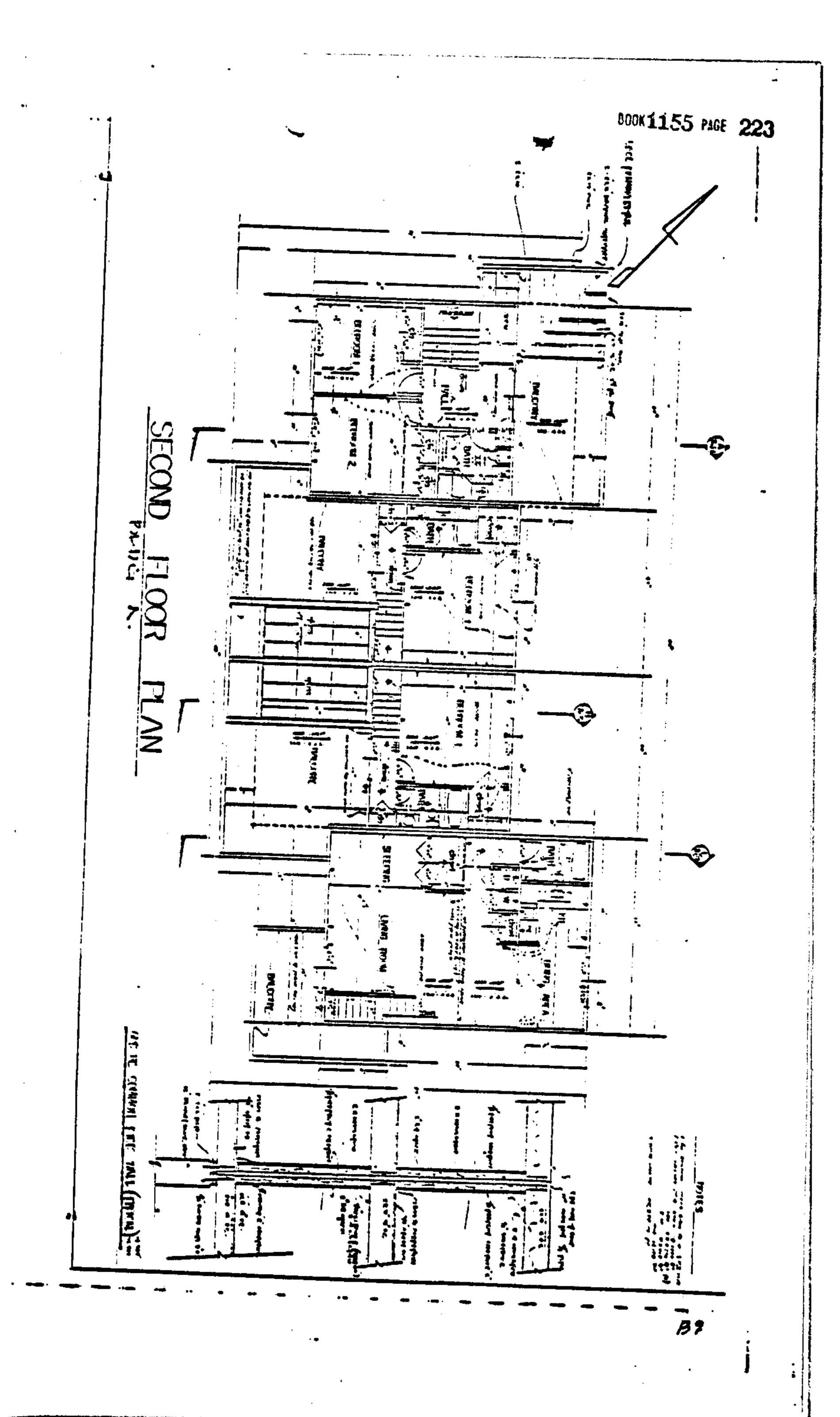
The basic options will consist of balcomy (greenhouse) enclosures on the second floor deck area; basements (finished or unfinished) wood burning stoves; wood, stone or brick exterior venier; interior paneling; VAT, carpeting or ceramic floors; and selections of interior and exterior color schemes.

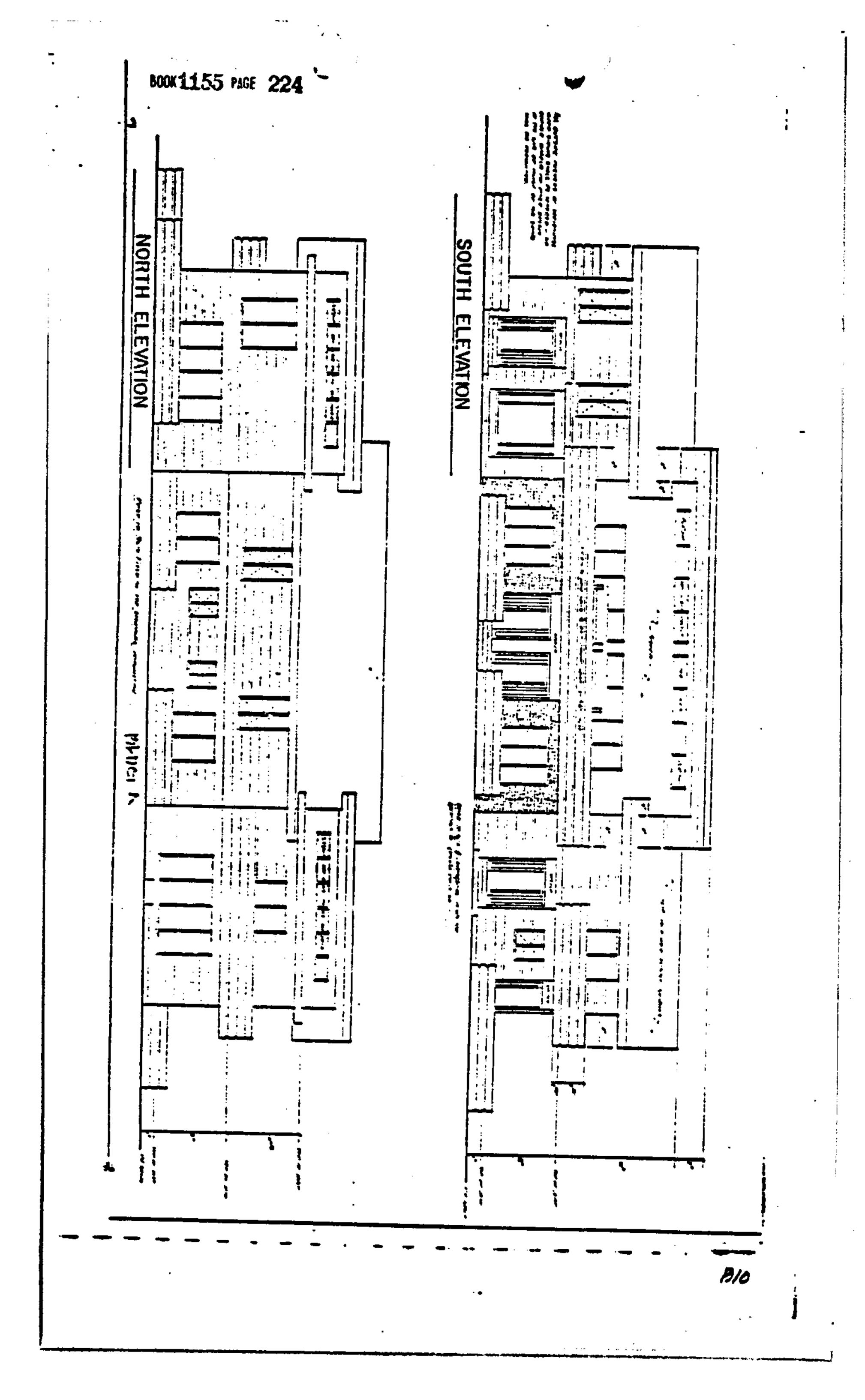
The standardized units will be available at established prices, complete, as designed per attached exhibits. The flexibility of design, material and color will be evaluated as each building and/or groups of buildings are sold to maintain the character and quality of this development. Owner representation on the site. by the architect, will be provided by the developer to help maintain this conceptual goal.

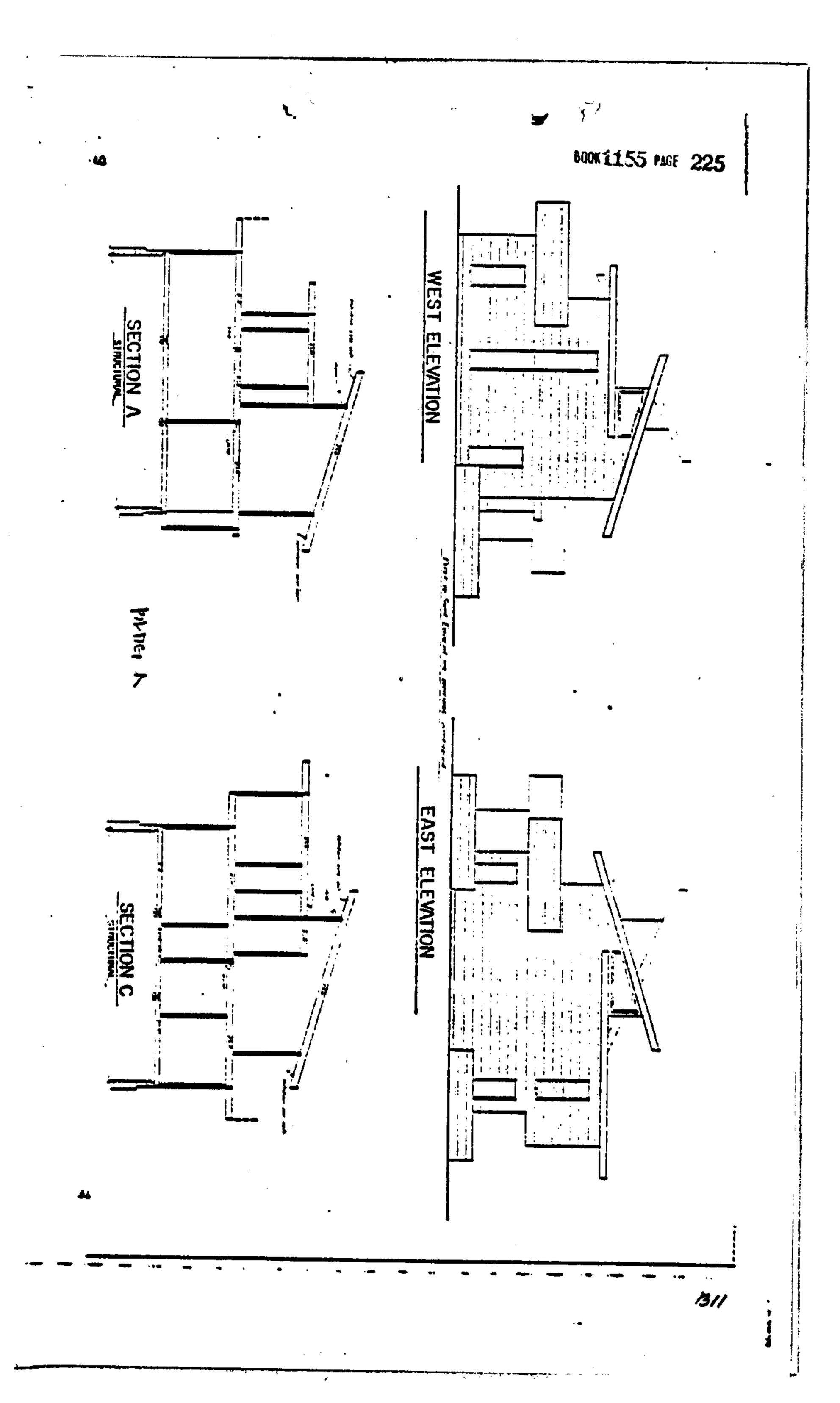
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JAMES A LANDON eRichitect	PLAN	
MCPEEK ROAD, ANDOVE		
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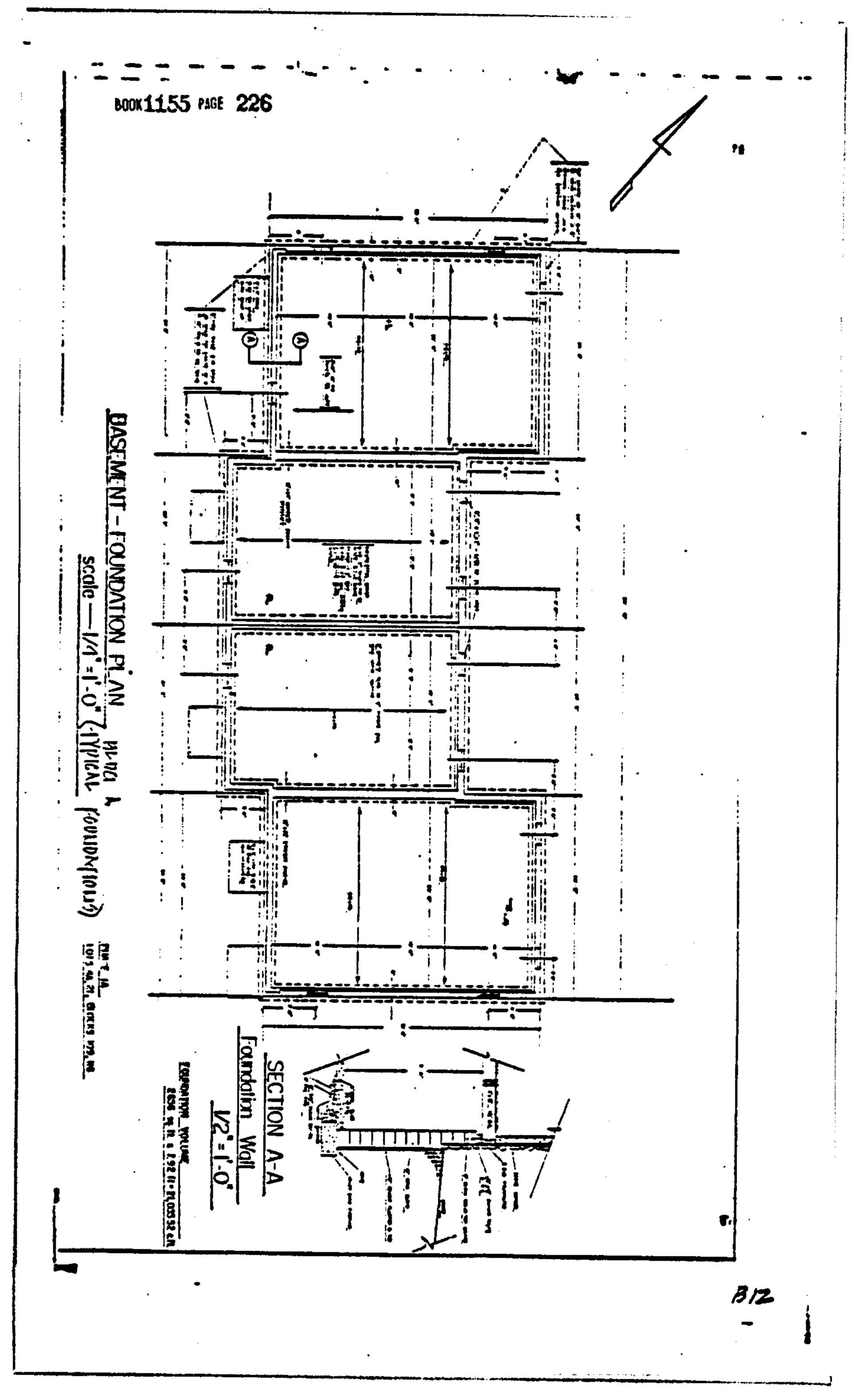
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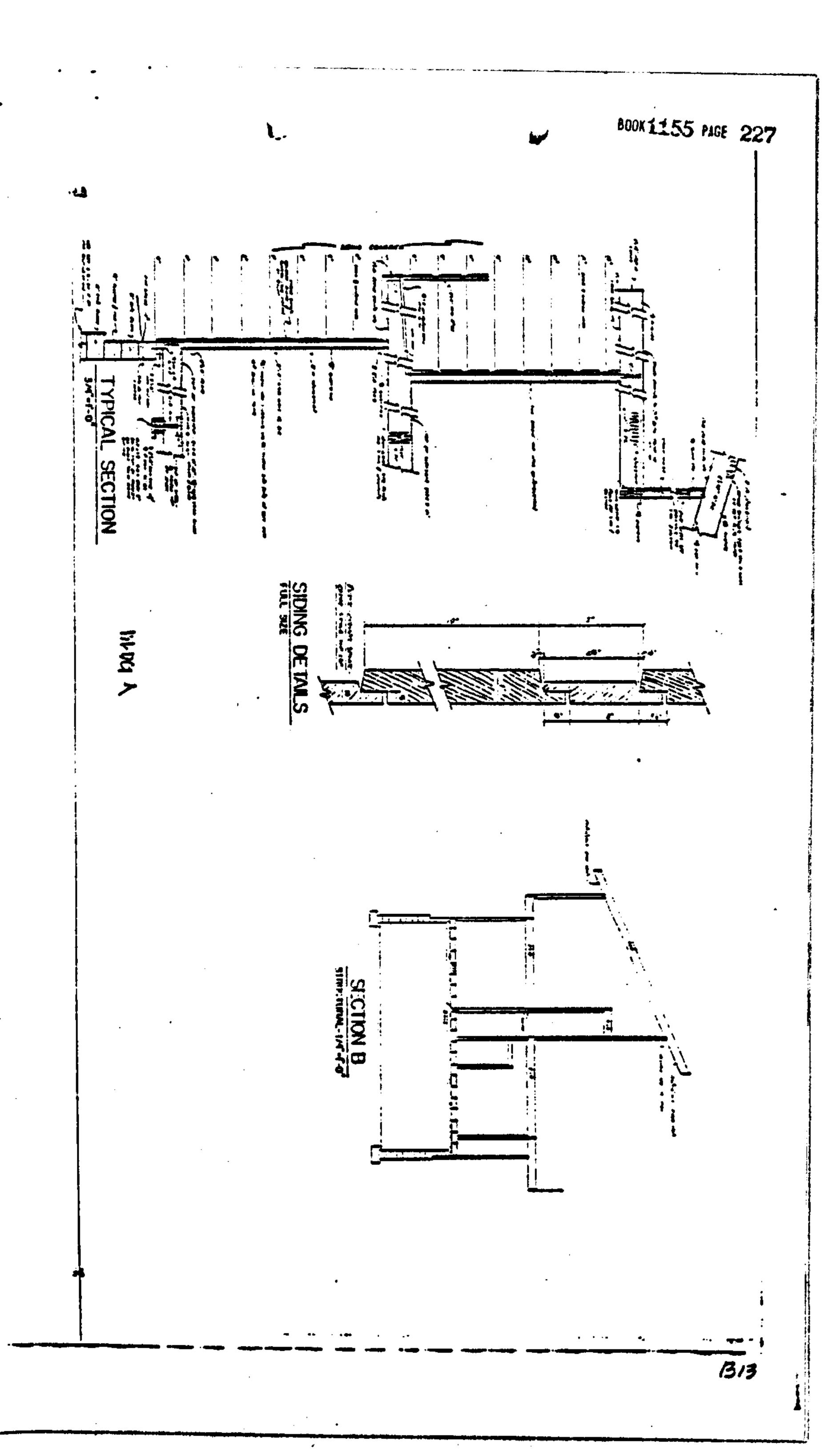
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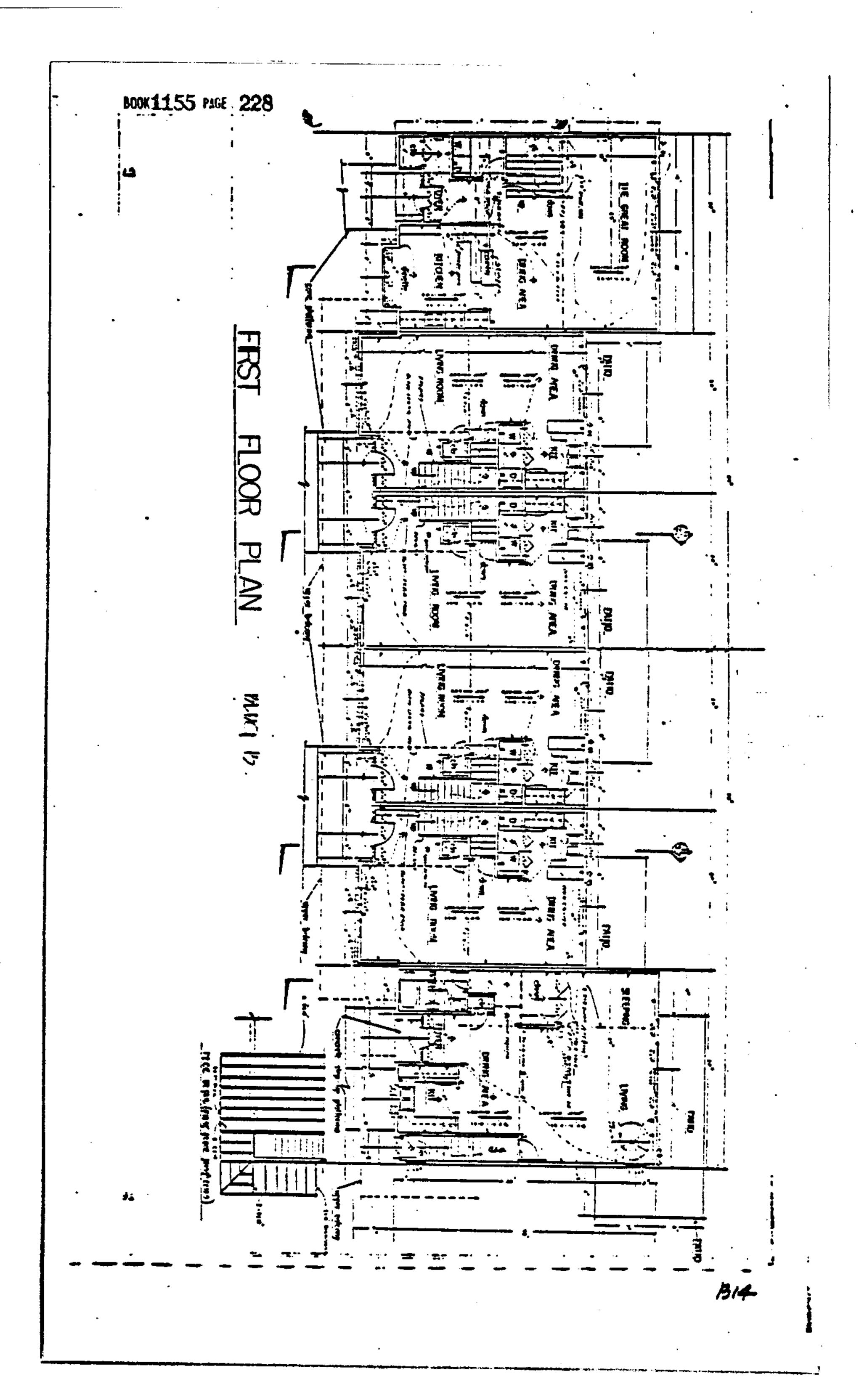






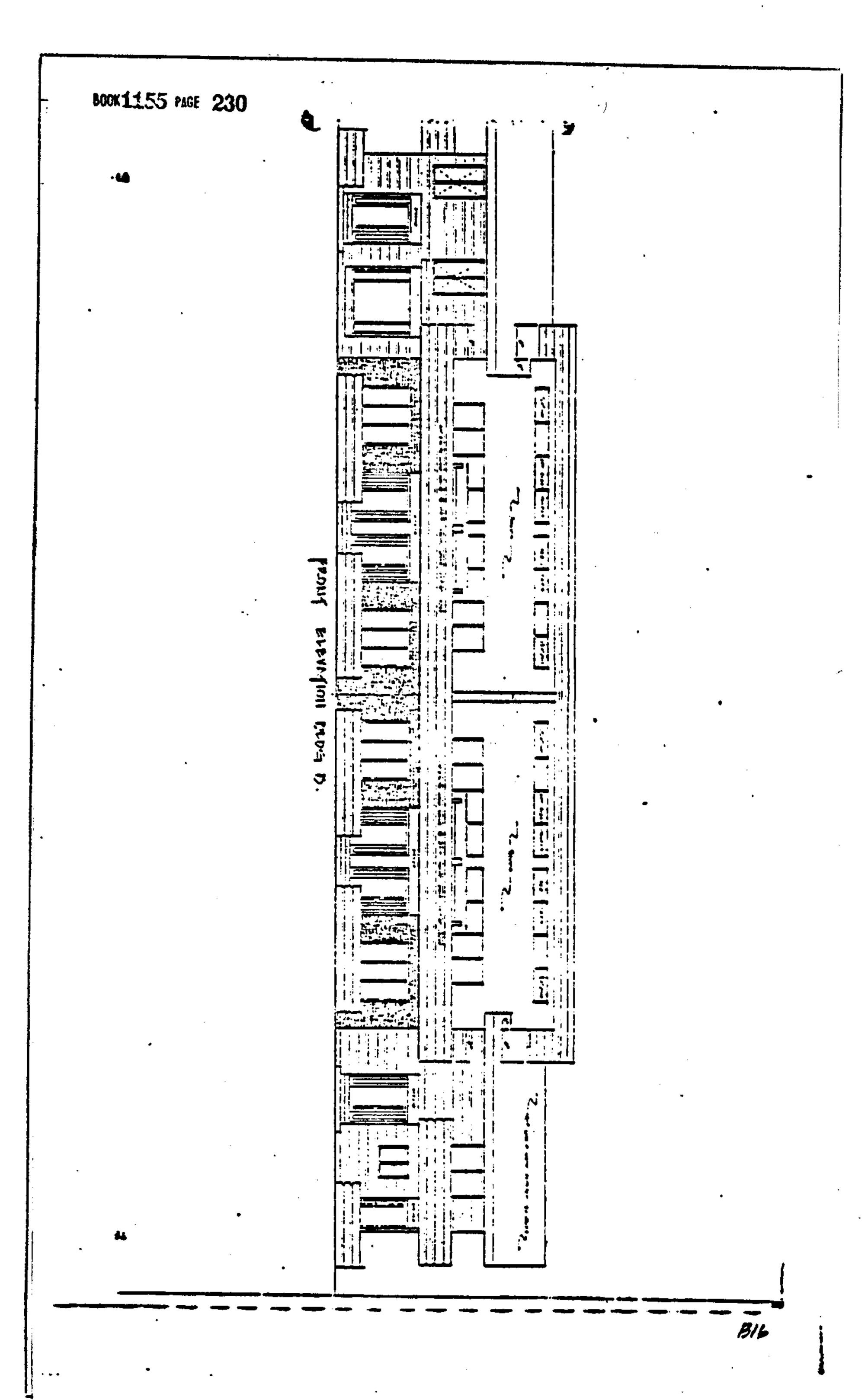


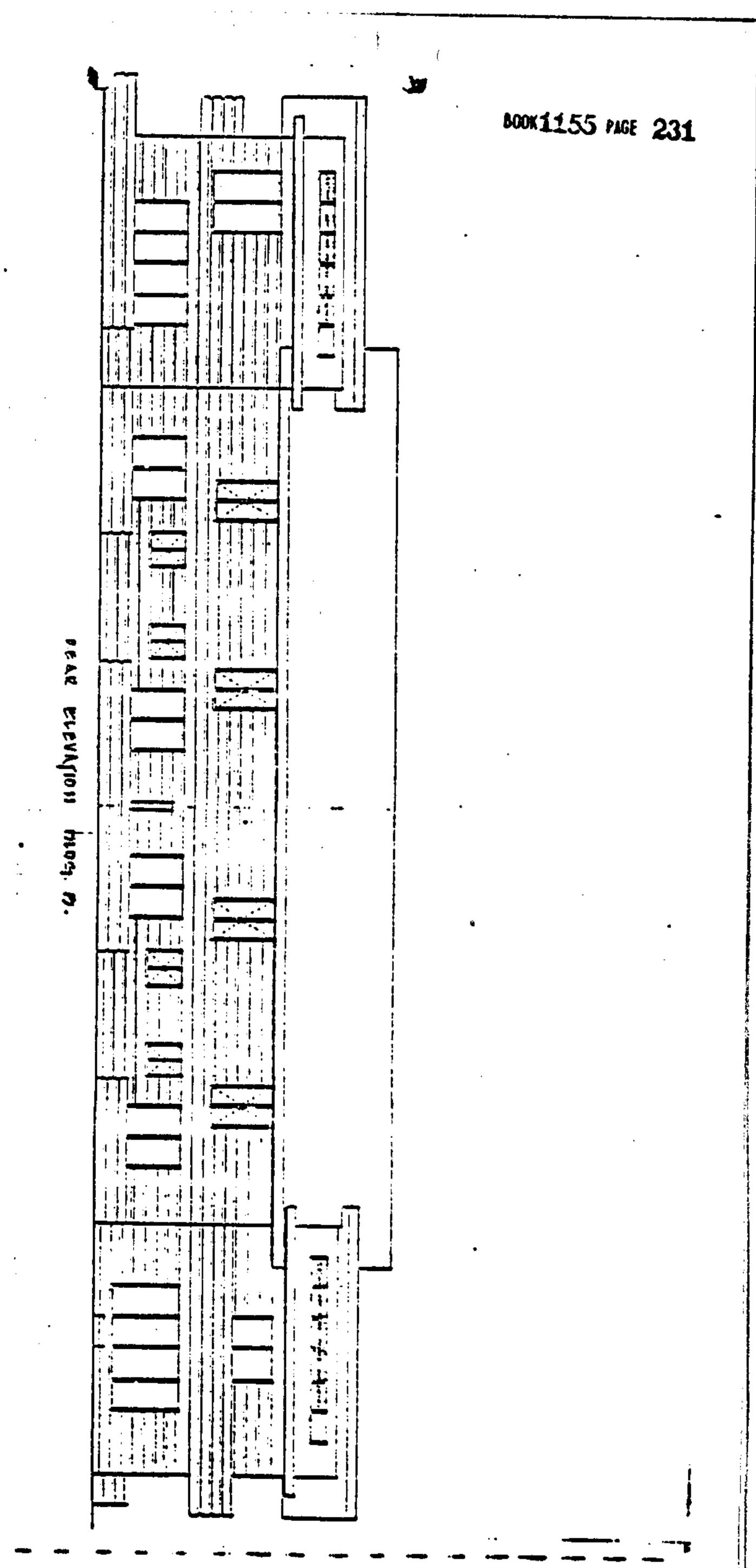


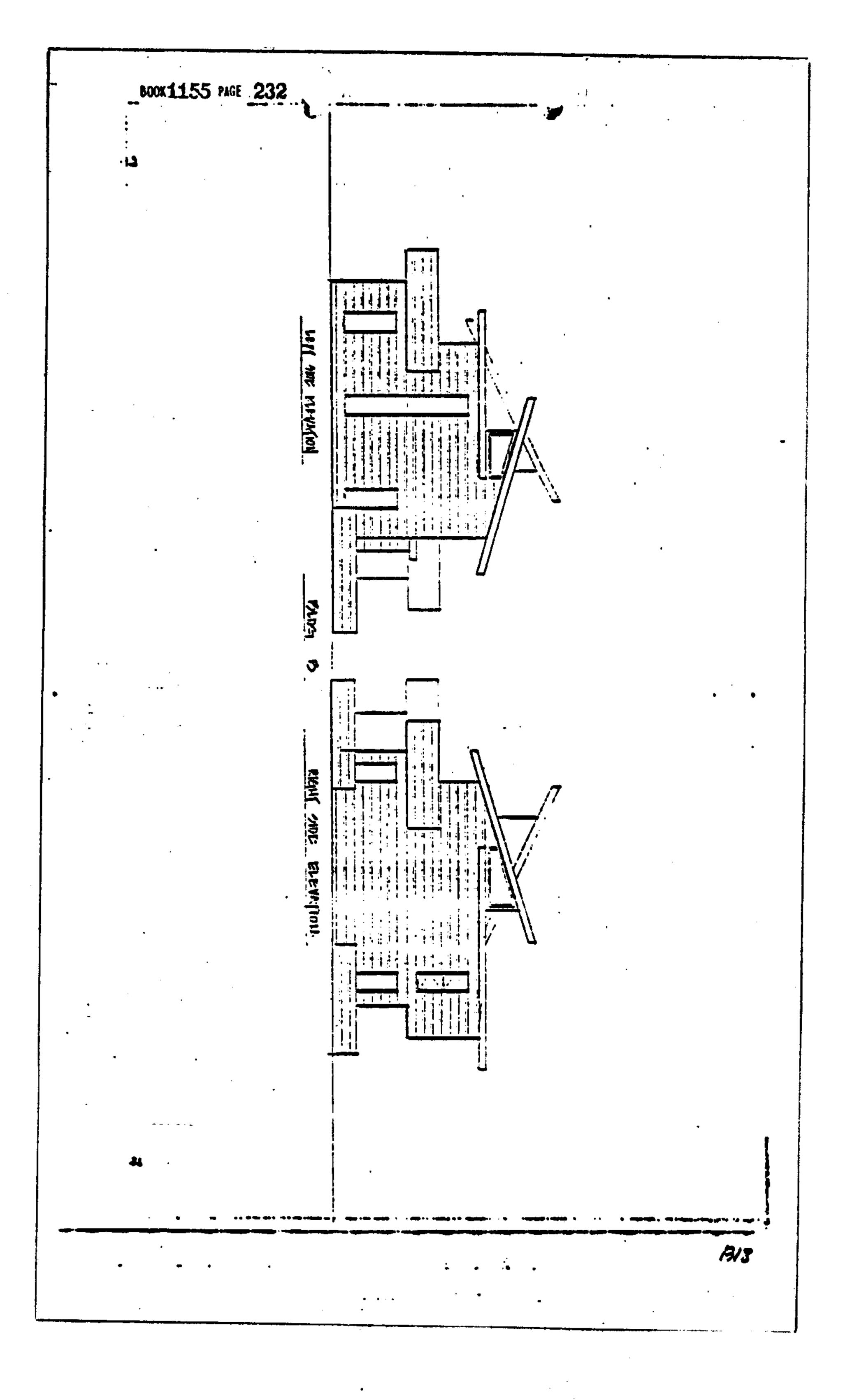


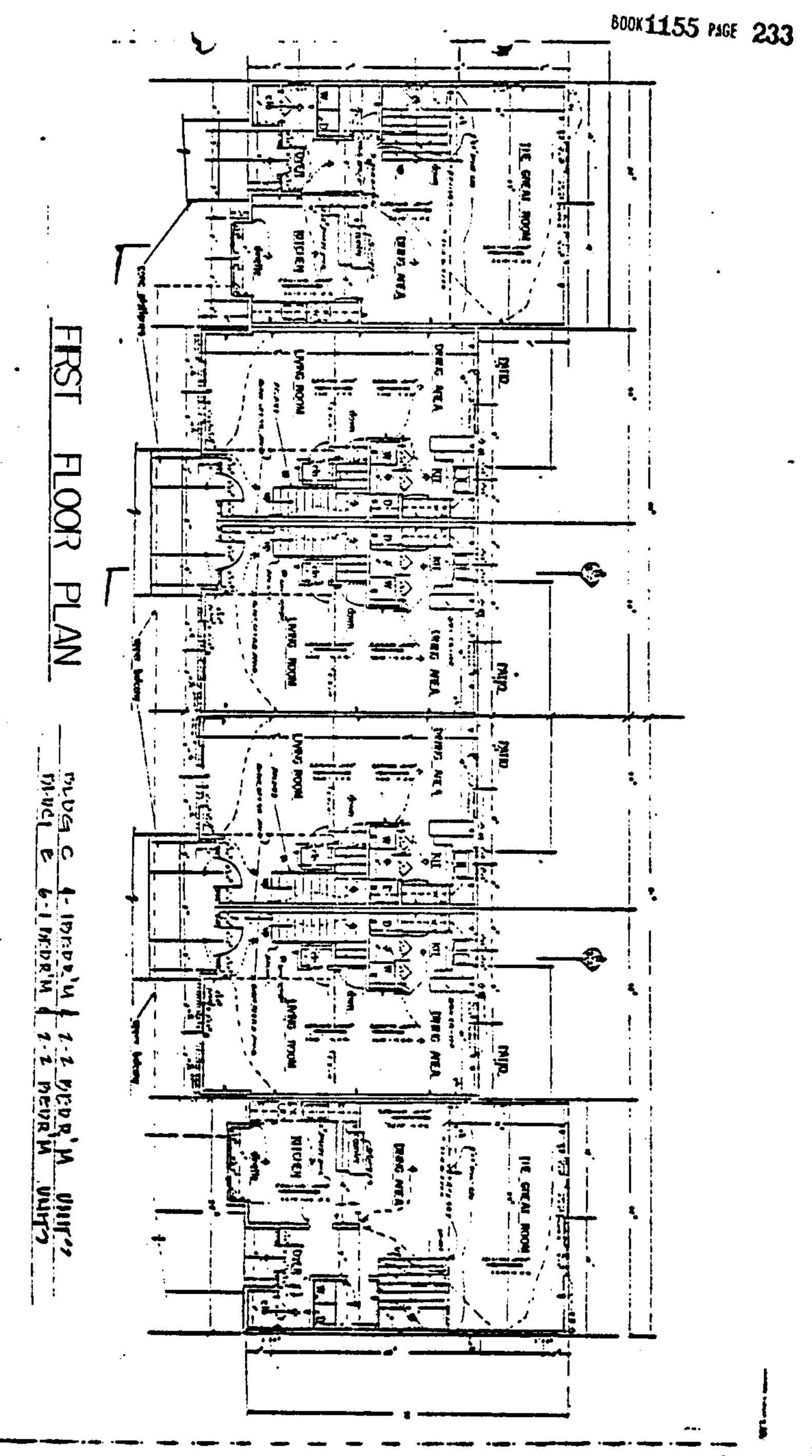
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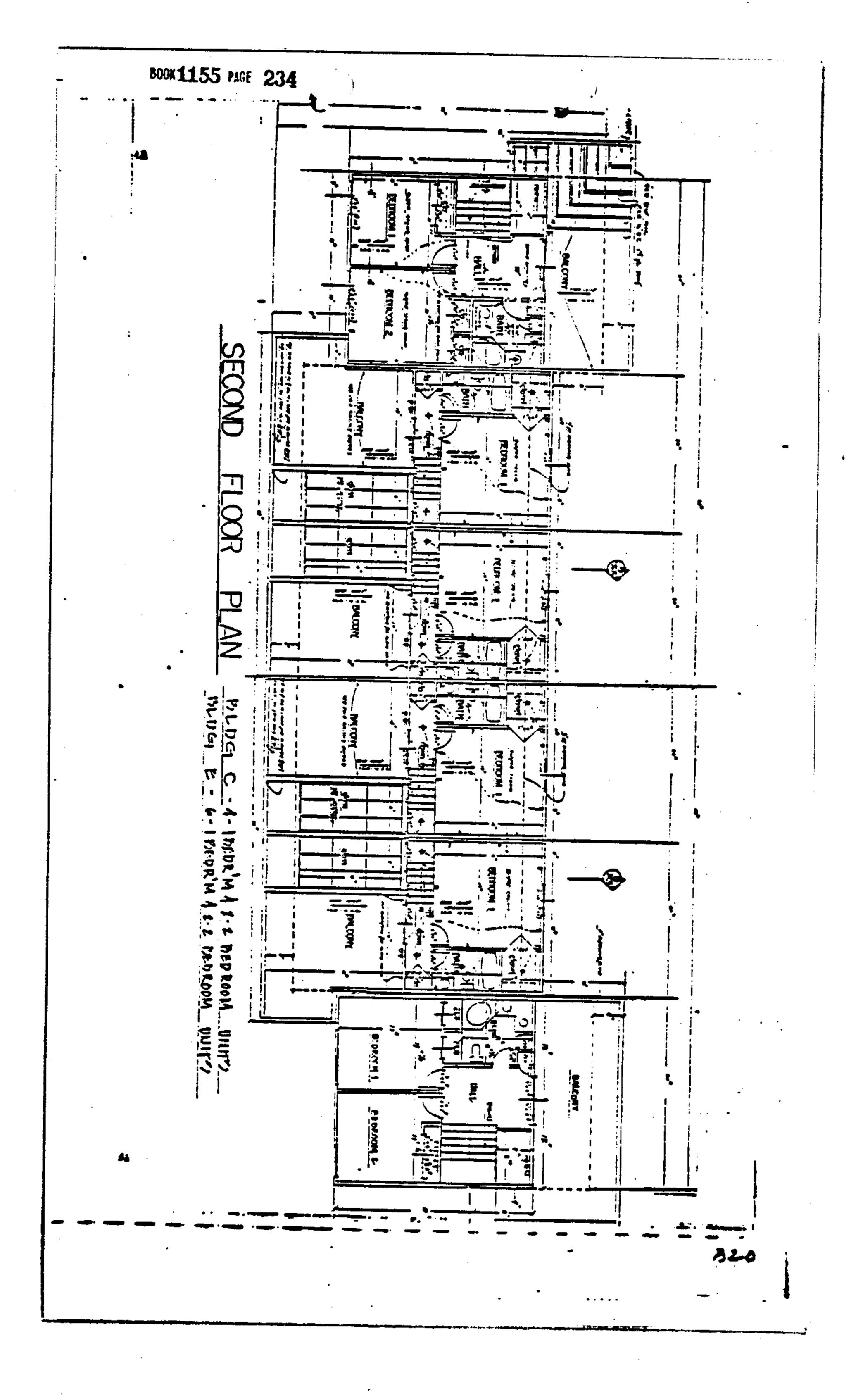
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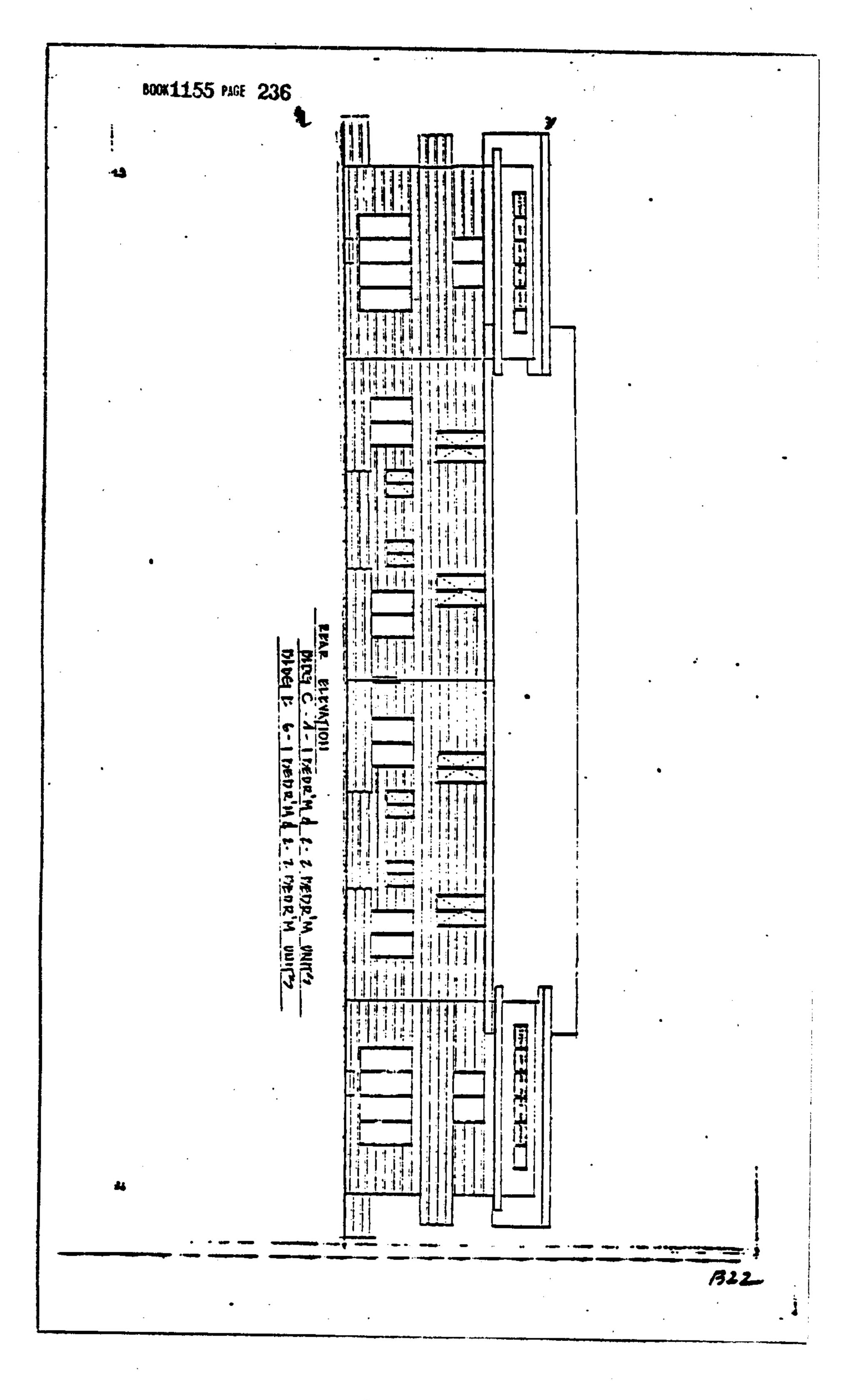


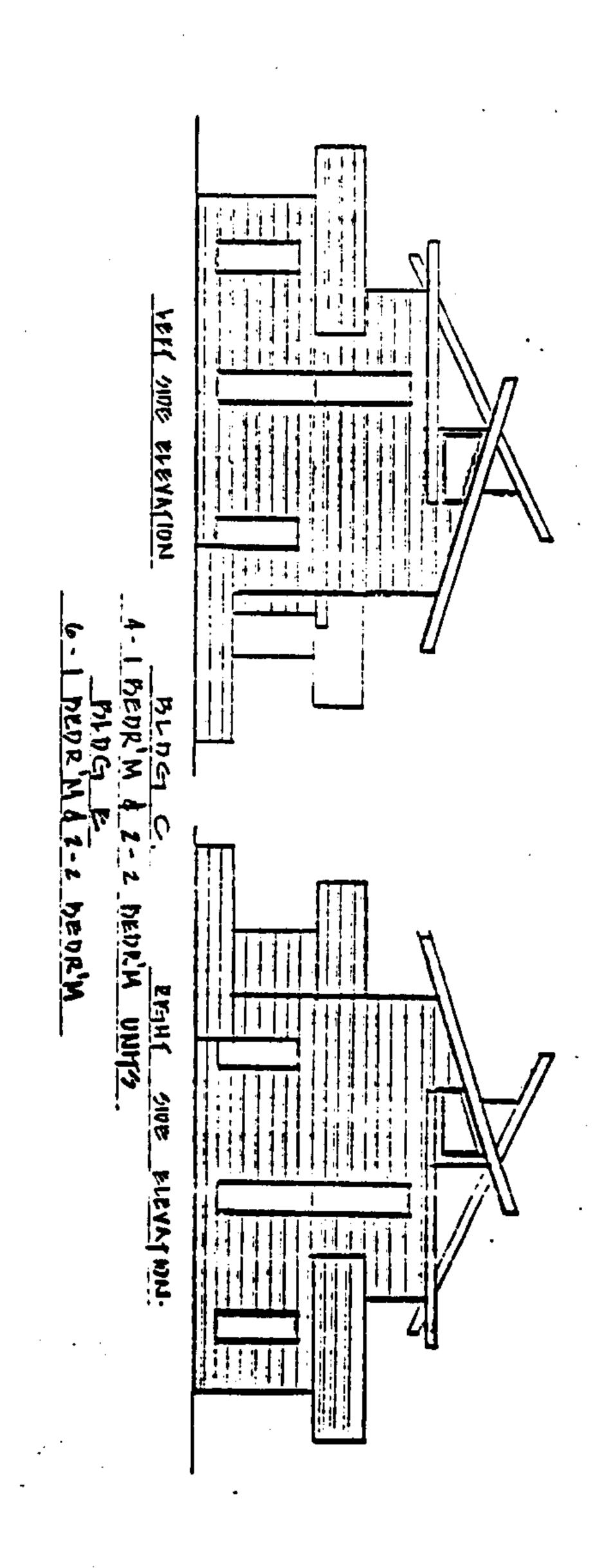




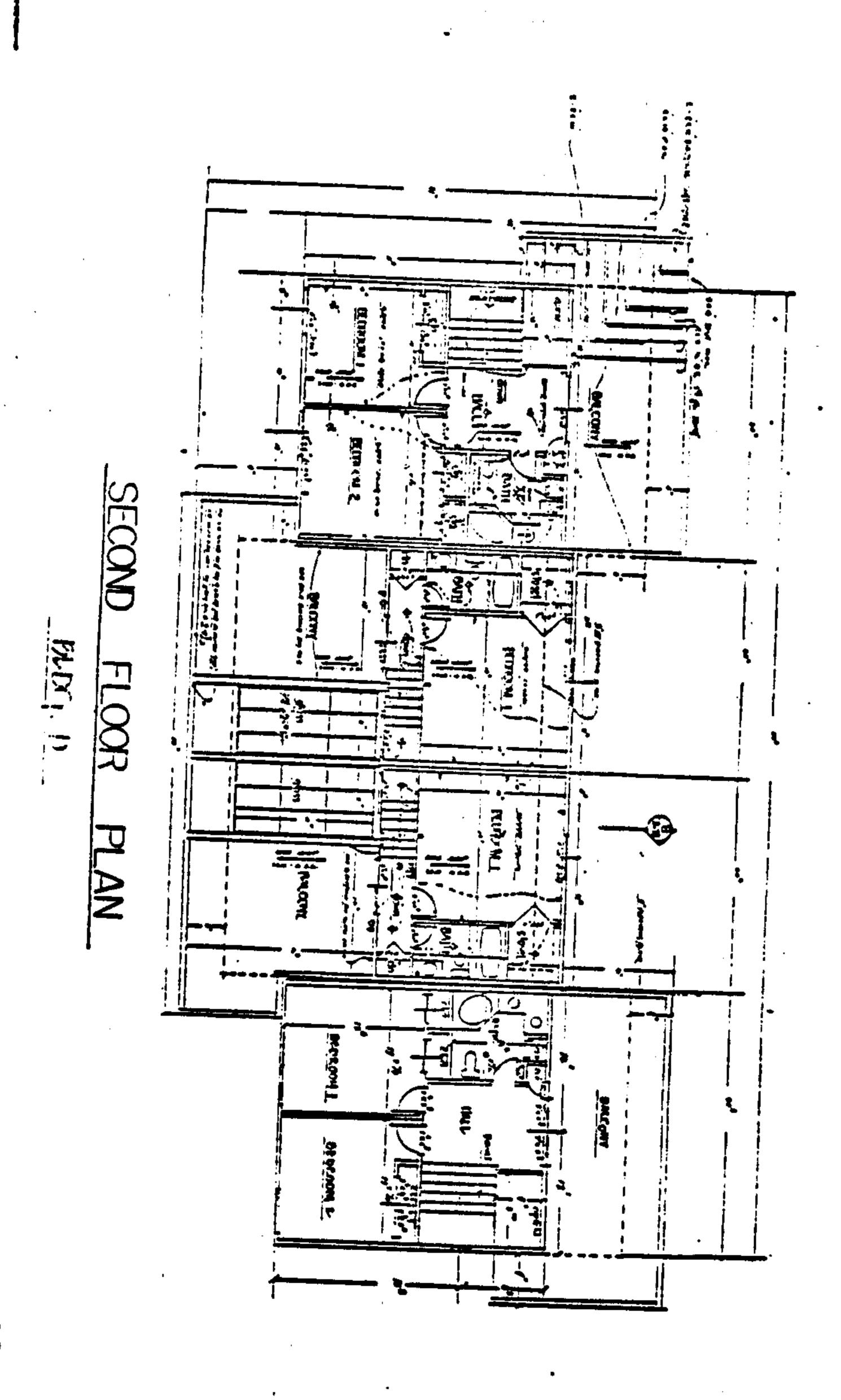


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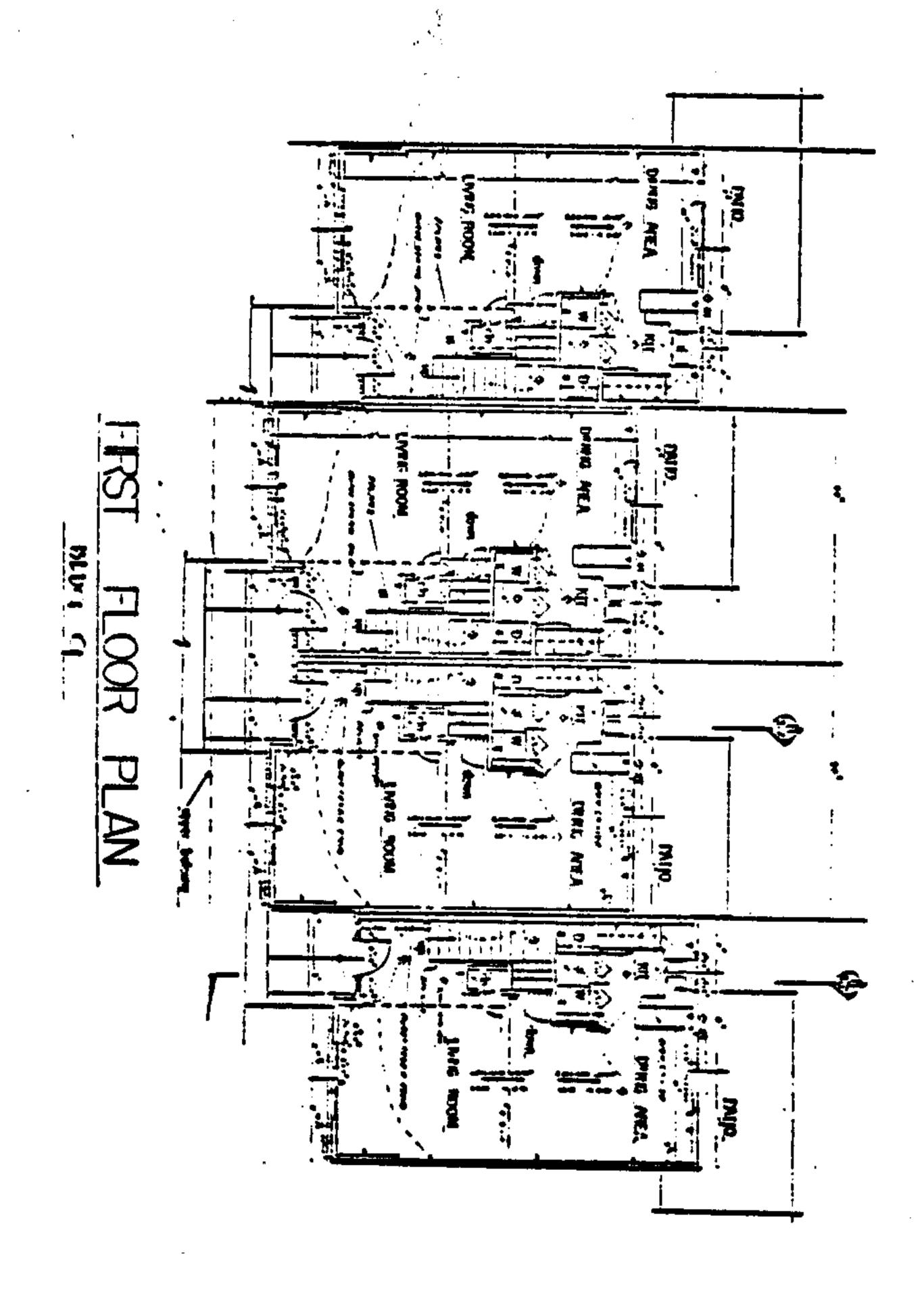
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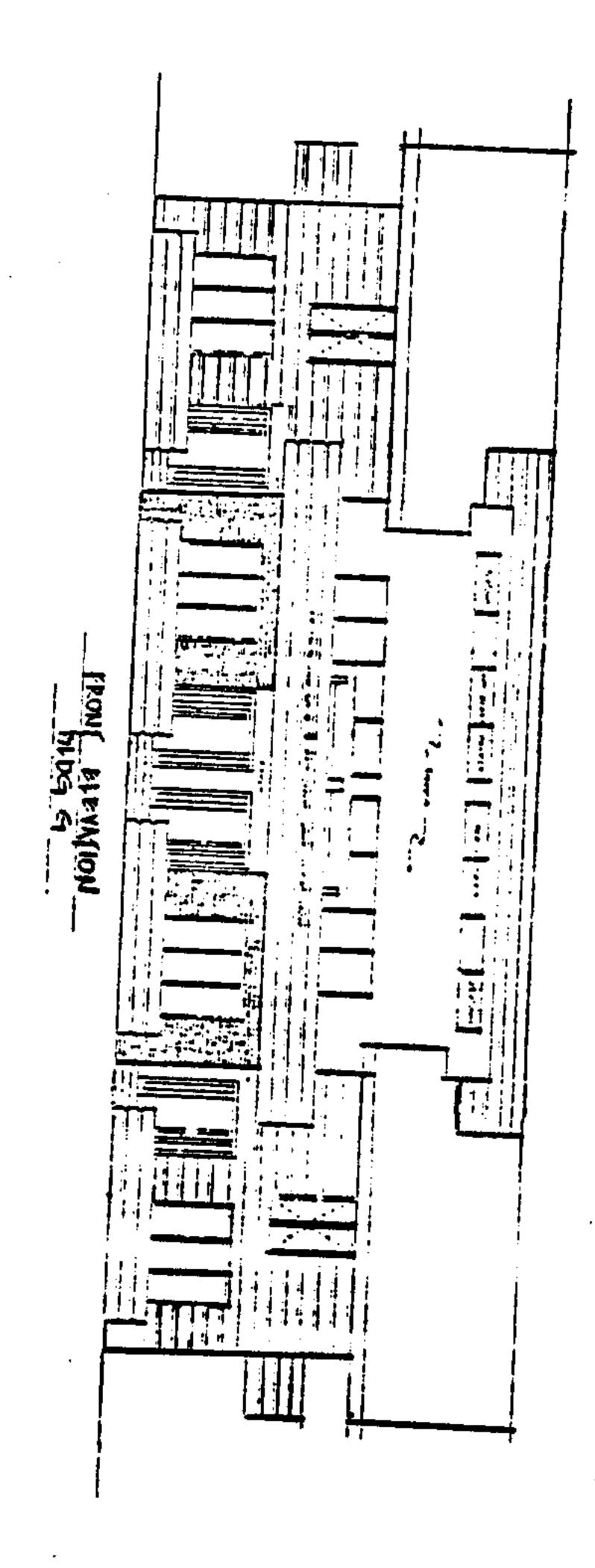


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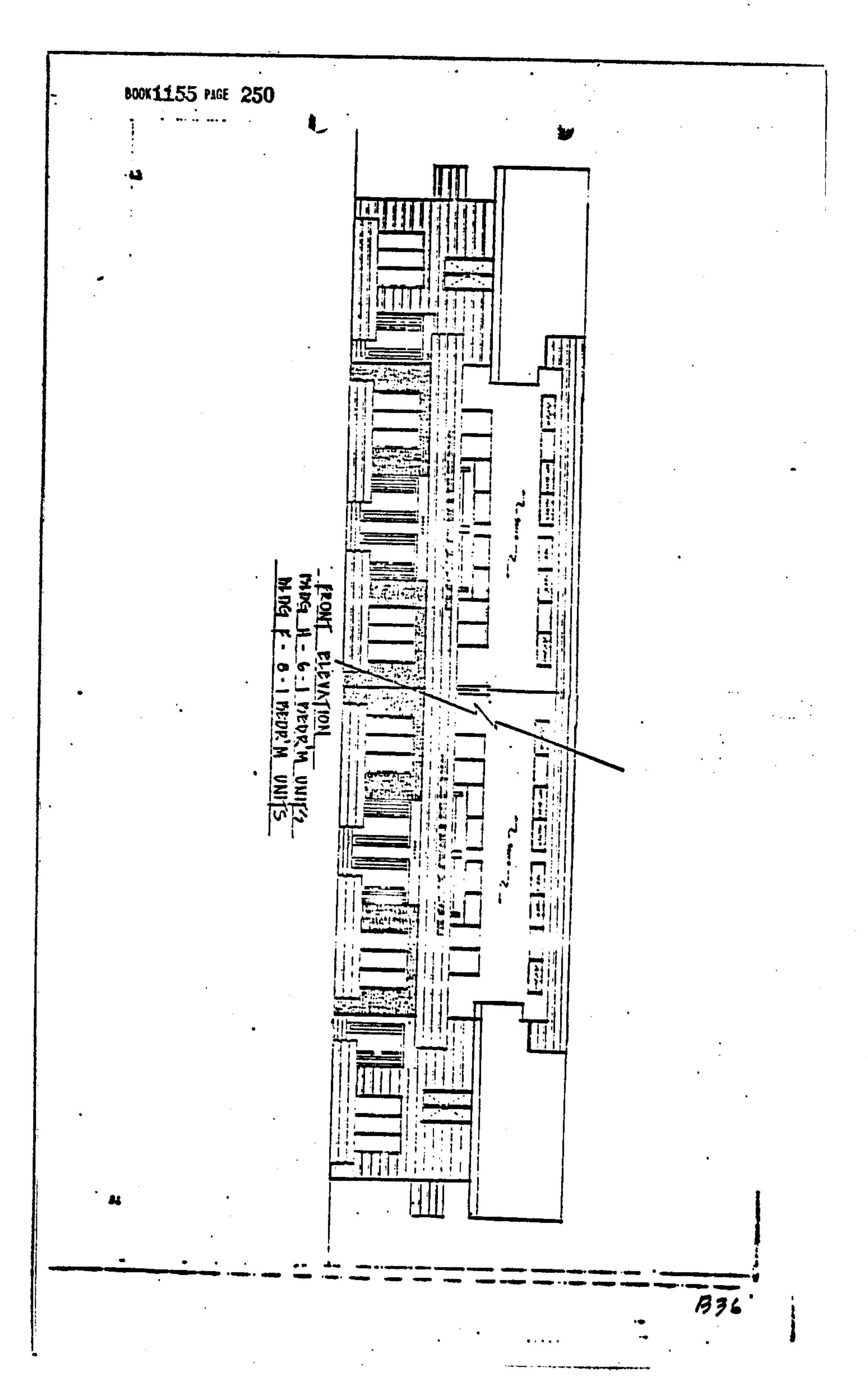
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BY-LAWS OF

ROLLING HILLS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

APPLICABILITY, MEMBERSHIP AND DEFINITIONS

SECTION 1. These By-Laws shall be applicable to ROLLING HILLS CONDONINIUM ASSOCIATION, INC., a non-profit corporation of the State of New Jersey, hereinafter referred to as the "Association", to all of the members thereof, as hereinafter defined, to the community and recreational facilities owned by the Association and to each ROLLING HILLS CONDOMINIUM which is now, or may hereafter be created, hereinafter referred to as the "Condominiums".

SECTION 2. All present and future owners, tenants, future tenants, their guests, licensees, agents, employees and any other person or persons that shall be permitted to use the facilities of the Association or of the Condominiums, shall be subject to these By-Laws and to the Rules and Regulations issued by the Association to govern the conduct of its members. Acquisition, rental or occupancy of any of the units in the Condominiums shall be conclusively deemed to mean that the said owner, tenant or occupant has accepted and ratified these By-Laws and the Rules and Regulations of the Association and will comply with them.

SECTION 3. Unless it is plainly evident from the context that a different meaning is intended, as used throughout these By-Laws:

- (a) "Member" means the owner or co-owners of a dwelling unit in any of the Condominiums, their heirs, executors and assigns.
- (b) "Developer" means JERYL INDUSTRIES, INC./BONDOVER, INC., a joint venture trading as ROLLING HILLS ASSOCIATES, its successors and assigns.

SECTION 4. Except as otherwise provided, membership in the Association shall be limited to the owners or co-owners of dwelling units in the Condominiums, provided that whenever title to a unit is vested in two or more persons, such co-owners shall be entitled jointly to one vote for their particular unit.

In the event that a member shall lease or permit another to occupy his Condominium unit, the tenant or occupant shall be permitted to enjoy the recreational and community facilities of the Association but shall not vote in the affairs of the Association except as the member shall permit the tenant or occupant to exercise the proxy vote of the member. The use

of community and recreational facilities of the Association shall be limited to occupants of dwelling units and their guests.

In the event that a member shall mortgage his unit, the lien of the mortgage shall be deemed to attach to the member's rights, privileges and obligations of the Association including the right to vote in the affairs of the Association so that if the member shall be in default of any of the terms of the mortgate and such default shall result in foreclosure therof, the member's membership in the Association shall automatically terminate and all of the rights, privileges and obligations of membership shall inure to the mortgagee and its assigns.

Every lawful transfer of title to a member's unit shall include membership in the Association and upon making such transfer, the previous owner's membership shall automatically terminate.

Except as provided above, membership in the Association may not be assigned or transferred and any attempted assignment or transfer thereof shall be void and of no effect.

SECTION 5. Evidence of membership and cwnership in the Association may be evidenced by a membership card issued to each member of the Association.

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association shall be located initially at 590 Belleville Turnpike, Kearny, New Jersey, but thereafter may be located at such other suitable and convenient place or places as shall be permitted by law and designated by the Trustees.

ARTICLE III

MEETINGS OF MEMBERS: VOTING

SECTION 1. All annual and special meetings of the Association shall be held at the principal office of the Association or at such other suitable and convenient place as may be permitted by law and from time to time fixed by the Trustees and designated in the notices of such meetings.

Association shall be held on the fourth Tuesday of April of each year. At each annual meeting, there shall be elected by a ballot of a majority of the members entitled to vote, the Trustees of the Association in accordance with the provisions of Article V, Section 2, of these By-Laws. The members may also transact such other business as may properly come before the meeting. The President shall have the duty to call a special meeting of the

members of the Association within 45 days after the percentage of units owned stated in Section 9 (a) through (c) have been attained for the purpose of the members of the Association electing those resident members of the Board of Trustees as required by Section 9 (a) through (c) of the Master Deed.

SECTION 3. The Secretary shall mail notices of annual meetings to each member of the Association, directed to his last known post office address as shown on the records of the Association, by uncertified mail, postage prepaid. Such notice shall be mailed not less than 10 days nor more than 20 days before the date of such meeting and shall state the date, time and place of the meeting and the purpose or purposes thereof. In lieu of mailing notice as herein provided, such notice may be delivered by and to the members or left at their residence in their absence.

SECTION 4. The President may call a special meeting of the members of the Association and it shall be the duty of the President to call a special meeting of the members of the Association whenever he is directed to do so by resolution of a majority of the Trustees or upon presentation to the Secretary of a petition signed by 33 1/3% of the members entitled to vote at such meeting.

SECTION 5. The Secretary shall mail notice of such special meeting to each member of the Association in the manner provided in Section 3 of this Article, except that notices of such special meetings shall be mailed not less than 5 nor more than 10 days before the date fixed for such meetings. In lieu of mail notice as herein provided, such notice may be delivered by hand to the members or left at their residence in their absence. No business shall be transacted at any special meeting except as stated in the notice thereof unless by consent of two-thirds of the members present, either in person or by proxy.

SECTION 6. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of the members and their last known post office addresses. Such list shall also show opposite each member's name the number of dwelling unit owned by him, the parking space assigned to said unit and the percentage of ownership of the member in the common elements in the particular Condominium in which his unit is located. This list shall be open to inspection by all members and other persons lawfully antitled to inspect the same at reasonable hours during regular business days. The Secretary shall also keep current and recain custody of the minute book of the Association containing the minutes of all annual and special meetings of the Association and all resolutions of the Trustees.

SECTION 7. Each Condominium unit shall have one vote in the Association. If a member owns more than one unit, he shall be entitled to one vote for each unit owned. The vote of

a Condominium unit shall not be divisible.

SECTION 8. A member shall be deemed to be in "good standing" and "entitled to vote" at any annual or special meeting of the Association if, and only if, he shall have fully paid all assessments made or levied against him and his unit by the Trustees as hereinafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him and against his unit, at least 3 calendar days prior to the date fixed for such annual or special meetings.

SECTION 9. Except as otherwise provided in these By-Laws, the presence in person or by proxy of members representing a majority of the total number of votes in the Association shall constitute a quorum at any annual or special meeting of members. If any meeting of members cannot be organized because a quorum has not attended, the members present, either in person or by proxy, may adjourn the meeting to a time not less than 18 hours from the time, the original meeting was called. In the event of any such adjourned meeting, no further notice of the adjourned date need be given to any of the members.

SECTION 10. Votes may be cast either in person or by proxy. Proxies must be in writing and filed with the Secretary at least two calendar days before the time appointed for each meeting in the notice thereof.

SECTION 11. All decisions of the members involving capital expenditures shall require for passage the affirmative vote of at least 66 2/3% of the members in good standing and entitled to vote and who vote in person or by proxy. All other decisions shall require for passage the affirmative vote of at least a majority of the members in good standing and entitled to vote and who vote in person or by proxy. The Trustees shall be governed in the making of capital expenditures by decision made by the members as provided in this section. While the Grantor maintains a majority of the Board of Trustees, Grantor shall make no additions, alterations, improvements or purchases which necessitate a special assessment or a substantial increase in the monthly assessment unless required by a governmental agency, title insurance company, mortgage lender or in the event of an emergency.

SECTION 12. The order of business at all annual meetings of the members of the Association shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Appointment of inspectors of election.

(g) Election of Trustees.

(h) Unfinished business.(1) New Business.

(j) Election of officers.

ARTICLE IV.

OBLIGATIONS OF MEMBERS

SECTION 1. Each member shall perform promptly and at his own risk, cost and expense, all maintenance and repair work with respect to the portion of each unit owned by him which does not comprise a part of the common elements and which, if omitted, would adversely affect or jeopardize the safety of the Condominium in which his unit is located or any part or parts thereof belonging in whole or in part to other members and each member shall be liable for any damages, liabilities, costs or expenses, including attorneys fees, caused by or arising out of his failure to promptly perform any such maintenance and repair work.

SECTION 2. Each member shall be obligated to reimburse the Association for any expenses incurred by it in repairing or replacing any part or parts of the common elements damages solely by his negligence or by the negligence of his tenants, agents, guests or licensees, promptly upon the receipt of the Association's statement therefor.

SECTION 3. Each member is bound to contribute prorate in the percentage of his ownership in the Association, which percentage shall be computed from time to time as set forth in Article XIII herein; toward the expenses of administration and of maintenance and repair of the common elements of the Condominium or Condominiums which are or may in the future be administered by this Association; to the expenses of administering and maintaining the Association and all of its real and personal property in such amounts as shall from time to time be fixed by the Trustees; and to any other expenses that may be lawfully agreed upon. No member may exempt himself from contributing toward such expenses by waiver of the use or enjoyment of the common elements or the community or recreational facilities of the Association or by abandonment of the unit owned by him.

SECTION 4. Payment by the member of his share of the aforesaid expenses shall be made in the amount from time to time fixed by the Trustees, to the Treasurer of the Association at the principal office of the Association or such other place as shall be designated by the Trustees.

SECTION 5. All such charges and expenses chargeable to a member and his dwelling unit shall constitute a lien against the said unit in favor of the Association for the use and benefit of the members of the Association prior to all other liens except (1) assessments, liens and charges for taxes past due and unpaid on the unit, and (2) payments due under mortgage instruments of encumbrance, if any, duly recorded. The said lien may be recorded in accordance with the provisions of N. J. S. A. 46:88-21 and be foreclosed in the manner provided for the foreclosure and sale of real estate mortgages and in the event of foreclosure the Association shall, in addition to the amount due, be entitled to recover reasonable expenses of the action including court costs and reasonable attorney's fees. The right of the Association to foreclose the lien aforesaid shall be in addition to any other remedy which may be available to it by law for the collection of the charges and expenses including the right to proceed personally against any delinquent member for the recovery of a personal judgment against him for the amount due, court costs and reasonable attorney's fees.

SECTION 6. In the event a member shall fail to pay any assessment levied against him and the Condominium unit owned by him for the maintenance of the common elements of the Condominium in which his unit is located, for the expenses of administering, maintaining and operating the community and recreational facilities of the Association or any other expense lawfully agreed upon, within 10 days after the same shall become due and payable, the Association shall be entitled to record and/or foreclose the lien referred to in the preceding Section.

SECTION 7. Upon the sale, conveyance or other lawful transfer of title to a unit, all unpaid assessments against a member for his pro rata share in the expenses of administration, maintenance and repair of the common elements and the community and recreational facilities of the Association and other expenses agreed upon, shall first be paid out of the sales price or by the acquirer in preference over any other assessments or charges of whatever nature except the following:

- (a) Assessments, liens and charges for taxes past due and unpaid on the dwelling unit, and
- (b) Payments due under mortgage instruments of encumbrance, if any, duly recorded.

SECTION 8. The acquirer of a Condominium unit shall be jointly and severally liable with the seller for the amounts owing by the latter to the Association up to the time of the conveyance or transfer, without prejudice to the acquirer's right to recover from the seller the amount paid by him as such joint debtor. The Association shall provide for the issuance, and issue to every acquirer, upon his request, a statement of such amounts due by the seller and the acquirer's liability under this Section shall be limited to the amount as set forth in said statement.

SECTION 9. All units shall be utilized for residential purposes only. A member shall not make structural modification or alterations in his unit or installations located therein without the written consent of the Trustees. Unit owners shall not cause or permit anything to be hung or displayed or placed on the outside walls, doors or windows of any building without the written consent of the Board of Trustees of the Condominium Association. No signs shall be permitted on the exterior or interior of any unit.

Nothing shall be done or kept in any unit or common elements which shall increase the rate of insurance of any other buildings or contents thereof applicable for residential use without the prior written consent of the Board of Trustees, of the Condominium Association. No owner shall permit anything to be done or kept in his unit or in the common elements which will result in the cancellation of insurance on any of the buildings or contents thereof, or which would be in violation of any law. No waste will be committed in any of the common elements.

SECTION 10. The Association shall have the irrevocable right to be exercised by the Trustees or Manager of the Association, or any duly authorized agent, to have access to each dwelling unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the common elements therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the common elements or to another dwelling unit or units. Such access shall be conditioned upon reasonable notice.

SECTION 11. Each member shall comply strictly with these By-Laws and with the administrative Rules and Regulations adopted pursuant therato, as either of the same may be lawfully amended from time to time and with the covenants, conditions and restrictions set forth in the Master Deed, and in the deed to his unit. Failure to comply with any of the same shall be grounds for a civil action to recover sums due, for damages or injunctive relief, or both, plus court costs and reasonable actorney's fees; maintainable by the Association on behalf of the members, or in a proper case, by an aggrieved member.

ARTICLE V.

BOARD OF TRUSTEES

SECTION 1. The Affairs of the Association shall be governed by a Board of Trustees consisting of seven (7) persons, each of whom shall be either a member of the Association or an officer, director, employee or designee of the Developer. While the Developer maintains a majority of the Board of Trustees it shall make no additions, alterations, improvements or purchases which would necessitate a special assessment or a substantial increase in the monthly assessment unless required by a govern-

mental agency, title insurance company, mortgage lender or in the event of an emergency.

SECTION 2. At the first annual meeting of the members of the Association two Trustees shall be elected to serve for a term of three years, two shall be elected to serve for a term of two years and the remaining three Trustees shall be elected to serve for the term of one year. At the expiration of the initial term of each Trustee, his successor shall be elected to serve for a term of three years, provided that each Trustee shall continue to hold office until his successor is elected. Trustees shall serve without compensation.

SECTION 3. If the office of any Trustee shall become vacant by reason of his death, resignation, retirement, disqualification, removal from office or otherwise, the remaining Trustees, at a special meeting duly called for such prupose, shall choose a successor, who shall hold office until the next annual meeting of the members and his re-election or the election of his successor at such meeting. The person so elected shall serve for the unexpired term in respect to which such vacancy occurred.

SECTION 4. Truscees may be removed with or without cause, by the affirmative vote of two-thirds of the members at any annual or special meeting of members duly called for such purpose.

SECTION 5. The first or organizational meeting of each newly elected Board of Trustees shall be held immediately upon adjournment of the meeting of members at which they were elected and at the same place where the meeting of members was held, provided a quorum is present. If a quorum of the Board is not then present, such first or organizational meeting shall be held as soon thereafter as may be practicable providing notice; is given to each Trustee as set forth in Section 6 of this Article or unless waived as provided in Section 3 of this Article.

SECTION 6. Regular meetings of the Board of Trustees may be held at such time and place permitted by law as from time to time may be determined by the Trustees, but at least four such meetings shall be held in each fiscal year. Notice of regular meetings of the Board shall be given to each Trustee personally, by telegram or by United States mail, with postage prepaid, directed to him at his last known post office address as the same appears on the records of the Association, at least five days before the date appointed for such meeting. Such notice shall state the date, time and place of such meeting and the purpose thereof.

SECTION 7. Special meetings of the Board of Trustees may be called by the President of the Association on three days written notice to each Trustee, given in the same manner as provided in Section 6 of this Article. Special meetings of the Board shall be called by the President or the Secretary in like manner upon the written request of any two Trustees.

SECTION 8. Before any meeting of the Board of Trustees, whether regular or special, any Trustee may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting of the Board shall likewise constitute a waiver by him of such notice. Attendance by a Trustee at any meeting of the Board shall likewise constitute a waiver by him of such notice. If all Trustees are present at any meeting of the Board, no notice of such meeting shall be required and any business may be transacted at such meeting except as prohibited by law or these By-Laws.

SECTION 9. At all duly convened meetings of the Board of Trustees, a majority of the Trustees shall conscitute a quorum for the transaction of business except as otherwise expressly provided in these By-Laws or by law, and the acts of the majority of the Trustees present at such meeting at which a quorum is present, shall be the acts of the Board of Trustees. If at any meeting of the Board of Trustees there shall be less than a quorum present, the Trustee or Trustees present may adjourn the meeting from time to time, and at any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting as originally called may be transacted without further notice to any Trustee.

SECTION 10. The Board of Trustees shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and the operation and maintenance of a residential Condominium project and may do or cause to be done all such other lawful acts and things as are not by law, by these By-laws or otherwise, directed or required to be done or exercised by members of the Association or owners of untis, or by others. In the performance of its duties as the administering body of the Association and of the Condominiums being administered by said Association, the Board of Trustees shall have powers and duties including, but not limited to, the following:

A. The operation, maintenance, renewal, replacement, care, upkeep, protection and surveillance of the buildings in each Condominium, their general and limited common elements and services and the community and recreational facilities and all other property, real or personal, of the Association.

B. The preparation prior to the beginning of each fiscal year of a budget or estimate for the annual expenses of the operation of the community and recreational facilities, and reasonable reserves for depreciation, replacements and renewals. The total amount of such budget or estimate shall be assessed against all of the dwelling units and the respective owners thereof. in the proportionate shares and percentages applicable to the units owned by them as set forth in the Master Deed, and pro rated as set forth in Article XIII herein to include the owners and units in all Condominiums which are now, or may hereafter, be administered by the Association. The proportionate amounts thus found applicable to each dwelling unit shall be payable by the owner thereof to the Association in equal installments, in advance, said billing dates to be determined by the Trustees.

- C. By majority vote of the Board, to adjust or increase the amount of any annual assessment and equal install-ments, and to lavy and collect in addition thereto, special assessments in such amounts as the Board may deem proper, whenever the Board is of the opinion that it is necessary to do so in order to meet increased operating or maintenance costs, or additional capital expenses, or because of emergencies; provided, however, that all such increased or special assessments shall be made or levied against such owners and the family units owned by them respectively, in the same proportions or percentages as provided in Subsection (B) of Section 10 of this Article.
- D. To use and expend any sums collected from such assessments or levies for the operation, maintenance, renewal, care, upkeep, surveillance and protection of

the common elements, community and recreational facilities of the Association and all of its real and personal property.

- E. To require all officers and employees of the Association handling or responsible for funds of the Association or funds in its possession or under its control to furnish adequate fidelity bonds in form, penalties and with corporate surety satisfactory to the Board of Trustees. The premiums on such bonds shall be paid by the Association as part of the common expenses.
- F. To pay all caxes and assessments levied or assessed against any property of the Association, exclusive of any taxes or assessments levied against any individual dwelling unit or otherwise property chargeable to the owners thereof.
- G. To employ and dismiss such clerks, stenographers, workmen, janitors, gardeners, watchmen and other personnel, and to purchase or arrange for such services, machinery, equipment, tools, materials and supplies as in the opinion of the Board of Trustees may from time to time be necessary for the proper operation and maintenance of the Condominiums, and the community and recreational facilities of the Association, except the portions thereof required to be maintained by owners of dwelling units. The Board of Trustees may also employ a Manager for the Association at such compensation as may be established by the Board to perform such duries and services as the Board may lawfully delegate.
- When deemed necessary for or in connection with the operation, maintenance, repair, renewal or protection of any common elements, or to prevent damage to the common elements or any dwelling units, or in emergencies provided that such entry and work shall be done with as little inconvenience as possible to the owners and occupants of such dwelling units. Each owner shall be deemed to have expressly granted such rights of entry by accepting and recording the deed to his Condominium unit. Such entry shall be conditioned upon reasonable notice.
- I. To collect delinquent levies or assessments made by the Association through the Board of Trustees against any dwelling units and the respective owners thereof, together with such costs and expenses incurred in connection therewith, including

but not limited 'n court costs and attorneys fees, whether by suit 't otherwise, to abate muisances and enforce observance of the Rules and Regulations relating to the Condominiums, by injunction or such other legal actions or means as the Board of Trust'es may deem necessary or appropriate.

- J. To employ or retain legal counsel, engineers and accountants, and to fix their compensation whenever such professional advice or services may be deemed necessary by the Board for any proper purposes of the Association, including but not limited to those hereinbefore or hereinafter referred to in these By-Laws.
- X. To enter into any necessary contracts or agreements for the operation of the corporation or the Condominiums being administered by the Association, with private parties or any governmental agency or pursuant to applicable zoning ordinances of the Municipality.
- to perform all duties and services required by these By-Laws.
- M. To cause such operating accounts, and escrow and other accounts, if any, to be established and opened as the Board of Trustees may deem appropriate from time to time and as may be consistent with good accounting practices.
- N. 1. To cause a complete audit of the books and accounts of the Association to be made by an independent certified public accountant at the end of each fiscal year, and at such other time or times as may be deemed necessary. The Board of Trustees shall also prepare at the end of each fiscal year and furnish to the owner of each dwelling unit a report of the business and affairs of the Association, showing its transactions and reflecting fully and accurately its financial condition.
 - 2. To keep detailed books of account of the receipts and expenditures affecting each
 Condominium and its administration and specifying the maintenance and repair expenses of the
 Common elements and all other expenses incurred.
- O. To make and enforce compliance with such Rules and Regulations relative to the operation, use and occupancy of the dwelling units, common elements and Association facilities, and to amend

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the same from time to time as the Board shall deem necessary or appropriate, which Rules and Regulations when approved by appropriate resolutions shall be binding on the owner and occupancy of dwelling units, their successors in title and assigns. A copy of such Rules and Regulations and copies of any amendments thereof shall be delivered or mailed to each owner of a dwelling unit promptly upon the adoption thereof.

P. 1. The Board of Trustees, or its designee, shall be required to obtain and maintain, to the extent obtainable, in accordance with sound industry practice which presently requires 80% of insured value, the following insurance (1) fire insurance with broad form fire and extended coverage, vandalism and malicious mischief endorsements, insuring all the buildings containing the units and common elements therein (including in all of the units the fixtures, appliances and carpeting initially installed therein by the Developer, but not including the painted or decorated surfaces of interior walls, furniture, furnishings, personal property, contents or personal liability of individual unit owners) together with all central utility and other service machinery contained therein, and all buildings, fixtures, equipment and personal property owned by the Association, in the amount determined by the Board. All such policies shall provide that in the event of loss or damage, the proceeds of said policy or policies shall be payable to the Board of Trustees or to its designee as an insurance cruscee on behalf of all of the owners, co-owners and moregagees of units in said buildings. Said insurance crustee shall be obligated to apply said proceeds as set forth in Article VI of these By-Laws. Each of said policies shall contain a standard mortgages clause in Javor of each mortgagee of a unit and shall provide that the loss, if any thereunder, shall be payable to such mortgagee as its respective interest may appear, subject, however, to the right of the Board or its designee as insurance trustee, to receive said proceeds to be applied to repair or reconstruction as provided herein, (2) workmen's compensation, and (3) public liability insurance insuring the Association and its members against liability for any negligent act of commission or omission attributable to the Association or any of its members and which occurs on or in any of the common elements of the Condominiums or the community or recreational facilities of the Association, (4) burglary, theft and such other. insurance as will protect the interest of the

Association, its employees, the members and mortgagees. All insurance premiums shall be paid by the Association as common expenses.

- 2. All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by unit owners or of invalidity arising from any acts of the insured or any unit owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insureds, including all mortgagees of units.
- 3. Unit owners may obtain insurance for their own account and for their own benefit. No owner shall, however, insure any part of the common elements whereby, in the event of loss thereto, the right of the Association to recover the insurance proceeds for such loss in full, shall be diminished in any way.
- Q. The Board of Trustees of the Association may appoint committees as deemed appropriate in carrying out its purposes, including but not limited to:
 - 1. A Recreation Committee which shall advise the Board of Trustees on all matters pertaining to the recreational program and activities of the Association and shall perform such other functions as the Board, in its discretion, determines.
 - 2. A Maintenance Committee which shall advise the Board of Trustees on all matters pertaining to the maintenance, repair or improvement of the Common Area and properties, as appropriate, and shall perform other functions as the Board in its discretion determines:
 - 3. An Audit Committee which shall supervise the annual audit of the Association's books and approve the annual budget and statement, certified by an independent public accountant, of income and expenditures to be presented to the membership at its regular annual meeting. The Treasurer shall be an ex officio member of the Committee.

ARTICLE VI.

DAMAGE TO BUILDINGS, RECONSTRUCTION SALE: OBSOLESCENCE

SECTION 1. In the event of fire or other disester

or casualty resulting in damage to the buildings and common elements of any one or more of the Condominiums less than twothirds of the value of the Condominium or Condominiums, the net proceeds of any insurance collected shall be made available for the purposes of repair, restoration, reconstruction or replacement. Where the insurance indemnity is insufficient to cover the cost of repair, reconstruction, restoration or replacement, the new buildings costs shall be paid by all of the owners directly affected by the damage in proportion to the value of their respective dwelling units. If any owner shall refuse to make such payments, the Soard of Trustees shall levy an assessment in an amount proportionate to the value of the dwelling units affected by the damage, the proceeds of such assessment being paid, with the insurance indemnity, to the Association for the purpose of covering the costs of repair and replacement. In the event any owner or owners shall fail to respond to the assessment by payment thereof within a reasonable time, the Association shall have authority to cause such repair, restoration or replacement or reconstruction to be accomplished and to charge the cost thereof, less any applicable insurance credits, to the owners of the units affected in the proportions mentioned. Such costs less any insurance credits shall constitute a lien against the dwelling unit of such owner and may be enforced and collected in the same manner as all other liens as hereinbefore provided. The provisions of this Section may be changed by unanimous resolution of the parties concerned, adopted subsequent to the date on which the fire or other disaster or casualty occurred.

SECTION 2. In the event of a total destruction of the entire Condominium or Condominiums, or if the common elements are damaged or destroyed to more than two-thirds of the value of the Condominium or Condominiums, the unit owners of the said Condominium or Condominiums, directly affected may elect to reconstruct or replace the said buildings and common elements. In the event of an election to reconstruct or replace, payment of the costs thereof shall be made as provided in the preceding Section of this Article.

If the unit owners shall elect not to reconstruct or replace, the unit owners of the said Condominium or Condominiums, with the consent of all of the mortgages holding first mortgages on the dwelling units within said Condominium or Condominiums may sell for cash and upon terms the entire Condominium or Condominiums, provided 75% or more of the owners are in accord and so vote at a regular duly called meeting of the said unit owners. In the event the election is made to sell, the covenants against partition contained in the Declaration of Restrictive and Protective Covenants, shall become null and void and said owner or owners shall be entitled to convey their interest in the Condominium or Condominiums and may invoke relief in a Court of Chancery to compel such a sale and partition against those owners who shall have refused to approve such a sale and partition.

All sums receive' from insurance shall be combined with the proceeds of sale of the Condominium or Condominiums. After providing for all necessary costs and expenses, including court costs and reasonable attorney's fees in the event of ary litigation necessary to compel any owner or owners to join in a conveyance of their interests in the Condominium or Condominiums, distribution of the combined funds shall be made to the owner or owners of the dwelling units in the said Condominium or Condominiums, in accordance with their respective undivided interest in the common elements as set forth in the Master Deed creating the particular Condominium or Condominiums, subject only to the rights of outstanding mortuage holders.

Except as provided in this section, the common elements both general and limited, shall remain undivided and shall not be the subject of an action for partition or division of the co-ownership.

SECTION 3. In the event the Board of Trustees shall determine that the existing buildings in any Condominium or Condominiums are obsolete, the Board, at any regular or special meeting of the unit owners, may call for a vote by the said unit owners to determine whether or not the entire Condominium or Condominiums should be placed on the market and sold. In the event 90% of the unit owners determine that the property should be sold, the applicable provisions of the preceding Section pertaining to sale of the property shall become effective.

SECTION 4. In the event that the Board of Trustees shall determine that any of the community and recreational facilities and any other real or personal property of the Association are obsolets, the Board, at any regular or special meeting of the members, may dall for a vote by the members to determine whether or not the said property should be demolished and replaced. In the event 90% of the members shall determine that the said property should be demolished and replaced. The event 90% of the members shall determine that the said property should be demolished and replaced, the costs thereof shall be assessed against all of the members of the Association in accordance with their proportionate share of convership in the Association.

ARTICLE VII

OFFICERS

SECTION 1. The officers of the Association shall be a freedent, Vice President, Secretary and a Treasurer. The Secretary may be cliqible to the office of Treasurer. The President shall also be a member of the Board of Trustees. The Board of Trustees may also appoint Assistant Secretaries and Assistant Treasurers as they does necessary.

SECTION 2. The officers of the Association shall be elected annually by the Board of Trustees at the organization of each new Board and shall hold office at the pleasure of the

Board of Trustees and may be removed either with or without cause and his successor elected at any annual or special meeting of the Board called for such purpose, upon the affirmative vote of a majority of the members of the Board.

SECTION 3. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and of the Board of Trustees. He shall have the general powers and duties usually vested in the office of President of an Association, including but not limited to, the power to appoint committees from among the members from time to time as he may deem appropriate to assist in the conduct of the affairs of the Association. He shall execute such deeds, contracts and other instruments in the name and on behalf of the Association and under its corporate seal when a seal is required, except when such documents are required or permitted by law to be otherwise executed and except when the signing and executing thereof shall be delegated by the Board of Trustees to another officer or agent of the Association.

SECTION 4. The Vice President shall perform all of the duties of the President in his absence, and such other duties as may be required of him from time to time by the Board of Trustees.

SECTION 5. The Secretary shall attend all meetings of the Board of Trustees and all meetings of the members and record all votes and the minutes of all meetings and proceedings, including resolutions in a minute book to be kept for that purpose and shall perform like duties for any committees when required. He shall have charge of the minute books and such records and papers as the Board shall direct and perform all duties incident to the office of the Secretary, including the sending of notices of meetings to the members, the Board of Trustees and committees and such other duties as may be prescribed by the By-Laws or by the Board of Trustees or the President. He shall also have custody of the corporate seal and when authorized by the Board, affix the same to any instrument requiring it and attest the same when appropriate.

SECTION 6. The Treasurer shall have responsibility for the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies, checks and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Trustees. He shall disburse the funds of the Association as may from time to time be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Trustees, at the regular meetings of the Board or whenever they or either of them shall require, an account of his transactions as Treasurer and of the financial conditions of the Association.

SECTION 7. The officers of the Association shall serve without compensation except that they shall be entitled to reimbursement for all expenses reasonably incurred in the discharge of their duties.

ARTICLE VIII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

SECTION 1. The Association shall indemnify every Trustee and Officer, his heirs, executors and administrators, against all loss, costs and expenses, including counsel faes, reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Trustee or officer of the Association except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified had not been guilty of gross negligence or willful misconduct in the performance of his duty as such Trustee or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such Trustee or officer may be entitled. All liability, loss, damage, cost and expense incurred or suffered by the Association by reason of or arising out of or in connection with the foregoing indemnification provisions shall be treated by the Association as common expenses, provided, however, that nothling contained in this Article shall be deemed to obligate the Association to indemnify any member or owner of a dwelling unit who is or has been a Trustee or officer of the Association, with respect to any duties or obligations assumed or liabilities in-"curred by him under and by virtue of his membership in the Asisociation or as a member or owner of a dwelling unit in any Condominium or Condominiums. Nothing contained herein to the contrary shall serve to exculpate members of the Board of Trustees appointed by Developer from their fiduciary responsibilities.

ARTICLE IX

FISCAL YEAR

SECTION 1. The fiscal year of the Association shall begin on the first day of January in each year.

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CORPORATE SEAL

SECTION 1. The corporate seal of the Association

shall consist of two concentric circles between the circumferences of which shall be inscribed the name of the Association and within the circumference of the inner circle the words "Incorporated, New Jersey" and the year of incorporation.

ARTICLE XI

AMENDMENTS TO BY-LAWS

SECTION 1. These By-Laws and the form of administration set forth herein may be amended from time to time by the affirmative vote of 75% of the total number of votes of members in the Association, within the limitations prescribed by Law. No such modification shall be operative until it is embodied in a recorded instrument which shall be recorded in the Cffice of the Register of Sussex County in the same manner as the Master Deed and original By-Laws.

ARTICLE XII

DISSOLUTION

SECTION 1. In the event it is deemed advisable and for the benefit of the members of the Association that the Association should be dissolved, the procedures concerning dissolution set forth in Chapter 1, Section 20 of Title 15 of the Revised Statutes of the State of New Jersey, entitled Corporations and Associations Not For Profit shall be followed.

SECTION 2. In the event of dissolution, the assets of the Association, after the payment of all debts including mortgages and other encumbrances, shall be distributed to the members of the Association in accordance with their percentage of ownership therein.

ARTICLE XIII

MEMBERS' PERCENTAGE OF OWNERSHIP AND MAINTENANCE FEES

SECTION 1. The percentage of ownership of each member in the Association shall be computed as follows:

a. Each member shall have 1/242 interest adjusted for ownership of garages where applicable, in the Association until the actual number of units to be developed in ROLLING HILLS CONDOMINIUMS has been determined. For example, the current number of units proposed for

ROLLING HILLS CONDOMINIUMS is 242. Should this number of units be developed, each unit owner would have a 1/242 interest in the Association. Should a lesser number than 242 be developed, a unit owner would have a greater interest in the Association. Maintenance costs for the Association and the condominium owned lands and facilities shall be computed on the basis of each unit owner paying 1/242 of the total operating budget of the Association. Should the actual number of units constructed differ from 242, the maintenance costs payment for each unit owner will be determined by a fraction, the numerator of which is 1, and the denominator of which is the actual number of units constructed multiplied by the total operating budget of the Association.

ARTICLE XIV

DEPOSITS REQUIRED

SECTION 1, Upon conveyance of a dwelling unit by Developer to an initial purchaser of said dwelling unit, said dwelling unit owner shall deposit with the Association, two (2) months estimated monthly Association assessments. This deposit is for the purpose of insuring that the Association will have sufficient funds on hand from which to pay insurance premiums and other expenses as they come due.

SECTION 2. The aforesaid deposits shall be refunded to the unit owner (less any assessments currently owed) upon resale of the dwelling unit by him, upon the condition that a deposit in an amount equal to that being held by the Association (excluding any assessments currently owed) is received from the purchaser of the particular dwelling unit. In the event said deposits are not received by the Association within thirty (30) days from the date of closing of title to such resale, the deposits shall be deemed credited to the account of the new owner. Nothing herein shall affect any unit owners obligation for the payment of any Association assessments, charges or liens.

ARTICLE XV

RESERVES

SECTION 1. The Board shall not be obligated to expend all of the revenues in any accounting period, and must maintain reasonable reserves for, among other things, repairs, replacements, emergencies, contingencies of bad weather or uncollected accounts. Notwithstanding anything herein to the contrary, the Board in its determination of the Common Expenses and the preparation of a budget shall specifically designate and identify what portion of the Common Expenses to be assessed against the unit owners is allocable to reserves for each separate item of repair and improvements and the same shall be kept in interest bearing savings accounts appropriately earmarked for each category. The foregoing shall not be construed to mean that the Board shall not be permitted to keep additional cash on hand, in a checking or petty cash account, for the necessary discharge of functions.

(EXHIBIT D)

ADMINISTRATIVE RULES AND REGULATIONS

OF

ROLLING HILLS CONDOMINIUMS (AS TO UNIT OWNERS)

One. The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors, and stairways of the Building shall not be obstructed or used for any other purpose than ingress and egress from the Units.

Two. No article shall be placed in any of the halls or on any staircase or entrance nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from the doors or windows or placed upon the window sills of the Building.

Three. Children shall not play in the public halls or stair-ways of the Residential Section.

Four. No public hall or vestibule shall be decorated or furnished by any Unit Owner in any manner.

Five. Each Unit Owner shall keep his Unit in good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom or from the doors, or windows thereof, any dirt or other substance.

Six. No shades, venetian or other blinds, drapes, curtains, window guards, or other window decorations shall be used in or about the Residential Unit except as such as shall have been approved in writing by the Board of Directors, which approval may be granted or refused in the sole discretion of the Board of Directors.

Seven. No radio or talevision aerial shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the Building except such as shall have been approved in writing by the Board of Directors; nor shall anything be projected from any window without similar approval.

Eight. No ventilator or air conditioning device shall be instailed in any unit without the written approval of the Board of Directors, which approval may be granted or refused in the sole discretion of the Board of Directors.

Nine. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the Board of Fire Underwriters and the public

Ten. No velocipedes, bicycles, scooters or similar vehicles shall be taken into or from any building through the main entrance and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, passage-ways, or other public areas of the Building.

Eleven. No Unit Owner shall make or permit any disturbing noises or activity in the Building, or do or permit anything to be done therein which will interfere with the rights, comforts or conveniences of other Unit Owners. No Unit Owners shall play upon or suffer to be played upon any musical instrument or operate or permit to be operated a phonograph or a radio or television set or other loud speaker in such Owner's Unit between the hours of twelve o'clock midnight and the following seven o'clock A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of ten P.M. and the following nine A.M.

Twelve. Residents shall be permitted to keep domestic animals only if such animals do not disturb or annoy other residents. Residents keeping domestic animals shall abide by municipal sanitary regulations and shall be responsible for any inconvenience or damage caused by such animals.

Thirteen. Supplies, goods and packages of every kind are to be delivered only through the service entrance of the Building designated by the Board of Directors for that purpose. Trunks, heavy baggage, furniture and other items shall be taken in or out of Units and all portions of the Building in a careful and proper manner so as not to damage the same.

Fourteen. Refuse from Residential Units shall be collected and deposited as and in such places as may be directed by the Board of Directors.

Fifteen. Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designated, nor shall any sweepings, rubbish, rags, or any other article be thrown into the same. Any damage resulting from misuse of any water-closet or other water apparatus in a Unit shall be repaired and paid for by the owner of such Unit.

Sixteen. No occupant of the Building shall send any employee of the Board of Directors on any private business.

Seventeen. The agents of the Board of Directors, and any contractor or workman authorized by the Board of Directors may enter into any room or Unit in the Building at any reasonable hour of the day, on reasonable notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests, and for the purpose of taking such

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measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the tenants and occupants in the Unit.

Eighteen. Extra heavy objects shall not be permitted in any Unit not especially constructed and equipped therefore. Corridor doors shall be kept closed at all times except when in actual use for ingress and egress to and from public corridors.

Mineteen. The Board of Directors may retain a pass-key to each Unit. The Unit Owner shall not alter any lock or install a new lock on any door leading to his Unit without the written consent of the Board of Directors. If such consent is given, the Board of Directors shall be provided with a key.

Twenty. All vehicles shall be parked at the places designated by the Board of Directors. No vehicle belonging to a Unit Owner, or to a member of the family or guest, tenant or employee of a Unit Owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from the Building by another vehicles.

Twenty-One. The Board of Directors may from time to time curtail or relocate any portion of the Common Elements or Limited Common Elements devoted to storage or service purposes.

Twenty-Two. Complaints regarding the service of the Building shall be made in writing to the Board of Directors.

Twenty-Three. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by Resolution of the Board of Directors.

Twenty-Four. Clothes or other articles shall not be dried or aired on the roof.

Twenty-Five. No garbage cans, ice, milk bottles, mats or other atticles shall be placed in the halls or on the staircase or landings of the Building, nor shall anything be hung from the windows, or placed upon the window sills of the Building. Nor shall any linens, cloths, clothing, curtains, rugs or mops be shaken or hung from or on any of the windows or doors.

Twenty-Six. Unit Owners will faithfully observe the following procedures with respect to the use of the compactor: if any (a) wrap dust, floor and powdered waste in compact packages before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the flue; (d) crush into tight bundles of waste in the hopper; (3) refrain from depositing waste of an explosive nature therein.

Twenty-Seven. Unit Owners, their families, guests, servents, employees, agents, visitors, or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the building.

Twenty-Eight. Unit Owners shall not cause or permit any unusual or objectionable noise or odors to be produced upon or to emanate from their Units.

Twenty-Nine. No Unit Owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his Unit any flammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

Thirty. If any key or keys are entrusted by a Unit Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Directors, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and the Board of Directors shall not be liable for injury, loss or damage of any nature whatsoever, directly or indirectly, resulting therefrom or connected therewith.

Thirty-One. Nothing shall be done or kept in any Unit or in the Common Elements or in the Limited Common Elements which will increase the rate of insurance of the Building or contents thereof applicable for residential use without the written consent of the Board of Directors. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements or Limited Common Elements which will result in the concellation of insurance on the building or which would be in violation of any law. So waste shall be committed in the Common Elements or Limited Common Elements.

Thirty-Two. The storage room, if any, shall be used by all Unit Owners in common, for the storage of trunks, bags, suitcases, and backing cases only, all of which shall be empty, and for such other articles as the Board of Directors, in its sole discretion, may determine. Supervision, management and control of the storing and removal of a Unit Owner's property from the storage room is vested in the Board of Directors. The use of the storage room shall be at the sole risk of the Unit Owner or other person using the same and the Board of Directors shall not be liable for any injury to person or loss by their or otherwise or damage to property whether due to the negligence of the Board of Directors or otherwise.

Thirty-Three. The Board of Directors may appoint a manager or other person or persons to represent them in relation to these Rules and Regulations with full authority to enforce the same.

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Thirty-Four. Rules and regulations Provision - Swimming Pool regulations.

- (a) Swimming shall be permitted only from 8:00 A.M. to 8:00 PM, from Memorial Day through Labor Day.
 - (b) Soap showers shall be taken before entering the pool.
- (c) No person having any disease of the eyes, ears, nose, throat, or skin, or any communicable disease shall be permitted in the pool.
- (d) No life preservers, rafts, toys, or other objects shall be permitted in the pool.
 - (à) Persons having long hair shall wear bathing caps.
- (f) No running, pushing, shouting, or unnecessary splashing shall be permitted in the pool area.
- (g) No radios, phonographs, television sets, tape recording or playing devices, or the like shall be permitted in the pool area.
- (h) No glass container of any kind shall be permitted in the pool area.
- (i) No furniture other than that provided for the pool area shall be permitted therein, and no furniture provided for the pool area may be removed therefrom.
- (j) No occupant of the condominium under the age of twelve shall be permitted to entertain guests at the pool or pool area unless accompanied and supervised by a parent or guardian who is an occupant of the condominium.
- (k) The pool and pool area are for the exclusive use of occupants and their guests, and occupants shall in all cases be responsible for the conduct of their guests.
- (1) All persons using the pool and pool area shall comply with the requests of the governing Board of the Association respecting matters of personl conduct in and about the pool and pool area.

A.

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Thirty-Five. Use of the tennis courts shall be in accordance with rules and regulations as shall be promulgated by the governing board of the Association.

Thirty-Six. Use of the platform tennis courts shall be in accordance with rules and regulations as shall be promulgated by the governing Board of the Association.

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Thirty-Seven. These regulations shall be posted at all times at ac and a copy shall be furnished to each Unit Owner.

The governing board reserves the right, subject to approval by a majority of Unit Owners, to amend, repeal, or add to these rules and regulations from time to time as may be deemed necessary for the safe and efficient maintenance of the condominium and for the comfort and convenience of the occupants thereof.

EXHIBIT E

ROLLING HILLS CONDOMINIUMS

OWNER INTEREST

Proportionate undivided interest in the common elements & limited common elements appurtenant to each unit by Phase.

PHASE	BLDG.NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
la.	1	10	1.279530	0.669413	0.427631	0.3457446
		11	1.279530.	0.669413	0.427631.	0.3457446
		12	1.476370	0.772399	0.493421	0.3989361
		13	1.476370	0.772399	0.493421	0.3989361
		14	1.673240	0.875386	0.559211	0.4521276
1	2	20	1.279530.	0.669413.	0.427631	0.3457446
		21	1.279530	0.669413.	0.427631	0.3457446
		22	1.476370	0.772399	0.493421	0.3989361
		23	1.476370	0.772399	0.493421	0.3989361
		24	1.476370	0.772399	0.493421	0.3989361
		25	1.476370	0.772399	0.493421	0.3989361
		26	1.673240	0.875386·	0.559211	0.4521276
1	. 3	31	1.673240	0.875386	0.559211	0.4521276
		32	1.476370	0.772399	0.493421	0.3989361
		33	1.476370	0.772399	0.493421	0.3989361
		34	1.673240	0.875386	0.559211	0.4521276
1	.4	40	1.279530 ·	0.669413	0.427631	0.3457446
		.41	1.279530.	0.669413.	0.427631.	0.3457446
		42	1.476370	0.772399	0.493421	0.3989361
		43	1.476370	0.772399	0.493421	0.3989361
		44	1.476370	0.7 7239 9	0.493421	0.3989361
		45	1.476370	0.772399	0.493421	0.3989361
		46	1.673240	0.875386	0.559211	0.4521276

PAGE 2

HASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
1	5	50	1.279530	0.669413.	0.427631.	0.3457446
		51	1.279530	0.669413.	0.427631,	0.3457446
		52	1.476370	0.772399	0.493421	0.3989361
		53	1.476370	0.772399	0.493421	0.3989361
		54	1.476370	0.772399	0.493421	0.3989361
		55	1.476370	0.772399	0.493421	0.3989361
		56	1.673240	0.875386.	0.559211	0.4521276
1	6	60	1.279530	0.669413	0.427631.	0.3457446
		61	1.279530	0.669413.	0.427631.	0.3457446
		62	1.476370	0.772399	0.493421	0.3989361
	•	63	1.476370	0.772399	0.493421	0.3989361
		64	1.673240	0.875386	0.559211	0.4521276
1.	7	70	1.673240	0.875386.	0.559211	0.4521276
•		71	1.476370	0.772399	0.493421	0.3989361
		72	1.476370	0.77239 9	0.493421	0.3989361
		73	1.476370	0.772399 -	0.493421	0.3989361
	•	74	1.476370	0.772399	0.493421	0.3989361
		75	1.279530	0.669413.	0.427631	0.3457446
		76	1.279530	0.669413.	0.427631	0.3457446
•	8	80	1.279530	0.669413.	0.427631	0.3457446
		81	1.279530 ⁻	0.669413	0.427631	0.3457446
•		82	1.476370	0.772399	0.493421	0.3989361
		83	1.476370	0.772399	0.493421	0.3989361
	•	84	1.476370	0.772399	0.493421	0.3989361
•		85	1.476370	0.772399	0.493421	0.3989361
		86	1.673240	0.875386	0.559211	0.4521276
•	9	90	1.673240	0.875386	0.559211	0.4521276
	•	91 ·	1.476370	0.772399	0.493421	0.3989361
		92	1.476370	0.772399	0.493421	0.3989361
		93	1.476370	0.772399	0.493421	0.3989361
		94	1.476370	0.772399	0.493421	0.3989361
		95	1.279530	0.669413	0.427631	0.3457446
	•	96	1.279530	0.669413	0.427631.	0.3457446

PAGE 3

PHASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
ì	10	100	1.673240	0.875386	0.559211	0.4521276
	•	101	1.476370	0.772399	0.493421	0.3989361
	•	102	1.476370	0.772399	0.493421	0.3989361
	1	103	1.476370	0.772399	0.493421	0.3989361
		104	1.476370	0.772399	0.493421	0.3989361
		105	1.673240	0.875386	0.559211	0.4521276
1	11	110	1.673240	0.875386	0.559211	0.4521276
		111	1.476370	0.772399	0.493421	0.3989361
		112	1.476370	0.772399	0.493421	0.3989361
		113	1.476370	0.772399	0.493421	0.3989361
		114	1.476370	0.772399	0.493421	0.3989361
		115	1.673240	0.875386	0.559211	0.4521276
2	12	120			0.559211	0.4521276
	•	121			0.493421	0.3989361
		122			0.493421	0.3989361
		123	•		0.559211	0.4521276
2	13	130			0.559211	0.4521276
		131			0.493421	0.3989361
		132			0.493421	0.3989361
		133			0.493421	0.3989361
	•	134	· .		0.493421	0.3989361
		135			0.559211	0.4521276
2	14	140			0.559211	0.4521276
		141	•		0.493421	0.3989361
		142			0.493421	0.3989361
		143			0.559211	0.4521276
2	15	150			0.559211	0.4521276
		151			0.493421	0.3989361
		152			0.493421	0.3989361
		153			0.559211	0.4521276

PAGE 4

HASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
2	16	160			0.559211	0.4521276
		161			0.493421	0.3989361
		162	•		0.493421	0.3989361
		163			0.493421	0.3989361
		164			0.493421	0.3989361
		165			0.493421	0.3989361
		166			0.493421	0.3989361
		167			0.559211	0.4521276
2	17	170			0.559211	0.4521276
		171			0.493421	0.3989361
		172			0.493421	0.3989361
		173		•	0.559211	0.4521276
2	18	180	t,		0.559211	0.4521276
		181	•		0.493421	0.3989361
	-	182			0.493421	0.3989361
		183		•	0.493421	0.3989361
	•	184			0.493421	0.3989361
		185			0.559211	0.4521276
2	19	190			0.559211	0.4521276
		191			0.493421	0.3989361
	•	192			0.493421	0.3989361
		193			0.493421	0.3989361
	,	194	•	•	0.493421	0.3989361
	•	195			0.493421	0.3989361
		196		•	0.493421	0.3989361
		197			0.559211	0.4521276
2	. 20	200	•		0.559211	0.4521276
		201	•		0.493421	0.3989361
		202			0.493421	0.3989361

PAGE 5

HASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
		203		· · · · · · · · · · · · · · · · · · ·	0.493421	0.3989361
		204			0.493421	0.3989361
		205			0.559211	0.4521276
:	21.	210			0.559211	0.4521276
		211			0.493421	0.3989361
		212			0.493421	0.3989361
		213	•		0.493421	0.3989361
		214		_	0.493421	0.3989361
		215	•		0.559211	0.4521276
	22	220			0.559211	0.4521276
		221			0.493421	0.3989361
		222			0.493421	0.3989361
		223		•	0.493421	0.3989361
		224			0.493421	0.3989361
		225			0.493421	0.3989361
		226			0.493421	0.3989361
		227			0.559211	0.4521276
	23	230			0.559211	0.4521276
		231			0.493421	0.3989361
		232			0.493421	0.3989361
		233			0.493421	0.3989361
		234			0.493421	0.3989361
		235			0.559211	0.4521276
	24	240		0.875386	0.559211	0.4521276
		241		0.772399	0.493421	0.3989361
		242		0.772399	0.493421	0.3989361
		243		0.772399	0.493421	0.3989361
		244		0.772399	0.493421	0.3989361
		245		0.875386	0.559211	0.4521276

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PAGE 6

PHASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4	
3	25	250	······································	0.875386	0.559211	0.4521276	
	-	251		0.875386	0.559211	0.4521276	
		252		0.875386	0.559211	0.4521276	
		253		0.875386	0.559211	0.4521276	
		254		0.875386	0.559211	0.4521276	
		255		0.875386	0.559211	0.4521276	
		260		0.875386	0.559211	0.4521276	
		261		0.772399	0.493421	0.3989361	
		262		0.772399	0.493421	0.3989361	
		263		0.875386	0.559211	0.4521276	
3	27	270		0.875386	0.559211	0.4521276	٠.
		271		0.875386	0.559211	0.4521276	
		272		0.875386	0.559211	0.4521276	
		273	•	0.875386	0.559211	0.4521276	
		274		0.875386	0.559211	0.4521276	
		275	•	0.875 386 ·	0.559211	0.4521276	
3	28	280		0.875386	0.559211	0.4521276	
		281	•	0.772399	0.493421	0.3989361	
		282		0.772399	0.493421	0.3989361	
		283		0.772399	0.493421	0.3989361	
		284		0.772399	0.493421	0.3989361	
		285		0.772399	0.493421	0.3989361	
		286		0.772399	0.493421	0.3989361	
	-	287		0.875386	0.559211	0.4521276	
3	29	290		0.875386	0.559211	0.4521276	
		291		0.875386	0.559211	0.4521276	
		292		0.875386	0.559211	0.4521276	
		293		0.875386	0.559211	0.4521276	
		294 .		0.875386	0.559211	0.4521276	
		295		0.875386	0.559211	0.4521276	

PAGE 7

IASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
	30	300		0.875386	0.559211	0.4521276
		301		0.875386	0.559211	0.4521276
	,	302		0.875386	0.559211	0.4521276
	•	303		0.875386	0.559211	0.4521276
		304		0.875386	0.559211	0.4521276
		305		0.875386	0.559211	0.4521276
•	31	310		0.875386	0.559211	0.4521276
		311		0.772399	0.493421	0.3989361
		312		0.772399	0.493421	0.3989361
		313		0.772399	0.493421	0.3989361
		314		0.772399	0.493421	0.3989361
		315		0.875386	0.559211	0.4521276
	32	320		0.875386	0.559211	0.4521276
		321		0.875386	0.559211	0.4521276
		322		0.875386	0.559211	0.4521276
		323	•	0.875386	0.599211	0.4521276
	34	340		0.875386	0.559211	0.4521276
		341		0.772399	0.493421	0.3989361
		342		0.772399	0.493421	0.3989361
		343		0.875386	0.559211	0.4521276
	Garages	å		0.051493	0.032895	0.0265957
		þ		0.051493	0.032895	0.0265957
		C		0.051493	0.032895	0.0265957
		đ		0.051493	0.032895	0.0265957
		•		0.051493	0.032895	0.0265957
		f .		0.051493	0.032895	0.0265957
		g		0.051493	0.032895	0.0265957

PAGE 8

BASE	BLDG. NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
		h		0.051493	0.032895	0.0265957
		, 1		0.051493	0.032895	0.0265957
		j		0.051493	0.032895	0.0265957
	35	350				0.3989361
		351				0.3989361
		352				0.3989361
		353				0.3989361
		354				0.3989361
		355			•	0.3989363
		356		٠,		0.3989361
		357				0.398936
	36	360				0.3989363
		361				0.398936
		362	•		•	0.3989363
		363		•	-	0.3989361
	37	370 .		_	•	0.3989361
		371	•			0.3989363
		372				0.398936
		373				0.398936
	38	380				0.3989361
		381				0.3989363
		382				0.3989363
	•	383	•			0.3989363
	39	390				0.3989361
		391		•		0.3989361
		392			•	0.3989361
		393				0.3989361
		394				0.3989361
		395		•		0.3989361
	40	400	•			0.3989361

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PHASE	BLDG.NO.	UNIT NO.	PHASE 1	PHASE 3	PHASE 2	PHASE 4
	•	401				0.3989361
		402				0.3989361
		403				0.3989361
		404				0.3989361
	•	405				0.3989361
4	41	410			-	0.3989361
		411				0.3989361
		412			•	0.3989361
		413				0.3989361
		414		•		0.3989361
•		415	•.		•	0.3989361
		416				0.3989361
		417				0.3989361
4	42	420				0.3989361
		421		•		0.3989361
		422		• •		0.3989361
		423		•	·	0.3989361
•		424				0.3989361
		425				0.3989361
		426				0.3989361
		427			•	0.3989361

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State of New Jersey, County of Bergen, SS: BE IT REMEMBERED that on December 19, 1983, before me, the subscriber personally appeared MIMI TURCO who being duly sworn on her oath, deposes and makes proof to my satisfaction that she is the Secretary of JERYL INDUSTRIES INC., that JERRY TURCO is the President of said Corporation; that the execution as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said instrument signed and delivered by said president as and for the voluntary act and deed of said corporation, in presence of deponent, who thereupon subscribed her name there as attesting witness.

Sworn to and Subscribed before me,) the date aforesaid

DAVID A. BIEDERMAN, An Attorney at Law of the State of New Jersey MIMI TURCO, Secretary

Dated: December 19,1983

STATE OF NEW JERSEY, COUNTY OF BERGEN ISS: BE IT REMEMBERED that on December 19, 1983, before me, the subscriber, personally appeared MIMI TURCO who being duly sworn on her oath, deposes and makes proof to my satisfaction that she is the Secretary of BONDOVER INC., that JERRY TURCO is the President of said Corporation; that the execution as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the Corporate Seal of said corporation and that the seal affixed to said Instrument is the proper Corporate Seal and was thereto affixed to said instrument signed and delivered by said president as and for the voluntary act and deed of said corporation, in the presence of deponent, who thereupon subscribed her name there as attesting witness.

Sworn to and Subscribed before me,)
the date aforesaid

DAVID A. BIEDERMAN, AN Attorney

At Law of the State of New Jersey

Dated: December 19, 1983

MIMI TURCO, Secretary

Share of new Jersey, Councy of Brogon SS. In It Has Dublind Lance security a seared Mill TURG who leing drug avers on action for a seared Mill TURG who leing drug avers on action action deposes on a search to the original land of the councy of Jung 1800, 180

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Dated: December 19, 1903

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