

SEE DEED REC. 11/1/77 BOOK 1505 PAGE 752
 SEE DEED REC. 9-26-73 BOOK 1389 PAGE 334
 SEE DEED REC. 3-14-01
 MASTER DEED SEE MFD. REC. 4-22-79 BOOK 972 PAGE 66
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This Master Deed made this 19th day of June, 1973 by HARBOUR MANSION APARTMENTS (the "Sponsor"), a limited partnership, having its principal office at 675 Ocean Avenue, Long Branch, New Jersey.

1. SUBMISSION OF CONDOMINIUM PROPERTY TO THE ACT: The Sponsor hereby submits the Condominium Property, as hereinafter defined, to the provisions of the Condominium Act of the State of New Jersey (N.J.S.A. 46:8B-1 et seq.). The Condominium Property shall be known as "Harbour Mansion, a Condominium."
2. DEFINITION OF TERMS: As used herein, the following terms shall have the meanings hereinafter set forth:

Apartment Unit: a part of the building designed and intended for independent use as a private dwelling consisting of (a) the interior walls and partitions which are contained within the private dwelling; (b) the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including dry-wall, paint, wallpaper, etc. contained in the dwelling, as shown on the Survey, and (c) the terrace adjacent to such Apartment Unit, but shall not mean any part of the Common Elements situated within the Apartment Units.

Association: Harbour Mansion Condominium Association, Inc., a New Jersey not for profit non-stock membership corporation formed under the Corporations and Associations Not For Profit Act of the State of New Jersey, comprised exclusively of Unit Owners to effect the administration, management, maintenance, repair and replacement of the Condominium Property pursuant to the Condominium Act, this Master Deed and the By-Laws.

Building: the apartment building located on the Parcel and containing the Apartment Units as indicated on the Survey.

By-Laws: the By-Laws of the Association, a true copy of which is annexed hereto and made a part hereof as Exhibit B.

Common Elements: all parts of the Condominium Property other than the Apartment Units, including the items set forth in the Condominium Act.

Common Expenses: as defined in Section 5.

Condominium Act: the Condominium Act of the State of New Jersey (N.J.S.A. 46:8B-1 et seq.).

Condominium Property: the Parcel and the Building, including the Apartment Units, the Common Elements and the Limited Common Elements.

Limited Common Element: the terrace adjacent to each Apartment Unit reserved for the exclusive use of the owner of such Apartment Unit as an appurtenant thereof.

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Parcel: the real estate described in Exhibit A annexed hereto and made a part hereof.

Person: an individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

Survey: the plans or surveys of the Condominium Property, which are annexed hereto and made a part hereof as Exhibit C.

Unit: an Apartment Unit (including the appurtenant Limited Common Element), together with such Unit Owner's proportionate undivided interest in the Common Elements.

Unit Owner: the person or persons whose estates or interests individually or collectively aggregate fee simple absolute ownership of a Unit.

Any specified percentage of Unit Owners shall mean those owners who, in the aggregate, own such specified percentage of Units.

3. **DESCRIPTION OF UNIT:** The legal description of each Unit shall consist of the identifying letter, number or symbol of such Unit as shown on the Survey. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying letter, number or symbol as shown on the Survey and every such description shall be deemed good and sufficient for all purposes as provided in the Condominium Act.

4. **OWNERSHIP AND USE OF COMMON ELEMENTS:** The proportionate undivided interest of each Unit Owner in the Common Elements is set forth in Exhibit D annexed hereto and made a part hereof. Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners in accordance with the reasonable purposes for which they are intended. Such rights shall extend to the Unit Owner and the members of the immediate family and guests and other authorized occupants and visitors of the Unit Owner. The use of the Common Elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Condominium Act, this Master Deed and the By-Laws and rules and regulations of the Association. The Association shall have the authority to lease or grant licenses or concessions with respect to the garage and parking areas or other parts of the Common Elements subject to the provisions of this Master Deed and the By-Laws of the Association.

5. **COMMON EXPENSES:** Each Unit Owner shall be required to pay his proportionate share of the expenses of maintenance, repair, replacement, administration and operation of the Common Elements, which expenses are hereinafter referred to collectively as the "Common Expenses". Such proportionate share shall be the same as the proportionate, undivided interest of the Unit Owner in the Common Elements as set forth in Exhibit D hereof. Payment thereof shall be in such amount and at such times as may be provided in the By-Laws. The Association, on behalf of the Unit Owners, shall have a lien on each Unit for unpaid Common Expenses assessed against such Unit by the Association. All such liens shall be subordinate to the lien of a prior recorded first mortgage to which such Unit may be subject. The liability of each Unit Owner for the payment of Common Expenses assessed against his Unit accruing after a valid permissible sale, transfer or conveyance of such Unit shall terminate upon such sale, transfer or conveyance in accordance with and subject to the provi-

sions of the By-Laws. A purchaser or grantee of a Unit shall be required to pay unpaid Common Expenses assessed against his Unit prior to the acquisition by him of such Unit, except that a mortgagee who acquires title to the mortgaged Unit or a purchaser at a foreclosure sale shall not be liable for unpaid assessments pertaining to said Unit and the Unit shall not be subject to a lien for the unpaid assessments applicable to the period prior to the acquisition of title to such Unit by such mortgagee or purchaser at a foreclosure sale. In the event of a foreclosure by the Association of its lien on any Unit for unpaid assessments and the proceeds of the foreclosure sale shall not be sufficient for the payment of such unpaid assessment, the unpaid balance shall be charged to all Unit Owners as a Common Expense (including the purchaser of the Unit sold at the foreclosure sale).

6. ASSOCIATION - BOARD OF TRUSTEES - VOTING: The Board of Trustees of the Association shall constitute the governing Board referred to in the Condominium Act. Each Unit Owner shall automatically become and be a member of the Association so long as he continues to be a Unit Owner. Upon the termination of the interest of a Unit Owner, his membership shall thereupon automatically terminate and transfer and inure to the new Unit Owner succeeding him in interest. The aggregate number of votes for all members of the Association shall be one hundred (100), which shall be divided among the members in the same ratio as their respective percentage undivided interests in the Common Elements as set forth in Exhibit D.

7. DETERMINATION OF BOARD TO BE BINDING: Matters of dispute or disagreement between Unit Owners or with respect to the interpretation or application of the provisions of this Master Deed or the By-Laws shall be determined by the Board of Trustees, which determination shall be final and binding on all Unit Owners.

8. LIMITED COMMON ELEMENTS: The terraces appurtenant to each Apartment Unit are reserved for the exclusive use of the Unit Owner of such Apartment Unit. Any expenses of maintenance, repair or replacement of such Limited Common Element (unless necessitated by the negligence, misuse or neglect of the Unit Owner), shall be part of the Common Expenses of the Association.

9. PARKING FACILITIES: The indoor and outdoor parking facilities within the Condominium Property shall be part of the Common Elements and, subject to the provisions of this Master Deed and the By-Laws, will be operated by the Association. The indoor garage spaces shall be offered for rental to Unit Owners on a "first come -- first serve" basis at the rates and subject to the terms and conditions established from time to time by the Association. The outdoor parking spaces shall be available to Unit Owners free of charge on an unassigned basis. Rental charges for indoor parking spaces shall be payable as the Association shall direct and shall be applied toward the payment of Common Expenses.

10. STORAGE AREAS: Storage areas in the Building outside of the Apartment Units shall be part of the Common Elements and the use thereof shall be allocated among the Unit Owners as the Association may from time to time prescribe.

11. MORTGAGING OF UNITS: Each Unit Owner shall have the right to mortgage or encumber his Unit provided that such mortgage or encumbrance is made to a bank, trust company, insurance company, savings and loan association, pension fund or other institutional lender or is a purchaser money mortgage made to the Sponsor or to the seller of a Unit.

12. PROPERTY TAXES, ASSESSMENTS AND CHARGES: All property taxes, special assessments and other charges imposed by any taxing authority are to be separately assessed against and collected on each Unit as a single parcel, as provided in the Condominium Act. In the event that for any year such taxes are not separately taxed to each Unit, but are taxed on the Condominium Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his proportionate undivided interest in the Common Elements.

13. UTILITIES: Each Unit Owner shall pay for his own telephone, electricity, and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

14. INSURANCE: The Board of Trustees shall be required to obtain and maintain, to the extent obtainable, insurance of the types and in the amounts required by the By-Laws.

15. MAINTENANCE, REPAIRS AND REPLACEMENTS: Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Apartment Unit; provided, however, such maintenance, repairs and replacements as may be required for the functioning of the heating system and the plumbing within the Apartment Unit and for the bringing of water and electricity to the Apartment Unit shall be furnished by the Association as part of the Common Expenses. Maintenance, repairs and replacements of the refrigerators, ranges and other kitchen appliances, lighting fixtures, air conditioning units and other electrical appliances, and plumbing fixtures of any Unit Owner shall be at his sole expense. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Association as part of the Common Expenses. The Association may provide, by its rules and regulations, for ordinary maintenance and minor repairs and replacements to be furnished to Apartment Units by Building personnel and charged as a Common Expense.

If, due to the negligent act or omission of a Unit Owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to an Apartment Unit or Apartment Units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the Common Expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association. Maintenance, repairs and replacements to the Common Elements or the Apartment Units shall be subject to the By-Laws and the rules and regulations of the Association.

To the extent that equipment, facilities and fixtures within any Apartment Unit or Apartment Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Apartment Units or the Common Elements, then the use

thereof by the individual Unit Owners shall be subject to the By-Laws and the rules and regulations of the Association. The authorized representatives of the Association or Board of Trustees, or of the manager or managing agent for the Building, shall be entitled to reasonable access to the individual Apartment Units as may be required in connection with maintenance, repairs, or replacements of or to the Common Elements or any equipment, facilities or fixtures affecting or serving other Apartment Units or the Common Elements.

Each Unit Owner shall be responsible for the maintenance, repair and replacement of all windows of his Apartment Unit and also the door leading on to the terrace adjacent to his Apartment Unit.

16. DECORATING: Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Apartment Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floors and ceilings, which constitute the exterior boundaries of the respective Apartment Unit owned by him, and such owner shall maintain such interior surfaces in good condition at his sole expense as may be required from time to time, and each such Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. The exterior surfaces of all windows forming part of a perimeter wall of an Apartment Unit shall be cleaned or washed as part of the Common Expenses by the Association at such time or times as the Board of Trustees shall determine. The use of and the covering of the interior surfaces of such windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Association. Decorating of the Common Elements (other than interior surfaces within the Apartment Units as above provided), and any redecorating of Apartment Units to the extent made necessary by any damage to existing decorating of such Apartment Unit caused by maintenance, repair or replacement work on the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses.

17. ALTERATIONS, ADDITIONS AND IMPROVEMENTS: No Unit Owner (other than the Sponsor) may make any structural additions, alterations or improvements in his Apartment Unit or of the Common Elements without the prior written approval of the Association or impair any easement without the written consent of the Association or of the Unit Owner or Owners for whose benefit such easement exists.

18. ENCROACHMENTS: If any portion of the Common Elements shall actually encroach upon any Apartment Unit or if any Apartment Unit shall actually encroach upon any portions of the Common Elements, as the Common Elements and Apartment Units are shown on the Survey, there shall be deemed to be mutual easements in favor of the owners of the Common Elements and the respective Unit Owners involved to the extent of such encroachments so long as the same shall exist.

19. SALE OR LEASE OR OTHER DISPOSITION OF UNITS - RIGHT OF FIRST REFUSAL OF ASSOCIATION: In the event that a Unit Owner desires to sell or lease his Apartment Unit, the Association

shall have the option to purchase or lease said Unit upon the same conditions as are offered by the Unit Owner to any third person. Any attempt to sell or lease said Unit without prior offer to the Association shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended purchaser or lessee.

Should the Unit Owner wish to sell or lease his Apartment Unit, he shall, before accepting any offer to purchase or lease his Apartment Unit, deliver to the Board of Trustees of the Association a written notice containing the terms of the offer he has received or which he wishes to accept, including a copy of the offer, the name and address of the person(s) to whom the proposed sale, lease or transfer is to be made, and such other information (to be requested within five (5) days from receipt of such notice) as may be required by the Board of Trustees.

The Board of Trustees, within ten (10) days after receiving such notice, and such supplemental information as is required by the Board of Trustees, shall either consent to the transaction specified in said notice, or, by written notice to be delivered or mailed to the Unit Owner, designate the Association, or one or more persons who are then Unit Owners or any person(s) satisfactory to the Board of Trustees, who is willing to purchase or lease upon the same terms as those specified in the Unit Owner's notice. The stated designee of the Board of Trustees shall have fourteen (14) days from the date of notice sent by the Board of Trustees to make a binding offer to buy or lease upon the same terms specified in the Unit Owner's notice. Thereupon, the Unit Owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Trustees. Failure of the Board of Trustees to designate such person(s) within said ten (10) day period, or failure of such person or persons to make such an offer within said fourteen (14) day period, shall be deemed as a consent by the Board of Trustees to the transaction specified in the Unit Owner's notice, and the Unit Owner shall be free to make or accept the offer specified in his notice, and sell or lease said Unit pursuant thereto to the prospective purchaser or tenant named therein within ninety (90) days after his notice was given. If the transaction is a sale and the sale is approved, either formally or by failure to purchase as herein permitted by the Association, then such approval shall be set forth in an instrument executed by the Association in recordable form.

No subleasing by a lessee of an Apartment Unit shall be permitted. The Board of Trustees shall have the right to require that a uniform form of lease be used. No lease arrangement shall be for a term of less than one (1) year, unless otherwise approved by the Board of Trustees.

The foregoing provisions shall in no way be construed as affecting the rights of a permitted mortgagee and the preemptive right hereinabove set forth shall remain subordinate to any such mortgage, and the provisions hereof shall not be applicable to purchasers at foreclosure or other judicial sales of permitted mortgages or to transfers to permitted mortgagees. After the time a permitted mortgagee has sold such Apartment Unit, then the preemptive rights hereinabove set forth shall be applicable to the new Unit Owner.

The provisions set forth above shall not be applicable to the Sponsor and the Sponsor is irrevocably authorized,

permitted and empowered to sell or lease Apartment Units, to any purchaser or lessee approved by it. The Sponsor shall have the right to transact any business on the Condominium Property necessary to effectuate the selling or leasing of Apartment Units, including, but not limited to, the right to maintain models, having signs identifying the Condominium Property and advertising the sale of Apartment Units, maintaining employees in the offices, use the elevators and Common Elements, and to show Apartment Units for sale or lease.

A Unit Owner may make a gift of, devise or otherwise transfer his Apartment Unit, provided that the person acquiring the Apartment Unit by such gift or devise (or in any other manner except sale or lease) shall so notify the Association. If the transferee of the Apartment Unit is other than the surviving spouse, child, parent, sister or brother of the Unit Owner, the Association shall have the right, for a period of thirty (30) days from receipt of notification, to procure a purchaser for such Apartment Unit, who shall pay therefor in cash the fair market value which, if disputed, shall be determined by arbitration with the findings thereof conclusive and binding on all parties; in the event of the failure of the Association to procure such purchaser, the person acquiring the Apartment Unit shall be deemed to have been approved by the Association.

In the event of any transfer of an Apartment Unit to a corporation or partnership, the approval of such ownership may be conditioned by requiring that all present or future occupants thereof shall also be first approved by the Association.

The foregoing provisions have been established in order to maintain a community of congenial residents in the Building and to assure the ability and responsibility of each Unit Owner to pay those obligations required to be paid by said Unit Owner. Under no circumstances may the provisions hereof be used to foster discrimination or to deny the purchase of any Apartment Unit on account of a person's race, religion, creed, sex or place of national origin.

20. REMEDIES: In the event of any default by a Unit Owner under the provisions of the Condominium Act, this Master Deed, the By-Laws or rules and regulations of the Association, the Association and the Board of Trustees shall have each and all of the rights and remedies which may be provided for in the Condominium Act (except as otherwise provided in this Master Deed or the By-Laws), this Master Deed, the By-Laws or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same, as well as for non-payment of his respective share of

the Common Expenses, upon the Unit of such defaulting Unit Owner and upon all of his personal property in his Apartment Unit or located elsewhere on the Condominium Property. In the event of any such default by any Unit Owner, the Association and the Board of Trustees, and the manager or managing agent if so authorized by the Board of Trustees, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Association or the Board of Trustees.

21. AMENDMENTS: The provisions of this Master Deed may be amended from time to time upon the approval of such amendment or amendments by the Association pursuant to a resolution or written consent approving such amendment or amendments adopted or given by Unit Owners owning not less than Seventy-Five (75%) percent in the aggregate of the total ownership interest in the Common Elements; provided, however, if the Condominium Act or this Master Deed shall require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in the Master Deed, then any amendment or amendments with respect to such action shall require unanimous consent or agreement as may be provided in the Condominium Act or in this Master Deed. All amendments to this Master Deed shall be recorded.

22. NOTICES: All notices provided for in the Condominium Act, this Master Deed, or the By-Laws shall be in writing, and shall be addressed to the Association or to any Unit Owner at the Building, or at such other address as hereinafter provided. The Association or Board of Trustees may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof, or, if addressed to a Unit Owner, when deposited in his mailbox in the Building or at the door of his Apartment Unit in the Building.

23. SEVERABILITY AND RULE AGAINST PERPETUITIES: If any provision of this Master Deed or the By-Laws shall be held invalid it shall not affect the validity of the remainder of this Master Deed and the By-Laws. If any provision of this Master Deed or the By-Laws would otherwise violate the rule against perpetuities or any other rule, statute or law imposing time limits, then such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of Fraydon Manocherian, plus twenty-one (21) years thereafter.

24. RIGHTS AND OBLIGATIONS: The provisions of this Master Deed and the By-Laws and the rights and obligations established thereby shall be deemed to be covenants running with the land, so long as the Condominium Property remains subject to the provisions of the Condominium Act and shall inure to the benefit of and be binding upon each and all of the Unit Owners and their respective heirs, representatives, successors, assigns, purchasers,

lessees, grantees and mortgagees. By the recording or the acceptance of a deed conveying a Unit or any interest therein, or any ownership interest in the Condominium Property whatsoever, the person to whom such Unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Act.

25. MODIFICATION OF UNSOLD APARTMENT UNITS: The Sponsor reserves the right to modify the Survey to combine and/or divide any unsold Apartment Units, provided such action shall not affect the percentage share of Common Expenses to be borne by other Unit Owners. Upon any such modification being made, the Sponsor shall cause an amended Survey to be recorded.

26. RATIFICATION, CONFIRMATION AND APPROVAL OF AGREEMENTS: The fact that some or all of the officers, directors, members or employees of the Association and the Sponsor are identical, and the fact that the Sponsor or its nominees, have heretofore or will hereafter enter into agreements with the Association or with third parties, will not violate any such agreements and the Association and its members, from time to time, will be obligated to abide by and comply with the terms and conditions thereof. The purchase of a Unit, and the acceptance of the deed therefor by any party shall constitute the ratification, confirmation and approval by such purchaser, his heirs, legal representatives, successors and assigns, of the propriety and legality of said agreement or said agreements, or any other agreements authorized and permitted by the Condominium Act, this Master Deed and the By-Laws.

IN WITNESS WHEREOF, the Sponsor has caused these presents to be duly executed the day and year first above written.

HARBOR MANSON APARTMENTS

FRAYDUN MANOCHERIAN
FRAYDUN MANOCHERIAN, General Partner

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STATE OF NEW YORK
COUNTY OF NEW YORK SS.:

BE IT REMEMBERED, that on this 29 day of
JUNE in the year of Our Lord One thousand nine
hundred and SEVENTY THREE, before me, the sub-
scriber, FRAYDUN MANOCHERIAN personally
appeared Fraydun Manocherian who, I am satisfied, is the person
mentioned in the within Instrument as general partner of Harbour
Mansion Apartments and thereupon he acknowledged that he signed,
sealed and delivered the same as and for the act and deed of
Harbour Mansion Apartments, for the uses and purposes therein
expressed.

Notary Public, State of New York
Qualified in Rockland County
Comm. Exp. March 30, 1977

Prepared by: V. David Shaheen, Jr., Esq.

Handwritten notes:
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1/27/73

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BOOK 3840 PAGE 604
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EXHIBIT A

All that tract or parcel of land and premises, situate, lying and being in the City of Long Branch in the County of Monmouth and State of New Jersey, more particularly described as follows:

FIRST TRACT:

BEGINNING in the center of the road leading from Long Branch to Deal known as Ocean Avenue, at a point distant northerly measured along said center line 30 feet from the northerly line of land lately conveyed to E. Boudinot-Coit, by James Brown, thence running (1) North 89 degrees, 15 minutes East parallel to the northerly line of the said land lately conveyed to said Coit as aforesaid to low watermark in the Atlantic Ocean 12.60 chains (831 feet 7 inches) by the same more or less, thence (2) northerly along said low watermark but measured in a straight line about 2.64 512/592 chains (174 feet 8 inches) more or less, thence (3) South 89 degrees 15 minutes West and parallel to said Coit's northerly line 12.63 chains (834 feet 11 inches) more or less to the center of the aforesaid road, thence (4) along the center of the aforesaid road South 13 degrees, 30 minutes West 174 feet to the point or place of BEGINNING.

SECOND TRACT:

BEGINNING at a point in the high watermark of the Atlantic Ocean, where the same is intersected by the division line between lands of Bryce Gray and lands of Charles F. Woerishoffer and from thence running Easterly at right angles with the exterior line 1,004 feet to said exterior line established by the Commissioners appointed by the authority of the act entitled, "An Act to Ascertain the Rights of the State and of Riparian Owners in the Lands Lying under the Waters of the Bay of New York and elsewhere in this State" approved April 11, 1864 and the supplements thereto, southerly along said exterior line 175 feet, thence westerly parallel with the line first run down to said exterior line 1,080 feet to the high watermark of the Atlantic Ocean where the same is intersected by the division line between lands of John Hoey and lands of the said Charles F. Woerishoffer, thence northerly along said high watermark to the place of BEGINNING.

Said premises being known as and by the street number 675 Ocean Avenue, SUBJECT to state of facts shown on survey made by Howard M. Schoor Associates, Inc. and dated July 18, 1968.

SUBJECT to rights of the State of New Jersey in all lands lying below the high water line of the Atlantic Ocean, and to utility easements of record.

SUBJECT to rights of the State of New Jersey acting by and through the Division of Planning and Development in the Department of Conservation and Economic Development to supervise plans for any building or other improvement or development to be erected or made on the water front; and to abate as a public nuisance any improvement thereon commenced or made since April 8, 1914 without the approval of the said Department under authority given by R.S. 13:1A-29, referring solely to land below the high watermark and does not affect the building and that no approval is required for the building.

SUBJECT to paramount right of the United States of America to fix a line from time to time for navigation or a pier head line at any point below high watermark, without compensation.

BY-LAWS OF HARBOUR MANSION CONDOMINIUM ASSOCIATION, INC. A New Jersey Not For Profit Corporation

(located in the City of Long Branch, County of Monmouth, State of New Jersey)

ARTICLE I NAME, OFFICE AND PURPOSE

Section 1. Name and Principal Office. These are the By-Laws of HARBOUR MANSION CONDOMINIUM ASSOCIATION, INC. (the "Association") whose principal office shall be located at 675 Ocean Avenue, Long Branch, New Jersey.

Section 2. Purpose. The Association is formed to serve as a means through which the condominium apartment unit owners (the "Unit Owners") may take action with regard to the administration, management, maintenance, repair and operation of the Condominium Property (hereinafter defined) known as Harbour Mansion, a Condominium (the "Condominium") situated in the City of Long Branch, Monmouth County, New Jersey, which has been created and established in accordance with the provisions of a master deed (the "Master Deed") executed by Harbour Mansion, LTD., a New Jersey Corporation (the "Sponsor"), and recorded in the office of the Monmouth County Clerk, Freehold, New Jersey, to which these By-Laws are appended as an exhibit. The statutes relating to condominiums in effect in the State of New Jersey pursuant to which the Condominium has been created and established and is so to be governed are P.L. 1989, Ch. 257, R.S. 46:8B-1 et seq. of the laws of the State of New Jersey (the "Condominium Act") and the Association is intended to be the entity responsible for the administration and management of the Condominium as provided in the Condominium Act.

ARTICLE II PLAN OF APARTMENT UNIT OWNERSHIP

Section 1. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Condominium and to the use and occupancy thereof. The term "Condominium Property" as used herein shall include the land, the building ("Building") and all other improvements thereon, including the Apartment Units (individually, an "Apartment Unit") and the Common Elements, as defined in the Master Deed, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, as set forth in the Master Deed.

Section 2. Application. All present and future owners, mortgagees, lessees and occupants of Apartment Units and their employees, and any other persons who may use the facilities of the Condominium Property in any manner are subject to these By-Laws, the rules and regulations of the Association and the Master Deed. The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of an Apartment Unit shall constitute an agreement that these By-Laws, the rules and regulations of the Association and the provisions of the Master Deed, as they may be amended from time to time, are accepted and ratified and will be complied with. Each purchaser of an Apartment Unit in the Condominium will, by virtue of his ownership, become a member of the Association. Title To Apartment Units may be taken in the name of an individual or in the names of two or more persons, as tenants in common, as joint tenants or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

ARTICLE III MEETINGS OF UNIT OWNERS

Section 1. Place of Meetings. The Unit Owners of the Condominium shall hold meetings at the Building, or at such other place as may be fixed from time to time by the Board of Trustees and designated in the notice of such meeting.

Section 2. Annual Meetings. The first annual meeting of the Unit Owners shall be held at 8 o'clock P.M. on the first Monday of the twelfth month following the recording of the Master Deed. Thereafter in each succeeding year, an annual meeting of the Unit Owners shall be held on the first Monday of said month or, in the event that day is a legal holiday, on the first day thereafter which is not a legal holiday. Subject to the provisions of Section 1 of ARTICLE IV, at each annual meeting the Unit Owners shall elect a Board of Trustees of the Association and may transact such other business as may properly come before the meeting.

Section 3. Special Meetings. Special meetings may be called by the President, Vice President, Secretary, or a majority of the Board of Trustees, and must be called by such officers upon receipt of a written request of thirty percent (30%) or more of the Unit Owners; provided, however, that in the discretion of the Board of Trustees no more than one special meeting need be held in any one calendar month. Such written request shall state the purpose or purposes of the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice of such special meeting.

Section 4. Record Date. For the purposes of determining the Unit Owners entitled to notice of any meeting of the Association, or any adjournment thereof, or for the purpose of any other action, the Board of Trustees shall fix in advance a date as the record date for such determination. Such date shall not be more than thirty (30) nor less than ten (10) days before the date of the meeting. If no record date is fixed, then the date shall be determined in accordance with the provisions of the law relating thereto.

Section 5. Notice of Meeting. Notice of meetings of the Unit Owners shall be in writing and, except in the case of the annual meeting, shall indicate and state that it is being issued by or at the direction of the person or persons calling the meeting. Such notice shall be mailed or delivered not less than ten (10) nor more than sixty (60) days prior to the date of the meeting. Notice of all meetings at which disposition is to be made of assets, granting of rights or easements in the Condominium Property must also be given to the holders of the first mortgages on any Apartment Units.

Section 6. Waiver of Notice. Notice of a meeting need not be given to any Unit Owner who signs a waiver of notice either in person or by proxy, whether before or after the meeting. The attendance of any Unit Owner at a meeting in person or by proxy, without protesting prior to the conclusion of the meeting the lack of proper notice to him of such meeting, shall constitute a waiver of notice of the meeting by him.

Section 7. Quorum. The presence in person or by proxy of Unit Owners holding at least fifty-one (51) or more of the ownership interests in the Common Elements shall constitute a quorum at a meeting of the Unit Owners.

Section 8. Majority Vote. The vote of a majority of the Shares (as defined in Section 9 of this Article III) cast by Unit Owners at a meeting at which a quorum shall be binding upon the Unit Owners for all purposes other than those which under the terms of the Master Deed or these By-Laws or the provisions of New Jersey law require a higher percentage.

Section 9. Voting. The Association may, but shall not be required to, issue certificates or other evidences of membership in the Association. The aggregate number of votes for all Unit Owners shall be one hundred (100) and shall

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... shall be entitled to his or her share of the common expenses with their respective percentages of ownership interests in the common elements applicable to his or her Apartment Unit (such percentage interests being sometimes referred to herein as the "shares"). A fiduciary shall be entitled to vote with respect to any Apartment Unit owned in a fiduciary capacity. If an Apartment Unit is owned by more than one Unit Owner, the votes allocable to such Apartment Unit may be divided in any manner as the Unit Owners owning the same shall determine. No vote shall be cast for the election of the Board of Trustees on behalf of an Apartment Unit which has been acquired by the Association in its own name or in the name of its agents, assignees or nominees on behalf of all of the Unit Owners so long as it continues to be so held. Votes may be cast by each Unit Owner in person or by his proxy. The designation of any such proxy shall be made in writing and filed with the Secretary of the Association before the appointed time of the meeting. A proxy shall be valid only for the particular meeting designated therein and may be revoked by the Unit Owners by appearance in person at the meeting upon filing with the Secretary at that time notice of the revocation.

Section 10. Good Standing. A Unit Owner shall be deemed "in good standing" and shall therefore be entitled to vote as herein provided at any meeting of Unit Owners subject, however, to the limitations of Section 9 of this Article, if said Unit Owner shall have paid, in full, at least five (5) days prior to the date fixed for a particular meeting, all then due assessments, charges and any interest, penalties, costs, fees and the like which have been levied against his Apartment Unit and/or himself.

Section 11. Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum has not attended, the meeting shall be adjourned to a time not less than 48 hours from the time scheduled for the original meeting.

Section 12. Action by Written Consent of Unit Owners. Any action that may be taken by a vote of the Unit Owners may be taken without a meeting (provided the laws of the State of New Jersey so permit) by written consent of the Unit Owners setting forth the action so taken or to be taken signed and duly acknowledged by the Unit Owners entitled to cast the majority of the total outstanding votes of all Unit Owners in accordance with Section 9 hereof, unless these By-Laws or the provisions of New Jersey law shall require a greater percentage of such votes with respect to the particular action so taken, in which case such action to be validly effective shall require written consent of such greater percentage of votes.

Section 13. Order of Business. The order of business at the annual meeting of the Unit Owners shall be as follows:

- (a) Roll Call
- (b) Proof of Notice of Meeting
- (c) Reading of Minutes of Preceding Meetings
- (d) Reports of Officers
- (e) Report of Board of Trustees
- (f) Reports of Committees (if any)
- (g) Appointment of Inspectors of Election
- (h) Election of Members of the Board of Trustees
- (i) Unfinished Business
- (j) New Business
- (k) Adjournment.

The order of business at all other meetings of the Unit Owners shall conform to the above order of business insofar as the special purpose or purposes thereof will permit.

BOARD OF TRUSTEES

ARTICLE IV

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Trustees consisting initially of not less than three (3) members, who, until the earlier of (a) two (2) years after the date the Master Deed shall have been recorded or (b) the date on which title to eighty-five percent (85%) of all Apartment Units shall have been transferred by the Sponsor to Unit Owners shall be designated by the Sponsor. Thereafter the Board of Trustees shall consist of five (5) persons (or such greater number as may be fixed by the Board of Trustees from time to time), each of whom shall be owners or spouses of owners of Apartment Units, or in the case of partnership owners shall be members of such partnership, or in the case of corporate owners shall be officers or stockholders of such corporation, or in the case of fiduciary owners shall be fiduciaries or officers of such fiduciaries; provided that at all times at least one member of the Board of Trustees shall be a resident of the State of New Jersey. At all times that any Apartment Unit is owned by the Sponsor, at least one member of the Board of Trustees shall be appointed by the Sponsor and such member or members shall serve at the pleasure of the Sponsor and may be removed from office by the Sponsor at any time, with or without cause.

Section 2. Powers and Duties. The Board of Trustees shall have the powers and duties necessary for the administration and management of the affairs of the Association and may do all such acts and things, except those which by law or by the Master Deed or by these By-Laws may not be delegated to the Board of Trustees by Unit Owners. Such powers and duties of the Board of Trustees shall include but shall not be limited to the following:

(a) Operation, care, upkeep, repair and replacement of the Common Element and services and personal property of the Association, if any together with the right to use all funds collected by the Association to effectuate the foregoing.

(b) Determination of the Common Expenses required for the affairs and duties of the Association, including the establishment of reasonable reserves if required for future replacement of, and maintenance to the Condominium Property.

(c) The Board of Trustees shall, prior to the beginning of each fiscal year of the Association prepare a budget which shall determine the amount of common charges payable by each Apartment Unit to meet the Common Expenses of the Association including the aforesaid reserves and to make up for any deficit in the Common Expenses for any prior year. The Board of Trustees shall allocate and assess such charges among the Unit Owners according to and in the percentage of their respective ownership of Common Elements as set forth in the Master Deed.

2. The fiscal year of the Association shall be a calendar year.

3. Anything in these By Laws or elsewhere to the contrary notwithstanding, the Board of Trustees shall not have the authority, except in the case of an extreme emergency, to expend in excess of \$5,000, on any item of expense in any year which is not specified in, or if specified, over the amount indicated for such item in, the aforesaid budget for such year, without the consent of the Unit Owners holding a majority of the Shares in the Common Elements.

(c) Collection of the Common Expenses and assessments from the Unit Owners, together with any costs and expenses of collection thereof.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Condominium Property, including the Common Elements and other Property which may be owned by the Association.

(e) Adoption and amendment of rules and regulations covering the operation and use of the Condominium Property.

(f) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.

(g) Purchase or arrangement for such services, machinery, tools, supplies and the like as in the opinion of the Board of Trustees may from time to time be necessary for the proper operation and maintenance of the Condominium Property and Common Elements and the facilities and general business of the Association. The Board of Trustees may also employ a manager for the Association at such compensation as it may deem appropriate, to perform such duties as the Board of Trustees may so designate and may lawfully delegate.

(h) Employment of legal counsel, engineers, and accountants and fixing their compensation whenever such services may be deemed necessary by the Board of Trustees.

(i) Maintenance of detailed books of account of the receipts and expenditures of the Association. Such books of account shall be audited when requested by the Board of Trustees but not less than annually by a certified public accountant and a statement reflecting the financial condition and transactions of the Association shall be furnished to each Unit Owner on an annual basis. The books of account and any supporting vouchers shall be made available for examination by a Unit Owner at convenient hours on working days that shall be established by the Board of Trustees and announced for general knowledge.

(j) Maintenance of adequate fidelity bonds for Association officers, agents and employees handling Association funds and records, at such times and in such amounts as the Board of Trustees may deem necessary. The premiums for such coverage shall be paid by the Association and shall constitute a Common Expense.

(k) Payment of all taxes, assessments, utility charges and the like assessed against any property of the Association or assessed against any Common Element, exclusive of any taxes or assessments properly levied against any Unit Owner.

(l) Purchasing or leasing or otherwise acquiring in the name of the Association or its designee, corporate or otherwise, on behalf of all Unit Owners, Apartment Units offered for sale or lease or surrender by their Unit Owners to the Association or to the Board of Trustees, when so required in the discretion of the Board of Trustees.

(m) Purchasing of Apartment Units at foreclosure or other judicial sale in the name of the Association, or its designee, corporate or otherwise, on behalf of all Unit Owners, when so required in the discretion of the Board of Trustees.

(n) Selling, leasing, mortgaging, voting the Shares appurtenant to (other than for the election of the Board of Trustees), or otherwise dealing with Apartment Units acquired or leased by the Association, or its designee, corporate or otherwise, on behalf of all Unit Owners.

(o) Adjusting or increasing the amount of any monthly installment payment of Common Expenses and levying and collecting from Unit Owners special assessments in such amounts and payable in such manner as the Board of Trustees may deem necessary to defray and meet increased operating costs, capital expenses or to resolve emergency situations; provided, however, that all such special assessments or increased payment assessments shall be levied against the Unit Owners in the same proportions or percentages as provided in Section 4 of ARTICLE VI hereof.

(p) Organizing corporations to act as designees of the Association in acquiring title to or leasing of Apartment Units on behalf of all Unit Owners.

(q) Making of repairs, additions and improvements to or alterations of the Condominium Property and repairs to and restoration of the Condominium Property in accordance with the other provisions of these By-Laws after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings. When in the opinion of the Board of Trustees any of the Common Elements requires protection, renewal, maintenance or repair or when enforcement of any of the Association's rules and regulations so require or when the abatement of any nuisance is required or in any emergency situation, the Board of Trustees will have the right to enter any Apartment Unit for such purpose. Such entry shall, however, be done with as little inconvenience to the Unit Owners thereof as is reasonably possible. By the acceptance of a deed conveying each Apartment Unit to the Unit Owner, each Unit Owner expressly and irrevocably grants and confirms the aforesaid rights of entry.

Section 3. Election and Term of Office. At the first annual meeting of the Unit Owners held after the earlier of (a) the expiration of two (2) years from the date of recordation of the Master Deed or (b) the date on which title to eighty-five percent (85%) of the apartment Units has been transferred by the Sponsor to Unit Owners, the Board of Trustees shall be expanded to five (5) members, the term of office of three members of the Board of Trustees shall be fixed at three (3) years and the term of office of the remaining two members shall be fixed at two (2) years. At the expiration of the initial term of office of each respective member of the Board of Trustees elected at such meeting, his successor shall be elected to serve for a term of three years. The members of the Board of Trustees shall hold office until their respective successors shall have been elected by the Unit Owners.

Section 4. *Removal of Trustees.* Any annual special meeting of Unit Owners may be called by the Board of Trustees at any time after the date of recording of the Master Deed or the date of recording of the Declaration of the Apartment Units has been transferred by the Sponsor to Unit Owners. Any one or more of the members of the Board of Trustees may be removed with or without cause by a majority vote pursuant to Section 6 of Article III and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Trustees whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting called for such purpose. Board members designated by the Sponsor in accordance with the provisions of Section 1 of Article IV may be removed only by the Sponsor.

Section 5. *Vacancies.* Vacancies in the Board of Trustees caused by any reason other than the removal of a member thereof by a vote of the Unit Owners or by act of the Sponsor shall be filled by a vote of a majority of the remaining trustees at a special meeting of the Board of Trustees held for that purpose promptly after the occurrence of any such vacancy. Each person so elected shall be a member of the Board of Trustees until a successor shall be elected at the next annual meeting of the Unit Owners and the term of the newly elected trustee shall be for the balance of the term of the vacated trusteeship. Any vacancy created by removal of a Board member by the Sponsor as permitted by this Article shall be filled by a person designated for such purpose by the Sponsor.

Section 6. *Organizational Meeting.* The first meeting of the Board of Trustees elected at the first annual meeting of the Unit Owners held after the earlier of (a) the expiration of two (2) years from the date of recording of the Master Deed or (b) the date on which title to eighty-five percent (85%) of the Apartment Units has been transferred by the Sponsor to Unit Owners, shall be held at such time and place as shall be fixed by the Unit Owners at such meeting and no notice shall be necessary to the newly elected members of the Board of Trustees in order legally to constitute such meeting, provided a majority of the entire Board of Trustees shall be present thereat. Thereafter, immediately following each annual meeting of Unit Owners the newly elected Board of Trustees shall meet for the purpose of organization, election of officers and the transaction of other business and no notice shall be necessary to the newly elected Board members in order legally to constitute such meeting, provided a majority of the entire Board of Trustees shall be present thereat.

Section 7. *Regular Meetings.* Regular meetings of the Board of Trustees may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Trustees, but at least two such meetings shall be held during each fiscal year of the Association. Notice of regular meetings of the Board of Trustees shall be given to each member of the Board of Trustees at least three (3) business days prior to the day designated for such meeting.

Section 8. *Special Meetings.* Special Meetings of the Board of Trustees may be called by the President of the Association on notice sent to each member of the Board of Trustees at least three (3) business days prior to the date of such meeting. Such notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Trustees shall be called by the President or Secretary in like manner and on like notice at the written request of at least three members of the Board of Trustees.

Section 9. *Waiver of Notice.* Any member may at any time waive notice of any meeting of the Board of Trustees in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Trustees at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof, unless such attendance is for the purpose of protesting the lack of notice and written notice of such purpose is delivered to the other members of the Board at that time. Subject to the provisions of the preceding sentence, if all members of the Board of Trustees are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. *Quorum of Board of Trustees.* At a meeting of the Board of Trustees a majority of the members thereof shall constitute a quorum for the transaction of business and the votes of a majority of the members of the Board present at a meeting at which a quorum is present shall constitute the decision of the Board of Trustees. If at any meeting of the Board of Trustees there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 11. *Fidelity Bonds.* The Board of Trustees shall use its best efforts to obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for Association funds. The premiums on such bonds shall constitute a Common Expense.

Section 12. *Compensation.* No member of the Board of Trustees shall receive any compensation from the Association for acting as such.

Section 13. *Liability of the Board of Trustees.* The members of the Board of Trustees shall not be liable to the Unit Owners for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Trustees against all contractual liability to others arising out of contracts made by the Board of Trustees on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these By-Laws. It is intended that the members of the Board of Trustees shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Trustees or out of the aforesaid indemnity in favor of the members of the Board of Trustees shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Trustees on behalf of the Association shall provide that the members of the Board are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners) and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 14. *Managing Agent and Manager.* The Board of Trustees may employ a managing agent and/or a manager of the Condominium at a compensation established by the Board of Trustees to perform such duties and services as the Board of Trustees shall authorize. The Board of Trustees may delegate to the managing agent or the manager all of the powers granted to the Board of Trustees by these By-Laws but notwithstanding such delegation, shall remain responsible to the Unit Owners for the proper performance of such duties and services.

ARTICLE V OFFICERS

Section 1. *Designation.* The principal officers of the Association shall be the President, the Vice-President, the Secretary and Treasurer, all of whom shall be elected by the Board of Trustees. The Board of Trustees may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be necessary. The President and Vice-President, but no other officers, must be members of the Board of Trustees.

Section 2. *Election of Officers.* The officers of the Association shall be elected by the Board of Trustees at the organization meeting of each new Board and shall hold office at the pleasure of the Board of Trustees.

Section 3. *Removal of Officers.* Upon the affirmative vote of a majority of the members of the Board of Trustees any officer may be removed with or without cause and his successor may be elected at any regular meeting of the Board of Trustees or at any special meeting of the Board called for such purpose.

... (b) have no obligation to pay any dues and duties which are appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Trustees shall appoint some other member of the Board of Trustees to act in the place of the President on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Trustees or the President.

Section 6. Secretary. The Secretary shall (a) keep the minutes of all meetings of Unit Owners and of the Board of Trustees (b) have charge of such books and papers as the Board of Trustees may direct and (c) in general, perform all the duties incident to the office of Secretary of a corporation organized under New Jersey Law. The Secretary shall also perform such duties for any committees as the Board of Trustees or the President may so direct.

Section 7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board of Trustees and he shall generally perform all duties incident to the office of Treasurer of a corporation under New Jersey Law. He shall render to the President and to the Board of Trustees full account of the financial condition of the Association at the regular meetings of the Board of Trustees and whenever either the President or the Board of Trustees shall so require.

Section 8. Compensation of Officers. No officers shall receive any compensation from the Association for acting as such.

Section 9. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Board of Trustees.

Section 10. Indemnification of Officers. Each officer, his heirs, administrators and executors shall be indemnified and held harmless by the Association against any losses, expenses and counsel fees reasonably incurred in connection with any action or proceeding in which said officer, his heirs, administrators and executors are made a party by reason of such officer provided, however, that should such officer be adjudged in such action to have been guilty of gross negligence or willful misconduct, the aforesaid indemnity shall not apply. In the event of a settlement, such officer shall be indemnified only as to such matters covered by the settlement which the Association is advised by its counsel is not the result of such gross negligence or willful misconduct of such officer and only if and to the extent such settlement is approved by the Board of Trustees. Such indemnification is intended to encompass acts of the officers as such to the extent herein provided and is not intended to be operative with respect to any duties, obligations or liabilities assumed by such officers as Unit Owners or Association members.

ARTICLE VI OPERATION OF THE PROPERTY

Section 1. Determination and Establishment of Common Expenses. The Board of Trustees shall from time to time, and at least annually, prepare a budget for the Condominium, determining the amount of Common Expenses payable by the Unit Owners and allocate and assess such Common Expenses among the Unit Owners according to their respective interests in the Common Elements. The Common Expenses shall include, among other things, the cost of insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Trustees pursuant to the provisions of Section 3 of ARTICLE VI and the fees and disbursements of the Insurance Trustee, if any. The Common Expenses shall also include such amounts as the Board of Trustees may deem proper for the operation and maintenance of the Condominium Property, including, but not limited to, an amount for working capital of the Association, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the Common Expenses for any prior year. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Association or its designee, corporate or otherwise, on behalf of all Unit Owners of any Apartment Unit whose owner has elected to sell or lease such Apartment Unit, or of any Apartment Unit which is to be sold at a foreclosure or other judicial sale. The Board of Trustees shall advise all Unit Owners promptly, in writing, of the amount of Common Expenses payable by each of them respectively, as determined by the Board, and shall furnish to all Unit Owners copies of each budget on which such Common Expenses are based. Anything in these By-Laws to the contrary notwithstanding, the Board of Trustees shall not have the authority to incur any liability or expend any funds in behalf of the Unit Owners or the Association in respect of capital improvements proposed to be made (whether or not so designated on the books of the Association) in excess of \$10,000 in any fiscal year of the Association, without, in each instance the prior authorization of the Unit Owners by the affirmative vote of 75% of the Shares cast on the question at a meeting of Unit Owners at which a quorum shall be present.

Section 2. Insurance.

A. The Board of Directors shall be required to obtain and maintain, to the extent obtainable, the following insurance upon the Condominium Property and the equipment and personal property owned by the Association. The policies so obtained shall be for the benefit and protection of the Association and the owners of the Apartment Units and their respective mortgages as their interests may appear. If agreeable to the insurer, such policies shall include provisions that they be without contribution, that improvements to Apartment Units made by Unit Owners shall not affect the valuation of the Condominium Property for the purposes of insurance and that the insurer waives its rights of subrogation as to any claims against Unit Owners, the Association and their respective families, employees, servants, agents and guests. The insurance maintained shall cover the following perils and contingencies:

(1) CASUALTY: The Building and all improvements upon the Condominium Property and all personal property included therein, except such personal property as may be owned by the Unit Owners, shall be insured in an amount equal to the minimum insurable replacement value thereof (exclusive of excavation, foundations and other construction components customarily excluded) as determined periodically by the insurance company affording such coverage. Such coverage shall afford protection against:

(a) Loss or damage by fire or other hazards covered by the standard extended coverage endorsements; and

(b) Such other risks as from time to time shall customarily be covered with respect to buildings similar in construction, location and use as the Building, including but not limited to vandalism, malicious mischief, windstorm and water damage.

PROPERTY DAMAGE AND PUBLIC LIABILITY AND PROPERTY DAMAGE in such form and in such terms as shall be required by the Association, including but not limited to, fire, theft, burglary, liability, hired automobiles, non-owned automobiles and off-premises employee coverages.

(B) WORKMEN'S COMPENSATION coverage to meet the requirements of law.

All liability insurance shall contain cross-liability endorsements to cover liabilities of the Association and the Unit Owners, as a group, to an individual Unit Owner.

Each Unit Owner shall have the right to obtain insurance, at his own expense, affording coverage upon his personal property, including betterments and improvements, and for his personal liability and as may be required by law, but all such insurance shall contain the same waiver of subrogation as that referred to hereinabove if same is available and must be obtained from the insurance company from which the Association obtains coverage against the same risk, liability or peril if the Association has such coverage and if available from such company. However, a Unit Owner shall not be obligated to purchase such insurance through the broker or agent used by the Association.

B. All insurance policies maintained by the Association shall be for the benefit of the Association and the Unit Owners, and their mortgagees, as their respective interests may appear, and shall provide that all proceeds payable as a result of casualty losses shall be paid to the Association. The Association shall hold such proceeds for the benefit of the Association, the Unit Owners, and their respective mortgagees in the following manner:

(1) **COMMON ELEMENTS:** Proceeds on account of damages to Common Elements shall be held by the Association to be used for repair, reconstruction or distribution as hereinafter set forth.

(2) **APARTMENT UNITS:** Proceeds on account of casualty to Apartment Units shall be held in the following undivided shares:

(a) In the case of partial destruction if the Building is to be restored or in the case of total destruction when a determination is made as hereinafter provided to restore the Building, for the owners of damaged Apartment Units in proportion to the costs of repairing the damage suffered by each damaged Apartment Unit.

(b) In the case of total destruction of the Building if the building is not to be restored, or in the case of partial destruction when a determination is made as hereinafter provided not to restore the Building, for all Unit Owners in the same proportion that his percentage interest in the Common Elements bears to one hundred percent (100%).

In the event a mortgage endorsement has been issued as to an Apartment Unit, the share of the Unit Owner shall be held for the mortgage and the Unit Owner, as their interests may appear, but this shall not be construed to give any mortgagee the right to determine or participate in the determination of reconstruction or repair.

C. Proceeds of insurance policies received by the Association shall be distributed to, or for the benefit of, the Unit Owners having an interest therein, after paying or making provision for payment of the expenses of the Association in obtaining the proceeds, in the following manner:

(1) **RECONSTRUCTION OR REPAIR:** If the damaged property for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof and shall be applied first to the costs of repairing the Common Elements and the balance to the restoration of the Apartment Unit or Units sustaining damage, in proportion to the insured damage sustained by each. Any proceeds remaining after defraying all such costs shall be distributed by the Association to the particular Unit Owner whose Apartment Unit sustained insured damage. All remittances to such Unit Owners shall be made payable to such Owners and their respective mortgagees, if any, jointly.

(2) **FAILURE TO RECONSTRUCT OR REPAIR:** If it is determined, in the manner provided in Section 13 of this Article, that the damage for which the proceeds are paid shall not be reconstructed or repaired, then the Master Deed shall be terminated by recording a deed of reconversion in accordance with the provisions of the Condominium Act and the proceeds thereupon shall be distributed in all of the Unit Owners according to their Shares, such remittances being payable by the Association to the owners and their respective mortgagees, if any, jointly.

Section 3. Damage by Fire or Other Casualty - Reconstruction. If all or any part of the Condominium Property or the Common Elements shall be damaged or destroyed by casualty, the same shall be reconstructed or repaired by the Association using the insurance proceeds, unless (a) the proceeds of insurance shall be inadequate by a substantial amount to cover the estimated cost of restoration of an essential improvement or Common Element or (b) such damage or destruction shall constitute substantially total destruction of the Building and (c) if at a meeting of the members of the Association called prior to the commencement of such reconstruction or repair, Unit Owners who in the aggregate own 75% or more of the Shares vote against such reconstruction or repair. If the Unit Owners shall determine not to repair or restore the Condominium Property, the Association shall proceed to realize upon the salvage value of the damaged and shall collect the proceeds of any insurance. Thereupon the net proceeds of such sale, together with the net proceeds of such insurance shall be considered as one fund to be divided among the Unit Owners in proportion to their respective undivided ownership of the Common Elements, after provision for liabilities of the Association and the Board of Trustees and officers arising out of the performance of their duties hereunder. In such event, the Master Deed shall be terminated by recording a deed of reconversion in accordance with the provisions of the Condominium Act. Any liens or encumbrances on any affected Apartment Unit shall be relegated to the interest in the fund of the Unit Owner of such Apartment Unit.

Notwithstanding destruction of any Apartment Unit and the resulting inability to occupy such Unit, the owner of that Apartment Unit will remain liable for assessments for Common Expenses until such time as the Master Deed may be continued, and in the event of the reconstruction of his Apartment Unit, liability for assessments shall continue.

If the damage is only to those parts of an Apartment Unit for which the responsibilities of maintenance and repair are those of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after the casualty shall be that of the Association, which shall obtain estimates of the costs of repair and shall, to the extent that proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association assess all the Unit Owners in accordance with their

...the proceeds of insurance and funds collected by the Association from assessments against Unit Owners shall constitute an account to be known as a "Reconstruction and Repair Account", which shall be disbursed in payment of such costs in the following manner:

(a) To Unit Owner:

The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the Unit Owner shall be paid to such contractors, suppliers and personnel performing the work or supplying the materials and services required for such of reconstruction and/or repair, in such amounts and at such times as the Unit Owner shall direct, or if there is a mortgage endorsement, then to such payee as the Unit Owner and the mortgage jointly shall direct. This shall not be construed to limit or modify the responsibility of the Unit Owner to make such reconstruction or repair.

(b) In the Event of Lesser Damage:

If the amount of the estimated costs of reconstruction and repair is less than the total of the annual assessments for Common Expenses made during the year in which the casualty occurs, then the Reconstruction and Repair Account shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request of a mortgagee who is a beneficiary of an insurance policy, the proceeds of which are included in the Reconstruction and Repair Account, such Account shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) In the Event of Major Damage:

If the amount of the estimated costs of reconstruction and repair of the Building or other improvements are more than the total of the annual assessments for Common Expenses made during the year in which the casualty occurs, then the Reconstruction and Repair Account shall be disbursed in payment of such costs in the manner required by the Board of Trustees of the Association and upon approval of an architect qualified to practice in the State of New Jersey and employed by the Association to supervise the work.

(d) Distribution of Surplus:

It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the Reconstruction and Repair Account after payment of all costs of reconstruction and repair for which the Account is established, and after distribution of any remaining insurance proceeds as to affected Unit Owners as provided for above, such balance shall be distributed to all of the Unit Owners whose interests are reflected in such Account by reason of their having made payments of assessments thereon, in proportion to their contributions.

Section 4. Payment of Common Expenses.

A. All Unit Owners shall be obligated to pay the Common Expenses assessed by the Board of Trustees pursuant to the provisions of Section 1 of ARTICLE VI of these By-laws. Payments shall be made to the Association monthly, in advance, on the first day of each month at the principal office of the Association or at such other place as may be designated for such purpose by the Board of Trustees. Each Member of the Association, other than the Sponsor, and other than a mortgagee who obtains title to a unit through a foreclosure proceeding or by deed in lieu of foreclosure, shall, in addition, be required to maintain with the Association a sum equal to 3/12ths of the estimated annual assessment for his Apartment Unit as security against non-payment of future assessments. Said sum may be used by the Association for working capital. Unit Owners may be required to supplement said security from time to time by future payments in the event that the estimated annual assessment for future years is increased, or if the amount theretofore paid has been applied in whole or in part for working capital or to cure a default by the Unit Owner. The Sponsor shall not be required to make any such prepayment or security deposits on account of any Apartment Units owned by it.

B. The pro-rata contribution of each Unit Owner toward the Common Expenses which a member shall be obligated to pay shall be based upon the percentage or share of the member's interest in the Common Elements as the same is set forth in the Master Deed. No abandonment of the Apartment Unit owned by a member or a waiver of the use and enjoyment of any of the Common Elements shall exempt or excuse any Unit Owner from his contribution toward such expenses.

C. In addition to the amounts payable by Unit Owners under paragraph A above, until such time that each Unit is separately taxed by the taxing authority of the City of Long Branch, each Unit Owner shall pay to the Association, as Common Expenses, the Unit Owner's pro rata share of real estate taxes and assessments levied against the Condominium Property, said payments to be made monthly, in advance, on the first day of each month. The obligation to make payments pursuant to this paragraph C shall cease as to any period for which the real estate taxes and assessments have been separately levied against each Unit of the Condominium Property.

...the Board of Trustees shall have the right to assess each member for such special assessment shall be in accordance with Section 10 of this Article.

Section 6. Default in Payment of Common Expenses and Assessments. All Common Expenses and assessments chargeable to and payable by a Unit Owner for his Apartment Unit shall constitute a lien against said Apartment Unit in favor of the Association without the necessity of filing any such lien or notice of lien with the office of any State, County or Municipal official. The aforesaid lien shall be prior to all other liens except:

- (a) any similar liens by the Association for prior charges and assessments;
- (b) assessments, liens and charges for unpaid taxes due on said Apartment Unit;

(c) permitted mortgages of record upon such Apartment Unit.

The lien aforesaid may be foreclosed in the same manner as real estate mortgages, and in the event of such foreclosure the Association shall, in addition to the amount due, be entitled to recover interest at its legal rate on such sum or sums due, together with the reasonable expenses of such action, including costs and attorney's fees. A suit by the Association against the delinquent member to recover a money judgment for the unpaid Common Expenses and assessments shall be maintainable without foreclosing or waiving the lien securing the same. Both the foregoing actions shall be maintainable upon the expiration of fifteen (15) days after any Common Expense or assessment shall be due and payable. Failure to pay any installment of any Common Expense and assessments when due, shall, at the option of the Board of Trustees, render the entire annual amount due and payable, as if no installment payment provisions were operative.

Section 7. Maintenance and Repair.

A. All maintenance, repairs and replacements to the Common Elements, whether located inside or outside of the Apartment Units (unless necessitated by the negligence, misuse or neglect of a Unit Owner, his tenants, agents, guests, licensees or servants, in which case such expense shall be charged to such Unit Owner), and regardless of whether there is special benefit thereby to particular Unit Owners, shall be made by the Association and be charged to all members as a Common Expense.

B. All maintenance and repairs to such portion of any Apartment Unit which does not comprise a part of the Common Elements, or any part or parts thereof belonging in whole or in part to other Unit Owners, shall be made promptly and carefully by the member or members owning such Apartment Units at their own risk, cost and expense. Each member shall be liable for any damages, liabilities, costs or expenses, including attorney's fees, caused by or arising out of his failure to promptly and/or carefully perform any such maintenance and repair work.

Section 8. Terraces. A terrace to which an Apartment Unit has sole access (Limited Common Element) shall be for the exclusive use of the Unit Owner of such Apartment Unit. Any such terrace shall be kept free and clear of snow, ice and any accumulation of water by the Unit Owner of such Apartment Unit who shall also make repairs thereto caused or created by his negligence, misuse or neglect. All other repairs in, to or with respect to such terrace shall be made by the Association.

Section 9. Restrictions on Use of Apartment Units. In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Apartment Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:

- (a) The Apartment Units shall be used as single family, private residences only.
- (b) The Common Elements as well as the property and facilities of the Association shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the private residential use and occupancy of Apartment Units and to the use of garage and parking spaces accessory to such private residential use.
- (c) No nuisances shall be maintained by any Unit Owner, nor shall any use or practice be allowed by any Owner which is a source of annoyance to, or which interferes with the peaceful possession or proper use of the Apartment Units or Common Elements by Unit Owners.
- (d) No unlawful use shall be made of any Apartment Unit or part thereof or of any of the Common Elements, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof shall be cured and remedied with, by and at the sole expense of the Unit Owners or the Association, whichever shall have the responsibility therefor.
- (e) No portion of an Apartment Unit (other than the entire Apartment Unit) may be rented, and no transient tenants may be accommodated therein.

Section 10. Additions, Alterations or Modifications. No members shall make or cause or permit to be made any structural additions, alterations or improvements in or to his Apartment Unit (or elsewhere on the Condominium Property) without the prior written consent of the Board of Trustees or its agent in writing. The written consent of the Board of Trustees or of the Unit Owners (or whose benefit such easement exists) shall not apply to Apartment Units owned by the Sponsor until such Apartment Units shall have been initially sold by the Sponsor and paid for.

Section 11. Use of Common Elements and Facilities.

A. A Unit Owner shall not place or cause to be placed in the lobbies, vestibules, public halls, stairways, elevator areas or other Common Elements, other than in areas designated as storage areas, any furniture, packages, or objects of any kind. The lobbies, vestibules, public halls, stairways and elevators shall be used for no purpose other than for normal transit.

B. Unit Owners shall require their tradesmen to utilize exclusively the elevators designated by the Association for transporting or delivering packages, merchandise or any other objects which may affect the comfort or wellbeing of the passengers of the elevators used for transportation of the Unit Owners, residents and guests.

Section 12. Right of Access. A Unit Owner shall grant a right of access to his Apartment Unit to the Association or any person authorized by the Association for the purpose of making inspections, or for the purpose of covering any condition originating in his Apartment Unit and threatening any Apartment Unit or Common Element, or for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services or other Common Elements in his Apartment Unit or elsewhere in the Condominium Property, or to correct any condition which violates the provisions of any mortgage covering another Apartment Unit; provided that request for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not.

Section 13. Additions, Alterations or Improvements by Association. The Association shall have the right to make or cause to be made alterations and improvements to the Common Elements (which do not adversely prejudice the right of any Unit Owner unless his written consent thereto has been obtained) provided the making of such alterations

...expenses, ... shall be ... in which case such ... Owners shall be ... in such proportion as they approve jointly, and, failing such approval, in such proportions as may be determined by the Board of Trustees.

Section 14. Rules of Conduct. Rules and regulations concerning the use of Apartment Units and the Common Elements may be promulgated and amended by the Association with the approval of the majority of the Unit Owners. Copies of such rules and regulations shall be furnished by the Association to each Unit Owner.

ARTICLE VII SALES, LEASES AND MORTGAGES OF APARTMENT UNITS

Section 1. Sale or Lease or Other Disposition of Apartment Units. In the event that a Unit Owner desires to sell or lease his Apartment Unit, the Association shall have the option to purchase or lease said Unit upon the same conditions as are offered by the Unit Owner to any third person. Any attempt to sell or lease said Unit without prior offer to the Association shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended purchaser or lessee.

Should a Unit Owner wish to sell or lease his Apartment Unit, he shall, before accepting any offer to purchase or lease his Apartment Unit, deliver to the Board of Trustees of the Association a written notice containing the terms of the offer he has received or which he wishes to accept, including a copy of the offer, the name and address of the person (s) in whom the proposed sale or lease is to be made, and such other information as he requests within five (5) days from receipt of such notice as may be required by the Board of Trustees.

The Board of Trustees, within (10) days after receiving such notice, and such supplemental information as required by the Board of Trustees, shall either consent to the transaction specified in said notice, or, by written notice to be delivered or mailed to the Unit Owner, designate the Association, or one or more persons who are then Unit Owners or any person (s) satisfactory to the Board of Trustees, who is willing to purchase or lease upon the same terms as those specified in the Unit Owner's notice. The stated designee of the Board of Trustees shall have fourteen (14) days from the date of notice sent by the Board of Trustees to make a binding offer to buy or lease upon the same terms specified in the Unit Owner's notice. Thereupon, the Unit Owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Trustees. Failure of the Board of Trustees to designate such person (s) within said ten (10) day period, or failure of such person or persons designated to make such an offer within said fourteen (14) day period shall be deemed a consent by the Board of Trustees to the transaction specified in the Unit Owner's notice, and the Unit Owner shall be free to make or accept the offer specified in his notice and sell or lease said Unit pursuant thereto to the prospective purchaser or tenant named therein within ninety (90) days after his notice was given. If the transaction is a sale and the sale is approved, either formally or by failure to purchase as herein permitted, by the Association, such approval shall be set forth in an instrument executed by the Association in recordable form.

No subleasing by a lessee of an Apartment Unit shall be permitted. The Board of Trustees shall have the right to require that a uniform form of lease be used. No lease or rental arrangement shall be for a term of less than one (1) year, unless otherwise approved by the Board of Trustees.

The foregoing provisions shall in no way be construed as affecting the rights of a permitted mortgagee nor shall they be applicable to purchasers at foreclosure or other judicial sales resulting from a default under permitted mortgages or to transfers to permitted mortgagees. After the time a permitted mortgagee has sold such Apartment Unit, then the preemptive rights hereinabove set forth shall be applicable to the then Unit Owner.

The provisions set forth above shall not be applicable to the Sponsor and the Sponsor is irrevocably authorized, permitted and empowered to sell or lease Apartment Units to any purchaser or lessee approved by it. The Sponsor shall have the right to transact any business on the Condominium Property necessary to consummate the sales of Apartment Units, including, but not limited to, the right to maintain models, having signs identifying the Condominium Property and advertising the sale of Apartment Units, maintaining employees in the office, use the elevators and Common Elements, and to show Apartment Units for sale or lease.

A Unit Owner may make a gift of, devise or otherwise transfer his Apartment Unit, provided that the person acquiring the Apartment Unit by such gift or devise or in any other manner except sale or lease) shall so notify the Association. If the transferee of the Apartment Unit is other than the surviving spouse, child, parent, sister or brother of the Unit Owner, the Association shall have the right, for a period of thirty (30) days, to procure a purchaser for such Apartment Unit, who shall pay therefor in cash the fair market value which, if disputed, shall be determined by arbitration with the findings thereof conclusive and binding on all parties. In the event of the failure of the Association to procure such purchaser, the person acquiring the Apartment Unit shall be deemed to have been approved by the Association.

Section 2. Transfer to a Corporation. In the event of any transfer of an Apartment Unit to a corporation, the approval of the corporation's ownership may be conditioned by requiring that all present or future occupants thereof shall also be first approved by the Association.

Section 3. Non-discrimination. The foregoing provisions have been established in order to maintain a community of congenial residents in the Building and to assure the ability and responsibility of each Unit Owner to pay those obligations required to be paid by said Unit Owner. Under no circumstances may the provisions hereof be used to foster discrimination or to deny the purchase of any Apartment Unit on account of a person's race, religion, creed, sex or place of national origin.

Section 4. Foreclosure. In the event of foreclosure proceedings against a Unit Owner, the Association on behalf of one or more Unit Owners, shall have the right to redeem from the mortgagee for the amount due thereon, or to purchase such Apartment Unit at the foreclosure sale. In the event that the Association has so acted on behalf of all Unit Owners, it shall have the right to assess all Unit Owners for the costs thereof, in proportion to their interest in the Common Elements.

Section 5. Apartment Units Acquired or Leased by the Association. All Apartment Units acquired or leased by or on behalf of the Association shall be held by the Association on behalf of all Unit Owners in proportion to their respective interests in Shares in the Common Elements, and the votes appurtenant to the Apartment Units so acquired may be voted by the Board of Trustees or their designee at all meetings of the Association except that such votes may not be cast for the election of the Board of Trustees. Each Unit Owner may be required to execute a power of attorney on behalf of the Board of Trustees and their successors for the purpose of carrying out the intention of the foregoing.

Section 6. Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Apartment Unit unless and until he shall have paid in full to the Association all unpaid Common Expenses assessed by the Association against his Apartment Unit, and until he shall have satisfied all unpaid liens against such Apartment Unit. The transferee of an Apartment Unit shall be liable for payment of any such charges to the Association, without prejudice to the right of the transferee to have recourse against the transferor for the amount so paid by him. A permitted mortgagee who acquires title to a mortgaged Apartment Unit or a purchaser at a foreclosure sale shall not be liable and the Apartment Unit shall not be subject to a lien for Common Expenses assessed prior to the acquisition of title by such mortgagee or purchaser at a foreclosure sale. In the event of a foreclosure by the Association of a statutory lien on any Apartment Unit for unpaid Common Expenses and in the event the proceeds of the foreclosure sale shall not be sufficient for the payment of such unpaid Common Expenses, the unpaid balance shall be charged to all Unit Owners as a Common Expense.

Section 8. Mortgage of Apartment Unit. Each Unit Owner is entitled to mortgage his Apartment Unit, provided that any such mortgage is made to a bank, trust company, insurance company savings and loan association, pension fund or other institutional lender, or a purchase money mortgage made to the Developer for seller of an Apartment Unit. All mortgages made in accordance with the preceding sentence are referred to herein as permitted mortgages and the holders thereof as permitted mortgagees.

ARTICLE VIII RECORDS

Section 1. Records and Audit. The Board of Trustees shall keep detailed records of its actions, minutes of the meetings of the Board of Trustees, minutes of the meetings of the meetings of the Unit Owners and financial records and books of account of the Association, including a chronological listing of receipts and expenditures as well as a separate account for each Apartment Unit which, among other things, shall contain the amount of each assessment of Common Expenses against such Apartment Units, the date when due, the amounts paid thereon and the balance remaining unpaid. An annual report of the receipts and expenditures of the Association certified by an independent certified public accountant shall be rendered by the Board of Trustees to all Unit Owners and to all mortgagees of Apartment Units who have requested the same, promptly after the end of each fiscal year.

ARTICLE IX DISSOLUTION

Section 1. Procedure. The provisions of the then applicable laws of the State of New Jersey, including the provisions of the Condominium Act, shall be followed should it be deemed advisable that the Association be dissolved, subject to the rights of any mortgagees or Senior with respect thereto.

Section 2. Ownership Upon Dissolution. In the event of dissolution, the Condominium Property shall hereupon be owned by all of the Unit Owners as tenants in common, each having an undivided percentage interest therein equal to his proportionate share of the Common Elements owned prior to termination. Each Unit Owner may be required to execute such deed and any other document or instrument which may be reasonably required to effect the sale of the Condominium Property by the Association following a decision to dissolve the Association.

ARTICLE X COMPLIANCE WITH BY-LAWS AND MASTER DEED

Section 1. Penalties. These By-Laws, the rules and regulations adopted pursuant hereto, all future amendments hereto and thereof, and the covenants and restrictions in the Master Deed shall be strictly complied with by each Unit Owner. Failure to comply with any of the same shall entitle the Association to bring suit to recover monies due or for damages and/or injunctive relief or both against the offending Unit Owner. If suit has been instituted by the Association and the Unit Owner has been found by the Court to have committed the violation complained of, the Unit Owner shall reimburse the Association for reasonable attorney's fees and such other costs as shall be established by the Court. Nothing herein shall be deemed to preclude any Unit Owner from bringing action for relief against another Unit Owner or Unit Owners for a violation which affects such aggrieved Unit Owner's occupancy.

ARTICLE XI MISCELLANEOUS

Section 1. Notices. All notices herein shall be sent by registered or certified mail to the Association, care of the Secretary, at the office of the Association, or to such other address as the Board of Trustees may hereafter designate from time to time in writing to all Unit Owners and to all mortgagees of Apartment Units. All notices to any Unit Owner shall be sent by registered or certified mail to the address designated for his Apartment Unit, or to such other address as may have been designated by such Unit Owner from time to time in writing to the Association. All notices to mortgagees of Apartment Units shall be sent by registered or certified mail to their respective addresses as designated by them from time to time in writing to the Association. All notices shall be deemed to have been given when mailed except notices of change of address which shall be deemed to have been given when received.

Section 2. Invalidity. The invalidity of any part of the By-Laws shall not impair or affect in any manner the validity, or enforceability or effect of the remainder of these By-Laws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience of reference and in no way define, limit or describe the scope of the By-Laws or the intent of any provision hereof.

Section 4. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine or neuter gender, as the circumstances may require, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Waiver. No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ARTICLE XII AMENDMENTS TO BY-LAWS

Section 1. Amendments to By-Laws. Except as hereinafter otherwise provided, these by-Laws may be modified or amended by the affirmative vote of at least 75% of all Shares of Unit Owners (whether or not present) at a meeting of Unit Owners duly held for such purpose. Modifications and amendments shall be recorded with the Office of the Clerk of Monmouth County in order for the same to be valid and operative. Insofar as rights are conferred upon the Sponsor, or upon a mortgagee, by these By-Laws, these By-Laws may not be amended or modified (as to those portions only) without the consent in writing of the Sponsor, or the mortgagee, as the case may be, so long as the Sponsor shall be the owner of one or more Apartment Units, and so long as the mortgagee holds a mortgage on one or more of the Apartment Units.

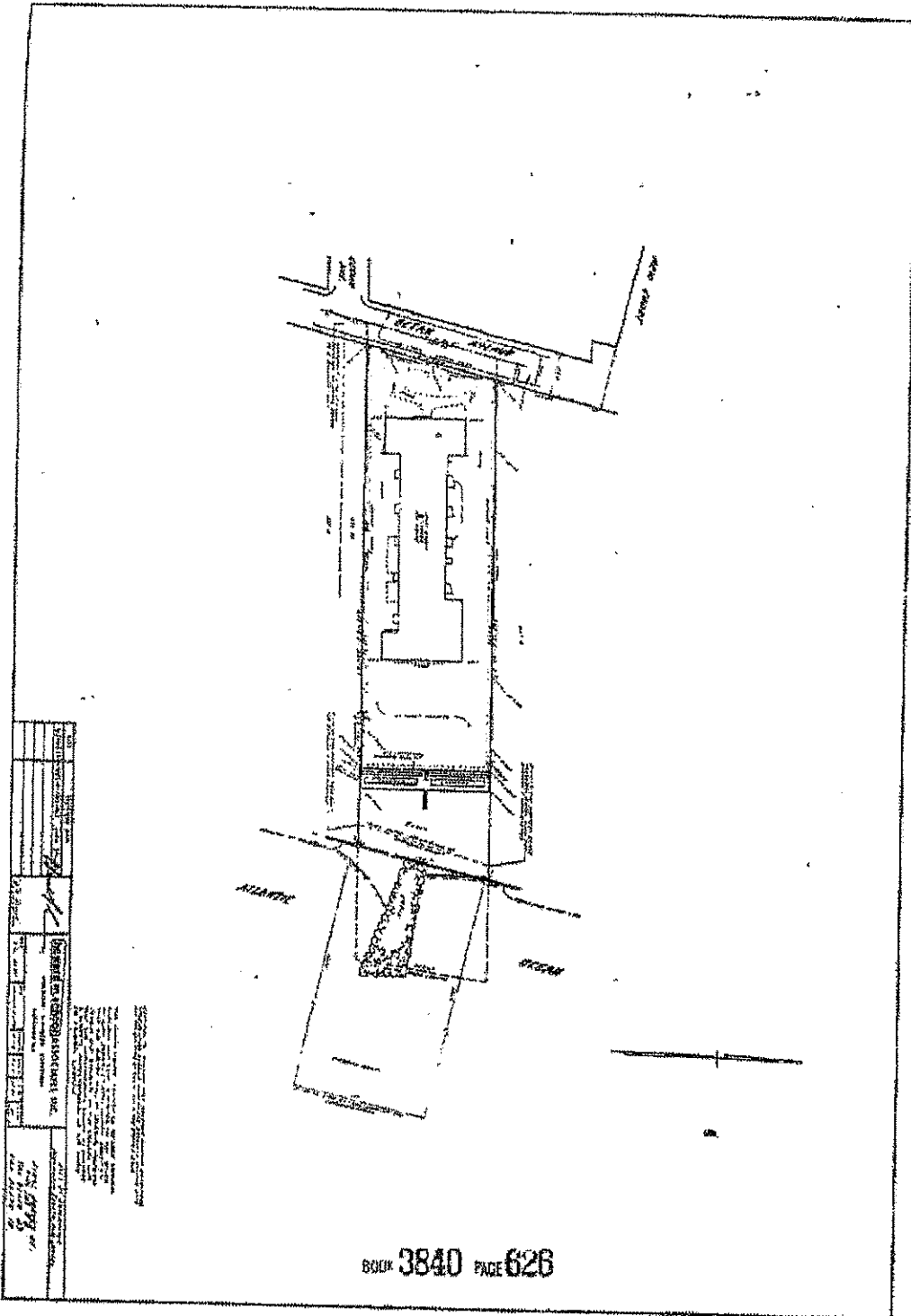
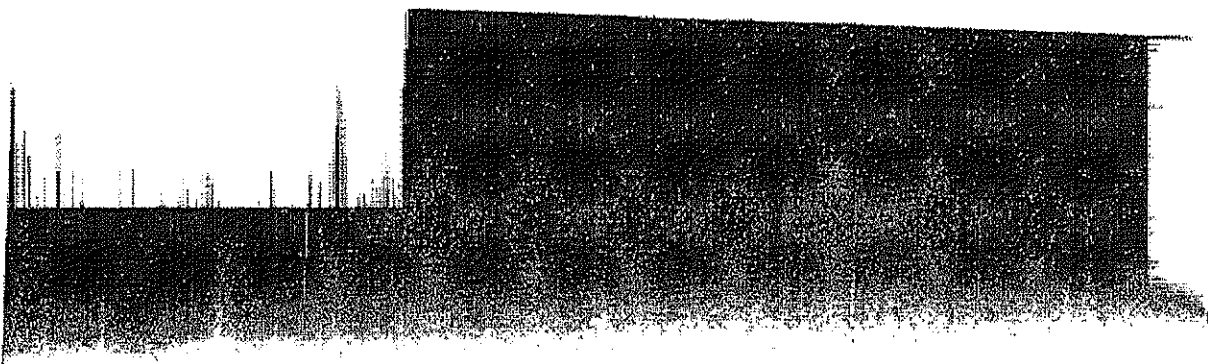
ARTICLE XIII CONFLICTS

Section 1. Conflicts. In case any of these By-Laws conflict with the provisions of the Master Deed or the Condominium Act, the provisions of said Master Deed or the Condominium Act, as the case may be, shall control.

EXHIBIT C

Exhibit C consists of survey and plans showing common elements, each unit and their respective locations and approximate dimensions. The terrace adjacent to each Apartment Unit and reserved for the exclusive use of the owner of such Apartment Unit is a limited common element.

To determine the unit number of any Apartment Unit precede the "unit letter" shown on each floor plan with the floor number. All areas outside of each unit including the roof, ground floor, hallways, garage, pool, and adjacent areas and all recreational facilities are common elements.



NO.	DATE	BY	REVISION
1	10/10/50	J. H. [unclear]	AS SHOWN
2	10/10/50	J. H. [unclear]	AS SHOWN
3	10/10/50	J. H. [unclear]	AS SHOWN
4	10/10/50	J. H. [unclear]	AS SHOWN
5	10/10/50	J. H. [unclear]	AS SHOWN
6	10/10/50	J. H. [unclear]	AS SHOWN
7	10/10/50	J. H. [unclear]	AS SHOWN
8	10/10/50	J. H. [unclear]	AS SHOWN
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10	10/10/50	J. H. [unclear]	AS SHOWN

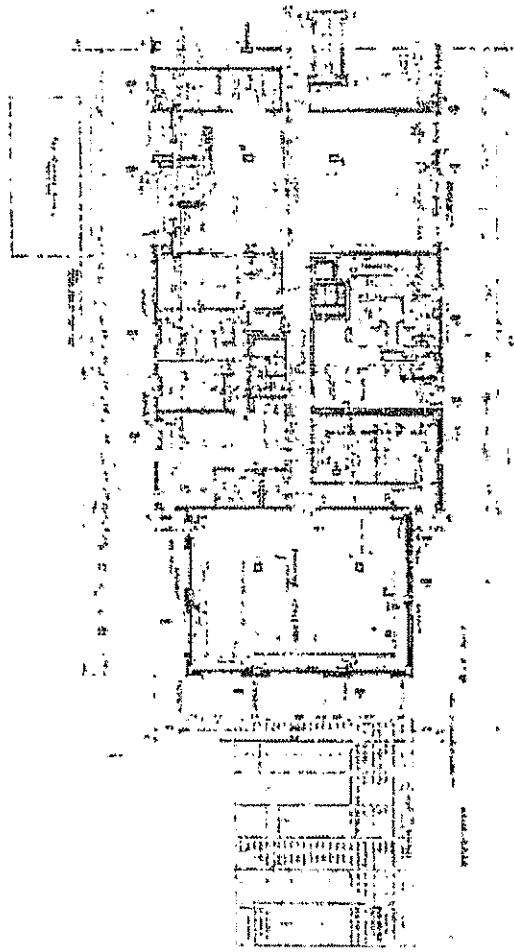
CERTIFICATION

The undersigned, *LAWRENCE M. ROTHMAN*, a licensed architect of the State of New Jersey, License # *2495*, certifies that this plan of Harbour Mansion, a condominium, constitutes a correct representation of all units, common elements and limited common elements and their respective locations and approximate dimensions.

This plan consists of eighteen (18) pages.

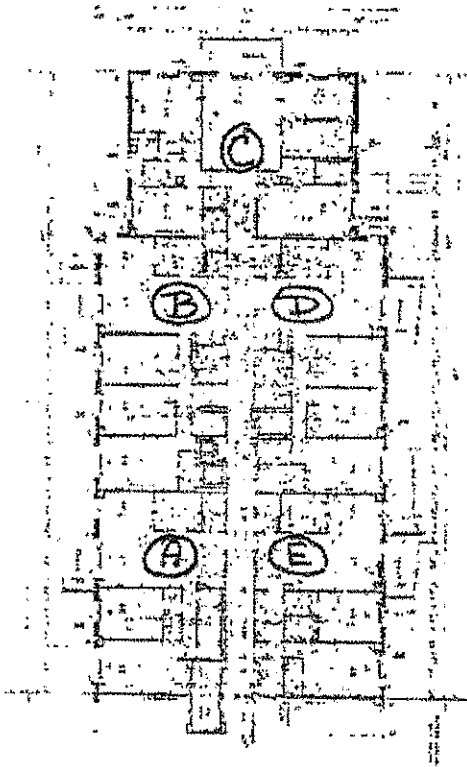
Lawrence M. Rothman

BOOK 3840 PAGE 627



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West End, N.J.
First floor, wing-B

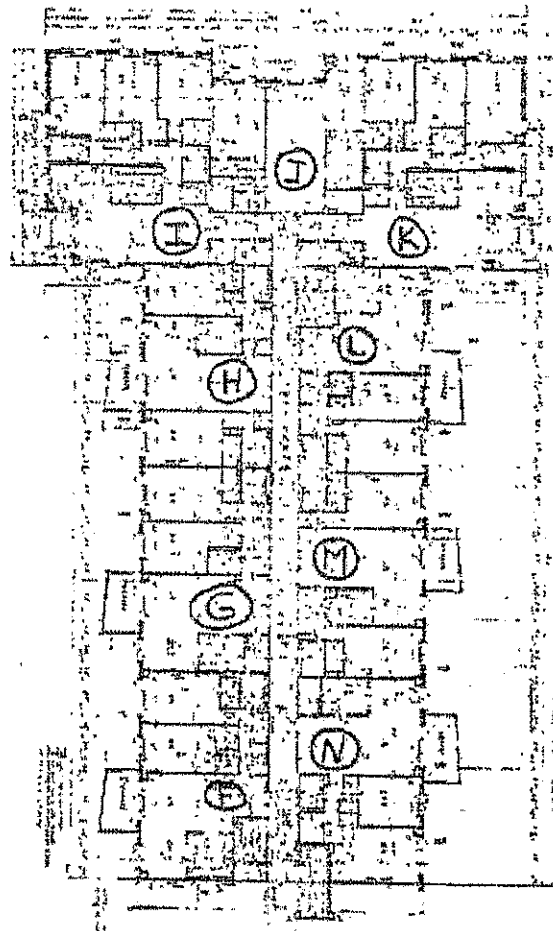
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BURN 3840 PAGE 629

675 Ocean Avenue
West End, N.J.
2nd Floor, Wing-B

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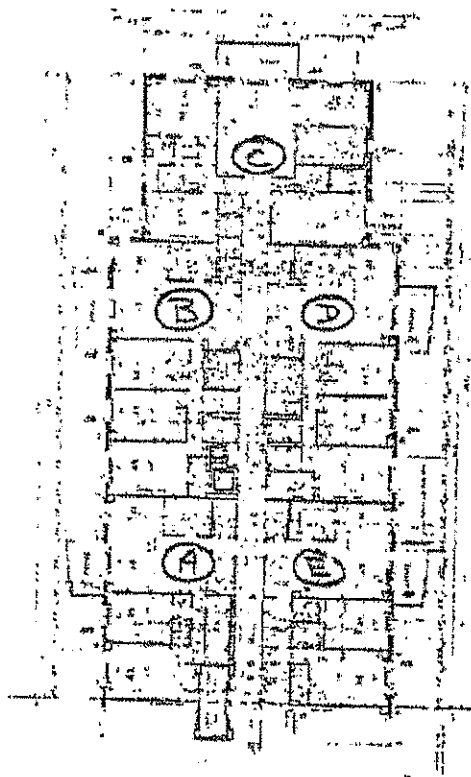


BCR 3840 PAGE 630

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West End, N.J.
2ND FLOOR, Wing-A

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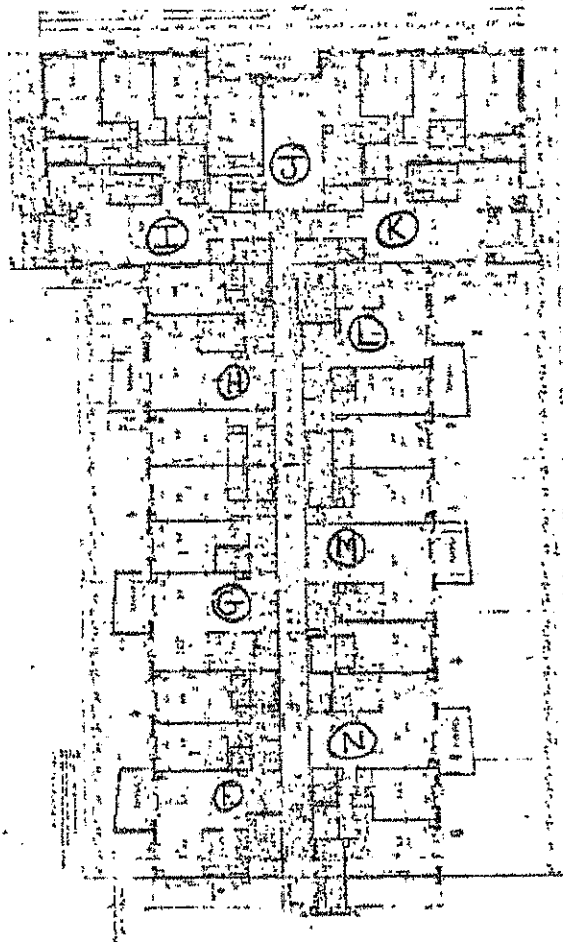
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NOTE: 3840 PAGE 631

675 Ocean Avenue
West End, N.J.
3rd. floor, Wing-B

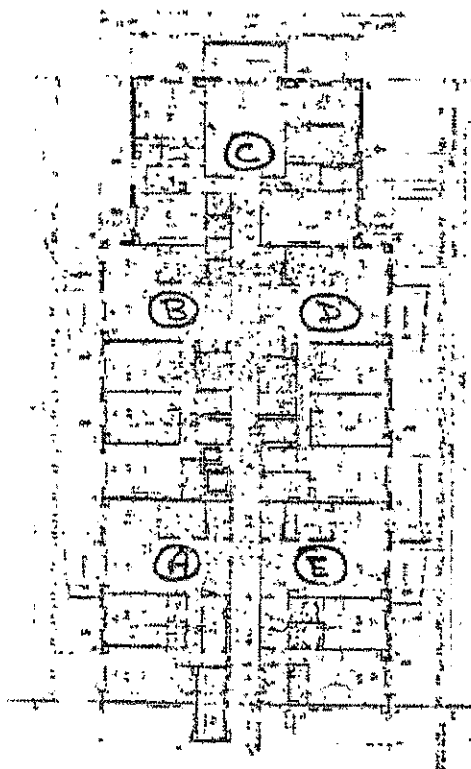
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BOOK 3840 PAGE 632

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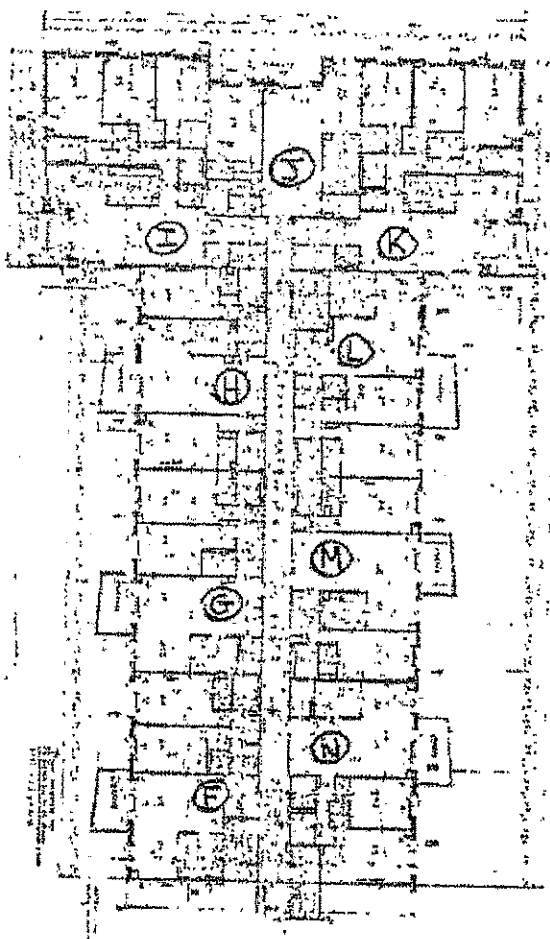
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BOOK 3840 PAGE 633

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4th Floor, Wing-B

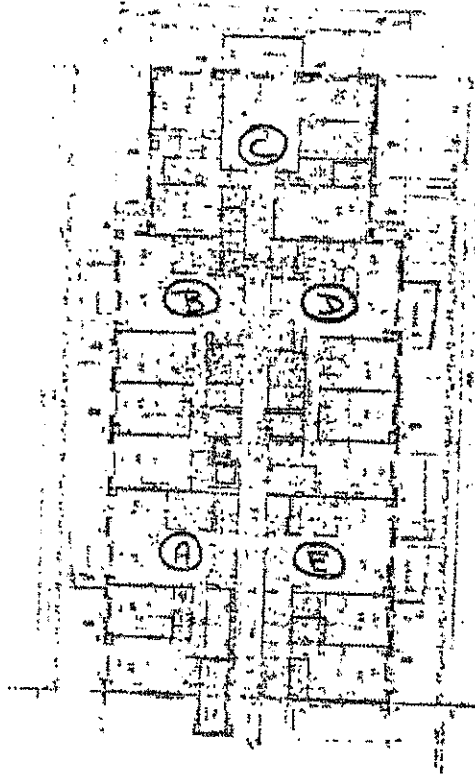
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BOOK 3840 PAGE 634

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West End, N.J.
4th. floor, -ing-a

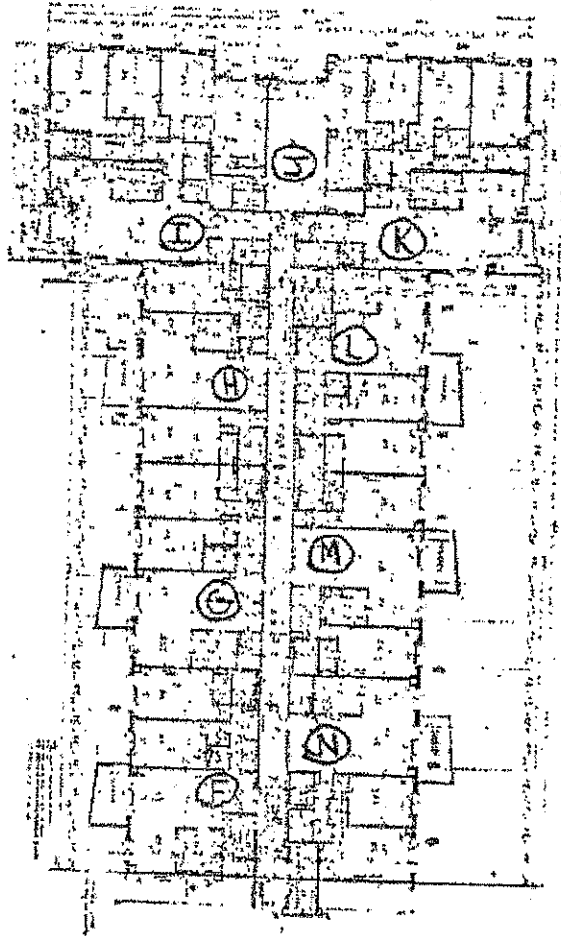
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BOOK 3840 PAGE 635

675 Ocean Avenue
West End, N.J.
5th Floor, Wing-B

ORIGINAL DOCUMENT POOR COPY



BOOK 3840 PAGE 636

675 Ocean Avenue
West End, N.J.
5th Floor, Wing-A

SECOND AMENDMENT TO HARBOUR MANSION, A CONDOMINIUM, MASTER DEED

W I T N E S S E T H :

WHEREAS, Harbour Mansion Apartments, a limited partnership, having its office at 675 Ocean Avenue, Long Branch, New Jersey (hereinafter referred to as the "Sponsor"), executed and made a Master Deed dated June 29, 1973, which was recorded on June 29, 1973, in the Monmouth County Clerk's Office in Deed Book 3840 at page 604, et seq., and amended by Amendment to Harbour Mansion, A Condominium, Master Deed, dated September 24, 1973, which Amendment was recorded on September 26, 1973, in the Monmouth County Clerk's Office in Deed Book 3854 at page 334, et seq.; and

WHEREAS, said Master Deed and Amendment to Master Deed contained floor plans for each and every floor of said Condominium property; and

WHEREAS, the floor plan depicting the second floor, wing B, required modification in order to properly depict said floor plan; and

WHEREAS, Article 6, Section 2, Paragraph A of the By-Laws of Harbour Mansion Condominium Association, Inc. as set forth in Exhibit B of said Master Deed contains a typographical error; and

WHEREAS, the Sponsor desires to correct the above-mentioned items;

NOW, THEREFORE, it is agreed as follows:

1. Exhibit C of the Master Deed of Harbour Mansion, A Condominium, as amended, is hereby further amended by deleting therefrom all previous floor plans depicting the second floor, wing B, and by inserting in their place and stead the attached floor plan of the second floor, wing B as though originally set forth therein.
2. Subparagraph (1) of Paragraph A of Section 2 of Article 6 of the By-Laws of Harbour Mansion Condominium Association, Inc. is hereby amended so that the word "miximum" as appears in the first sentence thereof, is replaced by the word "maximum" as though originally set forth therein.
3. All other provisions of the aforesaid Master Deed, as amended, are hereby confirmed and ratified.

IN WITNESS WHEREOF, the Sponsor has caused these presents to be signed and duly executed the //th day of April, 1974.

HARBOUR MANSION APARTMENTS

By *Praydun Manocherian*
Praydun Manocherian,
General Partner

The undersigned hereby consent to the Amendment as it

APR-30-74

25055

*11219

03 Rec AGH

9.00

affects Unit Number 2A of Harbour Mansion, A Condominium.

Paul Skidell
PAUL SKIDELL

Muriel Skidell
MURIEL SKIDELL

STATE OF New York :
COUNTY OF New York : .SS:

BE IT REMEMBERED, that on this 11th day of April, 1974, before me, the subscriber, personally appeared FRAYDUN MANOCHERIAN, who, I am satisfied, is the person mentioned in the within Instrument as general partner of Harbour Mansion Apartments and thereupon he acknowledged that he signed, sealed and delivered the same as and for the act and deed of Harbour Mansion Apartments, for the uses and purposes therein expressed.

Charles Chreim

CHARLES CHREIM
NOTARY PUBLIC STATE OF NEW YORK
No. 81-0110573
Qualified in New York County
Term Expires March 30, 1975



STATE OF NEW JERSEY :
COUNTY OF MONMOUTH : .SS:

BE IT REMEMBERED, that on this 23 day of April, 1974, before me, the subscriber, Attorney at Law personally appeared PAUL SKIDELL and MURIEL SKIDELL, who, I am satisfied, are the persons named in and who executed the within Instrument, and thereupon they acknowledged that they signed, sealed and delivered the same as their act and deed, for the uses and purposes therein expressed.

Ronald B. [Signature]
Attorney at Law

Prepared by: V. David Shaheen, Jr., Esq.

*Ch. Shaheen, Jr.
Attorney at Law*

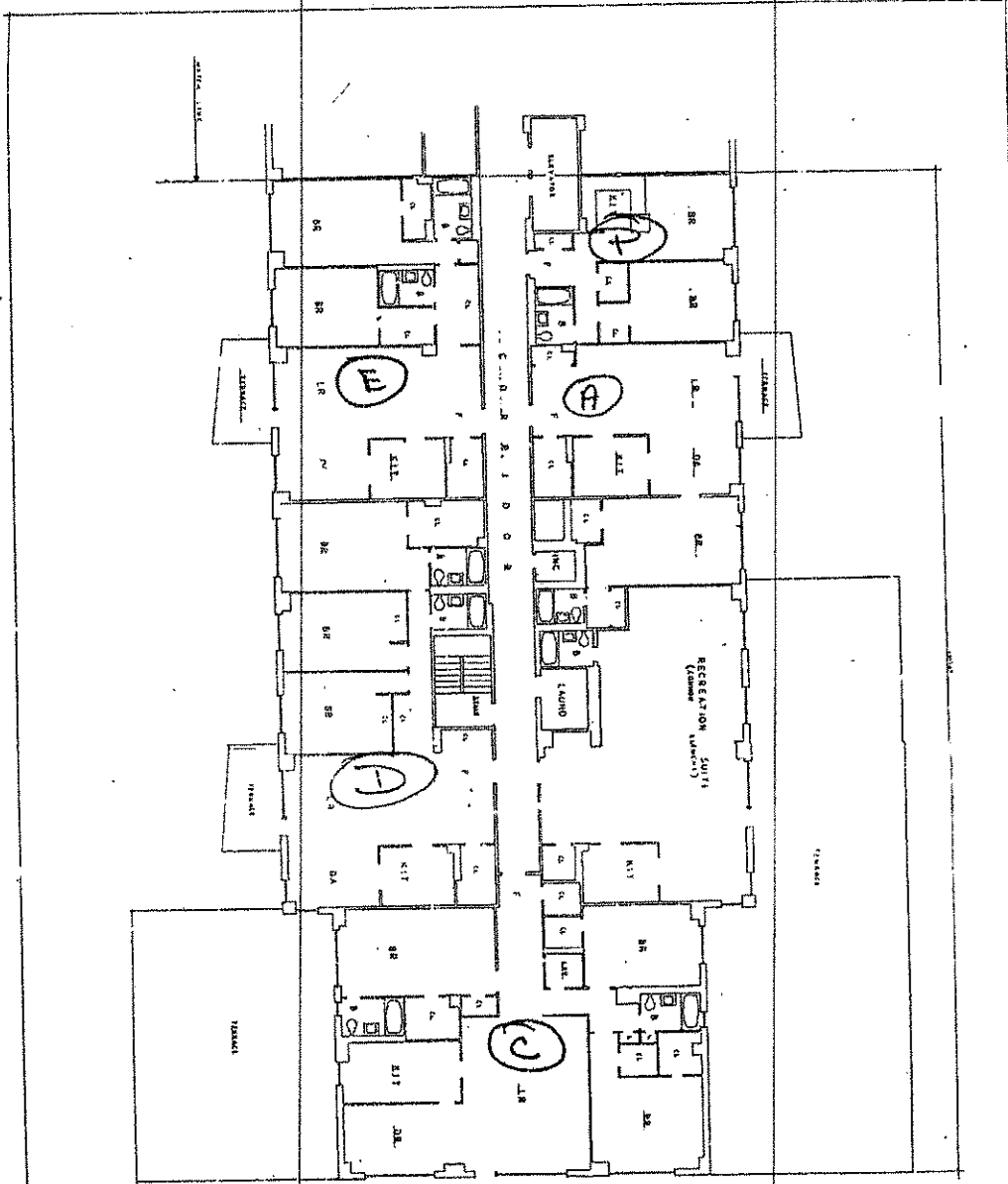
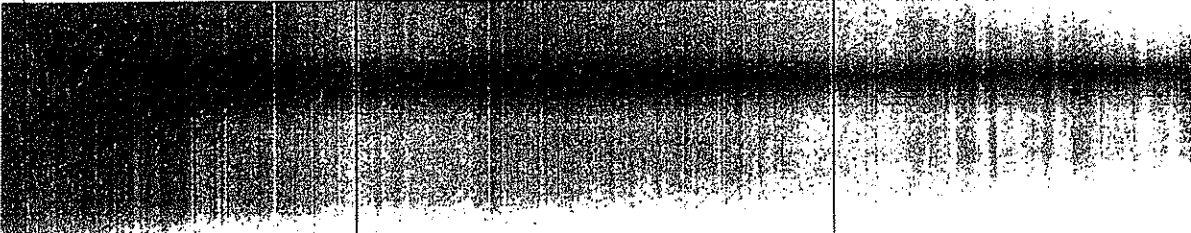
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BOOK 3880 PAGE 734

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3500-604

PREPARED BY Geoffrey H. Greenberg
GEOFFREY H. GREENBERG, ESQ.

AMENDMENT TO HARBOUR MANSION, A CONDOMINIUM, MASTER DEED

WITNESSETH:

WHEREAS, Harbour Mansion Apartment, a limited partnership, having its office at 675 Ocean Avenue, Long Branch, New Jersey, executed and made a Master Deed dated June 29, 1973, which was recorded on June 29, 1973, in the Monmouth County Clerk's Office in Deed Book 3840 at Page 594, et seq.; and executed an amendment to said Master Deed which amendment was executed on September 24, 1973 and recorded September 26, 1973 in the Monmouth County Clerk's Office in Deed Book 3854 on Page 334, et seq.; and

WHEREAS, pursuant to the approval of the Association in accordance with a resolution or written consent approving such amendment adopted or given by unit owners owning not less than 75% of the aggregate of the total interest in the common elements, Paragraph 8 of and 15 of the Master Deed is hereby amended to provide as follows:

8. LIMITED COMMON ELEMENTS: The terraces appurtenant to each Apartment Unit and all windows of each Apartment Unit and also the door leading onto the terrace are reserved for the exclusive use of the unit owner of such Apartment Unit. Any expense of maintenance, repairs or replacement of such LIMITED COMMON ELEMENTS, except the door leading onto the terrace, (unless necessitated by the negligence, misuse or neglect of the unit owner), shall be part of the COMMON EXPENSES of the Association.

Paragraph 15 of the Master Deed is hereby amended by OMITTING the following, to wit: "Each unit owner shall be responsible for the maintenance, repairs and replacement of all windows of his Apartment Unit."

All other provisions of the aforesaid Master Deed and aforesaid amendment to the Master Deed are hereby confirmed and ratified.

IN WITNESS WHEREOF, Harbour Mansion Condominium Association, Inc., has caused these presents to be signed and duly executed this 2nd day of November, 1987.



WITNESSETH:

Clifford J. Oppenheim
Secretary, Clifford Oppenheim

By: I. Theodore Borak
President, I. Theodore Borak

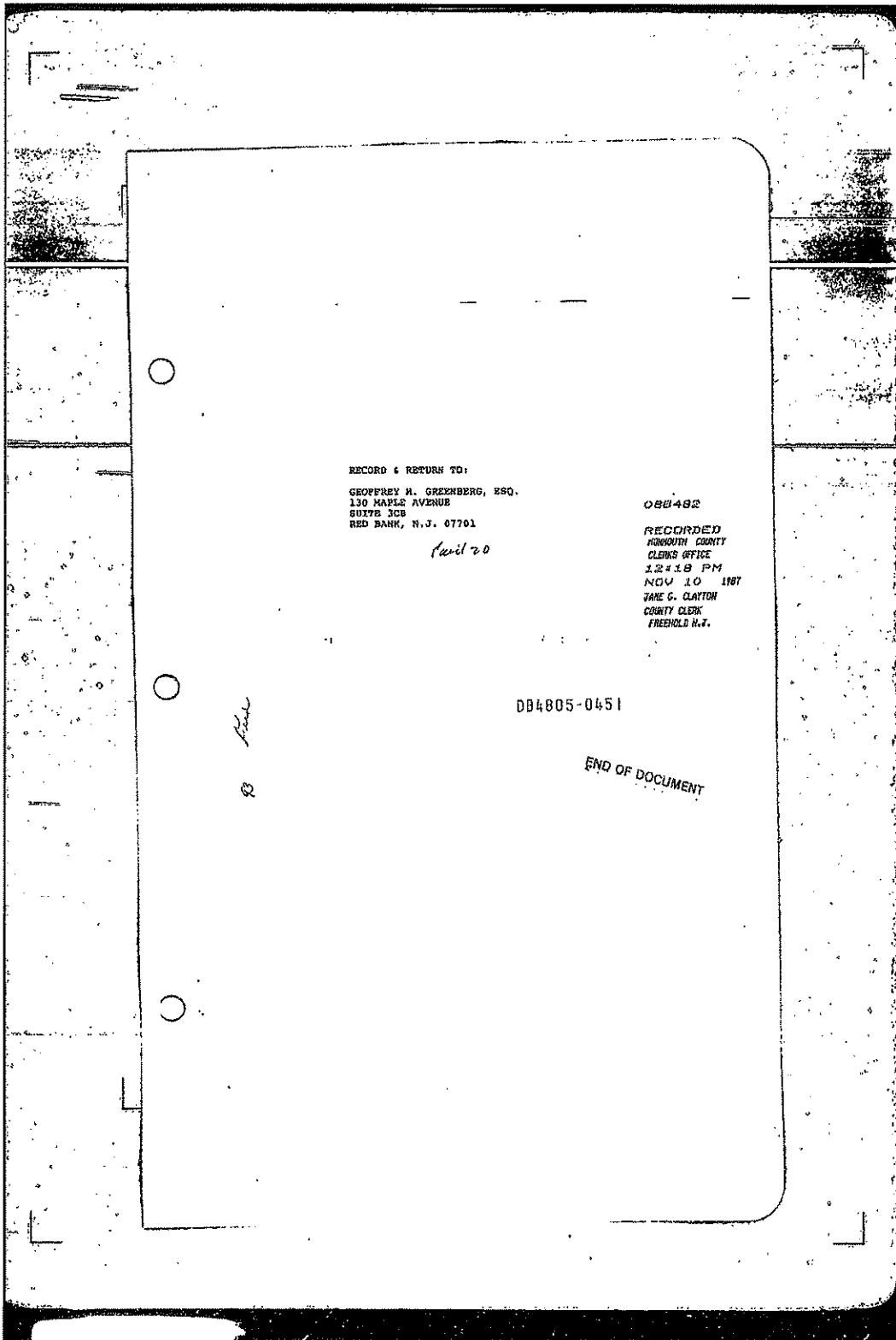
STATE OF NEW JERSEY: ss
COUNTY OF MONMOUTH:

BE IT REMEMBERED, that on November 2, 1987, before me, the subscriber, the undersigned authority, personally appeared who, being by me duly sworn on her oath, depose and makes proof to my satisfaction that she is the Secretary of the Corporation named in the within Instrument; that I, Theodore Borak 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 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 subscribed her name thereto as attesting witness; and that the full and actual consideration paid or to be paid for the transfer of title to realty evidenced by the within deed, as such consideration is defined in P.L. 1968, c. 49, § 1(c) is \$1.00

Sworn to and subscribed before me, the Day and Year said.
Thomas S. Nadell
Thomas S. Nadell
Attorney at Law of New Jersey

Geoffrey H. Greenberg
Geoffrey H. Greenberg
An Attorney at Law of New Jersey

004805-0450



RECORD & RETURN TO:
GEOFFREY H. GREENBERG, ESQ.
130 MAPLE AVENUE
SUITE 308
RED BANK, N.J. 07701

April 20

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MONMOUTH COUNTY
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JANE G. CLAYTON
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Prepared by:
Perry C. Vallone
Perry C. Vallone, Esq.

AMENDMENT AND SUPPLEMENT TO MASTER DEED
FOR HARBOUR MANSION, A CONDOMINIUM

THIS AMENDMENT AND SUPPLEMENT made this 13th day of
October 1992 by Harbour Mansion Condominium Association, a New
Jersey Non-profit Corporation having their address at 675 Ocean
Avenue, Long Branch, New Jersey (hereinafter referred to as the
"Association").

W I T N E S S E T H

WHEREAS, Harbour Mansion Apartments, a Limited Partnership,
675 Ocean Avenue, Long Branch, New Jersey, executed and made a
Master Deed dated June 29, 1973 (hereinafter referred to as the
"Master Deed"), which was recorded on June 29, 1973, in the
Monmouth County Clerk's Office in Deed Book 3840, Page 504; and

WHEREAS, Amendments to the Master Deed were recorded in the
Monmouth County Clerk's Office on September 26, 1973 in Deed Book
3854, Page 334; on April 30, 1974 in Deed Book 3880, Page 732;
and on November 10, 1987 in Deed Book 4805, Page 450; and

WHEREAS, Paragraph 21 of the Master Deed allows for
amendments of the Master Deed by the Association pursuant to a
resolution or written consent approving such amendment adopted or
given by the Unit Owners owning not less than seventy-five (75%)
percent in the aggregate of the total ownership interest in the
common elements; and

DB5179-0162

WHEREAS, pursuant to the approval of the Association as set forth above, the Master Deed is hereby amended and supplemented as follows:

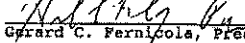
1. The reference to "household pet" in Paragraph 15 of the Master Deed is hereby deleted; and
2. The presence of dogs is prohibited on the Condominium Property; and
3. Except as expressly modified herein, all other terms and conditions of the Master Deed and any amendments filed prior to the date hereof shall remain in full force and effect and in the case of any conflict, the provisions hereof shall be deemed controlling.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed the day and year first above written, by its duly authorized president.

HARBOUR MANSION CONDOMINIUM
ASSOCIATION



Joseph S. Kapp, Secretary

BY: 

Gerard C. Fernicola, President

DB5179-0163

R E S O L U T I O N

WHEREAS, Paragraph 21 of the Master Deed for Harbour Mansion, a Condominium, dated June 29, 1973 and recorded on June 29, 1973 in the Monmouth County Clerk's Office in Deed Book 3840, Page 604 (hereinafter referred to as the "Master Deed"), allows for amendments of the Master Deed by the Harbour Mansion Condominium Association pursuant to a resolution or written consent approving such amendment adopted or given by the Unit Owners owning not less than 75% in the aggregate of the total ownership interest in the common elements; and

WHEREAS, pursuant to the aforesaid Paragraph 21 of the Master Deed, the required consent of the Unit Owners has been given to authorize an amendment of the Master Deed to prohibit the presence of dogs on the Condominium Property;

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of the Harbour Mansion Condominium Association hereby authorizes an amendment of the Master Deed, in the form attached hereto, to (i) delete the reference to "household pet" in Paragraph 15 of the Master Deed, and (ii) prohibit the presence of dogs on the Condominium Property.

YES: Unanimous

NO:

ABSTAINED:

ABSENT:

SECRETARY
Joseph J. Kalb
Joseph J. Kalb, Secretary

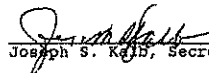
HARBOUR MANSION
BOARD OF TRUSTEES
BY: *Gerard C. Fernicola*
Gerard C. Fernicola, President

Dated: 13 October 1992 *[Signature]*

DB5179-0164

CERTIFICATION

I, Joseph S. Kalb, the Secretary of the Harbour Mansion Condominium Association Board of Trustees, do hereby certify that the foregoing resolution is a true and accurate memorialization of the resolution approved and adopted by said Board at its meeting held on the 14 day of September, 1992.


Joseph S. Kalb, Secretary

DB5179-0165

STATE OF NEW JERSEY :
:
COUNTY OF MONMOUTH :

BE IT REMEMBERED, that on this 13th day of October 1992, before me, the subscriber, personally appeared Joseph S. Kalb, who being duly sworn on his oath deposes and makes proof to my satisfaction that he is the Secretary of the Corporation named in the within instrument; that Gerard C. Pernicola is the President of said Corporation; that the execution as well as the making of this instrument has been duly authorized by the consent of the Harbour Mansion Condominium Association and the resolution of the Board of Directors of the aforesaid 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 subscribed his name thereto as attesting witness.

Sworn to and Subscribed
before me this 13 th day
of OCTOBER, 1992

Harry Mopsick
A NOTARY-PUBLIC OF NEW JERSEY
HARRY MOPSICK
AN ATTORNEY AT LAW OF NEW JERSEY

070750

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MONMOUTH COUNTY CLERK
JANE S. CLAYTON

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Chg 26 -
Stuart & O'Hagan
1411 Hwy 35 North
Ocean, NJ 07712

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DB5179-0166

3840-604



10

PREPARED BY:

RONALD L. PERL, ESQ.

ADDENDUM TO THE MASTER DEED AND BY-LAWS OF THE HARBOR MANSION CONDOMINIUM ASSOCIATION, INC.

THIS ADDENDUM to the Master Deed and By-Laws of the Harbor Mansion Condominium Association, Inc., recorded in the Office of the Monmouth County Clerk on June 29, 1973 in Deed Book 3840, Page 604, ^{and any amendments thereto} is made this _____ day of _____, 19____ and replaces any previously recorded addendum regarding leases and resales.

I. REGULATION GOVERNING THE TRANSFER AND LEASE OF UNITS
WITNESSETH:

WHEREAS, Section 19 of the Master Deed provides that prior to the sale or lease of a unit the unit owner intending to sell his or her unit must give the Association notice of such sale and or lease. Furthermore, the Board shall have the right to require a uniform lease and no lease shall be for less than a one (1) year term.

WHEREAS, Pursuant to Article IV, Section 2 (e) of the by-laws, the Board has the power to adopt and amend the rules and regulations covering the operation and use of the Condominium; and

WHEREAS, the Association wishes to enact a regulation which will enable it to keep track of the conveyance of units and control the leasing of units and to defray the administrative cost attendant thereto and insure compliance with the governing documents including rules and regulations by owners and tenants;

NOW THEREFORE, the Association hereby adopts the following regulation governing the transfer and lease of units;

TRANSFER

A. **NOTICE OF CONVEYANCE.** Each unit owner shall be obligated to provide the Association with advance notice of any contract for the conveyance of a unit within the development. Such notice shall be given at least thirty (30) days prior to the closing to The Harbor Mansion Condominium Association, 675 Ocean Boulevard, Long Branch, New Jersey 07740. Such notice shall include the date that transfer is projected to occur, name of the seller's attorney and the name and address of the purchasers and their attorney.

B. **ADMINISTRATIVE CHARGE FOR REALES.** Each unit owner will be assessed an administrative charge in the amount of \$ 25 or such other amount as set by resolution of the Board to offset the cost of processing the information relative to the transfer. The administrative charge shall be paid at the time that notice is given of the pending contract. The unit owners will thereupon receive notification of the status of the maintenance assessment relative to the unit being purchased.

C. **OUTSTANDING CHARGES ON THE UNIT.** Any assessment, costs or other charges not completely paid at the time of closing must be acknowledged in writing by either the buyer or the seller as to their responsibility for full payment.

EXHIBIT A
HARBOR MANSION CONDOMINIUM ASSOCIATION
REGULATION ON LEASE OF UNITS
LEASE RIDER

This Rider to the Lease between _____
 _____ (hereinafter "landlord" / "unit owner") and _____
 _____ (hereinafter "tenant(s)") entered into this
 _____ day of _____, 199_____.

IT IS HEREBY AGREED to as follows:

1. LEASE SUBJECT TO ASSOCIATION GOVERNING DOCUMENTS.
 The provisions of the Association's governing documents, including By-Laws and Rules and Regulations of the Association, constitute material provisions of this Lease and are incorporated by reference in this Lease. If any provision of the lease is not consistent with the Association's governing documents, the governing documents will control.

2. RULE AND REGULATION 6.7. Pursuant to Rules and Regulation 6.7, all deliveries or removal of furniture or large parcels shall be made through the rear entrance of the building. Elevators shall be reserved by the resident on a first-come first-serve basis. Only one elevator may be used for the purpose of moving in or out of the building at any one time. The fee (published each year by the Board) shall be deposited with the Office Manager three (3) days prior to the intended use. Such moves shall be completed by professional movers only and an appropriate certificate of insurance shall be provided by the mover to the Office Manager prior to the commencement of the move. The Office Manager must be advised if hoisting of oversized items is required, so that a Maintenance representative may be present. Special services of this nature must be arranged for and paid for by the resident.

3. VIOLATION OF GOVERNING DOCUMENTS IS GROUNDS FOR EVICTION. Failure to comply with the Association's governing documents as defined in the preceding paragraph constitutes a material breach of this Lease and is grounds for eviction. In the event that the Tenant violates a provision of the governing documents and, after thirty (30) days notice by the Association or the Landlord, continues to violate the governing documents, the Landlord shall have the obligation to commence eviction proceedings against the Tenant. If the Landlord fails to commence eviction proceedings and notify the Association of the commencement of those proceedings after notice from

the Association, then the Association may commence eviction proceedings in the name of the Landlord against the Tenant. The Landlord will then be responsible to pay the Association's legal fees and costs in such proceedings.

4. NO AMENDMENT OR SUBLET. The Tenant will not sublet all or part of the unit being leased without consent of the Association.

5. FAILURE OF UNIT OWNER TO PAY ASSOCIATION DUES. The transferee of an apartment unit shall be liable for payment of any such assessments or common expenses to the Association, without prejudice to the right of the transferee to have recourse against the transferor for the amount so paid. If a unit owner is in arrears of his dues or other fines and assessments, all tenants recreational privileges are suspended. The Association may request that the tenant make payment to the Association of its rent and that the Association will apply same to the unit owners outstanding balance. Any surplus will be sent to the unit owner. Failure of the tenant to make payment of rent to the Association will be a violation of these Rules and Regulations and subject to the remedial action set forth herein, including but not limited to eviction.

6. OCCUPANTS. The unit shall be occupied by no more than _____ persons, whose names and ages are listed below for identification purposes for Association record keeping;

IF PERSONS OTHER THAN THOSE LISTED ABOVE OCCUPY THE UNIT THE TENANT WILL BE IN VIOLATION OF THIS LEASE AND SUBJECT TO EVICTION.

Dated this _____ day of _____, 19____.

WITNESS:

_____ By: _____
Unit Owner

_____ Unit Owner

WITNESS:

_____ By: _____
Tenant

_____ Tenant

IN WITNESS WHEREOF, the parties have set their hands and seals this 15th
day of June, 1998.

Attest: [Signature]
Secretary

HARBOR MANSION
CONDOMINIUM ASSOCIATION
[Signature]
Adrian Goldsmith, President

LEASES

D. **MINIMUM TERM.** All leases for units at the Association shall not be for less than a term of one (1) year and no unit shall be leased by the owner for transient or hotel purposes. Leases shall not automatically renew at the end of any lease term. No owner may lease less than an entire unit and the unit may only be used for normal residential purposes only as provided for in the governing documents.

E. **NOTICE OF PROPOSED LEASE.** Any owner who leases any unit shall, at least thirty (30) days prior to the commencement of such lease, supply to the Association the name of each such tenant, the information required by the Association in its lease application form, the term of such lease, a copy of the lease and the completed lease rider attached hereto as Exhibit A.

F. **ADMINISTRATIVE CHARGE FOR LEASES.** Each unit owner will be assessed an administrative charge in the amount of \$ 25 or such other amount as set by resolution of the Board for each new lease to be paid at the time the new lease is submitted to the Board in compliance with this regulation.

G. **MULTIPLE TENANTS.** When a unit owner rents or leases to two (2) unrelated persons, each person must sign the lease and lease rider. If any person shall move out of the unit prior to the completion of the rental period, the unit owner must have the new tenant(s) submit a new lease rider and lease no sooner than one (1) year

from the date of the previous lease. The Board may issue waivers from this requirement only on a showing of exceptional cause. If the number of occupants living in a unit differs from that stated in the lease/lease rider, the tenant will be deemed in breach of his lease and subject to eviction.

H. **TENANTS TO BE INFORMED.** Each unit owner shall inform his prospective tenant(s) that the tenant(s) are obligated to abide by the governing documents and rules and regulations of the Association and the unit owner(s) shall provide copies of same to each tenant(s).

I. **FAILURE OF OWNER TO PAY ASSESSMENTS.** If the unit owner is in arrears of his or her assessments, fines or other charges, the Association may request that the tenant make payment to the Association of its rent and that the Association will apply same to the unit owners outstanding balance. Failure of the tenants to make such payment to the Association, when requested, will be a violation of these rules and regulations and subject to the remedies set forth herein.

J. **RECREATIONAL FACILITIES.** Either the resident unit owner or the tenant(s) may use the recreational facilities, not both. Therefore, the lease must specify if the tenant is permitted to use the recreational facilities in place of the unit owner.

MISCELLANEOUS

K. **PAYMENT OF COMMON EXPENSES.** Pursuant to Article VII, Section 6 of the By-Laws, no unit owner shall be permitted to sell or lease his or her apartment

unit unless and until he or she shall have paid in full to the Association all unpaid common expenses assessed by the association against the apartment unit, and until he or she shall have satisfied all unpaid liens against such apartment unit.

L. **COPYING COSTS.** There will be an additional \$ 5⁰⁰~~750~~ charge assessed to the unit owner to defray the copying costs, if a copy of the governing documents must be provided by management.

M. **COLLECTION OF ADMINISTRATIVE CHARGE.** If the administrative charge is unpaid at the time of closing, then it will be added to the next monthly assessment payment and will be collected in the same manner as the regular monthly payments.

N. **FAILURE TO COMPLY.** Failure to comply with this regulation concerning the transfer or lease of units shall result in the imposition of penalties in accordance with the governing documents. In addition, the Board may exercise all of its rights permitted by law.

O. **MOVE IN/MOVE OUT.** Pursuant to Rules and Regulation 6.7, all deliveries or removal of furniture or large parcels shall be made through the rear entrance of the building. Elevators shall be reserved by the resident on a first-come first-serve basis. Only one elevator may be used for the purpose of moving in or out of the building at any one time. The fee (published each year by the Board) shall be deposited with the Office Manager three (3) days prior to the intended use. Such moves shall be completed

by professional movers only and an appropriate certificate of insurance shall be provided by the mover to the Office Manager prior to the commencement of the move. The Office Manager must be advised if hoisting of oversized items is required, so that a Maintenance representative may be present. Special services of this nature must be arranged for and paid for by the resident.

P. RECORDING. The regulation shall be recorded as an addendum to the Association's By-Laws in the Office of the Monmouth County Clerk and shall be marginally notated on the said Master Deed.

STATE OF NEW JERSEY :
COUNT OF :
SS.

BE IT REMEMBERED that on this 14 day of October, 1998
before me, the subscriber, personally appeared M. Marcus who being by me
duly sworn on his/her oath, deposes and makes proof to my satisfaction that he/she is the
Secretary of HARBOR MANSION CONDOMINIUM ASSOCIATION the corporation
named in the within instrument; that Adrian Goldsmith 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 Trustees of the said corporation; that
deponent knows the corporate seal which was thereto affixed and said instrument was
signed and delivered by said President as an for the voluntary act and deed of said
corporation, in the presence of deponent, who thereupon subscribed name as attesting
witness.

MARILYN L. WATKINS
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 9/3/2002

M. Marcus
Secretary
HARBOR MANSION
CONDOMINIUM ASSOCIATION

Sworn to and Subscribed
before me this 14 day
of October 1998.

Marilyn L. Watkins

RECORD and RETURN TO:
HILL WALLACK
Ronald L. Perl, Esq. R/L
202 Carnegie Center
Princeton, New Jersey 08543-5226

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MONMOUTH COUNTY
NEW JERSEY
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REC 22, 1998
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PAGE:129
Total Pages: 10
COUNTY RECORDING FEE \$34.00
EDUCATED TRUST FEE \$2.00
TOTAL \$36.00

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3840-615



MAR 13 2001 *3*

PREPARED BY:
[Signature]
TERRY A. KESSLER, ESQ.

**AMENDMENT TO THE BY-LAWS
OF THE HARBOUR MANSION CONDOMINIUM ASSOCIATION, INC.**

THIS AMENDMENT to the By-Laws of the Harbour Mansion Condominium Association, Inc., recorded in the Office of the Monmouth County Clerk on June 29, 1973 in Deed Book 3840, Page 615 et seq., is made this 1 day of March, 2001, following a meeting of the membership where a quorum was present and an affirmative vote as required in the By-laws. This amendment replaces any previously recorded amendment regarding capital contributions.

RECORD and RETURN TO:
HILL WALLACK
202 Carnegie Center
Princeton, New Jersey 08543-5226 *rw*

M. CLAIRE FRENCH
COUNTY CLERK
MONMOUTH COUNTY
NEW JERSEY

INSTRUMENT NUMBER
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Mar 14, 2001
10:30:30 AM
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PAGE:9899
Total Pages: 3

COUNTY RECORDING FEES \$20.00
DEDICATED TRUST FUND COMMISSION \$2.00
TOTAL \$22.00

10530/0004/585153

AMENDMENT TO THE BY LAWS OF
HARBOUR MANSION CONDOMINIUM ASSOCIATION

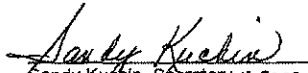
THIS AMENDMENT, having been presented to the membership of the Association, for a vote at a duly noticed Special Meeting on January 7, 2001, and such Special Meeting being held for the purpose of consideration of this Amendment, A quorum being present and this Amendment having received the affirmative vote of at least seventy-five percent of all shares of unit owners in accordance with Article XII of the By-laws.

NOW, THEREFORE, BE IT RESOLVED THAT the following provision with regard to Capital Contributions is hereby added as Article VII, Section 7 to the By Laws:


Section 7. **Capital Contribution.** Each unit owner shall pay to the Association upon acquisition of title to his/her unit a non-refundable and non-transferable capital contribution in an amount equal to two (2) months common expenses. Payment of such fee shall be a condition precedent to exercise of the rights of membership in the Association. Any unpaid capital contribution shall be a lien on the unit and collectible in the same manner as provided for in the governing documents for the collection of unpaid common expenses. This fee shall be payable upon transfer of title. All grantees upon transfer, on or after the date of recording this amendment shall be subject to this fee even if one or all grantee(s) previously held title. However this fee shall not apply to any transfer of title and purchase of a unit which occurs within one year or to any unit acquired by inheritance.

IN WITNESS WHEREOF, Harbour Mansion Condominium Association has affixed its hand and seal the day and year first above written.

Attest:


Sandy Kuchin, Secretary of Assoc.

HARBOUR MANSION
CONDOMINIUM ASSOCIATION


~~Marvin Midlarsky, President~~
Marvin Midlarsky

STATE OF NEW JERSEY :
COUNTY OF MONMOUTH : SS.

BE IT REMEMBERED that on this 1st day of March, 2001, before me, the subscriber, personally appeared **Sandy Kuchin** who being by me duly sworn on her oath, deposes and makes proof to my satisfaction that she is the Secretary of **HARBOUR MANSION CONDOMINIUM ASSOCIATION** the corporation named in the within instrument; that **Angela Sabbia** 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 Trustees of the said corporation; that deponent knows the corporate seal which was thereto affixed and said instrument was signed and delivered by said President as an for the voluntary act and deed of said corporation, in the presence of deponent, who thereupon subscribed name as attesting witness.

Sandy Kuchin
Sandy Kuchin, ~~Secretary~~ **U. PRESIDENT**
HARBOUR MANSION CONDOMINIUM ASSOCIATION

Sworn to and Subscribed
before me this 1 day
of March, 2001.

Marilyn L. Watkins
Notary

MARILYN L. WATKINS
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 9/3/2002

MARILYN L. WATKINS
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 9/3/2002

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 Total Pages: 5
 COUNTY RECORDING FEES 180.00
 TOTAL PAID \$80.00

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Prepared By:


 James B. Fitzsimmons, Esq.



**HARBOUR MANSION CONDOMINIUM ASSOCIATION, INC.
 RESOLUTION OF BOARD OF TRUSTEES 2013-2 ADOPTING
 PLAN FOR REPLACING THE BULKHEAD WALL AND
 PILINGS SUPPORTING THE DECK DESTROYED BY
 HURRICANE SANDY AND THE REBUILDING OF SAID
 DECK**

WHEREAS, Harbour Mansion Condominium Association, Inc. ("the Association") was created by the recording of a Master Deed in Book 3840, Page 604 in the Monmouth County Clerk's Office; and

WHEREAS, in January, 2013, after prolonged discussion and negotiation, the Board of Trustees retained Falcon Engineering to investigate and advise the Board on work required to: First stabilize the remains of the bulkhead wall damaged by Hurricane Sandy, Second, the wall being beyond repair, replace the wall and pilings to support the replacement of the destroyed deck, and Third, replace the destroyed deck.

WHEREAS, the Board, on an emergency basis, approved temporary excavation measures to reduce pressure on the damaged bulkhead wall, all as advised by Falcon Engineering; and

WHEREAS, the Board has had several meetings with Falcon Engineering and Princeton Hydro, LLC, its geotechnical consultant, to discuss the design and materials to be used in the replacement of the bulkhead wall and pilings to support the replacement deck; and

WHEREAS, the Board has the obligation to repair and/or restore Condominium Property after damage or destruction by casualty loss; and

WHEREAS, based on bids received from contractors for emergency repairs and for replacement of the bulkhead wall and installation of pilings to support a new deck, the Board has developed a budget including a recommended contingency and engineering fees of approximately \$865,000; and

WHEREAS, based on bids received from contractors for the replacement of the deck and based on estimates received from Falcon Engineering for repaving of the parking lot, the Board has developed a budget including a recommended contingency and engineering fees and other miscellaneous costs, which budget amounts in the aggregate to \$924,000; and

WHEREAS, the Board has also reviewed the financial status of the Association and, based on the exigency of the bulkhead wall replacement and the replacement of the destroyed pilings and deck and repaving of the parking lot, the Board has determined that (1) up to \$300,000 of the Replacement Fund may prudently be used to pay for the bulkhead wall replacement and piling installations and replacement deck, since approximately \$830,000 will remain in the Replacement Fund which is deemed sufficient for current and near-term needs of the Association, and (2) the balance will be obtained by a direct proportional assessment on each unit owner; and

WHEREAS, the By Laws of the Association state that payment of all obligations, including assessments due the Association is required prior to the transfer of any unit, which means, *inter alia*, that each owner's proportionate obligation for the assessment shall be paid in full before title to any unit may be transferred; and

WHEREAS, the Board met with contractors and evaluated their experience and bids for replacing the bulkhead wall and installing pilings to support the new deck and has determined that Albert Marine Construction, Inc., a licensed, insured and recommended contractor with substantial experience in this type of work, should be deemed the acceptable bidder and has determined that Shauger Properties Services, Inc. a licensed, insured and recommended contractor with substantial experience in this type of work,

should be deemed the acceptable bidder for the deck replacement project;
and

WHEREAS, the Board met in open session, duly noticed, on this date in order to discuss the details of the work to be performed in replacing the bulkhead wall and pilings and the deck and repaving and the plan for paying the cost thereof; and

WHEREAS, upon motion and second duly made, and after discussion and questions from unit owners present as well as among the Board members, upon a roll call vote, it is hereby RESOLVED:

1. The work to replace the bulkhead wall and pilings and deck compromised and or destroyed by Hurricane Sandy is hereby approved and adopted.

2. The cost of the work, including emergency stabilization costs, engineering fees, replacement costs and other miscellaneous costs resulting from storm damages shall be funded by application of up to \$300,000 from the existing Replacement Fund and the balance by a direct proportional assessment on each unit owner.

3. For the purposes of this Resolution the phrase "direct proportional assessment" shall mean "a Common Expense assessment against each Unit Owner in accordance with Article 5 of the Master Deed. Such assessment shall be according to the Unit's percentage interest contained in Exhibit D to the Master Deed".

4. An assessment in the aggregate amount of \$1,500,000 shall be and is hereby authorized to be assessed according to each Unit's percentage interest contained in Exhibit D to the Master Deed.

5. The Association's President and/or Vice President are hereby authorized and empowered to enter a contract with Albert Marine to replace the bulkhead wall and pilings on such terms and conditions as are acceptable to the Board.

6. The Association's President and/or Vice President are hereby authorized and empowered to enter a contract with Falcon Engineering to provide construction management and observation services during the course of Albert Marine's work on such terms and conditions as are acceptable to the Board.

7. The Association's President and/or Vice President are hereby authorized and empowered to enter a contract with Shauger Properties Services, Inc. to replace the demolished deck on such terms and conditions as are acceptable to the Board.

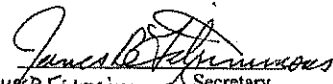
8. The Association's President and/or Vice President are hereby authorized and empowered to enter a contract with such contractor as the Board shall choose for the balance of the repaving of the parking lot upon such terms and conditions as are acceptable to the Board.


9. The Board reserves the right to amend the foregoing plans, specifications and approvals in non-material ways to the extent necessary to effectuate the overall purpose of this Resolution.

I certify that the foregoing Resolution was adopted by the Board of Trustees of the Harbour Mansion Condominium Association, Inc. at a meeting duly held in accordance with the By Laws of the Association on September 3, 2013.

Attest:

Harbour Mansion Condominium Assn., Inc.


JAMES B. FITZSIMMONS, Secretary


Raymond C. O'Brien, President

STATE OF NEW JERSEY :

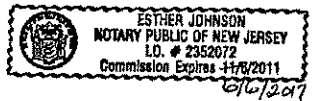
COUNTY OF MONMOUTH :

BE IT REMEMBERED that on this 3rd day of September, 2013 before me, the subscriber, personally appeared James Fitzsimmons, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction that he is the Secretary of HARBOUR MANSION CONDOMINIUM ASSOCIATION, INC., the corporation named in the within instrument; that Raymond Ambrosino 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 Trustees of the said corporation; that deponent knows the corporate seal which was thereto affixed and said instrument was 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 his name as attesting witness.

James Fitzsimmons
James Fitzsimmons, Secretary

Sworn to and subscribed
before me this 4th
day of September, 2013.

Esther Johnson



Record & Return:
Harbor mansion Condominium Association
c/o Midlantic Property Management, Inc.
315 Raritan Avenue
Highland Park, N.J. 08904

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M CLAIR FRENCH CITY CLERK
 MONMOUTH COUNTY, NJ
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 Total Pages: 5

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PREPARED BY and
RECORD AND RETURN TO:

Ronald L. Perl, Esq.
 Hill Wallack LLP
 202 Carnegie Center
 Princeton, NJ 08540

R/R Hill Wallack LLP
 PO Box 5226
 Princeton NJ 08543-9967

**RESOLUTION OF THE HARBOUR MANSION
 CONDOMINIUM ASSOCIATION, INC.**



THIS ADDENDUM to the Master Deed and By-Laws of the Harbour Mansion
 Condominium Association, Inc., recorded in the Office of the Monmouth County Clerk on June
 29, 1973 in Deed Book 3840, Page 604 and any amendments thereto, is made this ~~24th day of~~ *22nd day of*
~~June~~ *August* 2013 and replaces any previous regulation regarding parking.

GARAGE PARKING POLICY RESOLUTION – 2013-1

WHEREAS, the Board of Trustees of the Harbour Mansion Condominium Association,
 Inc. ("HMCA") firmly believes that a sound policy needs to be established to enhance the ability
 of residents to use the limited parking capacity available at HMCA in safe manner;

WHEREAS, the Master Deed Section 9 describes that parking facilities and certain
 limits on how they may be used; and

WHEREAS, the By-Laws, Article IV, Section 2 defines the authority of the Board as to
 its power and duties; and

WHEREAS, the kinds of vehicles utilized by unit owners and others has significantly
 changed over time; and

WHEREAS, the Condominium Act, NJSA 46:8b-15(c) empowers the Association to
 lease or license the use of common elements in a manner not inconsistent with the rights of unit
 owners;

NOW THEREFORE IT IS HEREBY RESOLVED THAT, a policy be adopted to
 register, monitor, and control all vehicles that park on the property of HMCA and it is

FURTHER RESOLVED, the following procedures are adopted to assure fair
 implementation of said policy for the use of the indoor parking spaces:

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Garage Parking:

1. Use of garage spaces shall be allocated to owners by the Board by means of revocable licenses. Unless sooner terminated pursuant to the provisions of this Resolution, each license shall terminate upon the conveyance of the unit by the licensee unit owner ("Owner"). The license is not assignable except as specifically provided in this resolution.
2. The license shall be revocable by the Board in the event that: (a) the Owner becomes delinquent in the payment of garage rent for a period in excess of 30 days; (b) the Owner becomes delinquent in the payment of his or her condominium maintenance assessment, late fee, attorneys' fees or other charges for a period in excess of 60 days; or (c) the Owner is in violation of any provision of the master deed, bylaws or rules and regulations of the Association. Once resolved, the Owner may request to be placed on a waiting list once all obligations to the Association have been made current.
3. Terms and conditions of license shall be subject to change at the discretion of the Board.
4. Tandem spaces shall be occupied by two vehicles belonging to the unit owner or his or her spouse.
5. Tandem spaces assigned to single vehicles will be reassigned when individual spaces become available at the direction of the Board of Trustees.
6. Occupants of the garage must keep their maintenance fee account and garage account current throughout the course of the license period. Homeowners with a delinquency of 60 days will have their license revoked. Prior to effectuating a revocation, the Association shall notify the Owner by certified and regular mail that the license is being revoked and the reason for the revocation. If the certified mail is signed for, then the date of receipt is the date on which the certified mail receipt was signed. If the certified mail is returned unclaimed, the date of receipt is deemed to be the second day after the regular mail envelope was deposited in a US Postal Service mailbox or delivered to a US Post Office. The owner shall be entitled to Alternative Dispute Resolution ("ADR") in the form of Conciliation with the Managing Agent. ADR must be requested in writing within 14 days from receipt of the notice of revocation, or the right to ADR will be waived.
7. Garage rents shall be considered assessments and shall be subject to the same collection terms as maintenance fee assessments, including revocation of the use of the parking spaces.
8. Nothing shall be stored in front, behind or around the vehicles in the garage without the expressed written consent of the Association.
9. No parking space shall be used for storage. All vehicles need to be periodically operated. No inoperable cars shall be stored in the garage. Any vehicle leaking any liquid must immediately be removed from the garage and the Association property until such time as

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- they are repaired. The owner is fully responsible for any clean up. If done by HMCA, owner is responsible for related costs.
10. All vehicles parked in the garage shall be properly registered, have a current inspection sticker and be insured. Proof of registration and insurance shall be provided each year.
 11. Vehicles parked in the garage shall be leased by or registered to the unit owner. Only the unit owner or spouse shall be permitted to park in the garage. Siblings, children or others are not permitted to utilize garage spaces.
 12. The Association shall maintain four lists of garage spaces (1) a waiting list, (2) a list for alternate spots within the garage, (3) a subleasing list and (4) tandem spaces. The waiting list shall be a chronological list for garage spots. All unit owners in good standing can and must request to be placed on the garage waiting list. Garage assignments will be issued on a first come, first served basis. Anyone with a delinquency greater than 60 days will be removed from the garage waiting list. With full payment they can request in writing to be put back on the list. If so requested, the homeowners name will be placed at the bottom of the list. The second list for alternate spots within the garage is for unit owners requesting a space change, i.e. a larger space or a tandem space. This list shall also be kept on a first come, first served basis. The third list will be for subleasing. All unit owners can request to be placed on the subleasing waiting list and shall also be assigned on a first come, first served basis. The fourth list is for tandem spaces.
 13. No unit owner may be assigned to more than one garage space per unit owned; but may request placement on more than one list.
 14. If a unit owner owns or purchases other units in the building, they will not be removed from the garage list. If they move from one unit to another within 30 days they will not lose their assigned garage space nor their place on any list.
 15. Motorcycles are permitted to park in the garage and occupy a full space. They will not be permitted to park in a space with another vehicle or in a tandem with two (2) other vehicles.
 16. If an owner on the waiting list refuses a space when a space becomes available, his/her name will be placed on the bottom of the waiting list if they request to remain on the waiting list.
 17. Owners may use their assigned garage space for any vehicle owned by them provided that current and proper registration and insurance documents have been submitted to the management office.
 18. Garage license holders may sublease their parking space(s) to another owner while away for an extended period of time, subject to all the terms and conditions of the license.
 19. Commercial style vans of over 7 passengers and all commercial licensed vehicles are not permitted in the garage.

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20. Homeowners may briefly utilize the garage in periods of inclement weather for the purpose of loading or unloading their vehicle. Homeowners should contact security to open the garage door to grant access. Security must monitor traffic in the garage to first determine if it is safe to enter. Homeowners should drive their vehicles to the extreme east (bicycle room) wall and load or unload as quickly as possible. At no time should the vehicle be left unattended by the driver.

21. The garage is not a transit way for pedestrians and should not be utilized as such. Unaccompanied minors are not permitted in the garage and when entering and exiting, a minor must be attended by an adult at all times.

Outdoor Parking:

22. All vehicles parked on the premises shall be properly registered and insured, and display the proper Harbour Mansion parking sticker. Proof of registration and insurance shall be provided each year.

23. There are restrictions on parking during the summer season as defined in the R&R.

24. No unit may occupy more than 2 spaces at any time.

This resolution supersedes any previous resolutions on this subject.

IN WITNESS WHEREOF, the parties have set their hands and seals this ^{22nd} ~~24th~~ day of ^{August} ~~June~~ 2013.

HARBOUR MANSION
CONDOMINIUM ASSOCIATION

Attest:

James Fitzsimmons
James Fitzsimmons, Secretary

Raymond Ambrosino
Raymond Ambrosino, President

STATE OF NEW JERSEY :

SS.

COUNT OF MONMOUTH :

BE IT REMEMBERED that on this ²⁸ day of ^{August} ~~June~~ 2013 before me, the subscriber, personally appeared James Fitzsimmons, who being by me duly sworn on his/her oath, deposes and makes proof to my satisfaction that he/she is the Secretary of HARBOUR MANSION CONDOMINIUM ASSOCIATION, Inc., the corporation named in the within instrument; that Raymond Ambrosino 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 Trustees of the said corporation; that deponent knows the corporate seal which was thereto

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affixed and said instrument was signed and delivered by said President as an for the voluntary act and deed of said corporation, in the presence of deponent, who thereupon subscribed name as attesting witness.

James Fitzsimmons
James Fitzsimmons, Secretary

ESTHER JOHNSON
NOTARY PUBLIC OF NEW JERSEY
I.D. # 2382072
Commission Expires 11/17/2011

8/26/2013

worn to and Subscribed
before me this 28 day
of June 2013.

Arthur Johnson

Arthur Johnson

ESTHER JOHNSON
NOTARY PUBLIC OF NEW JERSEY
I.D. # 2382072
Commission Expires 11/17/2011

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